PT BANK CENTRAL ASIA TBK

BCA
Always by your side

Unleashing Potential, Delivering Value

2023

ANNUAL REPORT



Theme Continuity



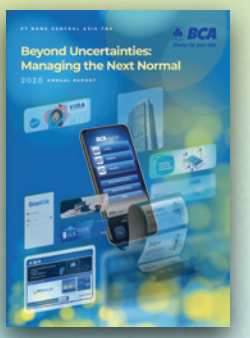
2019

Navigating Change

BCA is evolving alongside the current changes in digital technology, customer behavior and the business environment.

In response to these changes, BCA is undertaking various strategic initiatives to maintain its excellence in delivering banking services; satisfying customer needs through offering quality products and services is its foundation. The company undertakes continuous product and service innovations by optimizing the latest developments in technology keeping quality customer experiences at the forefront of its actions. BCA fosters a culture of innovation, collaboration and effective teamwork in every area of business in order to improve its readiness to adapt to changing circumstances.

With all these actions, BCA is actively navigating change to create new opportunities that can support the company's growth in the future and provide added value to its stakeholders.



2020

Beyond Uncertainties: Managing the Next Normal

BCA found itself in a strong position to overcome pandemic challenges due to our consistency in digital banking strategy and extensive digital network, which positioned the Bank well to capture opportunities as customers moved faster to online banking and digital solutions.

BCA believes that customer preference for digital solutions will continue to increase. As such, BCA strives to provide a transaction banking ecosystem that can cater to the needs of customers transitioning to the "new normal" and maintain high levels of trust in doing so.

On the lending side, 2020 was a challenging year filled with uncertainties and pressures on business activities in almost all sectors as a result of the COVID-19 pandemic. BCA implemented credit restructuring policies guided by applicable government regulations to support its customers, offering and formulating suitable restructuring schemes according to their needs.



2021

Innovation and Collaboration for a Better Tomorrow

The year in review was marked by a higher level of economic activity than the previous year. We lent competitively to tap quality borrowers amid recovery in loan demand throughout the year. Treasuring long term relationships, BCA assisted its valued customers by extending credit restructuring in line with the applicable regulations.

The digital landscape has accelerated rapidly since the start of the pandemic. For a better tomorrow we stay innovative and relevant when it comes to our digital-based products and services.

We continue engaging in mutually beneficial collaboration with our business partners, across both the online and offline ecosystems, to fulfill diverse customer needs. With our strong foothold in transaction solutions and high customer loyalty, we recorded a new high in our online transaction volume and a robust growth of CASA funds in 2021.

As our support for community and environment, we are committed to implementing sustainability programs that promote alignment between our business and ESG aspects. Our sustainable finance portfolio grew positively and exceeded our expectations. As a responsible corporate citizen, BCA understood the importance of a concerted effort to manage the COVID-19 pandemic. We supported the government's vaccination program by establishing vaccination centers for the public while ensuring that our employees were also vaccinated. BCA adjusted its work from home policy in accordance with government regulations and promoted "Banking from Home". All in all, the continually improving mobility; economic rebound; a breakthrough of innovation and collaboration, lead us to a better tomorrow.

Resilience, Regaining Momentum

The Indonesian economy showed resilient performance throughout 2022 supported by the reopening of business activities along with strong export performance. Private domestic consumption regains momentum following the lifting of mobility restrictions. BCA successfully took advantage of rising loan demand, across industries and segments from corporate, commercial, SME to consumer.

BCA posted another record high in transaction banking frequency and value in 2022, solidifying the CASA franchise as the Bank's core funding. BCA consistently offers quality transaction banking services through a "hybrid" model, equipped with integrated multi-channel platform. Throughout the year, BCA delivered all-round strong financial performance.



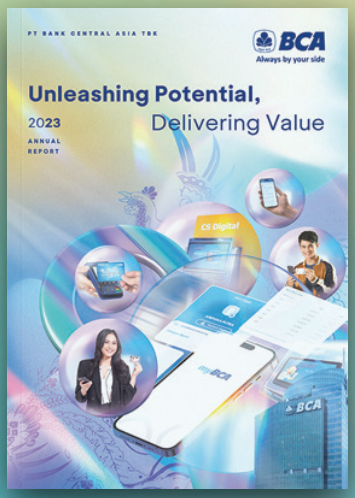
2022

Unleashing Potential, Delivering Value

In 2023, amidst the global economic slowdown and high uncertainty, Indonesia's economy recovery continued to make progress and demonstrated commendable performance. The growth of the Indonesian economy was supported by strong domestic demand and high investment inflows.

Leveraging this momentum, BCA successfully recorded solid performance, marked by sound growth of loans and third-party funds. BCA upholds its commitment to always being by customers' side and growing together with customers by providing a range of quality banking products and services to meet a wide array of customers' needs. A series of banking product and service innovations were carried out by leveraging the latest technological advancements and taking into consideration 'excellent customer experience' as a top priority. We also maintained our commitment to executing sustainability programs that support the alignment between business and ESG aspects.

Investments in human resources and technologies have been key to BCA's success in leveraging its existing potential and growing the business sustainably for the long run, aiming for to add value to all stakeholders.



2023


BCA

Unleashing Potential, Delivering Value

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Recognition of Our Excellence

Forbes

World's Best Bank 2023
#1 in Indonesia

THE ASIAN BANKER
STRATEGIC BUSINESS INTELLIGENCE FOR THE FINANCIAL SERVICES COMMUNITY

The Asian Banker Leadership Achievement Award 2023
Bank of the Year in Asia Pacific 2023 : Bank Central Asia, Mr. Jahja Setiaatmadja

ASIAMONEY

Asiamoney Asia's Outstanding Companies Poll 2023
Overall Most Outstanding Company in Indonesia

FinanceAsia AWARDS 2023

FinanceAsia Award 2023
Best Bank in Indonesia

Newsweek WORLD'S MOST TRUSTWORTHY COMPANIES

Newsweek: World's Most Trustworthy Companies 2023
No.1 World's Most Trustworthy Companies 2023 in Banking Sector

INSTITUTIONAL INVESTOR

Institutional Investor 2023 Asia Executive Team
- **Most Honored Company**
- **#1 Best ESG** *(Sell – side)*
- **#1 Best IR Program** *(Sell – side)*

PRIVATE BANKING AWARDS 2023 ASIAMONEY

Asiamoney: Private Banking Award 2023
Best for High Net Worth in Indonesia

THE STEVIE® AWARDS
The World's Premier Business Award Competitions

Stevie Awards for Great Employers
Best Results of a Learning Program

Qorus

Qorus Reinvention Awards - APAC 2023
Gold Winner - APAC Innovator of The Year

QuBisa Aku bisa, Kamu bisa | ONE GML Digital Learning Solutions

Stellar Workplace Award 2023
Stellar Workplace Recognition in Employee Satisfaction



GALLUP

Gallup Customer Engagement Survey
Customer Engagement (CE) Recognition - CE Score above the global average

KANTAR

2023 BrandZ Most Valuable Global Brand
2023 Most Valuable Southeast Asian Award
- **Top Most Valuable Brands di Indonesia (Rank I)**
- **Top 30 Most Valuable Southeast Asian Brands 2023**
- **Top 100 Most Valuable Global Brands (Rank 74)**

MARKPLUS.INC

WOW Brand Festive Day 2023
The Best Digital Lounge-myBCA

CONTACT CENTRE WORLD

Global Contact Center World Awards Asia Pasific 2023
Company Award - GOLD
Best Mega Contact Center

Brand Finance®

Indonesia's Strongest Brand 2023
AAA+ (92,9) - Rank #1

ASIAMONEY

Asiamoney Asia's Outstanding Companies Poll 2023
Best for ESG in Indonesia

Fortune Indonesia: FORTUNE INDONESIA CHANGE THE WORLD

Fortune Indonesia:
Change the World Award (Bakti BCA)

IICD Indonesian Institute for Corporate Directorship

IICD: The 14th IICD Corporate Governance Conference and Award
Best Overall

Driving Solid Loan Growth

Loan Growth

13.9 % YoY
Rp810.4 trillion
Loan Growth,
above the industry average

21.3 %
RPIM (Macroprudential Inclusive Financing Ratio)

Loan Quality

6.9 %
Loan at Risk (LAR)

1.9 %
Non-Performing Loan (NPL)

Strong Capital and Liquidity

29.4 %
Capital Adequacy Ratio (CAR)

70.2 %
5% YoY
Loan to Deposit Ratio (LDR)

Outstanding Transaction Banking Franchise



Reliable Digital Capabilities

Number of Mobile & Internet Banking
+2.7x in 4 years

Number of Mobile Banking Users
+2.0x in 4 years

QRIS Transaction Value
3.2x YoY

Successful Customer Acquisition

Number of Customers

30.7 million

▲ 10.3% YoY

Current Account & Saving Account (CASA)

Rp **884.6** trillion

80.3% to total Third Party Funds

Online Channels Reach New Records

Number of Transactions

Mobile & Internet Banking

25.6 billion

▲ 27.5% YoY

Transaction Value

Mobile & Internet Banking

Rp **24,825** trillion

60.3% of total transactions

Serving Customers Through Integrated Multi-Channels with Various Features

myBCA & BCA Mobile
Mobile banking application to cater the needs of transactions for customers across generation

Contactless
Faster and more convenient payment via credit and debit cards on BCA EDC

Welma in MyBCA
Online investing in mutual funds, bonds, and access to insurance information

QRIS
Bank Indonesia's standardized QR code for facilitating national & crossborder payment

Online Account Opening
Easy online account opening via myBCA and BCAmobile

Merchant BCA
An app for easy access to merchant services starting from on-boarding to support service, connected with the extensive EDC/QR network

Paylater BCA
A credit facility that can be used as an alternative payment method by scanning QRIS in 'myBCA' application

eBranch BCA
A complementary app for branch banking service

New Branch Model
A hybrid branch banking, facilitated by a combination of digital channels and in person services.

ATM CRM
ATM offering for both cash withdrawal and deposit facilities

KlikBCA
Internet banking for individual or business

BI-Fast
Transfer channel, real-time, 24/7, set by Bank Indonesia

OneKlik
Online payment feature - embedded in co-partner's app

Halo BCA
Supporting app to connect with Halo BCA contact center 24/7

Flazz
A multifuctional transaction card with RFID (Radio Frequency Indentification) chip techology for non-cash payment process

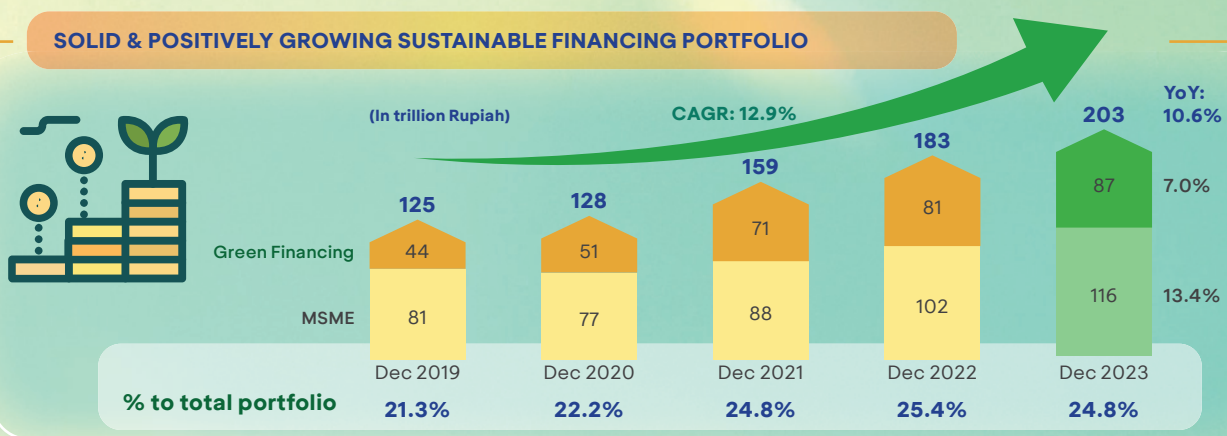
EDC APOS BCA
Android based payment point



Sustainability Performance Highlights in 2023

Economic Aspect

SOLID & POSITIVELY GROWING SUSTAINABLE FINANCING PORTFOLIO



I. GREEN FINANCING & INVESTMENT



Green Bonds

Rp1,635 billion

332% YoY

Sustainability-Linked Loan Disbursement 2023

Rp319 billion

Responsible palm oil financing to support national economic growth

Palm Oil Sector Certification

Total Company	2023	2022
ISPO & RSPO certified companies	13	13
ISPO certified companies	28	30
RSPO certified companies	22	16
Total Company	**63**	**59**

Taking part in the development of Indonesia's electric vehicle ecosystem

Outstanding

Rp1,275 billion

nearly 5x YoY

Renewable Energy Financing



212.8 MW

Outstanding

Rp2.1 trillion

II. CONTINUOUSLY SUPPORT MSME AS A PILLAR OF THE NATION'S ECONOMY



KUR Disbursement

Rp598.8 billion

25.2% YoY



PROMOTING WOMEN'S EMPOWERMENT

Women MSME debtors

44 thousands

24% YoY

Outstanding

Rp14.8 trillion

20% YoY

BCA BANGGA LOKAL

Bangga Lokal Program

2,161
total merchant

Rp727 billion
total sales

BCA UMKM FEST

UMKM Fest Program
- Coaching
- Business Solutions
- Accessibility & exposure

±1,400
total MSME participated

Development of MSME Business Actors

963
Halal certification for MSME

220 Local inhabitants
MSME workforce in Bakti BCA Villages

1,209 MSMEs
Onboarding to online platform

1,521 MSMEs
Training Participants in halal certification

60 MSMEs
Training Participants in Export-Learning

Environmental Aspect

I. MANAGING OUR OPERATIONAL EMISSIONS

Total emission from operational activities

309,024 Tons CO_2 eq

4,840 Tons CO_2 eq
Scope 1

143,260 Tons CO_2 eq
Scope 2

160,924 Tons CO_2 eq
Scope 3

II. PARTICIPATING IN INDONESIA'S FIRST CARBON TRADE

IDXCarbon
Indonesia Carbon Exchange

71,500 tCO_2eq
Carbon units purchased

III. COMMITMENT TO PROTECT ENVIRONMENT & EFFORT TOWARDS ENVIRONMENTALLY FRIENDLY OPERATION

A Digital Banking Products & Solutions
1,772 Tons CO_2eq

B Waste Management & Recycling Initiatives
844 Tons CO_2eq

Estimated Total Reduction of Carbon Emissions
3,021 Tons CO_2eq

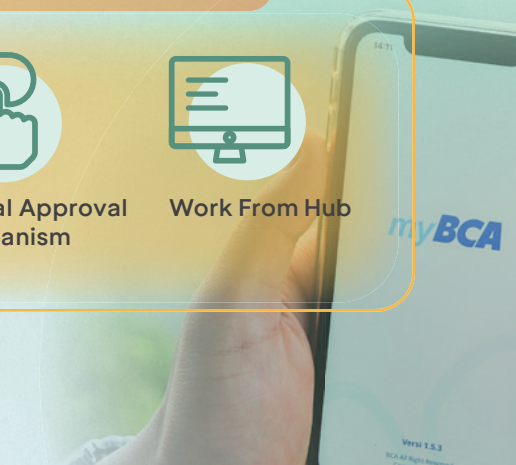
C Green Building Initiatives
360 Tons CO_2eq

D Biodiversity Conservation
45 Tons CO_2eq

A DIGITAL BANKING OPERATION

99.7% of total transactions in 2023 conducted through digital channels

- Digital Internal Administration
- Online Internal Event
- Digital Approval Mechanism
- Work From Hub



B WASTE MANAGEMENT & RECYCLING INITIATIVES

589 tons
Total waste managed

Rp530.8 million
100% proceeds from internal are donated for Bakti BCA scholarship funds

BCA EDC & KeyBCA Token Waste	61.7 Tons, 2x YoY	Recycled: Plastic seeds & Iron raw material	
Inorganic Waste	41.1 Tons, 15% YoY	Recycled: Plastic seeds, pulp, etc	
Card Waste	13.9 Tons, 3x YoY	Recycled: Paving Block	
Electronic Waste	31.1 Tons	recycled: Plastic Flakes	
Archival Waste	425.4 Tons, 2% YoY	Recycled: Pulp	
Uniform Waste	12.2 Tons, 23 x YoY	Recycled: Recycled fabric	

Employees involvement in preserving environment

3.3 Tons
Total waste managed

13.5 tCO_2eq
Potential emission reduction

179 users
Employees participation

C GREEN BUILDING INITIATIVES



Winner
ASEAN Energy Awards
Best Energy Efficient Building in Southeast Asia

1st Winner
Subroto Awards
Energy Efficient Building

D BIODIVERSITY CONSERVATION



60,000 trees
Planted in 2023

7,122 employees
involved in Walk & Bike for Tree Program

Social Aspect

bakti BCA

Rp153.2 Billion
Environment & Social Responsibility Activity Funds Realization

Bakti BCA Village
14
BCA Assisted Tourism Villages

12
Ministry of Tourism and Creative Economy Assisted Partner Villages

Scholarship
900
Students

Rp6.1
Billion

CulturePreservation
(since 2012)

18,458
Participants in the preservation of wayang

> 900
Competition of arts, culture and traditions

Empowerment of Tourism Village
403
Local workforce absorption

>263,000
Tourist

Rp8.4 billion
Revenue from tourism spot

FInancial Literacy
253,623
Students

42,399
Public

1,120
Volunteers

Public Health
1,036
Cataract Surgery Patients

1,971
Blood Donor (Bags)

14,699
Assisted Clinic Patients

CUSTOMER SERVICE AND EMPLOYMENT

16.7%
Female Directors

61.1%
Female managers of total managers

60.8%
Female employees of total employees

53.6%
New female employees of total new employees

4.7
Employees Engagement Score (scale 5)

4.75/5.0
Customer Engagement (CE) Index

1.4%
Absentee rate

3.6%
Turn over Rate

4.88/5.0
Branch Service Quality (BSQ) Index

Sustainability Governance Aspect

ASEAN Corporate Governance Scorecard
ASEAN Asset Class PLCs

Corruption Incident
ZERO

Data Breach
ZERO

Established Specialize Unit IT Security Group to process cyber resilience in all business areas

Established specialized Cyber Security Risk Management unit to implement risk policies & procedures

ESG RATINGS

MSCI Indonesia Index
Top 10 Constituents

MSCI ESG RATINGS A

Thomson Reuters - Refinitiv
ESG Scores
Rating **A**
Score **87/100**

REFINITIV

Dow Jones Sustainability Index
S&P Global CSA
Score **50**
Rank percentile **83th**

S&P Global

FTSE4Good ASEAN 5 Index
Top 10 Constituents

FTSE4Good

IT & DATA SECURITY CERTIFICATION

1. **ISO 27001:2013** for Enterprise Security
2. **ISO 20000-1:2018** for IT service management & data center
3. **ISO 27001:2013** for data center network & operation
4. **PCI DSS 3.2.1 Certification** for BCA data center (global data security)
5. **ISO 9001-2015** for data center operations & quality management system

PROACTIVELY CAMPAIGNED ON FINANCIAL FRAUD TO CUSTOMERS





BCA's campaign won:
- **YouTube Works Award Southeast Asia 2023**
- **Marketing Excellence Award 2023.**

Financial Highlights

Key Financial Highlights in the last 5 years (Audited, Consolidated, as of or for the year ended December 31)

(dalam miliar Rupiah)	2023	2022	2021	2020	2019
Financial Position					
Total Asset	**1,408,107**	**1,314,732**	**1,228,345**	**1,075,570**	**918,989**
Total Earning Assets	1,266,223	1,173,144	1,125,418	1,005,423	818,694
Total Loans[1]	810,392	711,262	636,987	588,672	603,743
Placements with Bank Indonesia & Other Banks and Securities	410,351	434,237	458,446	386,823	183,507
Total Liabilities	**1,165,569**	**1,093,550**	**1,025,496**	**890,856**	**744,846**
Third Party Funds[2]	1,101,673	1,039,718	975,949	840,752	704,791
CASA (Current Account Saving Account)	884,641	847,938	767,012	643,862	532,013
Current Accounts	348,457	323,924	285,640	229,821	185,722
Saving Accounts	536,184	524,014	481,373	414,041	346,292
Time Deposits	217,032	191,780	208,937	196,890	172,778
Borrowings and Deposits from Other Banks	11,700	9,253	10,993	11,470	9,050
Debt Securities Issued[3]	-	-	482	591	1,348
Subordinated Bonds	500	500	500	500	500
Total Equity	**242,538**	**221,182**	**202,849**	**184,715**	**174,143**
Comprehensive Income					
Operating Income	99,945	87,476	78,473	75,165	71,623
Net Interest Income	75,129	63,989	56,136	54,161	50,477
Operating Income other than Interest	24,817	23,487	22,337	21,004	21,145
Operating Expenses	(37,503)	(32,483)	(30,308)	(29,969)	(30,742)
Impairment Losses on Financial Assets	(2,263)	(4,526)	(9,324)	(11,628)	(4,591)
Income Before Tax	60,180	50,467	38,841	33,568	36,289
Net Income	**48,658**	**40,756**	**31,440**	**27,147**	**28,570**
Other Comprehensive Income	(1,106)	(3,323)	427	3,889	2,568
Total Comprehensive Income	**47,552**	**37,433**	**31,867**	**31,036**	**31,138**
Net Income Attributable to:					
Equity Holders of Parent Entity	**48,639**	**40,736**	**31,423**	**27,131**	**28,565**
Non-Controlling Interest	19	20	17	16	5
Comprehensive Income Attributable to:					
Equity Holders of Parent Entity	**47,534**	**37,413**	**31,849**	**31,018**	**31,132**
Non-Controlling Interest	18	19	18	18	6
Earnings per Share (in Rupiah, full amount)[4]	**395**	**330**	**255**	**220**	**232**

All figures in this annual report are in Indonesian formatting, unless otherwise stated.
1. Including asset related to sharia transaction, consumer financing receivables and finance lease receivables.
2. Including sharia deposits.
3. Debt securities issued are bonds and medium-term notes issued by BCA Finance, a subsidiary of BCA engaged in the financing of four-wheeled vehicles.
4. Number have been adjusted after the 1:5 stock split on October 15, 2021.
5. Parent company only; financial ratios are presented in accordance with Financial Services Authority Circular Letter No.9/SEOJK.03/2020 dated 30 June 2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.
6. The CAR ratio takes into account credit risk, operational risk and market risk in accordance with Bank Indonesia Circular Letter No.11/3/DPNP dated 27 January 2009 later replaced by Financial Services Authority Circular Letter No.06/SEOJK.03/ 2020 concerning Calculation of Risk Weighted Assets (RWA) for Operational Risk Using the Basic Indicator Approach (PID) and is calculated in accordance with Financial Services Authority Regulation No. 11 /POJK.03/2016 dated 2 February 2016 concerning Minimum Capital Requirement for Commercial Banks.
7. Calculated from total non-performing loans (substandard, doubtful, loss) divided by total loans.
8. Sum of loans with a collectability of "Non-Performing Loans", "Special Mention" and restructured loans with a collectability of "Current".

	2023	2022	2021	2020	2019
Financial Ratios[5]					
Capital					
Capital Adequacy Ratio (CAR)[6]	29.4%	25.8%	25.7%	25.8%	23.8%
CAR Tier 1	28.3%	24.8%	24.7%	24.8%	22.8%
CAR Tier 2	1.1%	1.0%	1.0%	1.0%	1.0%
Fixed Assets to Capital	15.7%	16.3%	15.9%	18.8%	18.5%
Assets Quality					
Non Performing Earning Assets and Non Earning Assets to Total Earning Assets and Non Earning Assets	1.0%	0.9%	1.1%	0.9%	0.9%
Non Performing Earning Assets to Total Earning Assets	0.9%	0.8%	1.0%	0.8%	1.0%
Allowance Provision on Earning Assets to Total Earning Assets	2.7%	3.0%	3.0%	2.8%	1.9%
Non-Performing Loans - NPL - gross[7]	1.9%	1.7%	2.2%	1.8%	1.3%
Non-Performing Loans - NPL - net	0.6%	0.6%	0.8%	0.7%	0.5%
Loan at Risk (LAR)[8]	6.9%	10.0%	14.6%	18.8%	3.8%
Rentability					
Return on Assets (ROA)[9]	3.6%	3.2%	2.8%	2.7%	3.2%
Return on Equity (ROE)[10]	23.5%	21.7%	18.3%	16.5%	18.0%
Net Interest Margin (NIM)[11]	5.5%	5.3%	5.1%	5.7%	6.2%
Cost to Income Ratio - CIR[12]	33.8%	33.9%	34.9%	37.4%	41.3%
Operating Expenses to Operating Income (BOPO)	43.8%	46.5%	54.2%	63.5%	59.1%
Liquidity					
Loan to Deposit Ratio (LDR)[13]	70.2%	65.2%	62.0%	65.8%	80.5%
Macroprudential Intermediation Ratio (RIM) (consolidated)[14]	73.2%	68.4%	65.0%	68.6%	83.3%
Net Stable Funding Ratio - NSFR (consolidated)[15]	168.6%	171.1%	180.7%	171.8%	157.4%
CASA to Third Party Funds Ratio (consolidated)	80.3%	81.6%	78.6%	76.6%	75.5%
Liabilities to Equity Ratio (consolidated)	480.6%	494.4%	505.5%	482.3%	438.5%
Liabilities to Assets Ratio (consolidated)	82.8%	83.2%	83.5%	82.8%	81.4%
Liquidity Coverage Ratio (LCR)[16]	357.8%	393.5%	396.3%	379.2%	276.3%
Compliance					
Percentage of Violation of Legal Lending Limit					
a. Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
b. Non Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage Lending in Excess of Legal Lending Limit					
a. Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
b. Non Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
Minimum Reserve Requirement					
a. Primary Reserve Requirement - Rupiah	6.4%	7.5%	3.2%	3.2%	6.1%
b. Primary Reserve Requirement - Foreign Currency[17]	2.0%	2.0%	2.0%	2.0%	8.5%
Net Open Position (NOP)	0.1%	0.1%	0.1%	0.4%	0.9%
Other Key Indicators					
Number of Accounts (in thousands)	37.632	34,680	28,505	24,487	21,743
Number of Branches	1.258	1,247	1,242	1,248	1,256
Number of ATMs	19.047	18,268	18,034	17,623	17,928
Number of ATM Cards (in thousands)	33.822	30,552	24,577	22,533	20,069
Number of Credit Cards (in thousands)	4.634	4,232	4,112	4,186	4,029

9. Calculated from profit (loss) after tax divided by average of total assets.
10. Calculated from profit (loss) after tax divided by average Tier 1 capital.
11. Calculated from net interest income (expense) divided by average earning assets.
12. Presented with the calculation of profit and loss from trade and foreign exchange transactions on a net basis as operating income, in accordance with accounting standard.
13. Calculated from total loan non bank divided by third party funds.
14. Macroprudential Intermediation Ratio (MIR) as stipulated by BI Regulation No.20/4/PBI/2018.
15. Net Stable Funding Ratio (NSFR) as stipulated by OJK Regulation No.50/POJK/2017.
16. Calculated from the total High Quality Liquid Asset (HQLA) divided by the total net cash outflows in accordance with Financial Services Authority Regulation No. 42/POJK.03/2015 concerning Liquidity Coverage Ratio for Commercial Banks.
17. The calculation for 2022, 2021 & 2020 using Primary Reserve Requirement - Foreign Currency (daily), for the previous period using Primary Reserve Requirement - Foreign Currency (Average).

Stock and Bond Highlights

BCA Share Performance in 2019 – 2023



Source: Bloomberg

	2023	2022	2021	2020	2019
Highest Price (in Rupiah)	9,450	9,400	8,250	7,060	6,800
Lowest Price (in Rupiah)	8,000	7,000	5,905	4,325	5,115
Closing Price (in Rupiah)	9,400	8,550	7,300	6,770	6,685
Market Capitalization (in trillion Rupiah)	1,159	1,054	900	835	824
Earnings per Share (in Rupiah)*	395	330	255	220	232
Book Value per Share (in Rupiah)*	1,966	1,794	1,645	1,498	1,413
P/E (x)	20.6	25.9	28.6	30.8	28.8
P/BV (x)	4.1	4.8	4.4	4.5	4.7

* Figures have been adjusted after 1:5 stock split on October 15, 2021.
Source: Bloomberg

BCA Share Price, Volume & Market Capitalization in 2019 – 2023

Year	Quarter	Price			Transaction Volume (in thousands)	Market Capitalization (in billion Rupiah)
		Highest (in Rupiah)	Lowest (in Rupiah)	Closing (in Rupiah)		
2023	I	8,950	8,000	8,750	4,979,844	1,078,657
	II	9,325	8,650	9,150	3,976,118	1,127,967
	III	9,450	8,825	8,825	4,051,111	1,087,902
	IV	9,450	8,600	9,400	4,723,425	1,158,785
2022	I	8,300	7,300	7,975	5,039,634	983,119
	II	8,250	7,250	7,250	6,308,537	893,744
	III	8,875	7,000	8,550	5,833,306	1,054,002
	IV	9,400	8,125	8,550	5,522,982	1,054,002
2021	I	7,380	6,145	6,215	5,619,018	766,154
	II	6,620	5,980	6,025	5,237,765	742,732
	III	7,000	5,905	7,000	4,458,440	862,925
	IV	8,250	6,710	7,300	4,842,602	899,908
2020	I	7,060	4,325	5,525	7,437,995	681,095
	II	6,100	4,680	5,695	7,140,300	702,051
	III	6,600	5,390	5,420	5,424,057	668,151
	IV	7,000	5,440	6,770	5,999,223	834,572
2019	I	5,750	5,115	5,550	4,524,474	684,177
	II	6,190	5,140	5,995	4,030,346	739,034
	III	6,290	5,765	6,070	3,829,336	748,280
	IV	6,800	5,950	6,685	3,821,007	824,094

Source: Bloomberg

BCA Capital Structure in 2019 – 2023

	2023*	2022*	2021	2020	2019
Authorized Capital					
Number of Shares	440,000,000,000	440,000,000,000	440,000,000,000	88,000,000,000	88,000,000,000
Total par Value (in Rupiah)	5,500,000,000,000	5,500,000,000,000	5,500,000,000,000	5,500,000,000,000	5,500,000,000,000
Unissued					
Number of Shares	316,724,950,000	316,724,950,000	316,724,950,000	63,344,990,000	63,344,990,000
Total par Value (in Rupiah)	3,959,061,875,000	3,959,061,875,000	3,959,061,875,000	3,959,061,875,000	3,959,061,875,000
Issued and Fully Paid Up Capital					
Number of Shares	123,275,050,000	123,275,050,000	123,275,050,000	24,655,010,000	24,655,010,000
Total par Value (in Rupiah)	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000
Outstanding Shares					
Number of Shares	123,275,050,000	123,275,050,000	123,275,050,000	24,655,010,000	24,655,010,000
Total par Value (in Rupiah)	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000

* Figures have been adjusted after 1:5 stock split on October 15, 2021.

BCA Cash Dividends in 2019 – 2023

	2023*	2022*	2021*	2020	2019
Earnings per Share (in Rupiah)*	395	330	255	220	232
Cash Dividends per Share (in Rupiah)*	n.a	205.0	145.0	106.0	111.0
Cash Dividends Amount (in Rupiah)*	n.a	25,271,385,250,000	17,874,882,250,000	13,067,155,300,000	13,683,530,550,000
Interim Dividend (in Rupiah)	**42.5**	**35.0**	**25.0**	**19.6**	**20.0**
Cum Dividend for Trading in:					
Regular and Negotiated Market	1 Des 2023	1 Des 2022	16 Nov 2021	7 Des 2020	5 Des 2019
Cash Market	5 Des 2023	5 Des 2022	18 Nov 2021	10 Des 2020	9 Des 2019
Final Dividend (in Rupiah)*	**n.a**	**170.0**	**120.0**	**86.4**	**91.0**
Cum Dividend for Trading in:					
Regular and Negotiated Market	n.a	28 Mar 2023	25 Mar 2022	7 Apr 2021	20 Apr 2020
Cash Market	n.a	30 Mar 2023	29 Mar 2022	9 Apr 2021	22 Apr 2020
Dividend Payout Ratio	**n.a**	**62.1%**	**56.9%**	**48.2%**	**47.9%**

* Figures have been adjusted after 1:5 stock split on October 15, 2021.

BCA Dividends History*

Description	Amount per Share	Declared	Cum-Dividend		Recording Date	Payment Date
2023 Interim	Rp42.5	23 Nov 2023	Regular and Negotiation Market Cash Market	1 Dec 2023 5 Dec 2023	5 Dec 2023	20 Dec 2023
2022 Final	Rp170.0	20 Mar 2023	Regular and Negotiation Market Cash Market	28 Mar 2023 30 Mar 2023	30 Mar 2023	14 Apr 2023
2022 Interim	Rp35.0	23 Nov 2022	Regular and Negotiation Market Cash Market	1 Dec 2022 5 Dec 2022	5 Dec 2022	20 Dec 2022
2021 Final	Rp120.0	21 Mar 2022	Regular and Negotiation Market Cash Market	25 Mar 2022 29 Mar 2022	29 Mar 2022	19 Apr 2022
2021 Interim	Rp25.0	8 Nov 2021	Regular and Negotiation Market Cash Market	16 Nov 2021 18 Nov 2021	18 Nov 2021	7 Dec 2021
2020 Final	Rp86.4	31 Mar 2021	Regular and Negotiation Market Cash Market	7 Apr 2021 9 Apr 2021	9 Apr 2021	28 Apr 2021
2020 Interim	Rp19.6	1 Dec 2020	Regular and Negotiation Market Cash Market	7 Dec 2020 10 Dec 2020	10 Dec 2020	22 Dec 2020
2019 Final	Rp19.0	14 Apr 2020	Regular and Negotiation Market Cash Market	20 Apr 2020 22 Apr 2020	22 Apr 2020	11 May 2020
2019 Interim	Rp20.0	29 Nov 2019	Regular and Negotiation Market Cash Market	5 Dec 2019 9 Dec 2019	9 Dec 2019	20 Dec 2019

* BCA conducted a 1:2 stock split, or splitting 1 share into 2 shares, effective on May 15, 2001, June 8, 2004 and January 31, 2008. BCA also conducted a 1:5 stock split, or splitting 1 share into 5 shares, effective on October 15, 2021

Bonds Highlights

Instrument	Recording Date	Currency	Nominal Value of the Bond	Tenor	Maturity Date	Interest Rate	Rating	Trustee	Underwriter
Bank Central Asia Continuous Subordinated Bonds I Phase I 2018									
- Seri A	6 July 2018	Rupiah	Rp435 billion	7 years	5 July 2025	7.75% p.a	idAA (Pefindo)	PT Bank Rakyat Indonesia (Persero) Tbk	PT BCA Sekuritas
- Seri B	6 July 2018	Rupiah	Rp65 billion	12 years	5 July 2030	8.00% p.a	idAA (Pefindo)	PT Bank Rakyat Indonesia (Persero) Tbk	PT BCA Sekuritas

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Management Report



Report of the Board of Directors



Jahja Setiaatmadja
President Director

BCA focuses on customer behaviour trends, strenghtening and deepening relationships with customers while expanding ecosystems to establish a solid foundation for sustainable future growth

Respected Shareholders,

We are pleased to report that net profit attributable to shareholders increased 19.4% to a record high of Rp48.6 trillion in 2023, driven by a rise of 17.4% in net interest income and 5.7% in non-interest operating income, as well as lower provision of loan losses. The strong earnings growth was a reflection of quality loan expansion, funding franchise strength, coupled with broader customer base. Return on assets (ROA) increased to 3.6% from 3.2% in the previous year, translating into a higher return on shareholders' funds (ROE) of 23.5% compared to the year before of 21.7%.

The year in review was coloured by its unique challenges, most notably the prolonged global inflationary pressure during the post-pandemic recovery and heightened geopolitical tensions. These prompted the Fed and other major central banks to raise interest rates which impacted the global macro economy, including Indonesia.

Bank Indonesia responded by raising its benchmark 7-Day RR rate to 6.00% for a cumulative 250 bps hike since August 2022 to stabilize the Rupiah currency and curb domestic inflation. The attractive interest rate gap between the domestic rate and the Fed rate combined with the expansion of foreign direct investments helped offset the impact of volatile portfolio fund flows in Indonesia. On the export front, the success of Indonesia's mineral downstream programs minimized the outcome of declining export commodity prices. Given this backdrop, the Rupiah exchange rate and inflation rate remained within a tolerable range, supporting the Indonesian economy to resiliently grow at a moderate pace throughout 2023.

Despite the higher interest rate environment and tighter liquidity in the banking system, BCA's loans and CASA registered a positive growth. BCA's loan growth surpassed

that of the industry, driven by all segments across corporate, commercial, SME, and consumer. On the funding side, the robust transaction banking franchise continued to deliver strong transaction volume and posted higher CASA growth compared to the industry, especially in the private sector, which is the Bank's main target segment. These encouraging results in 2023 demonstrate that regardless of the challenges, strong customer relationships are undeniably the Bank's competitive advantage in both business and individual banking. Leveraging its customer base and ecosystem, BCA was able to meet and even exceeded the majority of its targets for key financial metrics, as highlighted below.

BCA Performance Highlights in 2023

Financial Metrics	2023 Target	Realization
Loan Growth	10% - 12%	13.9%
CASA Growth	7% - 9%	4.3%
Net Interest Margin	5.5% - 5.6%	5.5%
Cost to Income Ratio (CIR)	36% - 37%	33.8%
Return on Asset (ROA)	3% - 4%	3.6%
Return on Equity (ROE)	19% - 22%	23.5%

Strategic Initiatives, Challenges, and Results

Granular CASA, underpinned by strong client engagement, a large customer base, and multi-channel transaction banking capabilities, has been the key in driving BCA's sticky and low-cost CASA for quality loan growth across segments. With intensified competition from both large and smaller banks, we have implemented a series of strategic initiatives as outlined below. The aim is to grow customer acquisition and strengthen customer engagement across all segments, from individuals to small businesses, merchants, and corporates.

Multiple Transaction Touchpoints: Meeting Customers Where They Are

We offer a distinct customer experience to our large customer base that have been nurtured over decades, with transaction banking as the core driver. To sustain transaction volume growth and expand CASA funding, we continuously invest in transaction banking platform, develop and strengthen multiple touchpoints to cater diverse consumer needs across various segments.

Our extensive hybrid network that integrates digital and physical aspects, enables customers to transact conveniently through the platform of their choice. Customers have the flexibility to use both online channels that include mobile apps and internet banking, and traditional channels consisting of branches and ATMs/ CRMs (Cash Recycling Machines). Our extensive EDC network covers Android-based EDC (APOS) machines that have been rejuvenated and equipped with the Merchant BCA mobile application to serve merchant customers for Point of Sales transactions and to support new merchant acquisitions. These user-friendly channels are well-supported by BCA contact center, namely Halo BCA, which offers call service that is integrated with WhatsApp chat support, social media platforms, and contact center apps. This contact center is an important touchpoint for superior customer experience and provides crucial support for smooth online customer acquisition.

Online channels continued to increase in importance throughout 2023, maintaining the trend of previous years. BCA operates two mobile apps which are the popular BCA Mobile and the newer generation myBCA app, to serve customers across generations. Total mobile banking users rose 13% YoY to reach 30.3 million accounts, and mobile banking transaction volume rose 42% YoY to reach 21.5 billion. Online channels are proven to be the more popular avenue for transactions particularly among new customers. During the year, we recorded 5.7 million new customers in which the majority was acquired through mobile channel.

Even as we continue to encourage customers to shift to cost-efficient digital channels, physical touchpoints remain integral to the BCA ecosystem. Branches and ATMs contributed a sizeable portion of total transaction value, at around 39%, reflecting the still large proportion of cash in use by society. These physical touchpoints

are pivotal in sustaining customer trust and we continue to selectively open branches, emphasizing regions with emerging and accelerated economic activities.

Our ATMs continued to see high usage, particularly among small business owners. To increase efficiency, more of our conventional ATMs were upgraded to CRM, allowing customers to deposit as well as withdraw money at their convenience. At the end of 2023, approximately 75% of our ATMs had been converted to CRMs, compared to 66% in the previous year.

These integrated digital and physical touchpoints successfully propelled BCA's customer base to reach 31 million in 2023, representing over 39% growth over the last two years. Total transaction volume grew 25% to reach more than 30 billion in 2023.

Expanding the Ecosystem with Enriched Products and Services to Meet Customer Needs

BCA has successfully expanded its transaction banking franchise beyond its customer base by enhancing connectivity with various third-party business partners. Our open ecosystems aim to connect a broad range of customer segments, ranging from individuals to small business owners and retailers to large corporates. The network is designed to serve and facilitate smooth business-to-business (B2B), business-to-customer (B2C), and customer-to-customer (C2C) interactions across both offline and online ecosystems.

To enhance connectivity with third-party, we offer API (Application Programming Interface) connections which were rolled out in 2017 as the first Indonesian bank to do so. We also maintain host-to-host connectivity with various established third-party institutions. Partnerships with major e-commerce and leading fintech institutions continue to gain traction, as reflected by rising business volumes.

Our open platform approach aligns with the regulatory roadmap, emphasizing the principles of interoperability and interconnectivity. BCA fully supports BI-FAST, as well as the national QR code standardized payment system (QRIS), both of which are now embedded in our platforms. Over the course of 2023, the use of QRIS and BI-FAST systems continued to increase, contributing significantly to BCA's transaction volume growth.

Specifically for business customers, we offer a range of online business banking solutions, ranging from information management to payables and receivables. Several flagship features include transfers, virtual accounts, business dashboards, and online payment capability called OneKlik BCA which can be embedded in the third-party applications or websites. We also provide tailor-made cash management services for large corporates across industries as well as seamless connectivity with their respective value chains. Next, we plan to launch a new generation of online business banking platform to enrich our offerings. We are pleased to serve diverse communities such as e-commerce, capital markets, education, health, pharmaceuticals, and more.

BCA constantly introduces product and service innovations to enrich customer experience. Over the course of 2023, a series of new features were launched, such as customer presented mode QR payment (CPM), Paylater, integration of a wealth management app (Welma) into the myBCA mobile app and wealth management insights. Through Welma, we offer new affordable investment products, for example, mutual funds starting as low as Rp10,000 per unit, Government Fixed Rate (FR) Bonds from Rp1 million, and INDON/INDOIS from USD1,000. These kind of new investment products have receive a warm welcome from the retail market.

Loan Expansion to Strengthen Relationships

Despite rising interest rates, BCA was able to leverage its strong funding base to pursue quality loan growth across all segments. Particularly for retail loans, we maintained competitive rates to uphold our commitment to always be by our customers' side, disbursing affordable consumer loans and supporting SME debtors to sustain their businesses post-pandemic. Our loan expansion took overall relationships with our customers to the next level.

Solid SME portfolio growth was supported by significant investments over the past few years in capacity building to support, manage, and expand SME loans. The investments include enhancements to the entire SME

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credit management process from front-end to back-end, addition of account officers, expansion of the risk function, and the use of robust data analytics for better lead generation. We were excited to see these strategic initiatives come to fruition as our SME loan segment grew 16.0% YoY, reaching Rp107.9 trillion by year end especially driven by smaller size businesses. This increase translated into a higher Macroprudential Inclusive Financing Ratio (RPIM).

Consumer lending also recorded a solid growth, driven by an 11.7% rise in mortgages and a 20.8% in auto loans. Physical as well as digital channels contributed significantly to the growth. During the year, we organized two hybrid expos for consumer segment that generated total lending applications of Rp46 trillion or an increase of 53% YoY, of which 72.2% constituted mortgages, with the remainder being auto loans. To expand our product offerings in the same segment, we launched a Paylater feature in myBCA for QRIS transactions in September 2023, broadening the target market for credit payments beyond our existing credit card customers. Outstanding personal loan balances grew by 21.7%, driven by increased transactions in entertainment, F&B, and travel. Our co-branding credit card with Singapore Airlines continued to gain traction among middle to upper customers segments.

Our corporate and commercial segments also saw sustained loan demand, in spite of relatively moderate economic growth. Corporate loans recorded an increase of 15% YoY to Rp 368.7 trillion with higher demand especially in the minerals, financial services, and transportation sectors. Commercial loans grew 7.5% YoY to Rp126.8 trillion, driven by key sectors such as transportation & logistics, plantation, and metal.

Overall, business loans across the corporate, commercial, and SME segments recorded notable growth with regard to both working capital and investment loans, a reflection of business confidence despite the upcoming Presidential election in early 2024. We continue to explore new areas, such as electric vehicle (EV) ecosystems and mineral downstream projects for potential loan expansion.

In a competitive loan market, BCA's ability to attract and capture quality lending opportunities reflects the strength of our customer trust and relationships. Total consolidated loan portfolio booked a robust growth of 13.9% YoY to reach Rp810.4 trillion, exceeding the industry's level of 10.4%. Loan growth was moreover accompanied by asset quality improvement. The Loan at Risk (LAR) ratio fell to single digit at 6.9% of total loans, significantly lower than its peak of 19.4% in 1Q21. The decline in LAR was primarily due to debtor repayments and borrower recategorization into the normal loan category as their businesses gradually rebounded post-pandemic. Throughout the year, we maintained ample provisions to mitigate any major adverse volatility in the business environment, with LAR coverage amounting to 69.7% at the end of the year, translating to NPL coverage of 234.1%.

Investing in Workforce and Information Technology (IT)

In an effort to ensure sustainable business growth and build a stronger organization for the future, BCA has continuously made significant investments in strengthening its workforce and IT capabilities. Over the past three years, we have hired around 4,000 employees with an emphasis on recruiting IT staff, relationship and risk officers to increase support for retail loans.

New hires and existing employees undergo training, upskilling, reskilling, and socialization as required to ensure that our workforce is equipped with the skills, behavior, and knowledge that they need to advance. To that end, BCA's values and culture are continuously nurtured among all employees. Additionally, we have established a program called BCA Leader+ which aims to actively foster and strengthen leadership across all organizational functions. Given that the majority of our workforce demographic is concentrated below the age of 35, this program aims to shape future leaders who can carry on BCA's legacy as the bank of choice.

BCA is committed to comprehensively enhancing and upgrading our technological capabilities, with a particular focus on strengthening IT infrastructure, bolstering security systems, and continuously improving digital services and application offerings. The core system and

infrastructure are constantly modernized to enhance availability and transaction speed. Data security, transaction security, and customer data analytics have been upgraded through the deployment of Artificial Intelligence (AI) and Machine Learning (ML) technologies.

To accommodate the elevating volume of digital activities, we are investing in a state-of-the-art data center as the backbone of our infrastructure in ensuring reliable banking services. This reflects BCA's commitment to always stay on the forefront of the latest technology developments, with references to IT best practices in banking.

Strengthening Sustainability Portfolio and Environmental, Social, and Governance (ESG) Practices

In line with global trends and best practices in the banking industry, we proactively examined and strengthened the ESG aspects within the day-to-day operations and credit portfolio, continuing the work we did in 2022.

ESG considerations have now been integrated into our credit underwriting criteria. Further, responsible lending policies have been established for loans to the five sectors identified as having high carbon footprints which are palm oil, forestry & wood products, coal mining, toll road, and cement & steel.

In 2023, we conducted an initial bottom-up climate-risk stress test (CRST) analysis on exposures to physical and transition risk. Moreover, BCA also participated in the initial offering of Indonesia's first carbon trading exchange. In another first, we became a Partnership for Carbon Accounting Financials (PCAF) signatory to calculate Scope 3 GHG emissions from debtors' carbon footprint.

We continued to participate in the Financial Services Authority's (OJK) Green Taxonomy program, which aims to classify green credit and set benchmarks for green portfolios in the banking system. The Green Taxonomy project is a milestone for the Indonesian banking industry and will be an inspiration for greener lending practices. In addition, we conducted socialization of the Green Taxonomy guidelines to debtors with the purpose of raising awareness of the importance of becoming a more responsible counterparts.

Growing Sustainable Finance Portfolio

By the end of the year, BCA's sustainable finance portfolio grew by 10,6% to Rp202.6 trillion or equivalent to 24.8% of the Bank's total loan and corporate bond balances. The sustainable finance portfolio comprised 42.7% of green financing and 57.3% of MSME financing. Within the former, the top three allocations went to natural resources and sustainable land use, sustainable transportation mainly in the form of electric transport, and finally eco-friendly and eco-efficient products.

Expansion of the sustainable finance portfolio was bolstered by a number of developments, such as increasing the financing portfolio for EV and the issuance of Indonesia's first sustainability-linked loans (SLL) to corporate debtors. Specifically, we disbursed SLL to a cement manufacturer, contingent on carbon dioxide emission reductions, and to a palm oil plantation company that was linked to sustainable palm oil certification.

Also of note, loans to MSME grew 13.4% to reach Rp116 trillion in 2023. By leveraging data analytics, we have been able to identify promising candidates for financing and expand loan disbursement to this segment without compromising quality.

Greener Corporate Operations

In line with the commitments to ESG, we have evaluated our carbon footprint and taken steps to reduce environmental footprint where possible. In 2023, we successfuly decreased carbon emissions by 3,021 tons of tCO2, in which the majority portion was driven by a shift to digital processes and touchpoints.

Digital adoption in both customer services and internal processes has reduced mobility, paper consumption and ultimately, carbon emission. Other important contributors included green building initiatives, with the electricity consumption intensity of our buildings falling into the 'fairly efficient' category at 154 kWh/m2/year according to the Indonesian SNI energy building standards. Moreover, our BCA Foresta branch has won an ASEAN Energy Award in the Energy Efficient Building category.

Waste management and recycling are other strategic initiatives that BCA has proactively enforced. In 2023, operational waste management focused on expired archives, unused calendars, electronic equipment (ATM cartridges, EDC machines, UPS, hard disks), plastics (unused cards, money wrappers, and unused uniforms. With these initiatives, BCA successfully managed 589 tons of waste in collaboration with third parties.

Creating Value, Delivering Impact

BCA runs programs under “Bakti BCA”, a cause-driven initiative that focuses on delivering real impact, based on concrete actions through individual empowerment, community empowerment and ecosystem preservation. The initiative highlights five key programs, notably Bakti Pendidikan (education), Bakti Kesehatan (health), Desa Bakti BCA (Bakti BCA Tourist Villages), Bakti Budaya (cultural preservation) and Bakti Lingkungan (environment).

Regarding individual empowerment, our financial literacy education efforts has reached nearly 300,000 participants all over Indonesia in support of government programs on financial literacy and inclusion. We believe that financial literacy is crucial for individuals in making informed decisions on their finances, which will lead to monetary stability and overall well-being. BCA also contributed to quality education and school management improvements in rural and Eastern Indonesia areas. With this initiative, BCA has awarded scholarships to around 7,500 students since 1999.

Within the health sector, BCA partnered with government, under the National Population and Family Planning Board or "BKKBN" , and funded the stunting reduction acceleration program.

BCA also supported 26 selected villages to maximize their economic potential through tourism as a part of our community empowerment initiative. Remarkably, two of our Desa Bakti BCA, Taro and Bilebante Green Tourism Villages, were listed in the "Best Tourism Villages by UNWTO Upgrade Programme" in 2023.

BCA encouraged and enabled MSMEs from Desa Bakti BCA to expand their market opportunities through various national and international events, including the Batik Day celebration at the World Bank headquarters in Washington D.C..In addition, customers can now express their supports by joining the Desa Bakti BCA tour packages through the "Lifestyle" feature on BCA mobile app.

As a part of our ecosystem preservation initiative, BCA has planted 60,000 trees in 2023, in collaboration with a reputable foundation. Furthermore, BCA supported the release of 49 rehabilitated orangutans into their natural habitat since 2012.

We believe that an empowered individual would positively impact their community, an empowered community would contribute to ecosystem preservation, and the cycle goes on. Various programs under the "Bakti BCA" initiative were designed to encourage this cycle of change, which we believe will contribute to the achievement of Indonesia's Sustainable Development Goals (SDGs) priorities.

The CSR chapter of this report elaborates on the extensive efforts of our "Bakti BCA" initiative. Looking ahead, we hope to continuously increase our positive social impact, emphasizing on creating scalable and meaningful social value and impacts.

Recognitions in ESG

BCA's commitment to sustainability and ESG principles has earned notable recognitions on both national and global grounds. Internationally, MSCI ESG Ratings has awarded BCA with an A Rating. We have also proudly retained the position as a component of the Financial Times Stock Exchange4Good (FTSE4Good) Emerging Index, a testament to our positive performance in terms of financial, environmental, and social dimensions. On the domestic front, BCA is included in the SRI-KEHATI Index, a socially responsible index comprised of 25 companies that were selected by the Indonesian Stock Exchange in collaboration with the SRI KEHATI Foundation for their outstanding ESG performance.

These accolades affirm our commitments to sustainable practices and responsible business conduct as we strive to deliver excellence in terms of financials, operations, environmental stewardship, and social responsibility.

Implementation of Good Corporate Governance (GCG) and IT Governance

GCG is one of our key priorities in running banking business. GCG facilitates compliance, risk management, and transparent reporting as the basis for decision-making and accountability. GCG, therefore, is a critical feature for long term sustainable growth.

We at BCA are dedicated to ensuring rigorous and consistent implementation of GCG across the organization. For this matter, we refer to the relevant laws and regulations, regulatory guidance, and industry best practices. The importance of GCG is continuously socialized among employees, and the level of awareness is measured on a yearly basis through both internal and external assessments.

The practice of GCG must evolve in line with the needs of the business and the fast adoption of digital technologies. We have, therefore, increasingly paid attention to IT governance, including cybersecurity aspect, in order to proactively address the potential risks that come with digitalization.

With regard to IT and cybersecurity governance, the goal is to safeguard BCA's operations and customers by ensuring that digital processes and interactions take place safely and securely, and by proactively mitigating inherent risks.

Cybersecurity has been enhanced by implementing a range of policies to address new technologies that have been implemented within the Bank and are evaluated in accordance with international benchmarks.

As part of this, BCA continued to strengthen the Enterprise Security Unit, which is responsible for overseeing the internal implementation of cybersecurity measures. We have also enforced a data security policy across all work units, as well as enhanced formal procedures for customer protection. A dedicated Data Privacy Officer (DPO) has been appointed especially to oversee the customer privacy area.

Such developments are a reflection of our commitment to periodically evaluate the mechanisms by which GCG is reinforced and implemented, and ensure their suitability for our current business needs.

Role of the Board of Directors in Formulating and Implementing Strategies and Policies

Given the dynamic nature of the market and the scale and complexity of BCA's business, it is imperative that the bank has a clear strategy for growth, even as the execution of that strategy must be continuously monitored and adjusted in line with market conditions.

Formulating Corporate Strategy

BCA's strategies and policies are always aligned with the bank's Vision and Mission, as outlined in the Bank's Business Plan approved by the Board of Commissioners. The Board of Directors proactively engages in discussions on the strategic direction of the Bank and its subsidiaries. This encompasses the establishment of business targets in alignment with overall BCA objectives, and taking into consideration business major enablers such as technology, infrastructure, human capital, and risk management.

The Board of Directors ensures that the right organizational framework, policies, procedures, and robust risk management are in place to support daily operations and business expansion. These decisions and priorities are then communicated across the organization through various channels, reinforced by establishing pertinent targets for each organizational level. This cascades down to Key Performance Indicators for individuals, ensuring alignment of the entire organization with top-level strategy.

Ensuring the Implementation of Corporate Strategy

BCA ensures that the execution of the overall strategy is aligned with the Bank's strategic direction by fostering effective communication from the Board of Directors to business lines, unit enablers, branches, and all subsidiaries. The Board conducts periodic reviews against key performance metrics and provides relevant feedback accordingly. These metrics cover various aspects, including business progress, risk parameters with an emphasis on credit risk and operational risk, customer engagement, digital capability, branch service quality, credit service level, and transaction security. BCA also carries out various surveys to gather feedback for informed decision-making.

The Board is assisted by the Risk Management Unit and the Internal Audit function to ensure that daily operations take place within the parameters established for controllable risks. The Board seeks feedback from the Risk Management Unit and takes necessary actions to remedy audit findings.

In parallel, the Board consistently enforces corporate culture and values, with the aim of fostering solid teamwork and smooth coordination between all managerial layers in support of the bank's business plan implementation.

Performance of the Committees under the Board of Directors

In executing its role, the Board of Directors is assisted by seven committees under the Board of Directors, namely the Asset and Liability Committee (ALCO), Risk Management Committee, Integrated Risk Management Committee, Credit Policy Committee, Credit Committee, Information Technology Steering Committee, and Personnel Case Advisory Committee.

These committees convene through periodic meetings to ensure that their respective work programs are aligned with the latest economic conditions, business advancements, and relevant regulations. The committees also provide advice and recommendations to the Board of Directors according to their respective area of responsibilities.

During the year, the committees performed their duties successfully. The Board of Directors regularly assessed the committees' performance against the established guidelines and procedures and obtained valuable insights to support strategic decision-making.

Composition of the Board of Directors

The composition of the Board of Directors remained unchanged in 2023. The Board of Directors thanks the shareholders for their confidence and will continue to strive to carry out our mandate to the best of our abilities for the benefit of all stakeholders.

Business Prospects

In the midst of prevailing global uncertainties, the Indonesian economy is expected to remain resilient in 2024. Experts foresee a growth of around 5% with moderate inflation, as the impact of global monetary tightening wanes and Indonesia's 2024 presidential elections come to a conclusion. Importantly, the inflation rate is expected to remain under control within Bank Indonesia's target 2%-4% range. The BI 7-Day RR is expected to remain stable during the first half of 2024, followed by moderate downward adjustment in the second semester.

While the economy remains exposed to commodity price volatility, potential supply chain disruptions and fluctuations in export demand, Indonesia's underlying fundamentals still signal growth, with the active support from the government and the regulators. FDI is expected to continue increasing, with the fast developing downstream metal-related sector as one of key drivers.

Favorable demographic trends, the expanding middle class, and ongoing urbanization are poised to be key drivers of growth, fostering heightened demand for modern banking services provided by institutions like BCA. Given robust liquidity, solid capital, large customer base and strong hybrid infrastructure, BCA is optimally situated to capitalize on these trends and weather market volatility.

In light of these factors, BCA has set the following targets for 2024:

Category	2024 Target
Gross Domestic Product	4.9%-5.1%
Loan Growth	9%-10%
CASA Growth	6%-8%
Net Income Growth	7%-8%
Net Interest Margin (NIM)	5.5%-5.6%
Return on Asset (ROA)	3.4%-3.6%
Return on Equity (ROE)	21%-23%
CIR (Cost to Income Ratio)	34%-35%
Cost of Credit (COC)	0.3%-0.4%

In our transaction franchise, we anticipate further growth with new customer onboarding and higher transaction frequency. This will be driven by the ongoing expansion of our ecosystem and supported by new offerings, along with continuous innovation to enhance the ease and convenience of transacting through BCA.

Loan demand is projected to grow in 2024 across all categories. Within the retail loan segment, we see opportunities in mortgages and four-wheel vehicles. On the corporate and commercial side, including SMEs, there is also potential for increased loan demand. While competition is expected to further intensify for good quality borrowers, our low cost-of-funds and vast liquidity give us an edge. Additionally, robust customer transaction ecosystem is an advantage in looking for and screening leads, as we are able to make relevant offers to customers.

In addition to the core transaction banking services and lending products, we plan to enhance the customer experience by offering expanded wealth and investment solutions, including follow-up events to our highly popular 2023 Wealth Summit. Through our subsidiaries, we offer products and services in multifinancing, digital banking, Sharia banking, general insurance, life insurance and securities. This comprehensive range of services aims to deliver compelling value for customers, supported by continued investments in IT and human resources.

Above all, it is imperative that we remain prudent and agile in navigating business environment dynamics. Our goal is to earn and maintain stakeholders trust as we target quality business expansion, sustainable earnings growth, and valuable returns to shareholders.

Always By Your Side

BCA's success has been made possible by the continued trust of our loyal customers, partners, and employees all across the nation. On behalf of the Board of Directors, I would like to express our sincere gratitude for your trust and support.

Moreover, we extend our appreciation to the Board of Commissioners for their invaluable advice and guidance during the year. We also wish to thank Bank Indonesia and the Financial Services Authority (OJK) for their support and feedback.

As we move forward, I assure you that BCA's commitment to service excellence remains unwavering, delivering on our promise to be Always by Your Side (*Senantiasa di Sisi Anda*).

Jakarta, February 2024
On behalf of the Board of Directors,



Jahja Setiaatmadja
President Director

Supervisory Report of The Board of Commissioners



Djohan Emir Setijoso
President Commissioner

> **BCA's financial strength has put the Bank in a solid position from which to drive growth and invest in all of its business lines for the future**

Respected stakeholders,

On behalf of the Board of Commissioners, I am pleased to report that BCA has again delivered considerable value to shareholders, posting Rp395 earnings per share in 2023, 19.4% higher than in 2022. ROE increased 180 basis points (bps) to 23.5%, remaining one of the highest in the industry, accompanied by a 40 bps increase in ROA to 3.6%. BCA consistently maintains a strong balance sheet, ensuring that the Bank remains steadfast in servicing the transactional and borrowing needs of its customers.

The Board of Commissioners commends the efforts of the Board of Directors, the management, and the staff of BCA in sustaining the robust funding franchise, delivering quality loan growth across segments, and adhering to prudent risk management, which led to strong earnings performance. We concur with the Board of Directors' strategic initiatives to continuously invest in multiple customer touchpoints, towards serving BCA's growing ecosystem and strengthening its competitive edge.

Economic and Banking Sector Overview

The global economy faced prolonged challenges over the course of 2023, overwhelmed by inflationary pressure, volatile cross-border trade flows, and persistently high policy rates across major central banks. The US interest rate remained high as the US Federal Reserve (the Fed) continued to hike rates by 100 bps to reach the 5.25%-5.50% range during the year in a bid to tame US inflation.

The high interest rate environment put the US economy to the test. However, the recession scenario that was widely expected at the start of the year was averted, thanks to the US government's prompt responses to the volatility in energy supplies and a potential banking crisis. Asian economies also gained traction as the Chinese economy reopened from zero-COVID protocols. Despite falling commodity prices, Indonesia managed to maintain a positive trade surplus due to resumed demand from China.

Board of Commissioners



Raden Pardede
Independent Commissioner

Djohan Emir Setijoso
President Commissioner

Sumantri Slamet
Independent Commissioner

Cyrillus Harinowo
Independent Commissioner

Tonny Kusnadi
Commissioner

Mild domestic inflation and strong commodity exports facilitated Indonesia's central bank to put an end to interest rates hikes earlier this year. However, as the Fed kept pushing its pivot timetable forward, the Rupiah came under renewed pressure, prompting BI to decide on another 25 bps hike of its benchmark 7-day Repo Rate to 6.00% throughout 2023, for a total rate hike of 50 bps throughout the year. The Rupiah stabilized from external pressures to regain ground, closing at Rp15,397/US Dollar at the end of 2023.

The government introduced several policies and new instruments in order to drive the economy forward, mitigate food inflation and stabilize foreign exchange liquidity. These policies have had positive impacts on economic growth and stability. The Indonesian GDP expanded 5.05% during the year, which was attributed to strong domestic consumption and fixed asset investment. The inflation was manageable and recorded at 2.61% in 2023, while investment appetite remained undimmed despite the upcoming presidential election. We believe the authorities will capably steer Indonesia's growth through the uncertainties of the global landscape and the Indonesian presidential election year in 2024.

The Indonesian banking sector also remained healthy. The Capital Adequacy Ratio and Liquid Assets to third-party funds ratio was recorded at 27.9% and 28.7%, respectively in 2023. Third-party funds grew 3.8% in line with moderate nominal GDP growth during the year.

Banking sector loans grew 10.3%, higher than third-party funds growth, while asset quality remained intact. Loan demand was resiliently underpinned by sustained business confidence and high domestic consumption, thanks to the country's demographic dividend. We are cautiously optimistic that the Indonesian banking industry will continue to display resilient loan and funding growth amid the external challenges ahead.

Assessment of the Performance of the Board of Directors

The Board of Commissioners recognizes the Board of Directors' accomplishments in executing strategic initiatives across business lines and delivering sound financial performance in 2023. BCA posted a net profit of Rp48.6 trillion, up 19.4% YoY, underpinned by a 17.4% growth in net interest income and 5.7% increase in non-interest income. This excellent operating income performance was driven by a higher net interest margin and strong loan growth of 13.9%, exceeding the industry average. Loan growth was driven by all customer segments, from corporate and commercial to retail. We observed adequate demand for both investment and working capital loans.

We are pleased to see the results of BCA's digital offerings development, to which customers have responded favorably, with the number of digital transactions far outstripping transaction growth on other channels. However, preserving customer satisfaction across all target segments is essential for BCA to maintain its position as "the bank of choice" in Indonesia. On top of the digital channels, BCA has therefore made significant investments in a targeted fashion in many other touchpoints including the contact center, branch network, ATM/CRM, and EDCs to support comprehensive customer interactions.

The Board of Commissioners provided full support to the Board of Directors in making strategic investments, towards pursuing digital transformation, with an emphasis on the hybrid business model. To do so, multiple, efficient, reliable, and user-friendly platforms that can offer a wide range of services are required in order to service our large ecosystem. This service model has sustainably delivered high transaction volume, as the lynchpin of CASA funding growth. Supporting transformation from a human capital standpoint, BCA geared up its hiring, particularly in the areas of information technology and customer relationships, to cope with dynamic technological change and ensure quality service on both the funding and lending sides.

The stellar earnings performance was also attributable to the controlled cost to income ratio and lower loan loss provision expense. The Cost to Income Ratio was maintained at about 33.8%, relatively unchanged compared to the previous year, despite continued investments for long term business growth. We are delighted to see the falling Loan at Risk (LAR) ratio, which was largely due to repayment and normalizing credit ratings from restructured loan status. The cost of credit declined further to 0.3% from 0.7%, while the coverage ratio remained ample. LAR coverage stood at 69.7%, with NPL coverage amounting to 234.1%.

In addition, prudent banking practices were effectively implemented within an integrated risk management framework. Loan quality was proactively monitored along with market risk, liquidity, operations, legal, reputation, strategic, compliance, intra-group transactions, and insurance risks. Indirect financial risks were also adequately addressed, from cybersecurity to ESG, including the execution of BCA's initial bottom-up climate-risk stress test (CRST) analysis on the bank's exposure to transition risk.

Last but not least, we applaud BCA's solid balance sheet, coupled with its strong liquidity and capital level. BCA's sound financial position provides a strong foundation from which to drive loan growth and continuously invest in all of its business lines for the future.

Sustainable Finance and Carbon Saving Commitment

We are pleased to observe that BCA continued to take leadership in ESG. It is in our view that the management has made good progress in expanding BCA's Sustainable Finance and exploring opportunities on the ground. At the end of 2023, BCA's Sustainable Finance portfolio grew 10.6% to Rp202.6 trillion, reaching 24.8% of total loans. BCA is actively engaged with industry associations and the government to establish guidelines for the sustainable finance industry in Indonesia. Internally, the Bank has also incorporated ESG assessments into its credit process, with reference to regulator guidelines. This area represents potential new growth opportunities, as well as opportunities to create sustainable value.

The Board of Commissioners observed the efforts and strong commitment of the Board of Directors to reduce carbon emissions from the Bank's operations by pursuing various initiatives that included recycling and waste management, digital process adoption, green building and energy efficiency, and environmental conservation. BCA also actively participated in the regulator's ESG programs, notably in green taxonomy, climate-risk stress test (CRST), and the development of a debtor emission database. The overall goal is to support Indonesia's journey to lower carbon emissions and promote its green economy.

Oversight of BCA's Strategy & Implementation

The corporate strategy and key initiatives formulated by the Board of Directors were reviewed by the Board of Commissioners, along with the results achieved. The Board of Commissioners maintained close communication with the Directors, providing guidance and advice to ensure that BCA is on the right trajectory to deliver positive performance and sustainable growth.

The Board of Commissioners communicated feedback and advice on strategic topics to the Board of Directors through meetings, memo, and ad-hoc discussions. In 2023, 6 meetings of the Board of Directors and Board of Commissioners were held in a hybrid format, offering options to attend both virtually and in-person for timely response and efficient time management.

The following are the main topics of the feedback and advice provided by the Board of Commissioners to the Board of Directors throughout 2023.

Topic	Actions Undertaken by the Board of Commissioners
Strategies and Business Management	• Regularly monitored the business performance and operations of BCA as well as banking industry condition in Indonesia during 2023, which were influenced by economic uncertainty, interest rate movements, global inflation, and intensifying competition. • Provided periodic insights on the Bank's current business model for the consideration of the Board of Directors in ensuring sustained future performance. These insights touch on the company's business model relevance, taking into account the dynamics of consumer transaction behavior, shifting customer demographics and the impact of digital transformation on competition in the payment system. In addition, the Board of Commissioners observed the current workforce and developments in the IT sector, particularly concerning system advancements. • Reviewed policies related to credit limits, credit settlement and reserve allocation, and assessed credit disbursement to growing sectors as well as mature sectors with diminishing growth potential. • Oversaw the company's asset management including sub-optimally productive assets as well as the budget allocation with regard to both revenue and costs, and provided feedback for periodic review of their policies.
Risk Management	• Monitored and reviewed BCA's risk profile, implementation of integrated risk management and the capital structure. • Held regular quarterly discussions with the IT division and Risk Management work unit, and monitored cyber risk in the banking industry and BCA. • Held discussions with external consultants, and reviewed the duties and responsibilities of BCA's Board of Commissioners from time to time. • Monitored global banking trends and provided input to related work units to assess BCA's liquidity strength and capital adequacy in the event of significant disruption, especially related to digital transformation. The criminal cases that engulfed several US banks in early 2023, such as Silicon Valley Bank (SVB), were a source of concern and served as lessons in preventing similar incidents at BCA.
Audit and Compliance	• Monitored and reviewed the scope of audit regarding technology trends and their impact on the bank's business model. • Monitored the results of internal audit assessments on the performance of work units and branches.

Evaluation of Corporate Governance Implementation

The implementation of Good Corporate Governance (GCG) principles is essential for BCA. We view that GCG critically contributes to the achievement of the Bank's vision and mission, creates added value for stakeholders, and ensures business continuity. The Board of Commissioners regularly evaluates the implementation of good corporate governance by the Board of Directors, overseeing the Directors' tasks and responsibilities.

The Board of Commissioners was satisfied that throughout the year, the GCG principles of transparency, accountability, independence, fairness, and equality were well executed in day-to-day activities. We are pleased to see that GCG practices were consistently implemented, delivering (i) timely, adequate, clear, and accurate information to stakeholders, (ii) clear policies, procedures, duties, and responsibilities for each organ of the Bank; (iii) compliance with relevant laws and regulations; (iv) fair and equitable protection of the interests of shareholders; and (v) responsible business activities and operations.

BCA's self-assessment of GCG implementation concluded that the Bank's practices were rated 'Very Good'. This excellent rating was aligned with an independent assessment conducted by a domestic rating agency that adopts ASEAN Corporate Governance Scorecard (ACGS) criteria. The Bank's practices obtained a high score under the ACGS ASEAN Asset Class category, alongside selected reputable companies in the ASEAN region.

Observations on the Whistleblowing System

The Board of Commissioners directly oversees the implementation of BCA's whistleblowing system, which aims to detect internal fraud and violations. A special whistleblowing working unit is accountable to the President Director and reports directly to the Board of Commissioners.

Socialization is constantly conducted through the internal corporate communication program. Reports can be submitted by internal and external parties at any time in a safe and confidential manner, using the whistleblowing channel available on the company website.

Assessment of Committees under the Board of Commissioners

The Board of Commissioners is assisted by four committees in performing its duties and functions, namely the Audit Committee, the Risk Oversight Committee, the Remuneration and Nomination Committee, and the Integrated Governance Committee. The Board of Commissioners viewed that the committees performed their duties and functions well in 2023.

The Audit Committee, which is responsible for internal control, assists the Board of Commissioners in supervising the implementation of internal and external audit functions, including matters related to financial reporting, the internal control system, good corporate governance, and compliance with prevailing laws. Throughout 2023, the Audit Committee held 30 meetings.

The Risk Oversight Committee ensures that BCA's risk management system is able to adequately identify and mitigate risks. In 2023, the Risk Oversight Committee held 12 meetings on various topics ranging from market risks to credit quality, and cybersecurity.

The Remuneration and Nomination Committee provides recommendations to the Board of Commissioners on BCA's remuneration policies and talent mapping for its workforce. During 2023, the Remuneration and Nomination Committee held 7 meetings.

Finally, the Integrated Governance Committee supports the Board of Commissioners in supervising the implementation of integrated governance between BCA and its subsidiaries. The Integrated Governance Committee held 6 meetings in 2023.

The performance and actions of these four committees throughout 2023 are further detailed in the Good Corporate Governance chapter of this report on pages 338-339.

Composition of the Board of Commissioners

The composition of the Board of Commissioners remained unchanged in 2023. Based on the Annual General Meeting of Shareholders (AGMS) held on 29 March 2021, the current members of the Board of Commissioners will serve for a term up to the closing of the AGMS in 2026. Out of a total of five members, three were Independent Commissioners, representing 60% of the total Board members.

Assessment of the Board of Directors Evaluation of Business Prospects for the coming years

We concur with the Board of Directors' evaluation of BCA's business prospects. The performance of the banking sector serves as a proxy for the economy, with consensus estimates projecting Indonesian GDP growth at around 5.0% despite the upcoming Presidential election in 2024. A free and fair general election is widely expected to uphold political stability and sustain economic growth.

Given the pace of Indonesia's growth prospects, the Bank's Business Plan (RBB) has established positive growth projections for 2024 across all business lines. We see that these RBB targets are realistic and set a solid foundation for sustaining strong business performance in the long term. The targets also take into consideration the Bank's internal capacity and investments that have been made in recent years, as well as those planned for 2024.

While we maintain an optimistic outlook for 2024, we advise the Board of Directors to continue to be vigilant and mindful of credit risk, to observe the principle of prudence under all circumstances, and to maintain a strong capital and liquidity structure.

BCA's dominance in transaction banking has delivered substantial liquidity. To maintain the Bank's competitive position, the Board of Directors has identified technology, multiple touchpoints, and human resources as areas of essential investments, enabling the Bank to deliver value added services through online channels supplemented by human contact and cash services, which many Indonesians still value tremendously. Branch presence also becomes key to expanding loans, particularly in the SME and consumer segments, and to strengthening customer engagement.

We are confident that BCA will continue to grow its customer base and overall ecosystem, expanding in collaboration with third parties. BCA aims to maintain its leading position in the Indonesian banking industry for both individual transaction banking and business banking.

Closing Remarks

Excellent business and financial performance have demonstrated BCA's ability to perform in a competitive market and retain the trust of our customers, vendors and business partners. BCA finished 2023 with strong earnings growth and is well positioned to face challenges and capture opportunities in the year ahead.

On behalf of the Board of Commissioners, I would like to express our gratitude to the Board of Directors, employees and all those who made considerable contributions to BCA's achievements in 2023. we moreover extend special thanks to the regulators for their guidance and efforts in safeguarding the stability of the Indonesian financial system.

We convey our appreciation to our shareholders and the public at large for their belief in and support of BCA. We are confident that BCA is headed in the right direction to grow sustainably and serve all stakeholders with excellence.

Jakarta, February 2024
On behalf of the Board of Commissioners,



Djohan Emir Setijoso
President Commissioner

02

Corporate Profile



BCA Foresta: Winner of ASEAN Energy Awards,
Best Energy-Efficient Building in Southeast Asia Category

Company General Information

Name
PT Bank Central Asia Tbk

Line of Business
Commercial Bank

Ownership
PT Dwimuria Investama Andalan 54.94%
Public 45.06%

Establishment
10 October 1955

Legal Basis for Establishment
Deed of Establishment of the Company No. 38 by Notarial Deed Raden Mas Soeprapto dated 10 August 1955. Approved by the Minister of Justice with Decree No. J.A.5/89/19 dated 10 October 1955.

Authorized Capital
Rp5,500,000,000,000
(440,000,000,000 shares)

Issued and Fully Paid Up Capital
Rp1,540,938,125,000
(123,275,050,000 shares)

Stock Exchange
The shares of PT Bank Central Asia Tbk are listed and traded on the Indonesia Stock Exchange (IDX)

Listing Date
31 May 2000

Share Code
BBCA

ISIN Code
ID1000109507

SWIFT Code
CENAIDJA

Total Employees
26,917

Change of Name
Previously, the Company was named NV Perusahaan Dagang Dan Industrie Semarang Knitting Factory. Effective since 2 September 1975, the Bank's name was changed to PT Bank Central Asia (BCA).

Headquarter
Menara BCA, Grand Indonesia
Jl. M.H. Thamrin No. 1
Jakarta 10310, Indonesia
Tel. (62 21) 2358 8000
Fax. (62 21) 2358 8300

Networks
1,258 branches,19,047 ATMs,
and hundreds of thousands of EDCs
(Information of branch locations can be found in the Branches section of this report, on pages 110-112)

Subsidiaries
- PT BCA Finance
- BCA Finance Limited
- PT Bank BCA Syariah
- PT BCA Sekuritas
- PT Asuransi Umum BCA
- PT BCA Multi Finance
- PT Asuransi Jiwa BCA
- PT Central Capital Ventura
- PT Bank Digital BCA

(Information of subsidiaries address can be found in the Information on Subsidiaries section on pages 100-101)

Company Website
www.bca.co.id
www.klikbca.com

Call Center
Halo BCA 1500888

Corporate Communication, Investor Relations, ESG
- Corporate Communications
- Investor Relations
- Environment Sustainability and Governance

Menara BCA, 20th Floor, Grand Indonesia,
Jl. M.H. Thamrin No. 1
Jakarta 10310, Indonesia

Tel. (62 21) 2358 8000
Fax. (62 21) 2358 8300
E-mail: corcom_BCA@bca.co.id
investor_relations@bca.co.id
crr@bca.co.id

Line of Business

In 2023, BCA carried out banking business and activities with consideration to the Bank's Articles of Association. Based on Article 3 of its Articles of Association, BCA as a Commercial Bank may engage in the following business activities:

a. to raise public funds in the forms of deposits such as checking accounts (giro), time deposits, deposit certificates (sertifikat deposito), savings and/or any other deposits of similar nature;
b. to provide credit facilities;
c. to issue debt acknowledgement letters;
d. to purchase, sell or underwrite, whether at its own risk or for the benefit of or at the request of its customers, the following:
    i. Drafts, including drafts accepted by a bank with a validity period not more than the period generally applicable in normal practice for the trading of such instruments;
    ii. debt acknowledgement letters and other commercial papers, with a validity period not exceeding the period generally applicable in normal practice for the trading of such instruments;
    iii. State treasury notes and government guarantees;
    iv. Bank Indonesia Certificates (SBI);
    v. Bonds;
    vi. Commercial papers with maturity periods, in accordance with the prevailing laws and regulations;
    vi. Other negotiable papers with maturity periods, in accordance with the prevailing laws and regulations.
e. to transfer funds, whether for its own benefit or for the benefit of its customers;
f. to place funds at, to borrow funds from, or to lend funds to other banks, whether by letter, by telecommunication equipment, or by bearer draft, cheque or by any other means;
g. to receive payments of receivables from commercial papers and make calculations with or among third parties;
h. to provide a safe deposit box facility for safekeeping of valuable goods or documents;
i. to engage in custodial activities for the benefit of other parties under a contract;
j. to conduct a placement of funds from one customer with another customer in the form of commercial papers not listed on the stock exchange;
k. to provide factoring (anjak piutang), credit card and trusteeship services;
l. to provide financing and/or conduct business activities under the Sharia Principle, whether through the establishment of a subsidiary or through formation of a Sharia Business Unit in accordance with the rules and regulations issued by the central bank (Bank Indonesia) or the Financial Services Authority or any other competent authorities.
m. to carry out foreign exchange activities in accordance with the rules and regulations issued by the central bank (Bank Indonesia) or the Financial Services Authority or any other competent authorities;
n. to conduct capital participation in a bank or any other company in the financial sector, such as a leasing company, venture capital company, securities company, insurance company, and the clearing, depository and settlement institution, subject to the rules and regulations issued by the central bank (Bank Indonesia) or the Financial Services Authority or any other competent authorities;
o. to conduct temporary capital participation for the purpose of dealing with credit failures, provided that such participation must be later withdrawn, subject to the rules and regulations issued by the central bank (Bank Indonesia) or the Financial Services Authority or any other competent authorities;
p. to act as the founder (pendiri) and manager (pengurus) of a pension fund in accordance with the existing rules and regulations on pension funds; and
q. to engage in other activities generally conducted by banks to the extent permitted by the prevailing laws and regulations, including among others, any measures for the purpose of restructuring or credit rescue, such as acquiring collateral, whether in part or in whole, by auction or by other means, if a debtor defaults on its obligations to the bank, provided that the collateral so acquired must be realized upon as soon as practicable.

Line of Business - continued

BCA has a long standing, solid market position in the Indonesian banking industry. Today's economy, including the banking sector and BCA, is facing rapid digitalization and we have already seen how digital technology is providing convenience, comfort, and speed for people to accomplish many tasks. This is why BCA consistently aligns itself with the changing trends in digital technology, customer behavior, and business.

To achieve sustainable growth in the future, and to provide added value for BCA stakeholders, various initiatives have been implemented to create new opportunities amid this changing landscape.

INNOVATION FOR THE CONVENIENCE & SIMPLICITY OF CUSTOMERS' TRANSACTION

myBCA

myBCA is a digital platform accessible by BCA customers through smartphone application or website on desktop in which customers only need a single user ID (BCA ID) to access all of their account information and make various banking transactions.

Welma in myBCA

Welma is an investment management and protection that makes it easier for customers to transact mutual funds, bonds and insurance.

Halo BCA Mobile Application

Halo BCA Mobile application is a mobile app that can be downloaded by BCA or non BCA customers from their gadget to communicate with Halo BCA online via Voice over Internet Protocol (VoIP) call, e-mail, chat, and social media.

Cardless Cash Withdrawal / Deposit

Cardless Cash Withdrawal/ Deposit is a feature on BCA mobile that allows users to withdraw/deposit cash without an ATM card.

eBranch BCA

eBranch BCA is an application that makes transactions easy for prospective and/or BCA customers, with its main feature is e-forms for opening accounts, reservations, and others.

Online Account Opening

Online Account Opening is a feature on BCA mobile that makes it easy for customers to open an account anytime and anywhere.

Debit Online Mastercard

This new features provides customers with two benefits at the same time, namely easy and various transaction control.

Virtual Assistant Chat Banking (VIRA)

VIRA is an application that is able to provide interactive and real time information, both financial and non-financial, using Chatbot technology developed through machine learning.

Application Programming Interface (API)

API is a technology that connects the system from the company partner directly with the BCA banking system, as a payment and collection solution, for Business to Business (B2B) and Business to Customer (B2C). With this technology, the potential for online business growth in the BCA payment ecosystem can be further optimized.

OneKlik

OneKlik is a feature on BCA internet banking (KlikBCA) that simplifies the online shopping payment process to be faster and easier, with the source of funds coming from a BCA account. Aside from other payments, OneKlik is widely used to top up electronic money on various digital applications. This is an alternative for Virtual Accounts.

BCA KlikPay

BCA KlikPay is a feature on BCA internet banking (KlikBCA) as a practical and reliable way to pay for online shopping, for customers who have KlikBCA or BCA Card facilities.

BagiBagi

BagiBagi is a feature on the BCA mobile to share money with family/relatives/friends who have the Sakuku application, during holidays or as a token of appreciation. The amount of money distributed can be equally or randomly distributed.

Lifestyle

Lifestyle is a feature on BCA mobile that allows customers to buy airplane & train tickets, voucher game and make hotel reservations.

INNOVATION FOR SUCCESSING CUSTOMERS' BUSINESS

BCA Merchant Application

Merchant BCA application is an app which can be used by potential merchants to become digital Merchant BCA and provides ease for Merchant BCA in monitoring and managing their business.

Virtual Account BCA

The BCA Virtual Account is a special account provided to customers of cooperation companies as a means of paying bills, making it easier for cooperative companies to identify the funds they receive.

BCA Cash Management Services

BCA Cash Management Services provide the right solution for corporate cash flow management that is integrated with the business community.

In addition, BCA Cash Management will expand collaborative digital strategic partnerships to create a seamless ecosystem that will increase customer convenience and simplicity in transacting various company activities such as managing financial flows; support business decision making; and optimizing company profits can be done easily, quickly and precisely.

BCA Cash Management features include:

1. Payable Management:
   - Payroll
   - Auto Credit
   - Cash Delivery
   - Bill Payment
   - Tax Payment
   - Outward Remittance
   - BCA Visa Corporate
   - Fleet Facility

2. Receivable Management:
   - Autodebet
   - Autocollection
   - BCA Virtual Account
   - Cash Pick Up
   - Inward Remittance
   - Payment Gateway
   - Business to Business (B2B)
   - Business to Consumer (B2C)

3. Liquidity Management:
   - Account Sweeping
   - Automatic Transfer System
   - Opening a Corporate Current Account

4. Host to Host

Milestones

1955

Bank Central Asia (BCA) founded as "NV Perseroan Dagang Dan Industrie Semarang Knitting Factory."

1957

BCA commenced operations on 21 February 1957 with Head Office located in Jakarta.

1970's

Effective on 2 September 1975 the name of the Bank was changed to PT Bank Central Asia (BCA).

BCA strengthens its delivery channels and obtained a license to open as a Foreign Exchange Bank in 1977.

1980's

BCA aggressively expanded its branch network in line with the deregulation of the Indonesian banking sector.

BCA developed its information technology capacity, by establishing an online system for its branch office network, and launches new products and services including the Tahapan BCA savings accounts product.

1990's

BCA develops the Automated Teller Machine (ATM) network as an alternative delivery channel.

In 1991, BCA installed 50 ATM units in various locations in Jakarta.

BCA intensively develops the ATM network and features.

BCA works with well-known institutions, such as PT Telkom and Citibank, allowing BCA's customers to pay their Telkom phone bill or Citibank credit card bill through BCA ATMs.

1997-1998

BCA experiences a bank rush during the Indonesian economic crisis.

In 1998 BCA became a Bank Take Over (BTO) and was placed under the recapitalization and restructuring program operated by the Indonesian Bank Restructuring Agency (IBRA), a Government Institution.

1999

BCA was fully recapitalized with the Government of Indonesia, through IBRA, assuming ownership of 92.8% of BCA shares in exchange for liquidity support from Bank Indonesia and a swap of related-party loans for Government Bonds.

2007

BCA became a pioneer in introducing fixed-rate mortgage products. BCA launches its stored-value card, Flazz Card, and introduced Weekend Banking to maintain its transaction banking leadership.

2008-2009

BCA proactively manages its lending and liquidity position in the face of unprecedented global turbulence while continuing to strengthen the core transaction banking franchise.

BCA completes the setting up of a mirroring IT system to strengthen business continuity and reduce operational risk.

BCA introduces Solitaire, a new banking service for high net-worth individual customers.

2010-2013

BCA entered new lines of business including Sharia banking, motorcycle financing, general insurance and the capital markets business. In 2013, BCA increased its effective ownership from 25% to 100% in its general insurance arm PT Asuransi Umum BCA (formerly PT Central Sejahtera Insurance and also known as BCA Insurance).

BCA strengthened its transaction banking through further development of innovative products and services, notably with mobile banking applications in the latest smartphones, with payment settlement services through e-commerce, and through a new concept of Electronic Banking Center which equips ATM Centers with additional technology-backed features.

Enhancing the reliability of its banking services, BCA completes a new Disaster Recovery Center (DRC) facility in Surabaya which functions as a disaster recovery backup data center, integrated with the current two mirroring data centers. The new DRC replaced the previous DRC in Singapore.

Corporate actions highlights in 2000-2005

2000
IBRA divested 22.5% of its BCA shares through an Initial Public Offering, reducing its ownership of BCA to 70.3%.

2001
In a Secondary Public Offering, 10% of BCA's total shares were made available to the market. IBRA's ownership of BCA decreased to 60.3%.

2002
Farlndo Investment (Mauritius) Limited acquired 51% of BCA's shares through a strategic private placement.

2004
IBRA divested a further 1.4% of its BCA shares to domestic investors through a private placement.

2005
The Government of Indonesia through PT Perusahaan Pengelola Aset (PPA), divested the remaining 5.02% of its BCA shares and no longer has share ownership in BCA.

Note: There has been dilution effect to existing shareholders as new shares were issued in accordance with the Management Stock Option Plan, in which stock options were executable in the period from November 2001 to November 2006

Business development in 2000-2005

BCA strengthens and develops its products and services, especially in electronic banking, by launching Debit BCA, Tunai BCA, KlikBCA internet banking, m-BCA mobile banking, EDCBIZZ, etc.

BCA establishes a Disaster Recovery Center in Singapore.

BCA develops expertise in lending, including expansion into vehicle financing through its subsidiary, BCA Finance.

2014-2016

BCA developed myBCA, a self-service digital banking outlet; expanded cash recycling machine-based ATM networks; and launched the Sakuku app-based electronic wallet.

The Bank's cash management services for institutional customers were enriched on internet banking platforms, the KlikBCA integrated business solution. This service provides features to meet the needs of business customers.

In January 2014, BCA purchased shares in PT Central Santosa Finance (CS Finance), a two-wheeler financing company, increasing the Bank's effective ownership from 25% to 70%. BCA also obtained permission to provide life insurance services through PT Asuransi Jiwa BCA (BCA Life).

In its role as a major gateway and perception bank, BCA participated in the successful implementation of the government's tax amnesty program from July 2016 to March 2017.

2017-2018

To embrace the growing e-commerce and cashless payment sectors, BCA started to collaborate with fintech and e-commerce companies through the Application Programming Interface (API) platform. This platform facilitates an interconnected system between those companies with the BCA transaction banking system.

BCA continued developing various methods of payment for online transactions. In 2018 BCA launched a peer to-peer transfer feature using QR code technology, applicable on m-BCA and Sakuku. BCA launched the feature available at online merchants. OneKlik offers speed and convenience.

In 2018 BCA launched the VIRA virtual assistant, accessible through a number of popular chat apps, utilizing artificial intelligence technology.

The micro, small and medium-sized enterprise (MSME) center pilot project was launched in several branches to increase penetration in the segment amid tight competition.

BCA and PT AIA Financial (AIA Indonesia) renewed their bancassurance agreement in 2017 to expand the scope of their partnership.

BCA increased ownership in its subsidiaries, CS Finance, BCA Sekuritas and BCA Life, in 2017, to further strengthen integration and enhance business cooperation between these subsidiaries and BCA.

2019-2020

BCA acquired a 100% effective ownership of Bank Royal, renaming Bank Royal to Bank Digital BCA.

The Bank completed a 100% share acquisition (directly and indirectly) of PT Bank Interim Indonesia (Ex. PT Bank Rabobank International Indonesia), and not long after, merged Rabobank with BCA Syariah.

BCA adapted various work processes in response to COVID-19, introducing split operations, work from home and physical distancing in workspaces all to prevent the spread of the virus and maintain sustainability.

BCA strengthened its digital platforms and electronic channels, launching a number of digital products and services, such as QR Code, Welma, Flazz 2.0, API BCA, online account opening through BCA mobile, Lifestyle features of BCA mobile. Subsidiaries also developed various digital initiatives such as virtual showroom and mobile platform apps to support interaction and provide products information for customers.

The Bank continued the implementation of the Future Branch business model and a new enhanced service model with a view to better serving the changing needs of customers.

2021

BCA continues strengthening transaction banking franchise by developing digital services to support a better customer experience. Information technology infrastructure is continually automated and updated. Cybersecurity remains a priority along with increasing digital transactions.

BCA launched myBCA application, a digital platform that allows customers to make various banking transactions via smartphone or website in desktop with seamless user experience.

BCA also launched Merchant BCA application which provides Merchant BCA convenience in monitoring and managing its business. HaloBCA mobile application is introduced to allow customers contacting HaloBCA online via Voice Over Internet Protocol (VOIP), e-mail, chat and social media.

BCA increased the capital of its subsidiary Bank Digital BCA from Rp2.7 trillion to Rp4 trillion to support product & service innovations and expand digital ecosystem.

2022-2023

BCA continuously enhances its myBCA super app to support its digital transactions and to provide a more holistic customer experience. BCA upgraded myBCA's security through biometrics feature, added instant top-upmortgage feature and integrated WELMA, the Bank's wealth management application, into the super app.

BCA also innovates in providing the best products and services to its customers. In 2023, BCA Mastercard Debit Card was equipped with contactless feature, which allows customers to transact without a PIN.

To support the regulator's initiatives in establishing interconnectivity between payments across ASEAN, BCA launched QRIS cross-border feature in BCA mobile, which currently can be used in three countries: Thailand, Malaysia, and Singapore.

BCA also continuously strengthen its credit infrastructures through investment on its human resources, processes automation, and loan procedures improvements. To support the government's program to increase the added value of commodities, BCA has extended financing to downstream mining and metals sectors. In addition, BCA also committed to support infrastructure development in Indonesia through syndicated loans.

In line with BCA's commitment for sustainable development, Wisma BCA Foresta Green Office obtained 'Greenship Platinum' accreditation and has been equipped with an Electric Vehicle Charging Station facility.

Event Highlights 2023



26 JANUARY

Optimism for Sustainable Business Momentum
FY22 Results: PT Bank Central Asia Tbk (IDX: BBCA) and its subsidiaries closed the year 2022 with total credit growth of 11.7% YoY. CASA increased by 10.6% YoY in December 2022. In terms of profitability, BCA and its subsidiaries' net profit reached Rp40.7 trillion in 2022, growing by 29.6% YoY.



9 FEBRUARY

BCA Supports the Jakarta Sneakers Day 2023 Event
BCA and JSD were excited to continue their collaboration with an even bigger sneaker event, held at Hall 1 ICE BSD City, Tangerang Regency with the theme "Solebration."



21 FEBRUARY

Celebrating its 66th Anniversary, BCA Holds the BCA Expoversary 2023
In celebration of its 66th anniversary, PT Bank Central Asia Tbk (BCA) once again held the BCA Expoversary on 23 - 26 February, 2023. This year, the BCA Expoversary expanded from 5 halls in 10 halls at ICE BSD.



24 FEBRUARY

The Inspirational Story of Ibu Maria, Who Sent Her Children to University With Naturally Dyed Ikat Cloth
BCA, as a company that cares about the preservation of Indonesia's rich culture, is committed to continuously supporting the development of weavers using natural dyes in Nekemunifeto Village, NTT.



7 MARCH

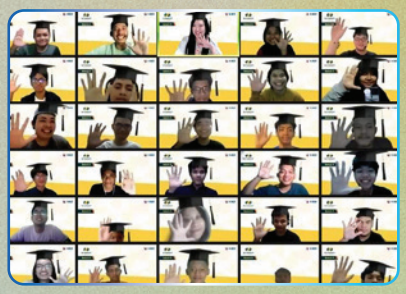
Achieving a MURI Record for the Most Wayang Preservation Activities, BCA Hosts a Wayang Drama Performed by 118 Indonesian Students
BCA organized a wayang drama performance called "Hanoman: Ada Apa dengan Shinta?" and a strip wayang comic exhibition. This event involved more than 100 talented youths and students and recorded over 1,000 visitors from various backgrounds, including students, university students, and government officials from ministries and agencies.



16 MARCH

The Annual General Shareholders' Meeting Announces BCA's Dividend per Share at Rp205, an Increase of 41.4% YoY

Related to the company's net profit during the 2022 fiscal year, amounting to Rp40.7 trillion, the Annual General Meeting of Shareholders (AGMS) decided to distribute a portion of the company's net profit as a cash dividend amounting to Rp205 per share, a 41.4% increase compared to the cash dividend distributed for the 2021 fiscal year.



12 APRIL

Consistently Preparing the Digital Generation, the BCA SYNRGY Academy Batch 5 Produces 86 New Digital Talents

The fifth batch of this program attracted nearly 3,000 applicants, who went through a rigorous selection process resulting in 129 bootcamp participants. Over six months, the participants engaged in intensive learning from August 2022 to February 2023. They were divided into several bootcamp classes, including Quality Assurance, Full-stack Web Development, UI/UX Research & Design, Backend Java, Android Engineering, and Cyber Security.



9 MAY

As the Official Banking Partner for the Coldplay "Music of The Spheres World Tour 2023" Concert, BCA Facilitates Ticket Transactions

As the official banking partner, BCA exclusively hosted the sale of 'BCA Presale' tickets for Coldplay fans. 'BCA Presale' tickets were available to customers on 17 - 18 May 2023, and could be purchased using a BCA Mastercard Credit/Debit Card or through a transfer to a BCA Virtual Account.



31 MAY

Collaboration between the Local Government and BCA at Bukit Peramun Belitung Earns MURI Record

The Museum of World Records-Indonesia (MURI) officially recognized the Forest at Bukit Peramun, Belitung Regency, as Indonesia's First Community-Based Digital Forest. The Bukit Peramun Tourism Village is one of the Bakti BCA Assisted Villages since 2018.



15 JUNE

For Five Consecutive Years, BCA Again Named the Strongest Brand in Indonesia in 2023 by Brand Finance

In the "Top 10 Strongest Indonesian Brands" list released by Brand Finance in the report titled "Indonesia 100 2023," BCA secured the top position with a brand strength rating of AAA+.

Event Highlights 2023 - continued



28 JUNE

BCA and President Director Jahja Setiaatmadja Awarded as the Bank of The Year and CEO of The Year Asia Pacific 2023
The Asian Banker awarded two accolades to BCA at The Asian Banker Leadership Achievement Awards 2023: CEO of the Year in Asia Pacific for 2023 and Bank of the Year in Asia Pacific for 2023.



1 JULY

Transfers from BCA to BCA Digital Remain Free with the BI-FAST Method
BCA ensured that BCA and BCA Digital (Blu) accounts enjoyed free and unlimited transfers using the BI-FAST method, effective from June 27, 2023, to June 26, 2024, across various BCA e-channels.



12 JULY

For Five Consecutive Years, BCA Recognized as the Best Workplace in Asia by HR Asia Award
BCA has successfully won The Best Companies to Work for in Asia award from HR Asia Award for five consecutive years. Additionally, it was recognized as a company that has successfully undergone digital transformation with the Digital Transformation Award 2023 at the HR Asia Award 2023.



24 JULY

Solid Performance for Sustainable Business
1H23 Results: BCA and its subsidiaries recorded 34.0% YoY growth in net profit, reaching Rp24.2 trillion in the first half of 2023. The increase in consumer loans was supported by housing loans (KPR) that grew by 12.0% YoY to Rp114.6 trillion and motor vehicle loans (KKB) that increased by 19.2% YoY to Rp51.4 trillion. Outstanding credit card balances also grew by 15.4% YoY to Rp14.6 trillion, resulting in a total consumer loan portfolio growth of 13.9% YoY to Rp183.9 trillion. Meanwhile, commercial and SME loans grew by 10.9% YoY, reaching Rp219.2 trillion. Corporate loans also increased by 5.1% YoY, reaching Rp326.0 trillion. Overall, BCA's total loans increased by 9.0% YoY to Rp735.9 trillion in June 2023.



24 JULY

Combating Scams through Stories with Meaning, BCA Presents the "Nurut Apa Kata Mama" Video Series
BCA consistently educates its customers about its products and services and raises awareness about the various forms of banking fraud. One of its strategic approaches to conveying educational messages was through the newly-released video series "Nurut Apa Kata Mama."



10 AUGUST

Minister of Cooperatives and SMEs Teten Masduki Visits BCA UMKM Fest 2023, Describes it as an Ideal Ecosystem for SME Growth

PT Bank Central Asia Tbk (BCA) once again organized the BCA MSME Fest at Gandaria City from August 9 to 13 and from August 12 to September 12, as well as online at umkmfest.bca.co.id. This event attracted the participation of 50 MSMEs offline and over 1,000 MSMEs online.



17 AUGUST

Highlighting Sumba's Culture as the Main Attraction, Tebara Tourism Village Is Nominated for the Best Tourism Village in Indonesia

Tebara Tourism Village was selected as one of the 75 nominees for the Best Tourism Village in Indonesia in the Anugerah Desa Wisata Indonesia (ADWI) 2023, organized by the Ministry of Tourism and Creative Economy of the Republic of Indonesia (Kemenparekraf RI). This village, located in West Sumba Regency, East Nusa Tenggara, prioritizes its cultural heritage as a key tourist attraction.



3 SEPTEMBER

High Customer Enthusiasm for the BCA Wealth Summit 2023 Sees Over 2,300 Customers Joining Offline Sessions

BCA Wealth Summit 2023 made available references and recommendations for sustainable asset and wealth management. This event took place over two days and concluded on August 31, 2023, with more than 2,300 attendees, achieving 70% higher participation compared to BCA Wealth Summit 2022.



10 SEPTEMBER

From Hyundai to BMW, the BCA Expo 2023 Showcases a Line Up of the Latest Electric Vehicles

A lineup of electric vehicles (EVs) was showcased at BCA Expo 2023, held at ICE BSD, Tangerang, from September 8-10, 2023. 10 of the latest electric vehicles models, including Hyundai, Mercedes-Benz, Wuling, Citroen, Kia, Chery, Neta, Mini, MG, and BMW, were neatly displayed in the electric vehicle showcase area of BCA Expo 2023, located in hall 10 of ICE BSD.



10 OCTOBER

BCA Adopts "Eco-Creation" Theme for Indonesia Knowledge Forum 2023 to Support Sustainable Economy

BCA once again hosted Indonesia Knowledge Forum (IKF) XII 2023 as a platform to share insights, inspire, and raise awareness of sustainability values in an effort to achieve and sustain long-term economic stability. Under the theme "Eco-Creation: Empower Sustainability through Partnerships and Digitalization," IKF was held for 2 days on 10-11 October 2023 at The Ritz-Carlton Hotel Pacific Place, Jakarta.

Event Highlights 2023 - continued



13 OCTOBER

Promoting Food Security, BCA Provides Syndicated Loan of IDR 1 Trillion for the Pusri Fertilizer Plant Construction Project

BCA is demonstrating its commitment to support and preserve national food security by contributing to the acceleration of the construction project of PT Pupuk Sriwidjaja Palembang (Pusri). This commitment has been realized through BCA's financial support of Rp1 trillion, following the signing of a syndicated loan agreement with Pusri in Jakarta on Friday (13/10).



19 OCTOBER

PT Bank Central Asia Tbk Third Quarter 2023 Results BCA Recorded Strong Loan Growth across All Segments, Contributing to the National Economy

During this period, BCA and its subsidiary entities once again posted robust performance growth, with total loans increasing by 12.3% annually (YoY) to reach Rp766.1 trillion as of September 2023. In line with the increase in loan volume, BCA and its subsidiary entities' net profit grew by 25.8% YoY, reaching Rp36.4 trillion in the first nine months of 2023.



13 NOVEMBER

Committed to Empowering Local Products, BCA Collaborates with Inspigo, HaiBolu, and Impactto to Held BCA Bangga Lokal Mentorship Program

BCA partnered with PT Inspigo Inspirasi Indonesia (Inspigo), Haibolu Online Business Community, and Impactto in enhancing local products quality through the BCA Bangga Lokal Mentorship Program. This program was a form of real initiative in enhancing capabilities and quality of local brands, making them ready to face challenges and grow business network.



21 NOVEMBER

Nominated as "World's Most Trustworthy Company" in the Banking Industry, BCA Expresses Gratitudes to All Loyal Customers

BCA has received the prestigious title of "World's Most Trustworthy Company" by Newsweek Magazine. Specifically for the banking industry category, BCA even ranked first in the world, above 66 other banks from various countries.



23 NOVEMBER

Planting Tens of Thousands of Trees in Bali, Bakti BCA Aims for Ecological and Economic Benefits for the Surrounding Community

As part of Bakti BCA's CSR program, BCA participated in a green action by planting 38,500 trees across six villages in Denbukit, Buleleng, Bali. This initiative underscores BCA's commitment to actively contribute to environmental conservation efforts.



23 NOVEMBER

BCA Distributes Interim Cash Dividend of IDR 42.50 per Share, Increased 21.4% YoY

PT Bank Central Asia Tbk (IDX: BBCA) (the "Company") has decided to distribute interim cash dividends, as part of the Company's ongoing commitment to consistently delivering added value and cash dividends to shareholders.



11 DECEMBER

First in Sikka Regency! BCA KCP Maumere Open Their Door, Strengthen BCA's Commitment to Provide Excellent Service throughout Indonesia

BCA officially opened the BCA Maumere Sub-Branch Office (KCP), the first branch office in Sikka Regency, East Nusa Tenggara (NTT). The Maumere KCP is located at Jl. Gajah Mada No. 9 Sikka Regency, NTT.



12 DECEMBER

Get Ready for Vacation! Bakti BCA's Assisted Tourism Village Tickets is Now Available on BCA Mobile's "Lifestyle" Feature

To order Bakti BCA Tourism Village tour package tickets, customers could go to "Lifestyle" feature on BCA Mobile and choose the "Wisata Indonesia" menu. BCA customers can easily get information about the Bakti BCA Tourism Village, pick their dream destination, and reserve tickets for tour packages that include natural attractions, homestays, educational packages, and various types of cultural and traditional attractions.



14 DECEMBER

Educating Data Protection, BCA Launches Educational Video "Don't Know? Kasih No!"

As part of its commitment to enhance public education and awareness regarding data security and cybercrime prevention, PT Bank Central Asia Tbk (BCA) launched "Don't Know? Kasih No!" movement, that encourages people to be vigilant and firm in rejecting any information that is unclear the source or credibility.

Corporate Culture

VISION

To be the bank of choice and a major pillar of the Indonesian economy

MISSION

To build centers of excellence in payment settlements and financial solutions for businesses and individuals

To understand diverse customer needs and provide the right financial services to optimize customer satisfaction

To enhance our corporate franchise and stakeholders value

CORE VALUES



More detailed information of corporate culture can be found in the Corporate Governance section on pages 511.

Products and Services

As of 31 December 2023

Products and Services	Description
Deposits Accounts	Tahapan
	Tahapan Xpresi
	Tahapan Gold
	Tahapan Berjangka
	Tahapan Berjangka SiMuda
	Tapres
	Simpanan Pelajar
	TabunganKu
	Laku
	BCA Dollar
	Deposito Berjangka
	Giro
	e-deposito
Transaction Banking Services	Safe Deposit Box
	Transfer
	Remittance
	Collection dan Kliring
	Bank Notes
	Travellers' Cheque
	Virtual Account
	Sub Account
	Payment
	Auto Debit
	Payroll Services
	Cash Pick Up
	Jasa Kustodian
	Business Debit Card (BDC)
	Payment Gateway
	STAR Teller
	eBranch
	eService
	State Revenue Module Generation 3 (MPN G3)
	e-Billing (local tax payment: PPN, PPh, and others)
Electronic Banking	ATM BCA (multifunction, non cash and cash recycling machine)
	EDC BCA
	Debit BCA
	Tunai BCA
	Flazz
	BCA mobile
	m-BCA
	Internet Banking
	KlikBCA Individu
	KlikBCA Bisnis
	KlikBCA Bisnis Integrated Solution - with a more comprehensive features than KlikBCA Bisnis, for example, to accommodate supply chain services
	API BCA
	OneKlik
	Welma
	VIRA
	Sakuku
	BCA KlikPay
	WhatsApp Bank BCA
	Vindi
	myBCA
	BCA by Phone
	Info SMS/E-mail
	Video Banking
	CS Digital
	Call Center (Halo BCA)
	Host to Host (H2H) ERP Integration

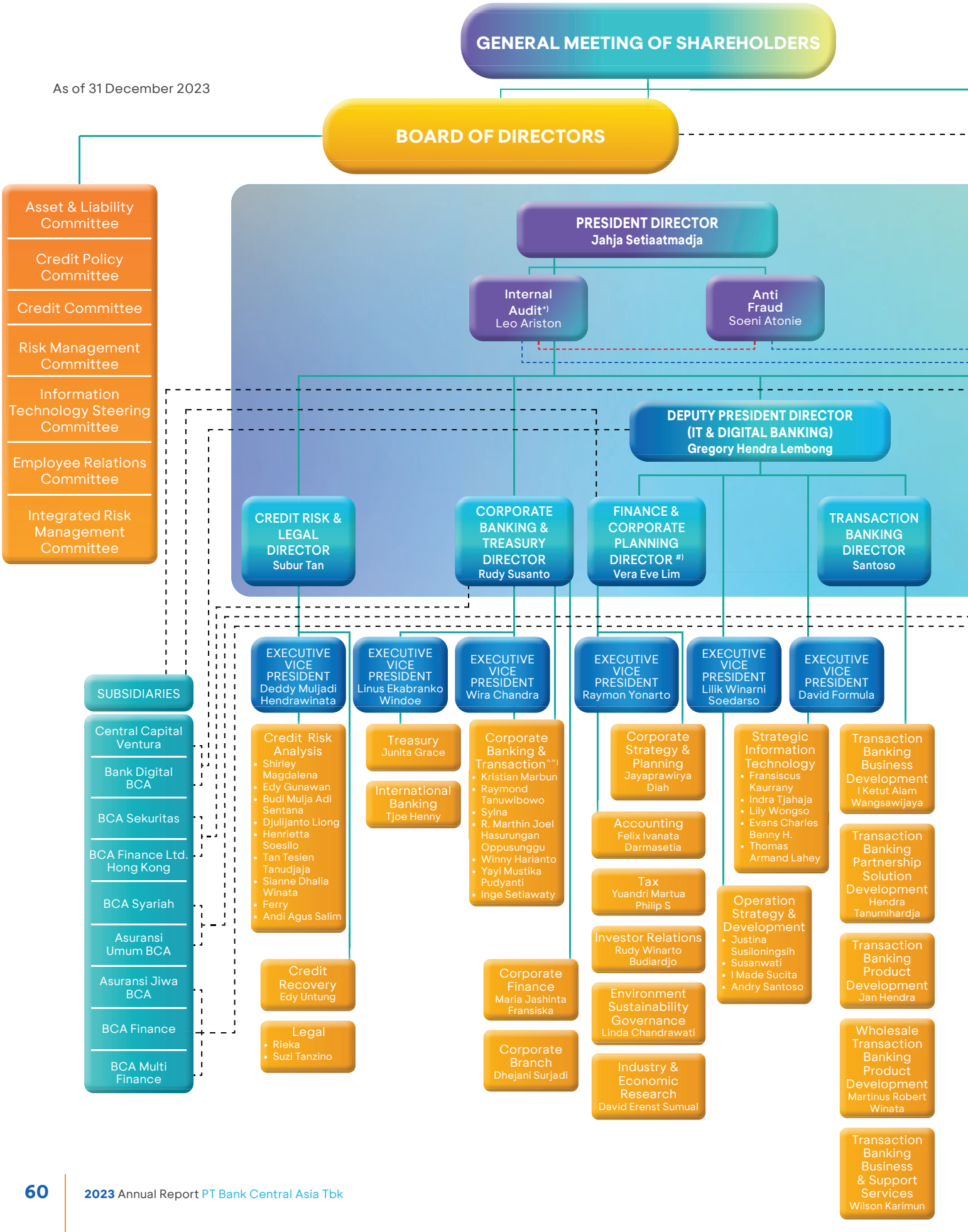
Products and Services	Description
Cash Management Services	Payable Management/Disbursement
	Receivable Management / Collection (including B2B & B2C)
	Account and Liquidity Management (including RDN and RDL)
Credit Cards	BCA Card
	BCA Mastercard
	BCA Visa
	BCA Amex
	BCA JCB
	BCA UnionPay
Bancassurance Products	**Regular Premium Unit Link**
	Maxi Infinite Link Assurance Plus (MILA Plus)
	Maxi Value Protection
	Health Protection
	BCA Life Proteksi Kesehatan (BCA Life ProKes)
	Hospital 100% Refundable
	Bima Proteksi Kesehatanku
	Optima Cancer Protection
	Optima Protection Plus
	Proteksi Penyakit Kritis Maksima Extra (PRIMA Extra)
	Premier Medical Protection (Medic Pro)
	Proteksi Kesehatan Ultima (PRATAMA)
	BCA Life Perlindungan Kritis Optima (BCA Life PELITA)
	PRUHospital Cover
	Dental Care Plan
	Life Protection
	BCA Life Accident Safeguard
	BCA Life Heritage Protection
	b-SAVE Accident Protection
	BCA Life Proteksi Jiwa Optima
	Optima Accident Protection
	PRULife Guard
	PRUAccident Shield
	Education Guard
	Household Guard
	Digital
	MyGuard
	Education
	Proteksi Edukasi Maksima (EduPlan)
	Retirement
	BCA Life Purna Medis Optima (BCA Life PURNAMA)
	Proteksi Retirement Maksima (RetirePlan)
	Corporate Solutions
	Program Pensiun DPLK
	Health Corporate Insurance
	Life Corporate Insurance
	General Insurance
	Electronic Equipment Insurance (EEI)
	Asuransi Kebakaran
	Asuransi Property/Industrial All Risks (PAR/IAR)
	Asuransi Kendaraan Bermotor
	Travel Insurance
Mutual Fund Investment Products	**Money Market Mutual Funds**
	Bahana Dana Likuid
	Bahana Gebyar Dana Likuid
	Batavia Dana Kas Maxima
	Danareksa Gebyar Dana Likuid
	Schroder Dana Likuid

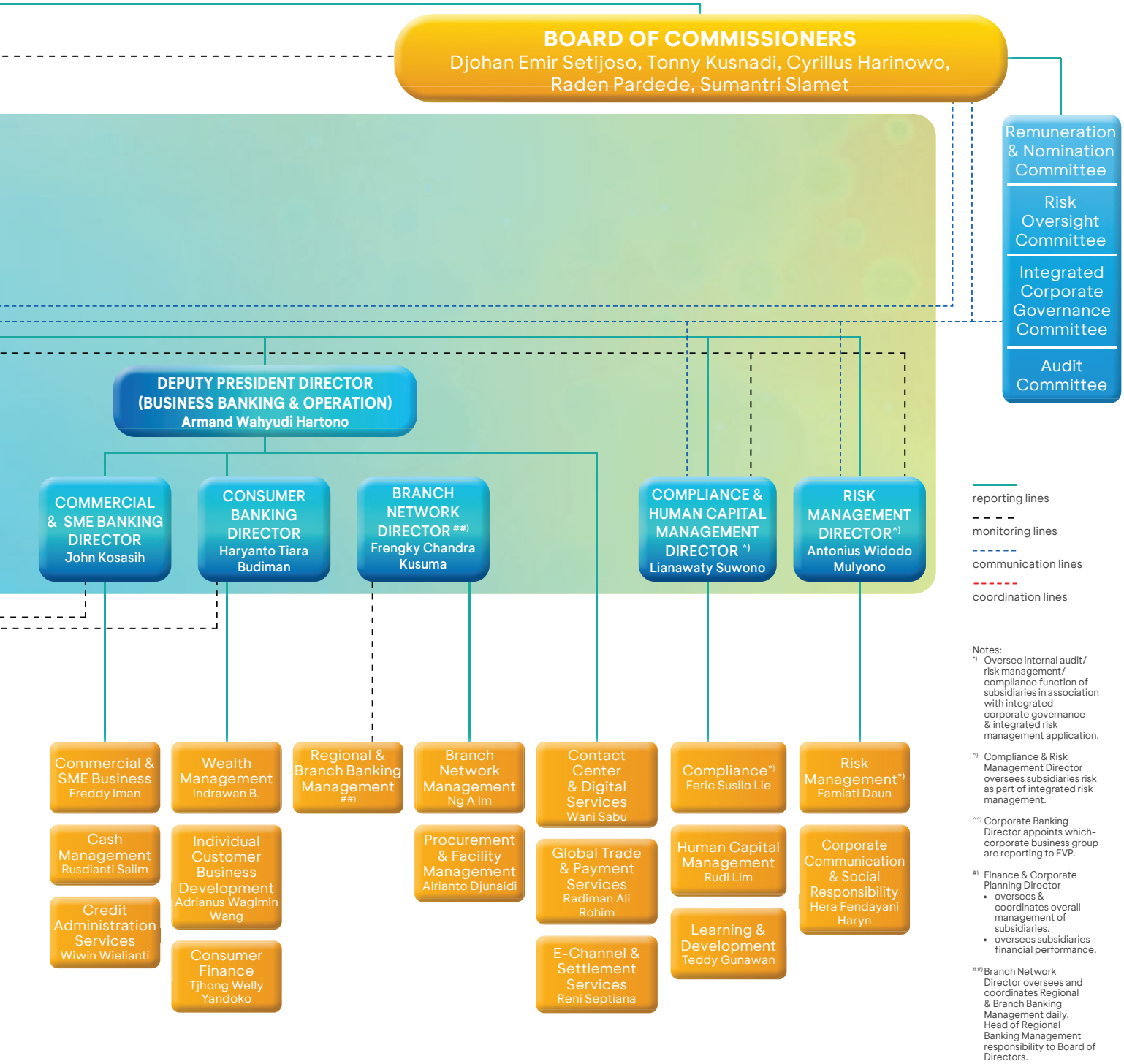
Products and Services	Description
Mutual Fund Investment Products (continued)	**Rupiah Fixed Income Mutual Funds** Bahana Pendapatan Tetap Makara Prima Kelas G Batavia Dana Obligasi Ultima BNP Paribas Prima II Kelas RK1 Danareksa Gebyar Indonesia II Eastspring Investments Yield Discovery Kelas A Manulife Obligasi Unggulan Kelas A Nikko Gebyar Indonesia Dua Panin Gebyar Indonesia II Schroder Dana Mantap Plus II Schroder Prestasi Gebyar Indonesia II **USD Fixed Income Mutual Funds** Manulife USD Fixed Income Kelas A Ashmore Dana USD Nusantara BNP Paribas Prima USD Kelas RK1 Schroder USD Bond Fund **Mixed Mutual Funds** BNP Paribas Spektra Schroder Dana Kombinasi Schroder Dana Terpadu II Schroder Dynamic Balance Fund Schroder Syariah Balanced Fund **Rupiah Equity Mutual Funds** Ashmore Dana Ekuitas Nusantara Ashmore Dana Progresif Nusantara Ashmore Saham Dinamis Nusantara Batavia Dana Saham Batavia Dana Saham Optimal BNP Paribas Ekuitas BNP Paribas Pesona BNP Paribas Pesona Syariah Danareksa Mawar Konsumer 10 Kelas A Eastspring Investment Value Discovery kelas A Schroder 90 Plus Equity Fund Schroder Dana Istimewa Schroder Dana Prestasi Schroder Dana Prestasi Plus **USD Equity Mutual Funds** Batavia Global ESG Sharia Equity USD Batavia Technology Sharia Equity USD BNP Paribas Cakra Syariah USD Kelas RK1 BNP Paribas Greater China Equity Syariah USD Kelas RK1 Manulife Saham Syariah Asia Pasifik Dollar AS Schroder Global Sharia Equity Fund USD **Index Mutual Funds** BNP Paribas Sri-Kehati
Treasury Investment Products	**Money Market** SBBI (Surat Berharga Bank Indonesia) Valas DBMM (Deposito Berjangka Money Market) **Fixed Income** Government Securities (SBN) A. Conventional Government Securities (SUN) **In Rupiah** 1. ORI (Obligasi Ritel Indonesia) 2. Fixed Rate 3. SPN (Surat Perbendaharaan Negara) **Foreign Currencies** 1. Global Bonds B. SBSN (Government Sharia Securities) **In Rupiah** 1. SR (Sukuk Ritel) 2. PBS (Project Based Sukuk) 3. SPNS (Surat Perbendaharaan Negara Syariah)

Products and Services	Description
Treasury Investment Products (continued)	**Foreign Currencies** 1. Global Sukuk **Structured Product** DCI (Dual Currency Investment)
Credit Facilities	Mortgage Vehicle Loan Syndication Loan Working Capital Loan Pre-Export Financing Trust Receipt Investment Loan Distributor Financing Supplier Financing Dealer Financing Franchise Financing Showroom Financing Investment Financing Business Personal Loan Kredit Usaha Rakyat Personal Loan Pinjaman Berjangka Money Market (PBMM)
Standby LC / Bank Guarantees	Advance Payment Guarantee Bid Guarantee Counter Guarantee Custom Guarantee (P4BM) Direct Pay Guarantee Financial Guarantee Maintenance Guarantee Payment Guarantee Performance Guarantee
Export Import Facilities (Trade Finance)	Inward Documentary Collection LC Issuance Trust Receipt LC Forfaiting LC Confirmation LC Discounting LC Negotiation Letter of Guarantee Outward Documentary Collection Pre Export Financing (Export Loan)
Local LC	SKBDN Issuance Trust Receipt SKBDN Forfaiting Letter of Guarantee SKBDN Discounting
Foreign Exchange Facilities	**Cash Transaction** FX TOD FX TOM FX SPOT Banknotes **Derivatives/Hedging/Structured Products** FX FORWARD FX SWAP DNDF (Domestic Non Deliverable Forward) CCS (Cross Currency Swap) IRS (Interest Rate Swap) OIS (Overnight Index Swap) CSO (Call Spread Option)

Organization Structure

As of 31 December 2023





Notes:

*) Oversee internal audit/ risk management/ compliance function of subsidiaries in association with integrated corporate governance & integrated risk management application.

^) Compliance & Risk Management Director oversees subsidiaries risk as part of integrated risk management.

^^) Corporate Banking Director appoints which-corporate business group are reporting to EVP.

#) Finance & Corporate Planning Director
- oversees & coordinates overall management of subsidiaries.
- oversees subsidiaries financial performance.

##) Branch Network Director oversees and coordinates Regional & Branch Banking Management daily. Head of Regional Banking Management responsibility to Board of Directors.

Board of Directors Profile



Jahja Setiaatmadja
President Director

Indonesian citizen, 68 years old. Domiciled in Indonesia. Appointed as President Director of BCA at the 2011 Annual GMS and approved by Bank Indonesia on 17 June 2011. He was last reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

President Director of BCA, responsible for overall coordination as well as the direct supervision of Internal Audit Division and the Anti Fraud Bureau.

CAREER

He served as Deputy President Director of BCA (2005-2011), lastly responsible for the Branch Banking Business, Treasury Division, International Banking Division, and overseas representative offices. He has served as Director of BCA (1999-2005) and has held a variety of managerial positions at BCA since 1990. Prior to joining BCA, he served as the Finance Director at a leading Indonesian automotive company, PT Indomobil (1989-1990), and held various managerial positions at one of Indonesia's largest pharmaceutical companies, PT Kalbe Farma (1980-1989), lastly as the Finance Director. He started his career in 1979 as an accountant at an accounting company (Price Waterhouse).

During his career, he accumulated extensive experience in various areas and assignments, including change management, banking strategy, treasury, accounting & financial management, corporate banking, international banking, risk management, and digital banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

He holds a Bachelor's degree in Accounting from Universitas Indonesia (1982).

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 352 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

DUTIES AND RESPONSIBILITIES

Deputy President Director of BCA, in charge of general supervision of the Finance & Corporate Planning Director and the Transaction Banking Director, as well as responsible for the Strategic Information Technology Group and the Operation Strategy & Development Group. Also monitors developments at PT Central Capital Ventura, a subsidiary in venture capital, and at PT Bank Digital BCA (BCA Digital), a subsidiary in engaged in digital banking.

CAREER

He has more than 25 years of banking experience in Indonesia and overseas. Prior to joining BCA, he appointed as Chief Transformation Officer and led the Transformation & Strategy program for all units and functions at PT Bank CIMB Niaga Tbk since January 2019, Chief Fintech Officer CIMB Group Malaysia (June 2018 to December 2018), CEO Group of Transaction Banking CIMB Group Malaysia (July 2016 to December 2018), Chief of Transaction Banking PT Bank CIMB Niaga Tbk (August 2013 to December 2018), Regional Head of Transaction Services (cash, liquidity, FX), Asia Pacific with J.P. Morgan Asia-Pacific in Singapore (2010-2013), Global COO & Head of Business Development with Deutsche Bank London (2009-2010), and a career with Citibank from 1994 to 2009 in various postings in Asia and Europe with strategy and product management responsibility.

During his career, he accumulated extensive experience in various areas and assignments, including in IT transformation strategy & implementation, transaction banking and services, global trade finance & corporate cash management business development, regional strategy & Planning, and Product Solution Management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

He held a Bachelor of Science in Chemical Engineering from University of Washington, USA, and a Master of Science in Engineering Economic Systems from Stanford University, USA.

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 352 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.



Gregory Hendra Lembong
Deputy President Director

Indonesian citizen, 51 years old. Domiciled in Indonesia. Appointed as Deputy President Director of BCA at the 2022 Annual GMS and obtained the approval of OJK on 22 April 2022. Appointed to the position at the 2021 Annual GMS for a 5-year term.



Armand Wahyudi Hartono
Deputy President Director

Indonesian citizen, 48 years old. Domiciled in Indonesia. Appointed as Deputy President Director of BCA at the 2016 Annual GMS and obtained the approval of OJK on 21 June 2016. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Deputy President Director of BCA, charged with general supervision of the Regional Network and Branch Director, Consumer Banking Director, and the SME & Commercial Banking Director, as well as responsible for a number of operational units including the E-Channel & Settlement Services, International Banking Services, as well as Contact Center and Digital Services.

CAREER

He served as a Director of BCA from 2009. Previously served as Head of Regional Planning and Development of BCA (2004-2009). Prior to this, he has held several executive positions at PT Djarum (1998-2004), including Finance Director, Deputy Director for Purchasing, and Head of Human Resources. He began his career working as an analyst at Global Credit Research and Investment Banking, JP Morgan Singapore (1997-1998).

During his career, he accumulated extensive experience in various areas and assignments, including in IT & digital transformation, change management, banking operations & service excellence, and network distribution & delivery channel.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Graduated from the University of California, San Diego (1996) and obtained a Master of Science degree in Engineering Economic-System and Operation Research from Stanford University, USA (1997).

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 352 in this Annual Report.

AFFILIATIONS

He has a financial and family relationship with Robert Budi Hartono and Bambang Hartono, the controlling shareholders of BCA, but no financial, stock ownership, and/or family relationship with members of the Board of Commissioners or fellow members of the Board of Directors of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

DUTIES AND RESPONSIBILITIES

Director of BCA in charge of Credit Risk Analysis, Credit Recovery, and Legal & Litigation.

CAREER

Head of Legal Work Unit, Deputy Head of Legal Division (1999-2000), Head of Legal Bureau (1995-1999), and has held several managerial positions, including Head of Credit in Operational Headquarters (1991-1995). He joined BCA in 1986.

During his career, he accumulated extensive experience in various areas and assignments, including in legal & litigation, enterprise & credit risk management, human capital management, credit restructuring, compliance, divestments and IPOs, as well as mergers and acquisitions.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree in Law from Universitas Jenderal Soedirman (1986) and obtained a Notary qualification from the Faculty of Law, Universitas Indonesia (2002).

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 353 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.



Subur Tan
Director

Indonesian citizen, 63 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2002 Annual GMS and obtained the approval of OJK on 13 August 2002. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Rudy Susanto
Director

Indonesian citizen, 61 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2014 Annual GMS and obtained the approval of OJK on 21 July 2014. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Corporate Banking, Transactions & Finance Group, Treasury Division, International Banking Division, and Corporate Branch. Also supervises developments at BCA's wholly-owned subsidiary in remittance services, BCA Finance Limited (Hongkong), and the securities subsidiary, PT BCA Sekuritas.

CAREER

Since joining BCA in 2002, he has served in a number of managerial positions, including as Group EVP of Credit Risk Analysis (2011-2014), Group Head of Credit Risk Analysis (2004-2011), and Head of Credit Division (2002-2004). Prior to joining BCA, he worked with the Indonesian Bank Restructuring Agency (IBRA) as Head of Division, Loan Work Out II (2001-2002) and Senior Credit Officer (1999-2001). He has also served at PT Bank LTCB Central Asia as Vice President of Corporate Finance (1998-1999), Senior Manager of Corporate Finance (1996-1998), Manager of Corporate Finance (1995) and Assistant Manager of Corporate Finance (1994).

He began his career in 1992 as a trainee in the Credit Marketing Program of PT Bank Danamon Tbk. During his career, he accumulated extensive experience in various areas and assignments, including in corporate lending business, syndication loan, credit restructuring, corporate banking operation & services, treasury, international banking business, and merger & acquisition.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree in Civil Engineering from Universitas Tarumanagara (1989) and an MBA degree in Finance from the University of Tennessee, Knoxville, USA (1992).

Certifications:
- Level 5 Risk Management.
- Level 5 Treasury Dealer.

Training, seminars and conferences attended in 2023 are presented on page 353 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Bank Strategy Management and Compliance Policy, Human resources, and Learning & Development.

CAREER

She served as Head of the Human Capital Management Division (2006-2016) and member of the Remuneration and Nomination Committee (2007-2016). Joined BCA in 1991 as a trainee in the Management Development Program, and then appointed as Business Analyst in the Information Systems Division (1992-1996), handling the Integrated Banking Systems Project for the Integrated Deposit Systems & Integrated Loan Systems. After handling Information Technology, she started a career in Human Resources, starting with an assignment to develop a Human Resource Information Systems.

She has held various executive positions in her career, including as Deputy Head of the Human Resources Division (2002-2006), Head of the HR Resourcing & Development Bureau (2000-2002), Head of Management Development Program Bureau & Head of Career Development Bureau (1999-2000), Head of HR Operations Systems & Support Bureau (1998-1999), and Head of HR Operations Support (1996-1998). In 2014 up to July 2016, she also served as President Commissioner of PT Asuransi Jiwa BCA.

During her career, she accumulated extensive experience in various areas and assignments, including in human capital management, talent management, corporate culture, employee training & development, information system & technology, and compliance.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Graduated with a degree in Business Information Computing Systems from San Francisco State University, California, USA.

Certifications:
- Level 5 Risk Management
- Risk Management of Insurance Companies

Training, seminars and conferences attended in 2023 are spresented on page 353 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.



Lianawaty Suwono
Director

Indonesian citizen, 57 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2016 Annual GMS. Appointed as Compliance Director of BCA at the 2022 Annual GMS and obtained the approval of OJK on 22 April 2022.



Santoso
Director

Indonesian citizen, 57 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2016 Annual GMS and approved by OJK on 8 August 2016. He was last reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Transaction Banking Business Development & Marketing, Transaction Banking Partnership Solution Development, Transaction Banking Product Development, Transaction Banking Business Support & Services, and Transaction Banking Wholesale Product Development.

CAREER

He served as Head of the Consumer Card Business Services & Support Group (2015-2016), Head of Merchant & Consumer Credit Card Group (2012-2014), Head of Credit Card Business Unit (2009-2012), Head of Small & Medium Business Division (2005-2009), Deputy Head of the Consumer Network Division, Deputy Head of the Service Network Division and Deputy Head of the Sales & Network Division (2000-2005), and Head of Area Marketing Bureau (1998-2000). Has held various managerial positions, including Head of Marketing for Non Jabodetabek Areas II (1996-1998). Joined BCA in 1992 as Head of Administration Support.

He is also active as Chairman of the Indonesian Payment System Association (ASPI) (June 2021-present), Vice Secretary General of ASPI (August 2020 to June 2021), Chair of Research, Assessment and Publication (RPP) at the Indonesian Bankers Association (IBI) (2019-present), Chairman of Committee VII of ASPI (2016-2020), Member of Board of Executives of the Indonesian Credit Card Association (AKKI) (2013-2023), Commissionerof PT Abacus Cash Solution, a cash management service provider (2010-2016), and as Head of BCA Pension Fund (2003-2016).

During his career, he has accumulated extensive experience in various areas and assignments, including in transaction banking business development, retail payment settlement, business partnership, consumer card issuance & acquisition, and digital banking & financial technology.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Graduated from the Faculty of Engineering, Universitas Trisakti, Jakarta (1989).

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 354 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for monitoring activities in Corporate Planning and Strategy, Industry & Economic Research, Investor Relations, Environment, Social and Governance (ESG), Good Corporate Governance (GCG), Corporate Secretary, Finance & Accounting, and Tax & Regulatory Reporting.

CAREER

She joined BCA in 2018 as Executive Vice President of Finance & Planning and Corporate Secretary. Prior to joining BCA, she has served as Director and Commissioner in various companies, including as Director and Chief Financial Officer at PT Bank Danamon Indonesia Tbk (2006-2017), Commissioner at PT Adira Dinamika Multi Finance and concurrently as Director at PT Bank Danamon Indonesia Tbk (2010-2017), Deputy President Commissioner at PT Asuransi Adira Dinamika and concurrently Director at PT Bank Danamon Indonesia Tbk (2008-2013), Chief Financial Officer PT Bank Danamon Indonesia Tbk (2003- 2006), and as Head of Division, Deputy Head of Division and Section Head at PT Bank Danamon Indonesia Tbk (1990-2003). She started her career working as assistant manager of finance with PT Asuransi Sinarmas (1987-1998) and assistant manager of accounting & finance with PT MBF Leasing (1988-1990).

During her career, she accumulated extensive experience in various areas and assignments, including in merger and acquisition, divestment and IPO, capital market fund/capital raising, transformation management office, operation excellence, corporate planning and strategy, procurement, real estate management, investor relations, financial accounting & tax, regulatory reporting, management information system (MIS), and others.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree in Economics/Accounting from Universitas Tarumanagara (1989), and completed the Executive Program at Stanford Graduate School (2008).

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 354 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.



Vera Eve Lim
Director

Indonesian citizen, 58 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2018 Annual GMS and obtained the approval of OJK on 20 April 2018. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Haryanto Tiara Budiman
Director

Indonesian citizen, 55 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2020 Annual GMS and obtained the approval of OJK on 14 May 2020. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for the Consumer Loan Business Division, Individual Customer Business Development Division, and Wealth Management Division. He also monitors developments at PT Asuransi Jiwa BCA (BCA Life) which is engaged in life insurance, PT BCA Finance in automotive financing, and PT BCA Multi Finance in factoring, motorcycle financing and leasing.

CAREER

He served as Managing Director & Senior Country Officer (Chief Executive) J.P. Morgan Indonesia (January 2012 to April 2020), Senior Executive Vice President and Head of Change Management Office PT Bank Mandiri (Persero) Tbk (October 2006 to December 2011), and He began his career at the global management consulting firm McKinsey & Company (1996-2006), lastly as Associate Partner and Director of PT McKinsey Indonesia. He was appointed as Chairman of the Indonesian Bankers Association (IBI) for a 4-year term (2019-2023) and was re-elected as Chairman for the second period (2023-2027). He was also appointed as one of the seven B20 Indonesia Task Force Chairs in Indonesia G20 Presidency 2022 for Integrity & Compliance. In September 2022, he was appointed as a member of the Board of Trustee USINDO (United States Indonesia Society) – a non-profit organization exclusively dedicated to a stronger US – Indonesia relationship.

During his career, he accumulated extensive experience in various areas and assignments, including in strategic planning, corporate & investment banking, risk management, compliance, merger & acquisition, capital market and consumer banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

He held a Bachelor's degree from Texas A&M University, a Master's degree from Virginia Polytechnic Institute & State University (Virginia Tech), and a Ph.D. degree from the Massachusetts Institute of Technology (MIT) in the United States.

Certifications:
- Level 5 Risk Management.
- Treasury Dealer Advance Level.

Training, seminars and conferences attended in 2023 are presented on page 355 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Network, Regional & Branch overseeing the day-to-day operations of branch network management and regional development, and responsible for Logistics & Buildings Division and the Regional & Branch Management Division.

CAREER

Frengky Chandra Kusuma started his career in 1989 at BCA as a Credit Analyst, and rose through the ranks to become Head of Cakranegara Branch in 2001. Subsequently he served as Head of the Sidoarjo Branch, Diponegoro Branch, Solo Branch and Veteran Surabaya Branch, respectively, until appointed as Head of Regional Office IV East Indonesia in 2012. In 2018 to 2021, he served as Head Regional Office III Surabaya, and was also a member of the Steering Committee of the East Java Regional Banking Consultative Agency.

During his career, he accumulated extensive experience in various areas and assignments, including in SME & commercial banking, branch banking management, network distribution & delivery channel, and procurement & property management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

He obtained a Bachelor's degree in Accounting from STIE Yayasan Pendidikan Ujung Pandang (STIE YPUP) and a Master degree in Financial Management from Universitas Katolik Widya Mandala.

Certifications:
- Level 5 Risk Management.

Training, seminars and conferences attended in 2023 are presented on page 355 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.



Frengky Chandra Kusuma
Director

Indonesian citizen, 57 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2021 Annual GMS and obtained the approval of OJK on 26 April 2021, for a 5-year term.



John Kosasih
Director

Indonesian citizen, 54 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2021 Annual GMS and obtained the approval of OJK on 26 April 2021, for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA who is responsible for the Commercial & SME Division, Cash Management and Credit Service Centre. He also monitoring the developments of subsidiaries that are wholly owned by BCA, i.e. PT Asuransi Umum BCA (BCA Insurance) as well as PT Bank BCA Syariah (BCA Syariah).

CAREER

From 2016 to early 2021, he served as President Director of PT Bank BCA Syariah. Prior to this, he has had extensive experience in the banking industry, holding a variety of positions including as Finance and Loan Administration Manager, Head of Central Coordinator and Member of IBRA Team at PT Bank Risjad Salim Internasional (1997- 2000), Head of Business Development and Business Planning, Consumer Mass Marketing, Head of Consumer Banking Strategic Planning & Marketing Communication, Head of Liability Product & Marketing Communication, Head of Jakarta Region with PT Bank Danamon Indonesia Tbk (2000-2005), Head of Sales Development Individual Banking,Senior Advisor to the Regional Development & Planning Task Force, and Consultant for Marketing Strategy Development with PT Bank Central Asia Tbk (2005-2010), and Director and Vice President Director of PT Bank BCA Syariah (2010-2016). He is also currently active in the Administrative Body of Perbanas (2020-2024 period) and IBI (2019-2023 period).

During his career, he accumulated extensive experience in various areas and assignments, including in consumer banking, wealth management, commercial & SME banking, micro business, sharia/islamic banking strategy accounting & financial management, management community development, and corporate communication.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

He obtained a Bachelor's degree in Economics from Murdoch University, Perth, Western Australia, including Pacific RIM Bankers Programme – University of Washington, Foster Education Seattle, USA (2012) and University of Chicago Booth School of Business, USA (2017).

Certifications:
- Level 5 Risk Management.
- Treasury Dealer.

Training, seminars and conferences attended in 2023 are presented on page 355 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Risk Management, Enterprise Security, and Corporate Communications & Social Responsibility.

CAREER

Antonius Widodo Mulyono has had an extensive experience of more than 30 years in the banking industry in Indonesia. From 2019 until 2022, he served as Director of PT Asuransi Jiwa BCA, in charge of the marketing of Asuransi Jiwa BCA products in all distribution channels.

Prior to serving as Director of PT Asuransi Jiwa BCA, he served as the Business Director with PT Bank DKI (2015-2018), Commissioner of PT Asuransi Umum BCA (2014-2015), and in a number of other positions with PT Bank Central Asia Tbk, including as Head of Commercial & SME Division (2011-2015), Head of Regional Office II Central Java & DI Yogyakarta (2009- 2011), Head of Regional Office IV Denpasar Bali (2008-2009), Head of BCA Malang Branch Office (2006-2008), Deputy Division Head of Retail Banking (2003-2006), Head of BCA Yogyakarta Branch Office (2000-2003), and Head of Branch Credit Bureau (1994-1999).

During his career, he accumulated extensive experience in various areas and assignments, including in commercial & SME banking, retail banking, branch banking management, marketing strategy, general insurance, life insurance, management community development, and corporate communication.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

He held a Bachelor's degree in Economics as well as a Magister Management degree, both from Universitas Gadjah Mada, Yogyakarta.

Certifications:
- Risk Management Certification Refresher Program – BARa Risk Forum: Digitalization of Risk Management.
- Certification Maintenance Program for Risk Management Level V - Optimization of Active Supervision by the Board of Commissioners: In-Depth Exploration of the Functions and Active Roles of Commissioners in the BANI (Brittle, Anxious, Non-Linear, and Incomprehensible) Era.

Training, seminars and conferences attended in 2023 are presented on page 356 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/ or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.



Antonius Widodo Mulyono
Director

Indonesian citizen, 60 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2022 Annual GMS and obtained the approval of OJK on 22 April 2022, for a term of office until the end of the Annual GMS in 2026.

Board of Commissioners Profile



Djohan Emir Setijoso
President Commissioner

Indonesian citizen, 82 years old. Domiciled in Indonesia. Appointed as President Commissioner of BCA at the 2011 Annual GMS and obtained the approval of Bank Indonesia on 25 August 2011. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

CAREER

Djohan Emir Setijoso served as President Director of BCA (1999-2011), lastly responsible for overall coordination, Internal Audit Division, Corporate Planning, Finance & Accounting, and Corporate Secretary. Prior to joining BCA, he worked at Bank Rakyat Indonesia (1965-1998) with his last position as a Director; and President Commissioner of Inter Pacific Bank (1993-1998). In addition to serving as President Commissioner of BCA, he is currently active in various organizations.

During his career, he accumulated extensive experience in a variety of areas or assignments, including in banking & financial strategy, banking supervision, internal audit, corporate banking, branch banking, and indivdual banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree from Institut Pertanian Bogor in 1964.

Certifications:
- Risk Management level 5.

Training, seminars and conferences attended in 2023 are presented on page 334 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

CAREER

Prior to joining BCA, he served as Director of PT Cipta Karya Bumi Indah, a property development and construction company (2001-2002), following a previous posting in the company as Commissioner. Tonny Kusnadi has also served as Chief Manager of Corporate Banking at BCA (1992-1998) as well as various managerial positions in several other companies, including President Director of PT Sarana Kencana Mulya, an electronic distributor company (1999-2001), General Manager of PT Tamara Indah, an engineering and general supplier company (1988-1992), and General Manager of PT Indomobil, a leading Indonesian automotive company (1987).

During his career, he accumulated extensive experience in various areas and assignments, including corporate banking, banking operations & services, and corporate planning.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree in Mechanical Engineering from Universitas Brawijaya, Malang (1978).

Certifications:
- Risk Management level 2.

Training, seminars and conferences attended in 2023 are presented on page 335 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Currently also serves as Independent Commissioner of PT Sarana Menara Nusantara Tbk.



Tonny Kusnadi
Commissioner

Indonesian citizen, 76 years old. Domiciled in Indonesia. Appointed as Commissioner of BCA at the 2003 Annual GMS and obtained the approval of Bank Indonesia on 4 September 2003. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Cyrillus Harinowo
Independent Commissioner

Indonesian citizen, 70 years old. Domiciled in Indonesia. Appointed as Independent Commissioner of BCA at the 2003 Annual GMS and obtained the approval of Bank Indonesia on 4 September 2003. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

CAREER
Prior to joining BCA, he has had a career in Bank Indonesia (BI) for around twenty five years, including in the position of Director of the Money Market and Giralization and Monetary Management Department (1994-1998), a director-level position. He has also served as Alternate Executive Director and Technical Assistance Advisor for Monetary and Exchange Affairs Department, the International Monetary Fund (IMF), Washington (1998-2003). He has served in various managerial positions at both government and non-government institutions, including as Staff to the Minister of Trade (1988- 1989).

He is an active lecturer with a number of leading universities in Jakarta, and a regular speaker at seminars and forums both domestically and abroad as well as as writing articles for mass media. He has published books on Indonesia's public debt (2002) and on the IMF (2004), as well as books titled 'Indonesian Economic Spring' (2005), 'Oceanic Joy: A Journey of a Big Indonesian Shipping Company' (2020), 'Towards the Age of Electric Vehicles' (2021), 'Towards the Renewable Energy Era' (2022), and Gunungkidul, The Next Bali' (2022), and Indonesia as the Gravity Center of the World Battery Industry (2023).

During his career, he accumulated extensive experience in various areas and assignments, including in monetary economy, macro & international economy, banking & finance, and renewable energy.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023
Obtained a Bachelor's degree in Accounting from Universitas Gadjah Mada (1977), a Master's degree in Development Economics from Williams College, Massachusetts (1981), and a PhD. In International Monetary and Economics from Vanderbilt University, Nashville, Tennessee, USA (1985).

Certifications:
- Risk Management level 2.

Training, seminars and conferences attended in 2023 are presented on page 335 in this Annual Report.

AFFILIATIONS
No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS
Does not have concurrent positions in companies or other institutions in accordance with the prevailing OJK Regulations.

CAREER

He served as Independent Commissioner PT Adaro Energy Indonesia, Tbk (2010-2022), President Commissioner of PT Perusahaan Pengelola Aset (2008-2009) after previously serving as Deputy President Director of PT Perusahaan Pengelola Aset (2004-2008).

In addition, Raden Pardede has held various positions in several companies and governments, including Secretary General of the Committee for COVID Handling and National Economic Recovery (2020-2023), Vice Chairman of the National Economic Committee (2010-2014), Special Staff to the Minister of Finance (2008-2010), Chairman of the Indonesian Financial System Stability Forum (2007-2009), Secretary of the Financial System Stability Committee (2008-2009), Chairman of Indonesian Infrastructure Development Financing (2004-2005), Special Staff to the Coordinating Minister for Economic Affairs (2004-2005), Executive Director of PT Danareksa (2002-2004), Deputy Coordinator of the Assistance Team to the Minister of Finance (2000-2004), Chief Economist and Division Head of PT Danareksa (1995-2002), Founder of Danareksa Research Institute (1995), Consultant at the World Bank (1994-1995), Planning Staff at the Ministry of Industry (1985-1990), and Process Engineer at PT Pupuk Kujang (1985).

Raden Pardede is a visiting lecturer at Institut Teknologi Bandung, Universitas Indonesia, and Prasetiya Mulya Business School.

During his career, he accumulated extensive experience in various fields and assignments including monetary economy, economic development planning, scenario planner, banking & finance and macro economic policy.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree in Chemical Engineering from Institut Teknologi Bandung (1984) and a PhD. in Economics from Boston University, USA (1995).

Certifications:
- Risk Management level 2.

Training, seminars and conferences attended in 2023 are presented on page 335 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Currently also serves as Independent Commissioner of PT Global Digital Niaga Tbk.



Raden Pardede
Independent Commissioner

Indonesian citizen, 63 years old. Domiciled in Indonesia. Appointed as Commissioner of BCA at the 2004 Annual GMS and obtained the approval of Bank Indonesia on 14 June 2004. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Sumantri Slamet
Independent Commissioner

Indonesian citizen, 69 years old. Domiciled in Indonesia. Appointed as Independent Commissioner of BCA at the 2016 Annual GMS and obtained the approval of OJK on 11 July 2016. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

CAREER

He served as Independent Commissioner and Chairman of the Audit Committee of PT Multi Bintang Indonesia Tbk, member of the Board of Trustees of Universitas Indonesia, Chairman of the Risk Committee at Universitas Indonesia, member of Information Technology & Risk Management Committee of PT Bursa Efek Indonesia, Remuneration & Nomination Committee and Audit Committee at PT CIMB Niaga Tbk, and President Commissioner of PT Danakita Investama, an investment management company.

He has also held managerial and Director positions in several companies, including Head of Project Finance and Investor Relations - Strategy and Business Development at PT Medco Energy International Tbk (2008-2013) and concurrently as Managing Director at several Medco subsidiaries outside Indonesia, namely in Singapore, United States, Oman, Yemen and France (2008-2013). Additionally, he once served as a Director at PT Surya Citra Televisi-SCTV (2005-2008) and Director at PT Surya Citra Media Tbk (2004-2008).

During his career, he accumulated extensive experience in various areas and assignments, including in IT, finance, capital market, audit, risk management, and remuneration & nomination.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Graduated with a Bachelor's degree majoring in Mathematics at the Faculty of Mathematics and Natural Sciences of Universitas Indonesia (1978) and obtained a Master's degree (1981) and a Phd. (1983) in Computer Science from the University of Illinois, Urbana Champaign, USA.

Certifications:
- Risk Management level 2.

Training, seminars and conferences attended in 2023 are presented on page 335 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Currently also serves as a Member of the Risk Committee of Universitas Indonesia.

Audit Committee Profile

Sumantri Slamet has served as Chairman of the Audit Committee of BCA since 22 April 2021 based on the Board of Directors Decree No.073/SK/DIR/2021. Concurrently, he is also an Independent Commissioner at BCA. A complete profile is presented in the Board of Commissioner's Profile section on page 78.



Sumantri Slamet

Chairman

Indonesian citizen, 58 years old, domiciled in Indonesia. Appointed as a member of the Audit Committee of BCA on 22 April 2021 based on Board of Directors Decree No. 073/SK/DIR/2021.

CAREER

Started her career in 1990 as an internal auditor staff at PT BCA Tbk, subsequently served as Head of General Audit for Head Office and Regional Office (1996-1997), Head of Audit Bureau for Head Office and Regional Office (1997-1999), Head of Branch Audit Bureau Area 1 (1999-2004), Head of Branch Audit Sub-Division (2004-2012). Next, she joined the Finance and Corporate Planning Division as Senior Advisor for Cost Effectiveness Evaluation (2013-2014), and then as Head of Subsidiary Monitoring & Cost Effectiveness Evaluation Sub-Division (2015-2018), and lastly as Head of Business Finance & Planning Sub-Division at the Corporate Strategy & Planning Division (2019-2020). During her career, she has accumulated extensive experience and skills in various areas and assignments in banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Graduated from the Faculty of Economics, Universitas Trisakti (1990) and obtained a Master of Management degree from Sekolah Tinggi Manajemen PPM (2005).

Certifications:
- Level 4 Risk Management issued by BSMR.

Training, seminars and conferences attended in 2023 are presented on page 390 in this Annual Report.



Fanny Sagitadewi

Member



Rallyati A. Wibowo

Member

Indonesian citizen, 63 years old, domiciled in Indonesia. Appointed as a member of the Audit Committee of BCA on 22 April 2021 based on Board of Directors Decree No. 073/SK/DIR/2021.

CAREER

Prior to serving as a member of the Audit Committee of BCA, Rallyati A. Wibowo has served as a member of the Audit Committees of PT Tugu Pratama Indonesia, Universitas Indonesia and PT Krakatau Steel Tbk. She started her career in 1986 working as an accountant at Drs. Hadi Sutanto & Rekan (Price Waterhouse) Accountant Firm. She next served in a number of managerial positions with several companies, including as Vice President – Financial Controller with PT Sewu New York Life (1992-1995), and Vice President - Head of Finance and Accounting Division with PT Kliring Deposit Efek Indonesia (KDEI)/PT Kustodian Sentral Efek Indonesia (KSEI) (1995-2005). Next, she served as Vice President - Head of Finance, Accounting & Tax, Human Resources & GA Division and as Vice President - Head of Risk Management with PT Surya Citra Media, Tbk (2005-2009). She has also served as Director of Finance and Administration at PT Indospec Asia (2012) and as Independent Director at PT Adi Sarana Armada Tbk (2012-2015).

At present, Rallyati A. Wibowo is an active lecturing staff at the Faculty of Economics and Business Universitas Indonesia (FEBUI), and is also member of the Organizing Committee of the Indonesian Audit Committee Association (IKAI). During her career, she has accumulated extensive experience and skills in various areas and assignments in finance and accounting.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

She obtained a Bachelor's degree in Accounting from the Faculty of Economics, Universitas Indonesia (1985) and a Master's degree in Accounting from the Faculty of Economics, Universitas Indonesia (2010).

Certifications:
a. Audit Committee Practice Certification (CACP), issued by Ikatan Komite Audit Indonesia (IKAI).
b. Chartered Accountant (CA) issued by Ikatan Akuntan Indonesia (IAI)

Training, seminars and conferences attended in 2023 are presented on page 390 in this Annual Report.

Risk Oversight Committee Profile

Cyrillus Harinowo serves as Chairman of the Risk Oversight Committee of BCA as of 29 April 2021 based on Board of Directors Decree No.079/SK/DIR/2021. Concurrently also serves as Independent Commissioner and Chairman of the Integrated Governance Committee of BCA. His complete profile is presented in the Board of Commissioner Profile section on page 76.



Cyrillus Harinowo

Chairman

Indonesian citizen, 62 years old. Domiciled in Indonesia. Served as member of the Risk Oversight Committee of BCA since 2007. Lastly re-appointed to the position for the next term on 29 April 2021 based on Board of Directors Decree No.079/SK/DIR/2021.

CAREER

Endang Swasthika Wibowo is an academician and researcher in risk management, finance and banking. Her past experience includes serving as Head of the Magister Management Program in Banking at ABFII Perbanas, as a trainer of risk management (Certified GARP-BSMR), Head of Perbanas Research and Community Development Centre (2000-2006), advisor at Ekuinbank at the Legislation Unit in the People's Representative Council (2000-2005), Commissioner of PT Putera Lintas Kemas, an air freight forwarder company (2000-2004), and Head of the Management Department, STIE Perbanas (1990-1993). During her career, she has accumulated extensive experience and skills in various areas and assignments in finance and banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Graduated from the Faculty of Economics, Universitas Islam Indonesia, Yogyakarta (1985), obtained a Graduate Diploma in Banking & Finance (1996) and a Master degree in Banking (1998), both from Monash University, Australia.

Certifications:
a. General Banking, issued by the Banking Professional Certification Agency (LSPP) - Rupiah Payment and Money Management System (SPPUR) - Bank Indonesia.
b. Risk Management issued by GARP-BSMR.

Training, seminars and conferences attended in 2023 are presented on page 397 in this Annual Report.



Endang Swasthika Wibowo

Member



Subianto Rustandi

Member

Indonesian citizen, 68 years old. Domiciled in Indonesia. Appointed as a member of the Risk Oversight Committee of BCA on 29 April 2021 based on Board of Directors Decree No.079/SK/DIR/2021 and ceased to serve since October 1, 2023.

CAREER

Started his career at BCA as a marketing staff with the Corporate Banking Division (1991-1992) and Bureau Head of Corporate Banking Division (1992-1999). Then, he joined the Risk Management and Compliance Division as Advisor (1999-2000) and as Senior Advisor Risk Management (2000-2003) and lastly as Head of the Risk Management Work Unit (2003-2010).

Along with representatives from Bank Indonesia and the Indonesian banking industry, he was involved in the Basel II Implementation Working Group, established in 2006 to prepare the implementation of Basel II standards in Indonesia. Following retirement in 2010, Subianto Rustandi then served as Independent Commissioner at PT Bank Sumitomo Mitsui Indonesia (2011-2012), subsequently re-joining BCA to serve as Chief of Staff of Commissioner Office (2012-2020).

During his career, he has accumulated extensive experience and skills in various areas and assignments in risk management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2023

Obtained a Bachelor's degree from Institut Teknologi Bandung (1979) and a Master of Management degree from Universitas Indonesia (1993).

Certifications:
- Risk Management Level 4, issued by BSMR.

Training, seminars and conferences attended in 2023 are presented on page 397 in this Annual Report.

Remuneration and Nomination Committee Profile

Raden Pardede has served as Chairman of the Remuneration and Nomination Committee of BCA since 7 April 2021 based on Board of Directors Decree No. 064B/SK/DIR/2021. Concurrently, he is also an Independent Commissioner of BCA. His complete profile is presented in the Board of Commissioner Profile on page 77.



Raden Pardede
Chairman

Djohan Emir Setijoso has served as member of the Remuneration and Nomination Committee of BCA since 7 April 2021 based on Board of Directors Decree No. 064B/SK/DIR/2021. Concurrently he is also the President Commissioner of BCA. His complete profile is presented in the Board of Commissioner Profile on page 74.



Djohan Emir Setijoso
Member



Rudi Lim

Member

Indonesian citizen, 53 years old. Domiciled in Indonesia. Appointed as a member of the Remuneration and Nomination Committee of BCA since 7 April 2021 based on Board of Directors Decree No. 064B/SK/DIR/2021.

CAREER

Started his career with BCA through the Management Development Program (MDP) in 1994, and subsequently held various positions as Head of Operations at KCU Cikokol (1998-1999), Head of Compensation and Employment Services Bureau (2005-2012), Head of Human Capital Services Sub-Division (2012-2016), Head of Human Strategy & Solutions Sub-Division (2016-2020), and lastly as Head of Human Capital Division (January 2021 - present). During his career, has accumulated extensive experience and skills in various areas or assignments, including as Director of Pension Fund.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree in Agribusiness from Institut Pertanian Bogor (1993) and Master's Degree in Management from Sekolah Tinggi Manajemen PPM (2005).

Training, seminars and conferences attended in 2023 are presented on page 402 in this Annual Report.

Integrated Governance Committee Profile

Cyrillus Harinowo has served as Chairman of the Integrated Governance Committee of BCA since 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently, he also serves as an Independent Commissioner and Chairman of the Risk Oversight Committee of BCA. His complete profile is presented in the Board of Commissioners Profile on page 76.



Cyrillus Harinowo

Chairman

Indonesian citizen, 65 years old, domiciled in Indonesia. Appointed as a member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021.

CAREER

Started his career with Bank Indonesia in 1985, subsequently serving in various positions and lastly as Director of Banking Investigation and Mediation (2012-2013). Next, he joined the Financial Services Authority (OJK) as Director of Market Conduct (2014-2015) and lastly served as President Director of OJK Pension Funds (2015-2019). During his career, he has accumulated extensive experience and skills in various areas and assignments, including human resources, finance, and banking.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree in Law with a major in Civil Law from Universitas Gajah Mada (1984) and an MBA degree in International Business from the University of Stirling, Scotland, United Kingdom (1994).

Training, seminars and conferences attended in 2023 are presented on page 408 in this Annual Report.



Prabowo

Member



Sulistiyowati

Member

Indonesian citizen, 64 years old, domiciled in Indonesia. Appointed as a member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently, she also serves as an Independent Commissioner of PT BCA Finance.

CAREER

Started her career working at an export-import company during 1978-1981 before joining BCA in 1981, where she served in various positions up to July 2004 as Head of the Finance and Accounting Division. Subsequently, and up to the present, she became a financial trainer and consultant as well as a partner at Elevasi Performa Insani (previously known as Leny-Astrid & Associates), while also serving as an Independent Commissioner at PT BCA Finance since 2016 and up to the present. During her career, she has accumulated extensive experience and skills, including accounting and finance.

EDUCATION AND TRAINING IN 2023

Graduated with an Accounting major from Yayasan Akuntansi Indonesia (1983) and Sekolah Tinggi Manajemen PPM (1996).

Training, seminars and conferences attended in 2023 are presented on page 409 in this Annual Report.



Gustiono Kustianto

Member

Gustiono Kustianto is an Indonesian citizen, 69 years old, domiciled in Indonesia. He has served as a member of the Integrated Governance Committee of BCA since 2015. He was lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently, he also serves as an Independent Commissioner of PT Asuransi Umum BCA since 2011.

CAREER

Prior to joining BCA, from 1979 to 2011, Gustiono Kustianto has served various senior positions, both in financial and nonfinancial industries, such as VP of Citibank N.A Jakarta, Director of PT Bank Tiara Asia Tbk (later merged to PT Bank Danamon Tbk), Head of Bank Restructuring Unit at IBRA, Deputy President Director of PT Bank Internasional Indonesia Tbk (now PT Bank Maybank Indonesia Tbk), Director of PT Tri Polyta Indonesia Tbk (now PT Chandra Asri Petrochemical Tbk), CFO of PT Broadband Multimedia Tbk (now PT First Media Tbk), and President Director of PT Indonesia Air Transport Tbk. During his career, he has accumulated extensive experience and skills, including, financial management and risk management.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree in Civil Engineering from Universitas Kristen Petra, Surabaya (1979) and a Master of Business Administration (MBA) degree from Institut Pengembangan Manajemen Indonesia (IPMI) in 1988.

Training, seminars and conferences attended in 2023 are presented on page 409 in this Annual Report.

Pudjianto is an Indonesian citizen, 67 years old, domiciled in Indonesia. He has served as a member of the Integrated Governance Committee of BCA since 2015. He was lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently, he also serves as an Independent Commissioner and as the Chairman of the Audit Committee at PT Asuransi Jiwa BCA since November 2014.

CAREER

Prior to joining BCA, Pudjianto worked at PT Asuransi Kesehatan Indonesia (PT Askes - Persero) for 31 years and at PT Asuransi Jiwa InHealth Indonesia for 5 years. He started his career at PT Askes, Jakarta, as a finance division staff in 1977. He was promoted to Assistant Finance Manager (1983-1987), Accounting Manager (1988-1999), and Accounting General Manager (2000-2008). During 2009-2013, Pudjianto once assumed the role of Director of Finance, Human Resources, and General Affairs at PT Asuransi Jiwa InHealth Indonesia, Jakarta. During his career, he has accumulated extensive experience and skills in financial and accounting management, as well as risk management for life insurance.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree majoring in Commercial Administration from Universitas Terbuka Jakarta (1990) and a Master's degree in Financial Management from Sekolah Tinggi Manajemen IMMI Jakarta (2002).

Training, seminars and conferences attended in 2023 are presented on page 409 in this Annual Report.



Pudjianto

Member

Indonesian citizen, 56 years old. Domiciled in Indonesia. Appointed as a member of the Integrated Governance Committee of BCA on September 2023, based on Board of Directors Decree No. 0154/SK/DIR/2023. Currently also serves as an Independent Commissioner of PT BCA Multi Finance.

CAREER

Joined BCA in 1991, with experience in branches (1992-2001) and various strategic positions in Consumer Lending at the Head Office, including Head of Business Development (2001-2004), Head of Marketing and Sales (2004-2007), Head of Operation (2007-2011), and most recently as Division Head of Consumer Lending (2011-2022).

Throughout her career, she has accumulated experience and expertise in various fields and assignments, especially in strategic planning and development of consumer lending, joint financing, risk management and managing banking operations.

EDUCATION AND TRAINING IN 2023

Obtained her Bachelor degree from the Faculty of Economics Management Program at Tarumanagara University in 1990.

Training, seminars and conferences attended in 2023 are presented on page 409 in this Annual Report.



Felicia Mathilda Simon

Member



Ratna Yanti

Member

Indonesian citizen, 60 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 31 March 2022 based on Board of Directors Decree No. 052/SK/DIR/2022. His appointment for the next and final period was effective on March 10 2023 in accordance with Decree No. 0050/SK/DIR/2023. She concurrently also serves as an Independent Commissioner of PT Bank BCA Syariah (BCAS).

CAREER

Prior to serving as an Independent President Commissioner of BCAS, she pursued a career with BCA (1998-2018), starting as a recruitment staff at the Human Resources Division (1988-1989) and rising through the ranks of strategic positions, including as Head of Surabaya Regional Office (2015-2018), Head of Semarang Regional Office (2011-2015), Head of Balikpapan Regional Office (2010-2011), as well as the head of several BCA Main Branch Offices at Indrapura-Surabaya, Darmo-Surabaya, and Veteran-Surabaya (1997-2010). From 16 April 2019 until 30 September 2020, she served as the Leader of BCA Representative Team in the acquisition process of Bank Royal Indonesia and Rabobank Internasional Indonesia. During her career, she has accumulated extensive experience and skills including banking operations and supervision, and clinical psychology.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree from the Faculty of Psychology, Universitas Surabaya (1987).

Training, seminars and conferences attended in 2023 are presented on page 409 in this Annual Report.



Sutedjo Prihatono

Member

Indonesian citizen, 55 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2015. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as a member of the Sharia Supervisory Board of PT Bank BCA Syariah.

CAREER

Prior to joining PT Bank BCA Syariah, he pursued a career with PT Bank Muamalat Indonesia Tbk (1993-2004), lastly as Senior Corporate Banking, subsequently assumed the position of Director at Karim Business Consultant (2004-2014). In 2010-2015, he served in the Audit and Risk Monitoring Committee of PT Bank BCA Syariah. During his career, he has accumulated extensive experience and skills including sharia banking general management.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree with a major in Management from the Faculty of Economics, Universitas Krisnadwipayana (1993) and a Master's degree in Management from Binus Business School (2014).

Training, seminars and conferences attended in 2023 are presented on page 410 in this Annual Report.

Indonesian citizen, 57 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2017. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as an Independent Commissioner of PT BCA Sekuritas since 2017.

CAREER

Currently also serves as President Commissioner of PT Karya Griya Bersama since 2009, Planning and Risk Monitoring Committee of Perum Perumnas (September 2020-present), the Audit Committee of PT Hasnur International Shipping Tbk (May 2021-present), and President Director of PT Central Sudirman Development (June 2021-present). He has also served as an independent consultant in corporate finance and capital markets (2012-2014 and 2016-present). Previously, he served as President Director of PT Pefindo Riset Konsultasi (2014-2016), Director of Investment Banking & Corporate Finance at PT OSK Nusadana Securities Indonesia (2006-2012), Director at PT Catunilai Finans Adhinarya (2002-2006), Advisor at Lippo Group (2000-2002), and Group Head of Bank Restructuring and Division Head of Asset Management Investment at the Indonesian Bank Restructuring Agency (1998-2000). During his career, he accumulated extensive experience and skills including capital markets and finance.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree in Urban & Regional Planning Engineering from Institut Teknologi Bandung (1990) and a Master's degree in Business Administration from George Washington University, USA (1994).

Training, seminars and conferences attended in 2023 are presented on page 410 in this Annual Report.



Hendra Iskandar Lubis

Member

Indonesian citizen, 61 years old. Domiciled in Indonesia. Appointed as a member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Currently also serves as President Commissioner of PT Dana Purna Investama since January 2020 and as an Independent Director at BCA Finance Limited since January 2021.

CAREER

Prior to his tenure at BCA Finance Limited, Hong Kong, during 1989-1990, he worked as an Account Officer with PT Bank Arta Pusara and with PT Bank Danamon Indonesia. He subsequently joined BCA in 1992 as a Treasury & Capital Market staff (1992-1995). During his career at BCA, he has held various positions in the Treasury Division, most recently as the Head of the Treasury Division (2017). Following retirement in 2017, he served as the Finance Manager at PT Wilmar Cahaya Indonesia (2017-2018). During his career, he has accumulated extensive experience and skills in various industries and handled assignments including finance and banking.

EDUCATION AND TRAINING IN 2023

Obtained a Bachelor's degree in Electrical Engineering from Sekolah Tinggi Teknik Nasional (STTN) in 1988 and a Master of Business Administration (MBA) from Institut Pengembangan Manajemen Indonesia (IPMI) Business School in 2005.

Training, seminars and conferences attended in 2023 are presented on page 410 in this Annual Report.



Irianto Sutanto

Member



Ina Suwandi

Member

Indonesian citizen, 58 years old. Domiciled in Indonesia. Appointed as a member of the Integrated Governance Committee of BCA since 14 September 2023 based on Board of Directors Decree 0154/SK/DIR/2023.

CAREER

Before serving as an Independent Commissioner at PT Bank Digital BCA, She built a career at BCA (1990-2020), beginning in the Internal Audit Division before progressing to Consumer Banking at BCA in 1995, with her final position as the Head of the Banking Transaction Product Development Division (February 2020).

Throughout her career, she acquired experience and expertise in various fields, with a particular focus on the development of electronic banking products, third-party fund development, and marketing communication.

EDUCATION AND TRAINING IN 2023

She completed her Bachelor degree in Food Technology at IPB University in 1988 and obtained a Master's in Management from IPMI in 2006. She also holds Level 4 BSMR Risk Management Certification.

Training, seminars and conferences attended in 2023 are presented on page 410 in this Annual Report.

Corporate Secretary Profile

Indonesian citizen, 53 years old. Domiciled in Indonesia. Has served as Corporate Secretary of PT Bank Central Asia Tbk ("BCA") since 1 September 2019 based on Decree No. 2271/SK/HCM-KP/A/2019. He also serves as Senior EVP responsible for Industry & Economic Research, Investor Relations, ESG (Environment, Social, and Governance), GCG (Good Corporate Governance), Corporate Secretary, Finance & Accounting, Tax and Regulatory Reporting.



Raymon Yonarto

Corporate Secretary

CAREER

Raymon Yonarto has served in various managerial posts with BCA, including as Head of Finance & Planning Division (2011-2018), Corporate Secretary (2007-2011) and Head of Investor Relations (2005-2006). Prior to his years with BCA, he was a Vice President at the Indonesian Financial Sector Policy Committee (2002-2003), Vice President at the Indonesian Banking Restructuring Agency (1998-2002), Banking Analyst with PT DBS Securities Indonesia (1996-1998), and as staff at the Accounting, Finance and Internal Audit Department, Modern Group (1994-1996).

During his career, he accumulated extensive experience and skills in, among others, financial accounting & tax, capital market/capital raising, merger and acquisition, corporate planning and strategy, investor relations, regulator reporting, and ESG.

EDUCATION AND TRAINING IN 2023

He obtained a Bachelor's degree in Accounting from the Philippines Christian University (1994), and an MBA from Strathclyde University, UK, on a Chevening Scholarship program.

Training, seminars and conferences attended in 2023 are presented on page 440 in this Annual Report.

Senior Officers

As of 31 December 2023

Name	Position
WEMINTO SURYADI	Head of Region Office I, Bandung
WIDJAJA STEPHEN	Head of Region Office II, Semarang
HENDRIK SIA	Head of Region Office III, Surabaya
TAN WIDY TARMIZI	Head of Region Office IV, Denpasar
ENNY KAMAL	Head of Region Office V, Medan
SUHARDJO MOELIADI	Head of Region Office VI, Palembang
HIANNI	Head of Region Office VII, Malang
GUNAWAN PRAYOGO	Head of Region Office VIII, Pondok Indah, Jakarta
MINGTO PURBA	Head of Region Office IX, Matraman, Jakarta
IKA MAYA SARI KHAIDIR	Head of Region Office X, Pluit, Jakarta
JUNIARTA	Head of Region Office XI, Balikpapan
FELY HADINATA	Head of Region Office XII, Wisma Asia, Jakarta
WIRA CHANDRA	Executive Vice President Grup Corporate Banking, Transaction & Finance
RAYMON YONARTO	Executive Vice President of Corporate Finance and Secretary & Communication Division
LINUS EKABRANKO WINDOE	Executive Vice President of Treasury & International Banking Division
LILIK WINARNI SOEDARSO	Executive Vice President Operation Strategy & Development Group
DAVID FORMULA	Executive Vice President Strategic Information Technology Group
DEDDY MULJADI HENDRAWINATA	Executive Vice President of Credit Risk Analyst Group
HERA FENDAYANI HARYN	Head of Corporate Social Responsibility
LEO ARISTON	Internal Audit Division Head
FREDDY IMAN	Commercial & SME Business Division Head
TJHONG WELLY YANDOKO	Consumer Credit Business Division Head
RUSDIANTI SALIM	Cash Management Division Head
JAYAPRAWIRYA DIAH	Corporate Strategy & Planning Division Head
RUDI LIM	Human Capital Management Division Head
ADRIANUS WAGIMIN WANG	Individual Customer Business Development Division Head
CLAUDIUS TEDDY GUNAWAN	Learning & Development Division Head
ALRIANTO DJUNAIDI	Logistic and Building Division Head
NG A IM	Network Management & Regional Development Division Head
TJOE HENNY	International Banking Division Head
JUNITA GRACE	Treasury Division Head
INDRAWAN B	Wealth Management Division Head
ANDI AGUS SALIM	Head of Corporate Credit Risk Analysis Group
EDY GUNAWAN	Head of Corporate Credit Risk Analysis Group
FERRY	Head of Corporate Credit Risk Analysis Group
TAN TESIEN TANUDJAJA	Head of Corporate Credit Risk Analysis Group
SHIRLEY MAGDALENA	Head of Commercial & SME Credit Risk Analysis Group
DJULIJANTO LIONG	Head of Commercial & SME Credit Risk Analysis Group
BUDI MULJA ADI SENTANA	Head of Commercial & SME Credit Risk Analysis Group
SIANNE DHALIA WINATA	Head of Commercial & SME Credit Risk Analysis Group
HENRIETTA SOESILO	Head of Commercial & SME Credit Risk Analysis Group

Name	Position
INGE SETIAWATY	Head of Corporate Transactions Group
SYLNA	Head of Corporate Banking Group
YAYI MUSTIKA PUDYANTI	Head of Corporate Banking Group
KRISTIAN MARBUN	Head of Corporate Banking Group
RAYMOND TANUWIBOWO	Head of Corporate Banking Group
R. MARTHIN JOEL HASURUNGAN OPPUSUNGGU	Head of Corporate Banking Group
WINNY HARIANTO	Head of Corporate Support & Data Analytics
MARIA JASHINTA FRANSISKA	Head of Corporate Finance Group
DHEJANI SURJADI	Head of Menara BCA Corporate Branch Office
EVANS CHARLES BENNY H.	Head of Digital Innovation Solutions Group
INDRA TJAHAJA	Head of IT Infrastructure & Operations Group
FRANSISCUS KAURRANY	Head of IT Architecture & Service Quality Group
THOMAS ARMAND LAHEY	Head of Application Management Group
LILY WONGSO	Head of IT Security Group
I KETUT ALAM WANGSAWIJAYA	Transaction Banking Business Development & Marketing Division Head
JAN HENDRA	Transaction Banking Product Development Division Head
HENDRA TANUMIHARDJA	Transaction Banking Partnership Solution Development Division Head
WILSON KARIMUN	Head of Transaction Banking Business Support Group
MARTINUS ROBERT WINATA	Head of Wholesale Transaction Bank Product Development
RUDY WINARTO BUDIARDJO	Head of Investor Relations
YUANDRI MARTUA PHILIP S	Head of Tax
FELIX IVANATA DARMASETIA	Head of Accounting
LINDA CHANDRAWATI	Head of Environment Sustainability Governance
SUSANWATI	Head of Group Experience Design - Consumer & Wholesale Banking
JUSTINA SUSILONINGSIH	Head of Group Experience Design- Branch & Shared Service
ANDRY SANTOSO	Head of Group Experience Design - Loan Operation and Credit Process
I MADE SUCITA	Head of Group Application & User Acceptance Test
RENI SEPTIANA	Head of e-Channel & Settlement Services
FERIC SUSILO LIE	Head of Compliance
FAMIATI DAUN	Head of Risk Management
EDY UNTUNG	Head of Credit Recovery
RADIMAN ALI ROHIM	Head of International Trade & Payment Services
WANI SABU	Head of Digital Service Center
WIWIN WIELIANTI	Head of Credit Services
SUZI TANZINO	Head of Legal Group
RIEKA	Head of Legal Group
DAVID ERENST SUMUAL	Head of Economic Research, Banking and Industry Group BCA
SOENI ATONIE	Head of Anti Fraud Bureau

Number of Employees and Competence Development

Number of Employees

At the end of 2023 BCA had 26,917 employees, representing a increase of, 9.83% compared to 24,508 employees in 2022.

Employee by Organization Level

	2023	2022	2021
Non Staff	996	1,070	1,146
Staff	20,715	18,450	17,976
Managers	5,099	4,886	4,735
Senior Officers (Including the Board of Commissioners and Directors)	107	102	95
Total	**26,917**	**24,508**	**23,952**

Employee by Age

	2023	2022	2021
≤ 25 Years old	4,979	3,740	3,008
> 25 – 30 Years old	5,974	5,387	5,581
> 30 – 35 Years old	5,565	4,998	4,284
> 35 – 40 Years old	2,089	1,435	1,190
> 40 – 45 Years old	999	1,462	1,935
> 45 – 50 Years old	3,033	3,675	4,115
> 50 Years old	4,278	3,811	3,839
Total	**26,917**	**24,508**	**23,952**

Employee by Education Level

	2023	2022	2021
Up to Senior High School	2,460	2,574	2,876
Diploma and Undergraduate	23,284	20,869	20,064
Graduate and Doctorate	1,173	1,065	1,012
Total	**26,917**	**24,508**	**23,952**

Employee by Employment Status

	2023	2022	2021
Permanent	24,054	22,291	22,527
Non Permanent (incl. contract, probationary, and trainee)	2,863	2,217	1,425
Total	**26,917**	**24,508**	**23,952**

Employee by Seniority

	2023	2022	2021
≤ 1 Year	4,472	2,585	1,561
> 1 – 5 Year	5,828	4,698	4,808
> 5 – 10 Years	5,994	6,598	6,430
> 10 – 15 Years	2,261	1,560	1,162
> 15 – 20 Years	700	559	594
> 20 Years	7,662	8,508	9,397
Total	**26,917**	**24,508**	**23,952**

Competence Development

Employee Training

	2023			2022			2021		
	Number of Classes	Number of Days	Number of Participants	Number of Classes	Number of Days	Number of Participants	Number of Classes	Number of Days	Number of Participants
Managerial Leadership & Personal Development	420	30,907	11,371	342	15,337	10,625	245	21,458	8,947
Credit Management	190	12,202	4,140	169	19,831	4,164	152	19,798	5,536
Risk Management Certification Program	47	665	476	31	431	382	41	695	571
Sales	288	11,061	7,142	156	11,118	5,628	185	13,309	6,748
Service	32	6,951	1,584	25	3,049	2,123	16	9,665	995
Operations & Information Technology	856	80,993	18,503	871	141,545	19,623	623	108,851	15,470
Other	729	107,730	27,266	528	70,343	22,614	309	61,805	17,716
Total	**2,562**	**250,509**	**70,482**	**2,122**	**261,654**	**65,159**	**1,571**	**235,581**	**55,983**

Employee Training Expenses (in million Rupiah)

	2023	2022	2021
Total Employee Training Expenses	**372,815**	**263,243**	**193,417**

More detailed information regarding competence development can be seen in this Annual Report under the Human Resources chapter on page 248-250.

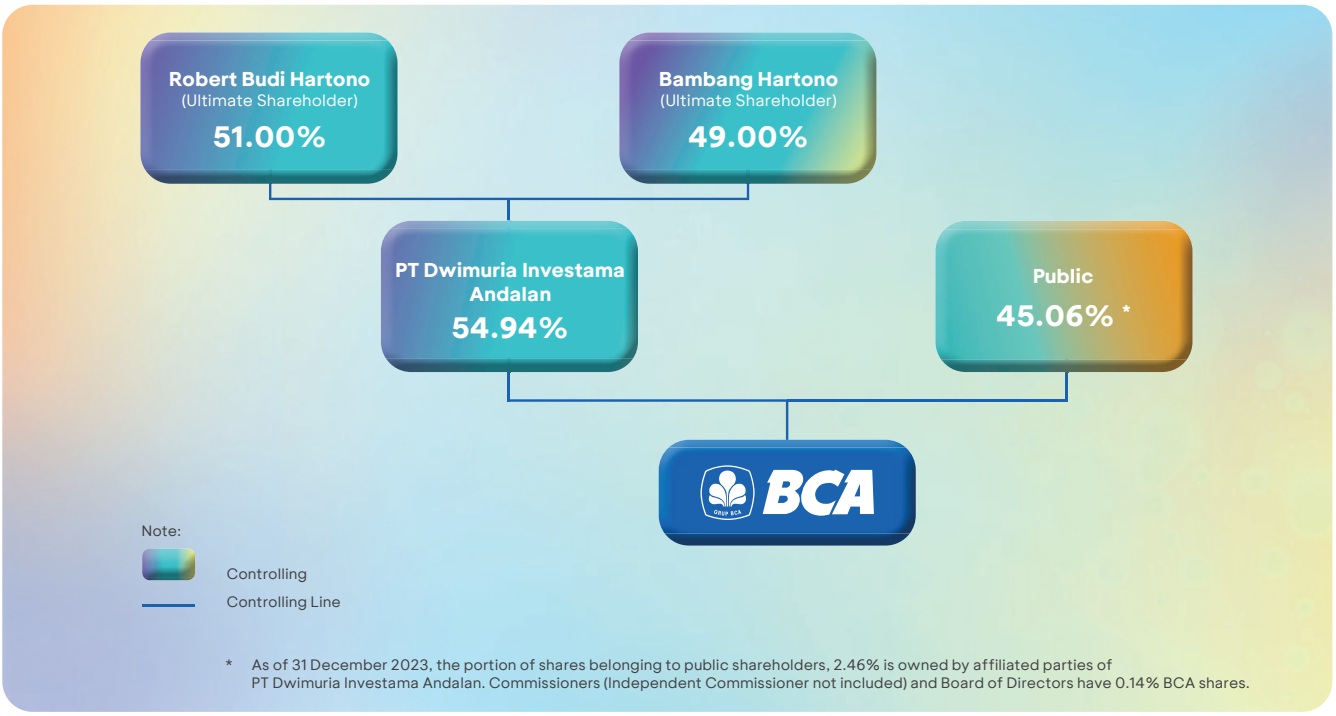
Training and/or Education for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit

Information regarding training and/or education for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit is presented in the section on Corporate Profile, pages 62-91 and Corporate Governance, pages 334-336, 352-356, 389-414, 440 and 448 in this Annual Report.

Shareholder Composition

BCA Ultimate Shareholder

As of 31 December 2023



* As of 31 December 2023, the portion of shares belonging to public shareholders, 2.46% is owned by affiliated parties of PT Dwimuria Investama Andalan. Commissioners (Independent Commissioner not included) and Board of Directors have 0.14% BCA shares.

Details of 20 Largest Shareholders

As of 31 December 2023

No.	Name	Number of Shares	%
1	PT DWIMURIA INVESTAMA ANDALAN	67,729,950,000	54.94%
2	CITIBANK SINGAPORE S/A GOVERNMENT OF SINGAPORE	1,772,181,025	1.44%
3	BANK JULIUS BAER CO LTD, SINGAPORE S/A ANTHONI SALIM	855,239,635	0.69%
4	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	753,898,097	0.61%
5	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	749,080,650	0.61%
6	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	729,665,300	0.59%
7	JPMCB NA RE-EUROPACIFIC GROWTH FUND	630,484,100	0.51%
8	JPMCB NA RE-NEW WORLD FUND,INC	628,557,549	0.51%
9	BBH BOSTON S/A GQG PARTNERS EMERGING MARKETS EQUITY FUND	623,756,130	0.51%
10	STATE STREET BANK-GOLDMAN SACHS TRUST II-GOLDMAN SACHS GQG PARTNERS INTERNATIONAL OPPORTUNITIES FUND	608,808,898	0.49%
11	CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 1	596,146,700	0.48%
12	JPMCB NA RE-WELLCOME TRUST	580,770,100	0.47%
13	JPMSE LUX RE UCITS CLT RE-JPMORGAN FUNDS	580,632,300	0.47%
14	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	502,209,200	0.41%
15	BNYMSANV RE BNYM RE PEOPLE'S BANK OF CHINA	471,828,200	0.38%
16	STATE STREET BANK-INVESCO DEVELOPING MARKETS FUND	387,065,800	0.31%
17	JPMCB NA RE-VANGUARD FIDUCIARY TRUST COMPANY INSTITUTIONAL TOTAL INTERNATIONAL STOCK MARKET IT II	360,015,242	0.29%
18	JPMSE AMS RE AIF CLT RE-STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	358,772,543	0.29%
19	BNYM RE FIDELITY INVESTMENT TR: FIDELITY EM M F-2039927709	355,664,170	0.29%
20	THE NT TST CO S/A FIDELITY INVESTMENT TRUST: FIDELITY SERIES EMERGING MARKETS OPPORTUNITIES FUND	348,112,760	0.28%
Total		**79,622,838,399**	**64.59%**

Source : Indonesian Central Securities Depository (KSEI)

Note:
Several of the institutions listed act as custodians for shareholders

Details of Shareholders with More than 5% Share Ownership

As at 31 December 2023, there are no shareholders with more than 5% share ownership, except PT Dwimuria Investama Andalan as the controlling shareholder of BCA

Public Shareholders with Less than 5% Share Ownership

	Composition*
Individual	
Local	3.65%
Foreign	0.03%
Institution	
Local	5.53%
Foreign	35.86%
Total	**45.06%**

	Composition*
Local Shareholders	**9.18%**
Individual	3.65%
Limited Liability Company	2.57%
Insurance	1.44%
Mutual Funds	1.08%
Foundation	0.44%
Cooperative	0.00%
Foreign Shareholders	**35.88%**
Individual	0.03%
Foreign Legal Entity	35.86%
Total	**45.06%**

* Calculated based on total number of BCA share outstanding amounting to 123,275,050,000 shares
Source : KSEI and PT Raya Saham Registra

Share Ownership Percentage of Commissioners and Directors

As at 31 December 2023, the Board of Commissioners and Board of Directors of BCA hold on aggregate 0.14% of the shares of BCA. Details of share ownership of individual Commissioner and Director are presented in the section on Consolidated Financial Statements on page 673-674.

Record of BCA Share and Other Securities Listing

PT Bank Central Asia Tbk (BCA) held Initial Public Offering (IPO) on 11 May 2000. The IPO was listed on the Jakarta Stock Exchange and the Surabaya Stock Exchange on 31 May 2000 (Currently both exchanges were merged into the Indonesia Stock Exchange).

Record of BCA Share Listing at the Indonesia Stock Exchange

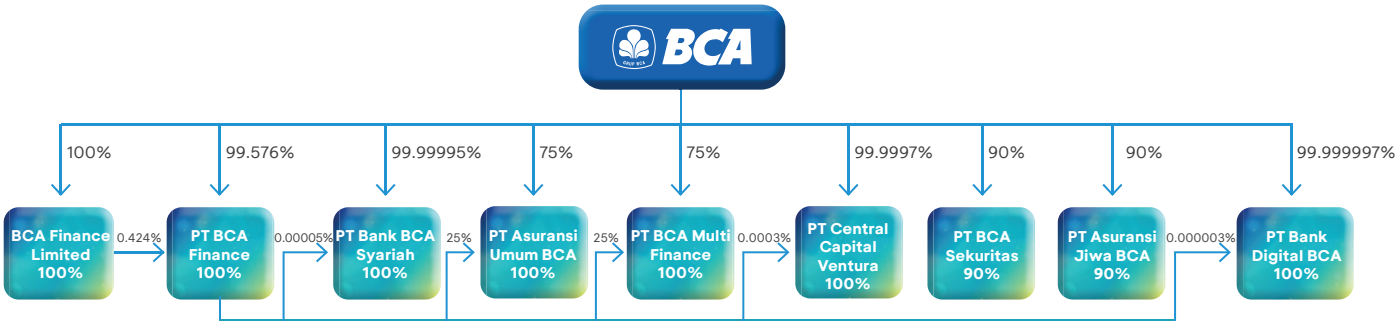
Date	Description		Number of Outstanding Shares	%
11 May 2000	Initial Public Offering (IPO)	2,943,986,000	2,943,986,000	500
15 May 2001	Stock split I with ratio of 1:2, Price After Stock Split to Rp860	x 2	5,887,972,000	250
2001	Shares issued in accordance with the Management Stock Option Plan (MSOP)	58,025,000	5,945,997,000	250
2002	Shares issued in accordance with the Management Stock Option Plan (MSOP)	71,526,000	6,017,523,000	250
2003	Shares issued in accordance with the Management Stock Option Plan (MSOP)	113,611,500	6,131,134,500	250
8 June 2004	Stock split II with ratio of 1:2, Price After Stock Split to Rp1,750	x 2	12,262,269,000	125
2004	Shares issued in accordance with the Management Stock Option Plan (MSOP)	40,944,500	12,303,213,500	125
2005	Shares issued in accordance with the Management Stock Option Plan (MSOP)	15,888,000	12,319,101,500	125
2006	Shares issued in accordance with the Management Stock Option Plan (MSOP)	8,403,500	12,327,505,000	125
31 January 2008	Stock split III with ratio of 1:2, Price After Stock Split to Rp3,525	x 2	24,655,010,000	62.5
15 October 2021	Stock split IV with ratio 1:5, Price After Stock Split to Rp7,320	x 5	123,275,050,000	12.5

Note:
The Extraordinary General Meeting of Shareholders on 12 April 2001 decided to increase the issued capital by issuing 147,199,300 shares through the Management StockOption Plan (MSOP). The MSOP was executable from 10 November 2001 up to 9 November 2006. Shares issued in accordance with the MSOP program above were taken into account for the effect of the stock split.

Record of Other Securities Listing

Since 2018 BCA has issued subordinated bonds, which detail can be seen in the Bonds Highlights on page 19.

BCA Group Structure and Subsidiaries Ownership



	Product and Services
PT BCA Finance	**Auto Financing:** New Car, Used Car
BCA Finance Limited	Fire Cash, Tahapan, LC, Loan and Trade Financing, Remittance
PT Bank BCA Syariah	**Funding:** Tahapan iB, Tahapan Rencana iB, Current Account iB, Deposits iB, Simpanan Pelajar (SimPel) iB, Tahapan Mabrur iB, Customer Fund Account (RDN) **Financing:** Checking account financing - shariah iB, Bank Guarantee, Umrah financing iB, Working Capital BCA Syariah iB, Investment loan BCA Syariah iB, Mortgage iB, Factoring BCA Syariah iB, Auto financing iB, Gold iB **Services:** Deposit services - Haji BCA Syariah, Money transfer (Retail dan RTGS), Kliring (Local and Intercity Clearing), Inkaso, Safe Deposit Box (SDB), Payroll, Bank's Referrence
PT Asuransi Umum BCA (BCA Insurance)	Auto Insurance, Fire Insurance, Property All Risks Insurance, Earthquake Insurance, Personal Accident Insurance, Travel Insurance, Freight Insurance, Terrorism and Sabotage Insurance, Contractor All Risks Insurance, Heavy Equipment Insurance, Machinery Breakdown Insurance, Personal Cyber Insurance, Total Loss Protection Insurance, Electronic Equipment Insurance, Moveable Property All Risk Insurance, General Liability Insurance, Money Insurance, Billboard Insurance, Employee Dishonesty Insurance, Ship Frame Insurance, Personal Accident Microinsurance
PT BCA Multi Finance	Motorcycle Ownership Loan (KPM), Motorcycle Loan (KSM), Used Car Loan (KMS), Channeling, Consumptive Goods Financing, Showroom Financing (SHF), Heavy Equipment Financing, Gadget Financing
PT Central Capital Ventura (CCV)	Investment and collaboration Services
PT BCA Sekuritas	Securities Brokerage Dealer and Underwriter for Issuance of Securities
PT Asuransi Jiwa BCA (BCA Life)	**Health Insurance:** Asuransi Hospital 100% Refundable, Bima Proteksi Kesehatanku, BCA Life Perlindungan Kritis Optima, BCA Life Purna Medis Optima **Heritage:** BCA Life Heritage Protection, BCA Life Proteksi Jiwa Optima, BCA Credit Life Protection **Accident Protection:** b-SAVE Accident Protection
PT Bank Digital BCA	Digital Banking Solutions

Information on Subsidiaries

As of 31 December 2023

Company Name	Share Ownership			Type of Business
PT BCA Finance	PT Bank Central Asia Tbk	:	99.576%	Auto Financing & Multipurpose Financing
	BCA Finance Limited	:	0.424%	
	Total	:	100%	
BCA Finance Limited	PT Bank Central Asia Tbk	:	100%	Remittance and Money Lending
PT Bank BCA Syariah (BCA Syariah)	PT Bank Central Asia Tbk	:	99.99995%	Sharia Banking
	PT BCA Finance	:	0.00005%	
	Total	:	100%	
PT Asuransi Umum BCA (BCA Insurance)	PT Bank Central Asia Tbk	:	75%	General Insurance
	PT BCA Finance	:	25%	
	Total	:	100%	
PT BCA Multi Finance	PT Bank Central Asia Tbk	:	75%	Auto Financing & Multipurpose Financing
	PT BCA Finance	:	25%	
	Total	:	100%	
PT Central Capital Ventura (CCV)	PT Bank Central Asia Tbk	:	99.9997%	Venture Capital Company
	PT BCA Finance	:	0.0003%	
	Total	:	100%	
PT BCA Sekuritas	PT Bank Central Asia Tbk	:	90%	Securities Brokerage Dealer and Underwriter for Issuance of Securities
	Chandra Adisusanto	:	10%	
	Total	:	100%	
PT Asuransi Jiwa BCA (BCA Life)	PT Bank Central Asia Tbk	:	90%	Life Insurance
	Chandra Adisusanto	:	10%	
	Total	:	100%	
PT Bank Digital BCA	PT Bank Central Asia Tbk	:	99.999997%	Banking
	PT BCA Finance	:	0.000003%	
	Total	:	100%	

Brief Profile	Total Assets (in billion Rupiah)	Company Address	Operational Status
PT BCA Finance was established in 1981. In 2000 began to focus on vehicle financing, particularly those with four or more wheels.	8,940	Wisma BCA Pondok Indah 8th Fl., Jl. Metro Pondok Indah No. 10 Jakarta 12310 Tel. : (021) 29973100	Operating
BCA Finance Limited was established in 1975, and currently holds a business license as a money lender with a focus on fund remittance services. BCA owned direct and indirect ownership to 100% in 1996.	939	Unit 4707, 47/F, The Center, 99 Queen's Road Central, Hong Kong Telp. : (852) 28474388	Operating
PT Bank BCA Syariah (formerly PT Bank UIB) was established in 1991 and currently operates as a sharia bank. Since 10 December 2020, PT Bank Interim Indonesia has effectively merged with PT Bank BCA Syariah. BCA owned direct and indirect ownership to 100% in 2009	14,472	Jl. Jatinegara Timur No. 72 Jakarta 13310 Telp. : (021) 8505030, 8505035, 8190072	Operating
PT Asuransi Umum BCA (formerly PT Central Sejahtera Insurance) was established in 1988 as an insurance company particularly engaged in general or loss insurance activities. BCA through PT BCA Finance held a 25% shares ownership in 2010 and increased its direct and indirect ownership to 100% in 2013.	3,006	Gedung Sahid Sudirman Center 10th Fl. Unit 10F Jl. Jend. Sudirman Kav.86 Jakarta 10220 Telp. : (021) 27889588	Operating
PT BCA Multi Finance (formerly known as PT Central Santosa Finance/CSF) was established in 2010 and is engaged in motorcycle, car and multipurpose financing. In 2010, BCA owned a 25% stake of the company indirectly through PT BCA Finance. In 2014, the Bank became the majority shareholder with ownership of 45%. In 2017, it increased its direct and indirect ownership to 100%.	1,827	WTC Mangga Dua 6th Fl. Blok CL No. 001 Jl. Mangga Dua Raya No. 8 Jakarta 14430 Telp. : (021) 29648200	Operating
PT Central Capital Ventura, was established in 2017 as a venture capital company. BCA owned direct and indirect ownership to 100%.	435	Gedung Office 8, 16th Fl. Unit F SCBD Lot 28 Jl. Jend. Sudirman Kav 52-53 Jakarta 12190	Operating
PT BCA Sekuritas (formerly PT Dinamika Usaha Jaya) was established in 1990 with business lines as securities brokerage and underwriting. BCA became a major shareholder in 2011.	1,907	Menara BCA, Grand Indonesia 41th Fl., Suite 4101 Jl. M.H. Thamrin No.1 Jakarta 10310 Telp. : (021) 23587222	Operating
PT Asuransi Jiwa BCA was established in 2013 as a life insurance company and began its operation in 2014. In 2017, BCA became a direct shareholder in PT Asuransi Jiwa BCA with 90% shares ownership, whereas previously BCA has indirect shareholding through PT BCA Sekuritas and PT Asuransi Umum BCA.	2,879	Chase Plaza 22nd Fl. Jl. Jend. Sudirman Kav.21 Jakarta 12920 Telp. : (021) 21888000	Operating
PT Bank Digital BCA (formerly PT Bank Royal), engages in commercial banking business with status of Bank KBMI I. BCA owned direct and indirect ownership to 100% in 2019.	13,507	The City Tower 11th Fl. Jl. M.H. Thamrin No. 81 Jakarta 10310 Telp. : (021) 50848010	Operating

Capital Market Supporting Institution

As of 31 December 2023

Public Accounting

KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network)
WTC 3
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920, Indonesia
Tel. (62-21) 5099 2901, 3119 2901
Fax. (62-21) 5290 5555, 5290 5050
Website: www.pwc.com/id

Share Registrar

PT Raya Saham Registra
Gedung Plaza Sentral, 2nd Floor
Jl. Jend. Sudirman Kav. 47-48
Jakarta 12930, Indonesia
Tel. (62-21) 252 5666
Fax. (62-21) 252 5028
Website: www.registra.co.id

Securities Rating Agency

Fitch Ratings Ltd
30 North Colonnade, Canary Wharf,
London E14 5GN
Tel. (44-20) 3530 1000
Fax. (44-20) 3530 1000
Website: www.fitchratings.com

PT Fitch Ratings Indonesia
DBS Bank Tower, 24th Floor, Suite 2403
Jl. Prof. Dr. Satrio Kav. 3-5
Jakarta 12940, Indonesia
Tel. (62-21) 2988 6800, (62-21) 4000 0180
Fax. (62-21) 2988 6822
Website: www.fitchratings.com

PT Pemeringkat Efek Indonesia (PEFINDO)
Equity Tower, 30th Floor
Sudirman Central Business District Lot 9
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. (62-21) 5096 8469
Fax. (62-21) 5096 8468
Website: www.pefindo.com

Trustee

BCA Continuous Subordinated Bonds I
Phase I 2018
(Seri A & B)

PT Bank Rakyat Indonesia (Persero) Tbk
Investment Services Division
Jl. Jend. Sudirman Kav. 44-46
Jakarta 10210, Indonesia
Tel. (62-21) 251 0244, 251 0254, 251 0264,
251 0269, 251 0279
Fax. (62-21) 250 0065, 250 0077

Notary

Christina Dwi Utami, S.H., M.Hum, M.Kn
Jl. K.H. Zainul Arifin No.2
Kompleks Ketapang Indah Blok B2 No. 4-5
Jakarta Barat 11140, Indonesia
Tel. (62-21) 630 1511
Fax. (62-21) 633 7851

Law Firm Consultant

Hadiputranto, Hadinoto & Partners
Pacific Century Place, Level 35
Sudirman Central Business District Lot 10
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. (62-21) 2960 8888
Fax. (62-21) 2960 8999

Awards and Certifications



In 2023, BCA received more than 250 awards. The following are the list of certifications that are still valid and awards that BCA received in 2023:

AWARDS		
Name of Award	**Organizer**	**Category/Rank**
Category: Corporate		
The Asian Banker Leadership Achievment Award 2023	The Asian Banker	Bank of the Year in Asia Pacific 2023 : Bank Central Asia
The Asian Banker Indonesia Awards 2023	The Asian Banker	• Most Recommended Retail Bank • Most Selected Main Bank • Best Retail Bank
20th Infobank - MRI Banking Service Excellent 2023	Infobank	BCA – Titanium Recognition – 15 Consecutiveyears In Service Excellence • The 1st Best Internet Banking • The 1st Best Digital Branch • The 1st Best Opening Account via Mobile Application/ Mobile Browser • The 1st Best Live Chat • The 1st Best Cash Recycling Machine
Banking Mastery Forum 2023	Infobank	Platinum Category • EXCELLENT FINANCIAL PERFORMANCE BANK IN 20 CONSECUTIVE YEARS (2003-2022) • EXCELLENT FINANCIAL PERFORMANCE BANK IN 2022
FinanceAsia Award 2023	Finance Asia	Best Bank in Indonesia
FinanceAsia's Best Companies in Asia Poll	Finance Asia	• Best CEO (Bronze) - Mr. Jahja Setiaatmadja • Best Financial Company (Bronze) • Best Large-cap (Bronze)
2023 BrandZ Most Valuable Global Brand	Kantar BrandZ	2023 Most Valuable Southeast Asian Award • Top Most Valuable Brands di Indonesia (Rank I) • Top 30 Most Valuable Southeast Asian Brands 2023 • Top 100 Most Valuable Global Brands (Rank 74)
Indonesia's Strongest Brand 2023	Brand Finance	AAA+ (92,9) - Rank #1
Institutional Investor 2023 Asia Executive Team	Institutional Investor	• Most Honored Company • #1 Best IR Program (Sell – side) • #1 Best CEO : Mr. Jahja Setiaatmadja (Sell – side) • #1 Best CFO : Ms. Vera Eve Lim (Sell – side) • #1 Best IRO : Mr. Rudy Budiardjo (Sell – side) • #1 Best ESG (Sell – side) • #1 Best Broad of Director (Sell – side)

AWARDS

Name of Award	Organizer	Category/Rank
Category: Corporate		
Forbes' List of Global 2000 2023	Forbes	#462 Global 2000
World's Best Bank 2023	Forbes	#1 in Indonesia
The 20th International Business Awards	Stevie Awards	• Bronze Winner - Marketing Campaign of the Year - Financial Products & Services (#TolakDenganAnggun - BCA Anti Fraud Campaign) • Bronze Winner - Customer Service Department of the Year
Asiamoney Asia's Outstanding Companies Poll 2023	Asiamoney	• Overall Most Outstanding Company in Indonesia • Best for ESG in Indonesia • Most Outstanding Company in Indonesia (Banking Sector)
Asiamoney Private Banking Awards 2023	Asiamoney	Best for High Net Worth in Indonesia
Bank Indonesia Awards	Bank Indonesia	• Best Payment System Digital Innovation (BI-FAST) - KBMI 3 and 4 • QRIS Payment Service Provider (Bank with Best QRIS Performance)
Kompetisi Teknologi PIDI 4.0	Kementerian Perindustrian RI	• The Best of Engineering Design (1 award) • The Best of Artificial Intelligence (2 awards) • The Best of The Role of IT for Innovation (2 awards)
Apresiasi Mitra BUMN Champion 2023	The Ministry of State-Owned Enterprises of Republic Indonesia	Best 1 - Private Creditor/Investor Category
LPS Award 2023	Indonesia's Deposit Insurance Corporation (LPS)	Most Active Bank in Financial Literacy
Gallup Global Customer Engagement	Gallup International	Customer Engagement Recognition - Customer Engagement achieved a Customer Engagement Score above the global average, scoring in the 90th percentile
Euromoney Cash Management 2023	Euromoney	Indonesia Market Leader voted by Financial Services & Agriculture Forestry and Fishing Sector Client
Entrepreneurial Marketing Awards 2023	MarkPlus, Inc.	Bank Industry as Premium Indonesia Public Company Based on Perspective of Thousands of Retail Investor
WOW Brand Festive Day 2023	MarkPlus, Inc.	• Savings - Bank BCA • Conventional Bank - Bank BCA • Call Center - Bank BCA
Global Contact Center World Awards Asia Pasific 2023	Contact Center Award	65 AWARDS 41 GOLD, 17 SILVER, 5 BRONZE Company Award - GOLD 1. Best Mega Contact Center 2. Best in Customer Service 3. Best OS Partnership : Mitracomm 4. Best Helpdesk 5. Best Green Contact Center 6. Best Contact Center Design 7. Best Direct Response 8. Best use Self-service 9. Best Technology Innovation Internal 10. Best Technology Innovation Vendor 11. Best Outbound Campaign 12. Best Employee Engagement 13. Best Employee Wellness 14. Best Improvement Strategy 15. Best Branch/Retail CX 16. Best Crisis Management 17. Best Incentive Scheme 18. Best Recruitment Campaign 19. Best Use of Sosmed Company Award - SILVER 1. Best Customer Loyalty 2. Best Organizational CX 3. Best Community Spirit 4. Best OS Partnership : Infomedia

AWARDS

Name of Award	Organizer	Category/Rank
Category: Corporate		
Global Contact Center World Awards Asia Pasific 2023	Contact Center Award	Company Award - BRONZE 1. Best Sales Campaign Team Awards - GOLD 1. Best CS Team 2. Best IT Team 3. Best Retention Team 4. Best Sales Team 5. Best Social Media Team 6. Best Client Service Team 7. Best VIP Team DREAM Team Award: PT Bank Central Asia Tbk
Contact Center Asia Pacific Regional Awards 2023	Indonesia Contact Center Association (ICCA)	Best Employee Engagement (Platinum)
Grand Champion The Best Contact Center Indonesia 2023 (TBCCI)	Indonesia Contact Center Association (ICCA)	1. The Best Operation - Corporate (Platinum) 2. The Best Digital Media - Corporate (Platinum) 3. The Best Customer Experience - Corporate (Platinum) 4. The Best Employee Engagement - Corporate (Platinum) 5. The Best People Development - Corporate (Platinum) 6. The Best Business Contribution - Corporate (Platinum) 7. The Best Technology Innovation - Corporate (Platinum)
Infobank Satisfaction, Loyalty, and Engagement (SLE) Awards 2023	Infobank Magazine	• Rank I - Satisfaction Index 2023 • Rank II - Engagement Index 2023 • Rank III - Loyalty Index 2023 • Rank I - Satisfaction Index 2023 Customer Service • Rank II - Satisfaction Index 2023 Teller • Rank II - Satisfaction Index 2023 Kantor Cabang
Indonesia Banking Summit 2023	The Iconomics	4th Indonesia Top Bank Awards 2023 Title: Top Bank 2023 In Conventional - KBMI 4 Category
4th Indonesia Public Relations Summit 2023	The Iconomics	4th Corporate Reputation Awards 2023 Category (KBMI 4)
Obsession Award 2023	Obsession Media Group	Best of the Best Company
OMNI Brands of the Year 2023	Marketeers	Integrated Education Campaign (#AwasModus)
Indonesia Customer Service Quality Award 2023	SWA-Bussiness Digest	Conventional Bank Contact Centre: Halo BCA • Achievement: Good • Ranked #1 (Champion) Commercial Bank Category: PT Bank Central Asia Tbk • Achievement: Excellent • Ranked #1 (Champion)
Bisnis Indonesia Award 2023	Bisnis Indonesia	National Private Bank
Bisnis Indonesia Financial Award 2023	Bisnis Indonesia	• The Best Performance Bank (KBMI 4) • The Most Efficient Bank (KBMI 4)
PUBLIC SECURITIES ISSUER APPRECIATION NIGHT - Launch of Tempo-IDNFinancials 52 Index	Tempo dan IDN Financial	Platinum Category: 1. MAIN INDEX 2. HIGH DIVIDEND 3. HIGH GROWTH 4. HIGH MARKET CAPITALIZATION
Top CEO Indonesia 2023	Tempo dan IDN Financial	The Best CEO of the Most Valuable Company
PR Indonesia Award (PRIA) 2023	PR Indonesia	• Digital Channels - Sosial Media - Instagram (bcasemuaberes) • Annual Reporting - 2021 Annual Report • Annual Reporting - 2021 Sustainability Report 2021 • Owned Media - Video Profile (BCA Company Profile) • PR Program - Digital PR (BCA CAREER - #MUNGKINLOCOCOK)
Sewindu PR Indonesia	PR Indonesia	100 Influential Institutions in Communications
Solo Best Brand and Innovation (SBBI) 2023	Solopos	Best Brand: Private Bank Savings (Bank BCA)
Best Bank 2023	B-Universe	Best Bank 2023 In the KBMI 4 (Core Capital > Rp70 Trilion)
SAFE 2023	Katadata	Katadata Corporate Sustainablility Award 2023 - Category Financial
Prominent Award 2023	Metro TV	The Most Prominent Book 4 Bank in Stock Market Valuation

AWARDS

Name of Award	Organizer	Category/Rank
Category: Corporate		
Marketing Excellence Awards 2023 Indonesia	Marketing Interactive	Excellence in Anniversary Marketing • Gold: BCA Expoversary 2022 • Silver: BCA Anniversary 66 #DiskonDiskonMeriahMeriah Excellence in Brand Awareness • Bronze: KPR Rumah Anti Drama A "No drama" New Home Excellence in Brand Strategy • Gold: #TolakDenganAnggun Excellence in Communications / Public Relations • Gold: #TolakDenganAnggun Excellence in Event Marketing • Bronze: BCA Expoversary 2022 Excellence in Marketing to a Specific Audience • Bronze: KPR Rumah Anti Drama A "No drama" New Home Excellence in Omnichannel • Bronze: BCA Anniversary 66 #DiskonDiskonMeriahMeriah Excellence in Performance Marketing • Silver: #TolakDenganAnggun Excellence in Video Advertising • Gold: #TolakDenganAnggun
International Convention on Quality Control Circles 2023	China Association for Quality	QCC Accelerator - Gold • Title: Transforming debit card production through machine learning and centralized personalization at Bank Central Asia QCC Breakthrough - Gold • Title: EDC End to End Process Transformation
Indonesia Customer Experience Champion 2023	Business Digest (SWA)	Indonesia Customer Experience Champion 2023 • Predikat: Excellent
Indonesia Customer Service Champion 2023	Business Digest (SWA)	Indonesia Customer Service Champion 2023 (Predicate: Excellent)
CSA Awards 2023	Asosiasi Analis Efek Indonesia	Main Board (Financial Sector)
World's Most Trustworthy Companies 2023	Newsweek	No. 1 World's Most Trustworthy Companies 2023 in Banking Sector
Top Digital Awards 2023	IT Works	• Top Digital Awards 2023 (Platinum) • Top Digital Implementation 2023 #Star5
Citra Pariwara Advertising Festival 2023 ke-36	Persatuan Perusahaan Periklanan Indonesia (P3I) DKI Jaya	Category: Audio Campaign • BCA KSM Overthinking - Bronze Medal Category: Film Craft Use of Audio • BCA #TolakDenganAnggun - Bronze Medal Category: Film Craft Cinematography • BCA #TolakDenganAnggun - Silver Medal Category: Film Craft Directing • BCA #TolakDenganAnggun - Silver Medal Category: Film Craft Directing • BCA Mobile: Ramadhan #Tiba-TibaTenang - Silver Medal

AWARDS

Name of Award	Organizer	Category/Rank
Category: Sustainability		
ESG Award 2023	TrenAsia	The Private Bank Category for Sustainability
ESG Disclosure Transparency Awards 2023	Investortrust	Management B Predicate
FIHRRST Ratings	Foundation for International Humas Rights Reporting Standards	A+ score for 2021 Sustainability Reports - Public Companies in Indonesia
Fortune Indonesia Change the World	Fortune Indonesia	Change The World (Bakti BCA)
5th Indonesia CSR Brand Equity Award 2023	The Iconomics	Bank Sector Industry Category
Indonesia CSR Awards 2023	Warta Ekonomi	Indonesia Best CSR Award 2023 with Outstanding Program in Comprehensive Social Environmental Development (KBMI 4 Category)
CSR Award 2023	B-Universe	Financial Sector with CSR initiatives called Integrated CSR Initiatives
2023 Award for Corporate Transparency and Emission Reduction 2023	B-Universe	Corporate Emission Calculation Transparency Platinum Category
MURI	MURI	Company with the Most Wayang Preservation Activities
People of The Year 2023	Metro TV	Corporate Sustainability in Banking Sector
Indonesia Corporate Sustainability Initiatives 2023	Mix Marcomm	Indonesia Most Engaging Sustainability Initiatives Program 2023 (Responsible Business Practices: Vending Maching Sampah Botol pada BCA Expo 2023 - Plastic Pay)
The 14th IICD Corporate Governance Conference and Award	IICD	Best Overall
ASEAN Energy Awards 2023	ASEAN	Energy Efficient Building, subcategory New and Existing Building (Wisma Foresta)

AWARDS

Name of Award	Organizer	Category/Rank
Category: HR		
Stevie Awards for Great Employers	Stevie Awards	Best Results of a Learning Program
Brandon Hall Group HCM Excellent Awards	Brandon Hall Group	Silver Winner - Best Advance in Leadership Development
Brandon Hall Group Technology Excellence Award 2023	Brandon Hall Group	• Best Advance in Business Automation • Best Advance in Talent Acquisition Technology (TA)
HR Asia Award 2023	HR Asia	• HR Asia Best Companies to Work for in Asia TM 2023 • HR Asia Digital Transformation Awards 2023
Stellar Workplace Award 2023	ONE GML, QuBisa, dan Kontan	• Best of The Best Stellar Workplace Program in Social Era 5.0 • The Best Stellar Workplace Award for Large Employer (Private Sector) • The Most Favorite Company to Work for the New Generation • Top 5 Employer Branding Company for New Generation Employees • Stellar Workplace Recognition in Employee Commitment • Stellar Workplace Recognition in Employee Satisfaction
Indonesia PR of The Year 2023	MIX Marketing & Communication	Journalist Choice Category - Financial Services (Communications Team)
PR Indonesia Award (PRIA) 2023	PR Indonesia	Program PR - Digital PR (BCA CAREER - #MUNGKINLOCOCOK)
SPEx2 DX Award 2023	One GML & Kontan	The Best Company in Executing Corporate Culture & People Transformation
Top Human Capital Awards 2023	Majalah Top Business	Top Human Capital Awards 2023 # Stars 5
Indonesia Human Capital Award (IHCA) 2023	Economic Review	• The Best in People Strategy in Digital Ecosystem 2023 (Platinum) • The Best Lifetime Achievement Human Capital Director 2023 Platinum Category (Mrs. Lianawaty Suwono)
Qorus Reinvention Awards - APAC 2023	Qorus	Gold Winner - APAC Innovator of The Year
Indonesia Best Companies in Creating Leaders from Within 2023	SWA	Indonesia Best Companies in Creating Leaders from Within 2023

AWARDS

Name of Award	Organizer	Category/Rank
Category: Individual		
The Asian Banker Leadership Achievment Award 2023	The Asian Banker	CEO of the Year in Asia Pacific 2023 (Mr. Jahja Setiaatmadja)
The 4th ASEAN Public Relations Conference & The 4th ASEAN Public Relations Excellence Awards	Vietnam PR Network	Lifetime Achievement Award 2023 (Mr. Jahja Setiaatmadja)
Top 100 CEO & The Next Leader Forum 2023	Infobank	• Top 100 CEO 2023 (Mr. Jahja Setiaatmadja) • Infobank CEO of The Year 2023 (Mr. Jahja Setiaatmadja) • Infobank Bankers of The Year 2023 (Mr. Armand W. Hartono) • The Inspirational Legendary Banker (Mr. Djohan Emir Setijoso)
Infobank Top 100 Outstanding Women Recognition 2023	Infobank	• Infobank Top 100 Outstanding Women Recognition 2023 (Ms. Vera Eve Lim) • Infobank Top 100 Outstanding Women Recognition 2023 (Mrs. Lianawaty Suwono)
Indonesia Property & Bank Award XVII	Property & Bank	Lifetime Achivement of Banking Industry 2023 (Mr. Jahja Setiaatmadja)
ESG Award 2023	TrenAsia	CEO ESG Decision Making kategori in Governance (Mr. Jahja Setiaatmadja)
Global Contact Center World Awards Asia Pasific 2023	Contact Center Award	Industry Champion Award Individual (Mrs. Wani Sabu) Individual Awards - GOLD 1. Best WFM 2. Best HR 3. Best IT Support 4. Best CS Manager 5. Best QA 6. Best Client Service Manager 7. Best Trainer 8. Best Sales Professional 9. Best Analyst 10. Best Executive Leader 11. Best CS Professional 12. Best Sales Manager 13. Best Supervisor 14. Best Operational Manager 15. Best Project Manager Individual Awards - SILVER 1. Best WFM 2. Best HR Professional 3. Best IT Support 4. Best CS Manager 5. Best QA 6. Best Trainer 7. Best Sales Pro 8. Best Sales Manager 9. Best CX Champion 10. Best CS Pro 11. Best Analyst : Simon Salomon 12. Best Operational Manager 13. Best Project Manager Individual Awards - BRONZE 1. Best Sales Pro 2. Best CS Pro 3. Best CX Champion 4. Best Analyst
Bisnis Indonesia Financial Award 2023	Bisnis Indonesia	• Best Chief Technology Officer (Mr. Hendra Lembong) • Best Chief Financial Officer (Ms. Vera Eve Lim)
Indonesia Financial Top Leader Awards 2023	Warta Ekonomi	Best Leader for Sustainability Acceleration Through Banking Service Solutions in Multi Channels (Category: KBMI 4, Private)
Indonesia Banking Summit 2023	The Iconomics	Top Banking CEO 2023 Category
4th Indonesia Public Relations Summit 2023	The Iconomics	PR Persons Awards 2023 (Mrs. Hera F. Haryn)
Indonesia Most Powerful Woman Business Leader	SWA Network	• Most Extraordinary Women Business Leader 2023 (Mrs. Lianawaty Suwono) • 100 Indonesia Most Powerful Women Business Leader of The Year 2023 (Ms. Vera Eve Lim)
Indonesia Most Powerful Women 2023	HerStory	Indonesia Most Powerful Women 2023 in Developing Sustainable Banking Business Through Green Financing Products (Ms. Vera Eve Lim)

AWARDS

Name of Award	Organizer	Category/Rank
Category: Individual		
Top Human Capital Awards 2023	Top Business Magazine	The Most Committed Top Leader on Human Capital 2023 (Mrs. Lianawaty Suwono)
Sewindu PR Indonesia	PR Indonesia	Top 50 Kartini - Indonesian PR Awards 2023 (Mrs. Hera F. Haryn)
Top Digital Awards 2023	IT Works	Top Leader on Digital Implementation 2023
Indonesia CMO & CEO Award 2023	Warta Ekonomi	• Indonesia CEO Excellence 2023 with Popularity in Consistency of Financial Performance Growth Through Solid and Sustainable Financing Portfolio (Mr. Jahja Setiaatmadja) Category: Conventional Bank • Indonesia Best CMO Awards 2023: Managing Brand Innovation to Navigate Customer Loyalty (Mr. I Ketut Alam Wangsawijaya)
CEO Achievement Awards 2023	Warta Ekonomi	Best Performance Chief Executive Officer 2023 in Provision of Innovative Product and Digital Services to Increase Business Growth (Mr. Jahja Setiaatmadja)
The 3rd MAW Talk Awards (MTA) 2023	MAW Institute	Influental PR Figure 2023 (Mrs. Hera F. Haryn)

AWARDS

Name of Award	Organizer	Category/Rank
Category: Product and Services		
Infobank Satisfaction, Loyalty and Engagement (SLE) Awards 2023	Infobank Magazine	• Rank I - Satisfaction Index 2023 ATM Conventional Commercial Bank • Rank II - Satisfaction Index 2023 Mobile Banking
Best Government Securities (SBN) Distribution Partner and Primary Dealer (2022 and 2023)	Ministry of Finance of Republic Indonesia	• SUN Distribution Partner 2022 with the Best Performance • Retail SBSN Distribution Partner 2022 with the Best Performance in the Conventional Commercial Bank Category • SUN Distribution Partner 2023 with the Best Performance • SBSN Distribution Partner 2023 with the Best Performance • Primary Dealer of SUN with the Best Performance in 2022 • Primary Dealer of SUN with the Best Performance at Secondary Market in 2022 • Primary Dealer of SUN with the Best Performance in 2023 • Primary Dealer of SUN with the Best Performance at Secondary Market in 2023 • Primary Dealer of SBSN with the Best Performance in 2022
WOW Brand Festive Day 2023	MarkPlus, Inc.	• Digital Lounge- myBCA • Credit Card - Bank BCA • Bank Pemberi KPR- Bank BCA • Mobile Banking - BCA Mobile • E-money Card - Flazz • ATM - BCA
Indonesia Customer Service Quality Award 2023	SWA-Bussiness Digest	Credit Card Category: PT Bank Central Asia Tbk • Predikat Excellent • Rank I (Champion) Mobile Banking App Category: BCA mobile • Predikat Excellent • Peringkat I (Champion)
Youth Choice Award	Marketeers	• Banking Mobile Apps (BCA Mobile) • Saving Account (Tahapan Xpresi BCA)
Solo Best Brand and Innovation (SBBI) 2024	Solopos	Best Brand: Credit Card (BCA Credit Card)
Indonesia Property & Bank Award XVII	Property & Bank	The Most Favourite Mortgage Product (KPR BCA)
Properti Indonesia Award 2023	Media Properti Indonesia (MPI) Group	• Best Bank in Property - The Biggest Mortgage Portfolio (KPR BCA) • Best Bank in Property - Top Mortgage Bank in Digital Innovation (KPR BCA)

Branches

As of 31 December 2023

REGION I

Address:
Jl. Asia Afrika 122-124, 4th Fl.
Bandung 40261
Tel. (022) 4236303

Number of Branches:
11 Main Branches
70 Sub Branches
11 Mobile Sub Branches

Locations:

Bandung	Majalengka Kota
Banjar	Ngamprah
Ciamis	Purwakarta
Cianjur	Singaparna
Cimahi	Soreang
Cirebon	Subang
Garut	Sukabumi
Indramayu	Sumber
Karawang	Sumedang
Kuningan	Tasikmalaya
Majalengka	

REGION II

Address:
Jl. Pemuda 90-92, 4th Fl.
Semarang 50133
Tel. (024) 3550333

Number of Branches:
13 Main Branches
84 Sub Branches
30 Mobile Sub Branches

Locations:

Banjarnegara	Purbalingga
Bantul	Purwodadi
Batang	Purwokerto
Blora	Purworejo
Boyolali	Rembang
Brebes	Salatiga
Cilacap	Semarang
Demak	Slawi
Jepara	Sleman
Kajen	Sragen
Karanganyar	Sukoharjo
Kebumen	Surakarta
Kendal	Tegal
Klaten	Temanggung
Kudus	Ungaran
Magelang	Wates
Mungkid	Wonogiri
Pati	Wonosari
Pekalongan	Wonosobo
Pemalang	Yogyakarta

REGION III

Address:
Jl. Raya Darmo 5, 6th Fl.
Surabaya 60265
Tel. (031) 5618921

Number of Branches:
14 Main Branches
92 Sub Branches
29 Mobile Sub Branches

Locations:

Bangkalan	Pamekasan
Bojonegoro	Sampang
Gresik	Sidoarjo
Jombang	Sumenep
Lamongan	Surabaya
Mojokerto	Tuban

REGION IV

Address:
Jl. Boulevard Blok F5 No.5
Makassar 90231
Tel. (0411) 453355

Number of Branches:
13 Main Branches
72 Sub Branches
17 Mobile Sub Branches

Locations:

Ambon	Negara
Bau Bau	Palopo
Bitung	Palu
Denpasar	Pare Pare
Gianyar	Pinrang
Gorontalo	Praya
Jayapura	Ruteng
Kendari	Selong
Kotamobagu	Semarapura
Kupang	Sentani
Labuan Bajo	Singaraja
Luwuk	Sorong
Makassar	Sungguminasa
Mamuju	Tabanan
Manado	Ternate
Manokwari	Timika
Mataram	Tomohon
Maumere	Waingapu
Mengwi	Watampone
Merauke	Woha

REGION V

Address:
Jl. P. Diponegoro 15, 5th Fl.
Medan 20112
Tel. (061) 4155800 / 4575800

Number of Branches:
11 Main Branches
56 Sub Branches
20 Mobile Sub Branches

Locations:

Bandar Seri Bentan	Pekanbaru
Batam	Pematang Siantar
Bengkalis	Rantau Prapat
Binjai	Sei Rampah
Bukittinggi	Sibolga Kota
Dumai	Stabat
Kisaran	Tanjung Balai
Limapuluh	Tanjung Balai Karimun
Lubuk Pakam	Tanjung Pinang
Medan	Tebing Tinggi
Padang	Tembilahan
Payakumbuh	

REGION VI

Address:
Jl. Kapten A. Rivai 22, 4th Fl.
Palembang 30129
Tel. (0711) 312244

Number of Branches:
10 Main Branches
40 Sub Branches
31 Mobile Sub Branches

Locations:

Bandar Lampung	Menggala
Bangka	Mentok
Baturaja	Metro
Bengkulu	Muara Bungo
Curup	Muara Enim
Gunung Sugih	Pagar Alam
Jambi	Palembang
Kalianda	Pangkal Pinang
Kepahiang	Pangkalan Balai
Koba	Prabumulih
Kotabumi	Pringsewu
Kuala Tungkal	Sekayu
Lahat	Sungai Liat
Lubuk Linggau	Tanjung Pandan
Manggar	Toboali
Martapura	

REGION VII

Address:
Jl. Jend. Basuki Rachmat 70-74,
Lt.3 Malang 65111
Tel. (0341) 358500

Number of Branches:
11 Main Branches
51 Sub Branches
11 Mobile Sub Branches

Locations:

Banyuwangi	Magetan
Batu	Malang
Blitar	Mejayan
Bondowoso	Nganjuk
Jember	Ngawi
Kanigoro	Pasuruan
Kediri	Ponorogo
Kepanjen	Probolinggo
Kraksaan	Situbondo
Lumajang	Trenggalek
Madiun	Tulungagung

REGION VIII

Address:
Wisma BCA Pondok Indah, 3rd Fl.
Jl. Metro Pondok Indah No.10
Jakarta 12310
Tel. (021) 29973488

Number of Branches:
11 Main Branches
96 Sub Branches
19 Mobile Sub Branches

Locations:

Cibinong	Jakarta (Central, South, East & North)
Cikarang	Tangerang
Depok	Tangerang Selatan

REGION IX

Address:
Jl. Matraman Raya 14-16, 3rd Fl.
Jakarta 13150
Tel. (021) 8581259

Number of Branches:
13 Main Branches
110 Sub Branches
16 Mobile Sub Branches

Locations:

Bekasi	Depok
Bogor	Jakarta (Central, South, East & North)
Cibinong	Karawang
Cikarang	

Branches - continued

REGION X

Address:
Jl. Pluit Selatan Raya, Komp. Perkantoran Landmark Pluit
Blok A No. 8 12th-15th Fl.
Jakarta 14440
Tel. (021) 6601718

Number of Branches:
10 Main Branches
91 Sub Branches
2 Mobile Sub Branches

Locations:

Jakarta (Barat, Pusat & Utara)

REGION XI

Address:
Jl. Jend. Sudirman 139, 4th Fl.
Balikpapan 76113
Tel. (0542) 737133

Number of Branches:
8 Main Branches
40 Sub Branches
6 Mobile Sub Branches

Locations:

Balikpapan	Samarinda
Banjarbaru	Sambas
Banjarmasin	Sampit
Batulicin	Sangatta
Bontang	Singkawang
Kapuas	Sintang
Ketapang	Tanjung
Martapura	Tanjung Redeb
Mempawah	Tarakan
Palangkaraya	Tenggarong
Pangkalan Bun	
Pontianak	

REGION XII

Address:
Wisma Asia I, 8th Fl.
Jl. S. Parman Kav.79
Jakarta 11420
Tel. (021) 5638888

Number of Branches:
12 Main Branches
97 Sub Branches
29 Mobile Sub Branches

Locations:

Cilegon	Serang
Jakarta (Barat & Pusat)	Tangerang
Lebak	Tangerang Selatan
Pandeglang	Tigaraksa

NON REGION OFFICE

Address:
Menara BCA, Grand Indonesia
28th Fl., Jl. M.H. Thamrin No. 1
Jakarta 10310
Tel. (021) 23588000

Number of Branches:
1 Main Branches

Locations:

Jakarta (Pusat)

REPRESENTATIVE OFFICE

SINGAPORE
Address:
360 Orchard Road #06-06A
International building
Singapore 238869

HONG KONG
Address:
Unit 4707, 47/F,
The Center, 99 Queen's Road
Central

Information on Company's Website

BCA has a website, https://www.bca.co.id, thorough which the public can access thorough information about the company.

On the website, BCA provides information on banking products, services and solutions to meet individual and business needs along with details About BCA and other important information.

Information on The Company's Website

Individual

Information on banking products, services and solutions to meet individual needs (https://www.bca.co.id/en/individu)

Login
- Login KlikBCA
- Download BCA mobile
- Webform BCA
- myBCA

Individual Services
- Plan For The Future
- e-Banking
- BCA Prioritas
- Convenience Branch For You
- Customer Service
- Remittance

Individual Products
- Individual Savings
- Individual Loans
- Wealth Management
- Electronic Money
- Credit Card
- Reward BCA

Promo
- Promo BCA

Webform BCA

Chat
- Halo BCA Chat

Business

Information on banking products, services and solutions to meet business needs (https://www.bca.co.id/en/bisnis)

Products
- Business Savings
- Business Collections
- Business Loan
- Business Credit Card
- Investment for Business Customers

Business Solutions
- Cash Management
- API
- BCA Promotion Program

Layanan Bisnis
- e-Banking for Business
- Business e-Banking
- Treasury & Custodian

BCA Rate
- e-Rate BCA

Chat
- Halo BCA Chat

Career

Information on working environment, career opportunities and other information about careers at BCA.

Daily Activities

Career

Bakti Internship

BCA Scholarships

Info & Article

About BCA

This section provides detailed information about the company.

Corporation
- Visions, Missions & Core Values
- BCA Management
- BCA Milestones
- Awards and Recognitions
- Subsidiaries

Investor Relations
- Stock Informations
- Financial Report & Corporate Presentations
- Investor News
- Corporate Ratings

Good Corporate Governance
- ACGS, Policy, & Report
- Deeds of Establishments
- Organizational Structure
- Corporate Actions
- *Whistleblowing* at BCA
- Other Information

Sustainability
- Building a Sustainability Culture
- Commitment to Sustainability
- Sustainable Banking
- Sustainability Culture
- Social Value Creation
- Sustainability Report
- Policies, Standards & Certifications

Corporate Social Responsibility
- Bakti BCA
- Corporate Social Responsibility

Media & Riset
- *News and Features*
- *Pressroom*
- *Social Media*
- BCA Economic Research
- Economic Research Report

Additionally, BCA's website offers a Halo BCA service which enables communication through chat media should there be inquiries regarding BCA's products or services or if feedback is needed for the Bank. Please get in touch with the following for more information regarding BCA:

Corporate Secretary & Communications Division

- Corporate Communication
- Investor Relations
- Environment, Sustainability, Government

Menara BCA - Grand Indonesia 20th Fl.
Jl. M.H. Thamrin No.1, Jakarta 10310, Indonesia

Tel. (62 21) 2358 8000
Fax. (62 21) 2358 8300
E-mail : corcom_BCA@bca.co.id
investor_relations@bca.co.id
crr@bca.co.id

03

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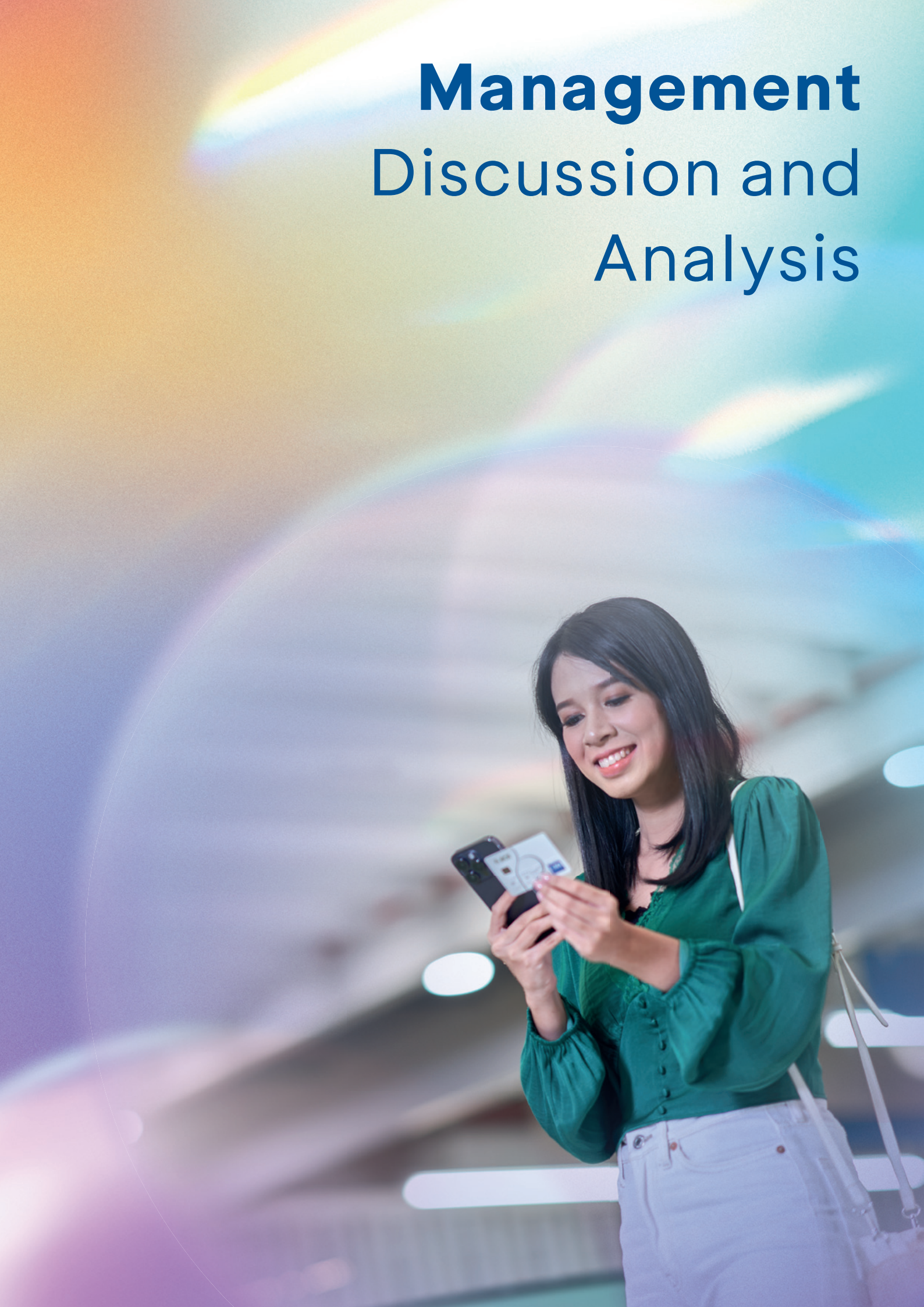
Management Discussion and Analysis



Business Segment Performance Overview

Transaction Banking

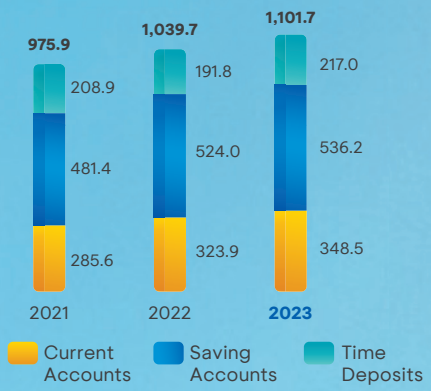
The robust transaction banking franchise continued to deliver strong transaction volume and posted higher CASA growth compared to the industry, especially in the private sector.

Granular CASA, underpinned by deep relationships, a large customer base, and multi-channel transaction banking capabilities has been key in driving BCA's low-cost funding for quality loan growth across segments. In 2023, BCA transaction volume consistently improved, marking an increase of 25.1% YoY over than 30 billion transactions.

Number of Transaction Growth (YoY)

25.1 %

Third Party Funds Composition
(in trillion Rupiah)



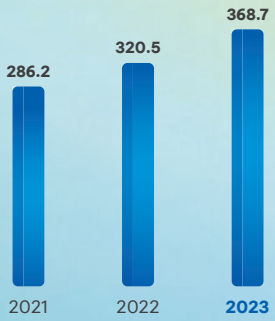
Corporate Banking

BCA is committed to supporting infrastructure development in Indonesia by channeling syndicated loans for refinancing, acquisitions, and business development in various sectors, such as toll roads, telecommunications, agriculture and food, contractor services. BCA also channeled credit to solid businesses engaging in the downstream of the metals & minerals sector comprising smelters, logistics, and supporting industries.

Corporate Loan Portfolio Growth (YoY)

15.0 %

Corporate Loan Portfolio
(in trillion Rupiah)



Commercial & SME Banking

Solid SME portfolio growth was supported by significant investments over the past few years in capacity building to support, manage, and expand our SME loans. This includes enhancements to the entire SME credit management process from front end to back end, account officer additions, expansion of the risk function, and stronger data analytics for better lead generation.

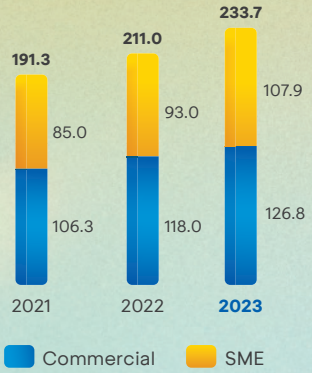
Supporting government programs related to SME loan distribution, BCA's Macroprudential Inclusive Financing Ratio (RPIM) reached 21.3% in December 2023.

Commercial & SME Loan Portfolio Growth (YoY)

11.2 %

Commercial & SME Loan Portfolio

(in trillion Rupiah)



Individual Banking

To strengthen its business, BCA carried out a number of initiatives: deepening programs to elevate its quality customers, redefining criteria for potential customers, and conducting campaign activities through various channels and digital media.

Consumer lending, including mortgage, vehicle loan and personal loan, recorded a robust growth, driven by physical and digital channels. In 2023, BCA held 2 exhibitions with a hybrid concept, namely the BCA Expoversary 2023 and the BCA Expo 2023, which had a positive impact on consumer credit growth

Consumer Loan Portfolio Growth (YoY)

14.8 %

Consumer Loan by Product

(in trillion Rupiah)

	2021	2022	2023	Increase/(decrease) 2023 Nominal	Increase/(decrease) 2023 %
Mortgage	98.2	109.1	121.8	12.8	11.7%
Vehicle	40.6	47.1	56.9	9.8	20.8%
Personal Loan	12.1	13.8	16.7	3.0	21.7%
Total*	**154.2**	**173.2**	**198.8**	**25.6**	**14.8%**

*) including employee loan



BUSINESS REVIEW

Transaction Banking

> BCA continuously adapts and innovates its Transaction Banking services to fulfill the evolving needs of different customer segments, thus positioning BCA to seize sustainable growth

Transaction Banking in 2023

CASA

Rp **884.6** trillion

Number of Transactions Growth (YoY)

25.1 %

The rapid trend in digital transformation requires BCA's Transaction Banking business continuously innovates to provide a distinctive transaction experience, which in return supports sustainable CASA growth. Amid challenges posed by tight banking liquidity, CASA grew to Rp884.6 trillion, as of December 2023, contributing 80.3% of total Third-Party Fund.

ENRICHING CUSTOMER EXPERIENCE THROUGH SEAMLESS CONVENIENCE

Transaction banking lies at the core of BCA's business. As such, the dynamic and fast-changing landscape demands endless adaptation from BCA Transaction Banking to stay relevant to evolving customer needs.

BCA consistently deepens and expands its transaction banking capabilities to serve BCA's diverse cross-generational customer base. Improvements and initiatives encompassing human resources, technology, processes, products, collaboration, and customer education were made toward the seamless integration of digital technology. Through this holistic approach, BCA was able to enhance the experience of retail and institutional customers, which led to a significant increase in transaction volume and frequency.

The demand for reliable and interconnected omni-channel transaction banking solution continued to rise. In response to this demand, BCA further developed the omni channel experience offered by the myBCA app, which is accessible from both mobile phones and desktop. During 2023, BCA enriched the features of myBCA, such as online account opening, purchase of investment products, financial diary, and Paylater as a source of funds for QRIS transactions. Using myBCA, customers with multiple accounts can manage all accounts and portfolios with single sign-on capability. Integrated access is available through biometric log-on for additional convenience and security. Given that the preferences of customers from different generations may diverge, the customers may opt to use BCA mobile banking (m-BCA) or myBCA, two applications that complement each other.

During 2023, total customer transactions grew by 25% at more than 30 billion transactions. Mobile banking and internet banking contributed more than 91% of total transactions.

BCA focuses on making the transaction as frictionless as possible and on positioning its products as optimal payment tools across various channels. To that end, all BCA savings products include debit card facilities can be used both domestically and internationally on BCA's extensive network. BCA also collaborates with various external parties to enable non-BCA customers, such as e-wallet application users and other payment service providers, to perform cash withdrawals in BCA ATMs.

Among retail customers, Tahapan BCA savings product has earned recognition as a popular deposit product, which also serves as transactional account for daily personal needs and operational business support. For institutional customers, BCA provides Current Account (Giro) products in nine currencies along with internet banking, mobile banking facilities, and transaction notifications via SMS and e-mail to efficiently monitor operational business transactions.

BCA's digital service center, Halo BCA, plays a pivotal role in helping to onboard customers and supporting customers to go digital as part of BCA's ongoing digital transformation. Customers can contact Halo BCA 24/7 through various platforms including hotline, chat, email, social media, and video banking services.

BCA's website, www.bca.co.id also serves as a channel for acquisition as well as to provide products and services information to customer. One of its newest additions is the Rumahsaya service, where potential mortgage customers can find information on properties accompanied by a mortgage calculation simulator, and then apply through BCA's website.

To help safeguarding customers against rising cybercrime and digital financial fraud, BCA continuously educates its customers and the public on the best digital practices related to banking and personal information. BCA has actively engaged with various audiences through educational series, for instance 'Nurut Apa Kata Mama', and educational ads, like 'Tolak dengan Anggun', which respectively earned 33 million and over 24 million views on various digital media channels. In December 2023, BCA launched another educational add, 'Don't Know Kasih No', which aimed to raise awareness regarding phishing and social engineering among older generation customers.

BUSINESS REVIEW

Transaction Banking

STRENGTHENING MERCHANT ENGAGEMENT THROUGH DIGITAL

BCA continuously develops features and services to serve its merchants. BCA introduced its Merchant BCA App, which enables digital onboarding and handles basic merchant requests, making it a one-stop merchant care solution. Through Merchant BCA App, more than 80 thousand merchants have been able to apply and requested EDCs or Static QRIS accounts. Merchants can use the application to monitor real-time sales, manage their stores, and submit inquiries and complaints to BCA. Business owners can further set permission levels to give employees different levels of access to various Merchant BCA App functions.

Complementing the Merchant BCA App, BCA rolled out its APOS (Android Point-of-Sales) machines in 2023, which give merchants greater convenience and flexibility in carrying out transactions. BCA's EDC machines are equipped with various transaction acceptance features such as QRIS, contactless transactions, DCC (Dynamic Currency Conversion), BCA Installments, and BCA Reward redemption.

BCA continued to support the adoption of QRIS, which is the National QR code standard launched by Bank Indonesia to facilitate QR code payments. BCA actively expanded the usage of non-cash transaction by embedding QRIS payment capability in myBCA for retail customers, and in Merchant BCA App featuring both Merchant Presented Mode (MPM) and Consumer Presented Mode (CPM) to provide flexible payment options.

ELEVATING INTERCONNECTIONS THROUGH SYNERGIES AND COLLABORATION

To enrich the BCA's ecosystem, technological advancements have been implemented in alignment with the regulators' blueprints, namely the Indonesian Payment System (BSPI) Blueprint 2025 and the Digital Banking Transformation Blueprint.

BCA has developed Application Programming Interfaces (APIs) for seamless digital connectivity with trusted third parties, thus expanding the use of BCA products and services to other ecosystems. This connectivity is based on the National Payment Open API Standard (SNAP), which has been implemented since 2022. The connections between platforms and ecosystems has been enriched with various payment features, becoming one of BCA's flagship services in providing bank-as-a-service solutions to customers.

BCA's implementation of QRIS services has been extended to Cross-Border QR, whereby QRIS codes can now be used in several ASEAN countries including Thailand, Malaysia, and Singapore. This technology allows customers to make payments abroad using BCA's mobile banking and enables BCA merchants to accept payments from consumers of those countries.

At the same time, BCA collaborates with strategic partners in selected Lines of Business (LoB) so that customers can enjoy exclusive promotions for BCA credit cards and transaction banking products. Collaborative events with partners such as GoodlifeBCA, Brightspot, Bangga Lokal, Big Bad Wolf, Urban Sneaker's Society, BCA Expoversary, BCA Expo, UMKM Fest, and Wealth Summit help reinforce awareness and the value proposition of BCA products.

PLAN FOR FUTURE DEVELOPMENT

In response to evolving public preferences, regulatory changes, and the growing collaboration between banking and fintech, BCA remains steadfast in its commitment to enhancing customer experience in doing digital transactions. The focus is on providing comprehensive and flexible hybrid services and prioritizing both the safety and speed of transactions, while continually elevating service excellence.

Applications, such as myBCA and Merchant BCA App, and other digital channels, will be enhanced with new features to simplify transactions and boost convenience. The Bank will revamp its e-channels for business users and will collaboration with diverse ecosystems to support the needs of individual businesses as well as organizational customers. Advancements in technology, especially in big data and generative AI, will be further pursued and implemented with a personalized touch across various customer channels.

All these efforts aim to seamless interconnection between ecosystems to deliver distinctive customer experience.



BUSINESS REVIEW

Corporate Banking

> BCA manages to capture quality lending opportunities from new potential sectors and to offer tailored solution to corporate customers to drive transaction growth

Corporate Banking in 2023

Corporate Loan Portfolio

Rp 368.7 trillion

Corporate Loan growth (YoY)

15.0 %

BUSINESS REVIEW

Corporate Banking

BCA's Corporate Banking loan portfolio grew by 15% or Rp48.2 trillion to reach Rp368.7 trillion as of December 2023. This growth was attributed to the improving investment climate and better credit demand throughout 2023, particularly in some sectors such as non-oil and gas, minerals, financial services, and transportation sectors.

In support of the Indonesian government program to increase goods value-add in the minerals sector, BCA channeled credit to solid businesses engaging in the downstream development of the sector. As of December 2023, there were 46 downstream debtors comprising mining, heavy equipment, smelters, logistics, and supporting industries (trading) businesses with a total portfolio of Rp24.6 trillion, accounting for 6.7% of BCA's total Corporate loans.

MAINTAINING CREDIT QUALITY

As part of prudence credit risk management policies, BCA minimizes concentration risk by diversifying corporate credit across various sectors and selects high-quality debtors who are business players with solid performance in their respective industry. By doing so, BCA can maintain the overall quality of its credit portfolio.

BCA carefully assesses both new and existing debtors, especially those undergoing restructuring or were previously restructured, and those operating in sectors new to BCA for credit growth. The bank has also established adequate impairments to address non-performing loans.

The total amount of restructured loans improved from Rp26.6 trillion at the end of 2022 to Rp21.1 trillion at the end of 2023. The Loan at Risk (LAR) ratio for corporate loans improved, from 8.6% to 6.2%, in a sign that BCA's overall loan quality has continued to strengthen.

GROWING CORPORATE CUSTOMER TRANSACTIONS

With the increasing use of BCA's payment and transaction solutions by corporate customers reaching their respective ecosystems, customer fund circulation within BCA improved, thus generating Current Account Savings Account (CASA) balance and fee-based income for the Bank.

To strengthen its position as a reliable transaction bank for corporate customers, BCA continuously develops new features and solutions for corporate customers. These include multi-bill virtual accounts, cardless cash deposits, bulk foreign currency transactions, and extra services such as underlying document delivery.

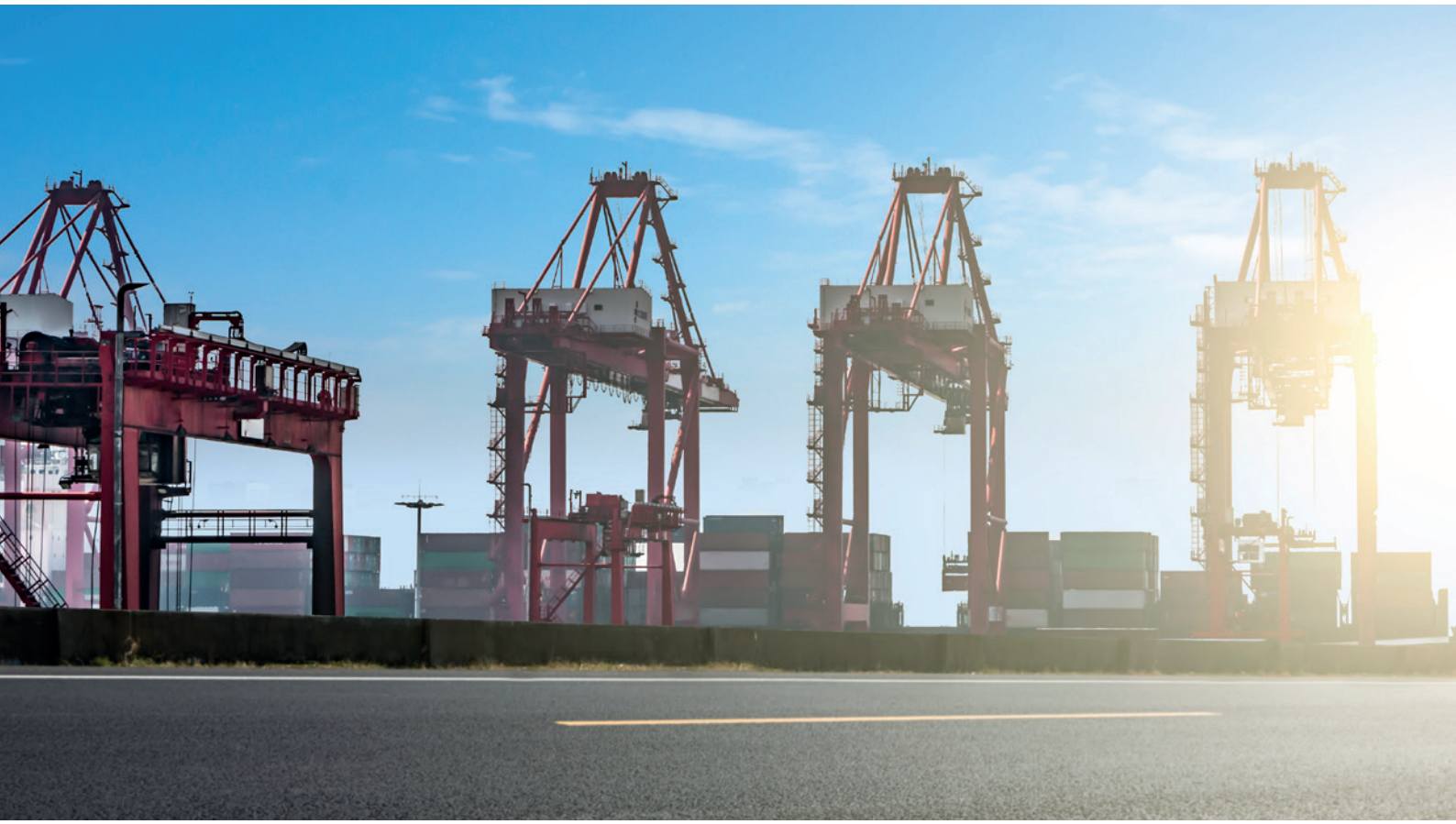
BCA continues to collaborate with e-commerce players, providing solutions such as Direct Debit for payment, sponsor bank for access to BI FAST network, and the opening of bank accounts for their merchants/driver partners.

Additionally, the OneBCA spirit within the organization fosters collaboration among various divisions, units, and branches within the bank to provide customized solutions to corporate customers for instance of tactical credit card programs, QRIS cooperation, cash deposit machines, and more.

SYNDICATED LOAN TO SUPPORT INFRASTRUCTURE DEVELOPMENT

BCA is committed to supporting infrastructure development in Indonesia by providing syndicated loans for refinancing, acquisitions, and business development in toll road infrastructure, mining, smelters, oil, agriculture and food, telecommunications, satellites, contractor services, and commodity trading sectors.

In 2023, the value of the syndicated loans in which BCA participated as an arranger was equivalent to Rp227.8 trillion, of which BCA's participation amount was Rp48.9 trillion. This participation improved compared to last year that amounted to Rp25 trillion. For its roles as an arranger, underwriter, participant, and agent, BCA recorded a fee-based income of Rp550.1 billion in 2023, nearly double compared to 2022 during the same period.



PLAN FOR FUTURE DEVELOPMENT

BCA's Corporate Banking will continue to focus on high-potential sectors, such as health, transportation and logistics, e-commerce, construction materials, and Fast-Moving Consumer Goods (FMCG). BCA will also continue to build collaborations with corporate customers, leveraging the capability of the bank's digital platform.

To improve overall service and transaction solutions, BCA will further enhance supporting technology, revamping the e-channel for business customers. In parallel, BCA will customize and implement automations to improve efficiency in servicing the various transaction needs of corporate customers. Through the continued enhancement of the Corporate Banking solutions, corporate customers will see BCA as a preferred and reliable partner for their transaction banking and financing needs.



BUSINESS REVIEW

Commercial and Small & Medium Enterprise (SME) Banking

> BCA strives to provide all inclusive business solution to its Commercial and SME customers by strengthening relationship, enhancing digital ecosystem, and delivering value added services

Commercial & SME Banking in 2023

Commercial & SME Loan Portfolio

Rp **234.7** trillion

Commercial & SME Loan Growth (YoY)

11.2%

BCA provides a comprehensive business solution to Commercial and Small Medium Enterprise (SME) customers that enable them to reap the benefits of financing and deposit solutions, cash management, as well as payment and transactions.

BCA's total Commercial and SME credit facilities grew by 11.5% during 2023, reaching Rp394.5 trillion. Credit utilization stood at 59% with an outstanding balance of Rp234.7 trillion, representing a 11.2% increase compared to the previous year.

QUALITY GROWTH

BCA is committed to growing its Commercial and SME loans by maintaining good quality. As such, the Bank actively explores the potential debtors but emphasizes on the principle of prudence when granting the loan, considering the needs, business prospects, and the scale of business.

In 2023, BCA focused on optimizing data-based analysis to explore business opportunities, refining credit processes and supporting infrastructure, as well as enhancing the quality of human resources related to credit services. BCA increased the number of relationship officers at branches and adjusted the branch service as part of its commitment to improving the quality of credit and transaction services for Commercial and SME customers.

During 2023, BCA has expanded SME Business Centers (Sentra UMKM) in various cities by opening additional SME Business Centers that covering nine more cities, for a total coverage of 48 cities.

BCA develops and offers attractive business solutions and transaction support for existing and potential SMEs, such as competitive interest rates and appealing products for specific business communities and prospective business sectors. These products include multipurpose loans, merchant financing, and partnership loans such as Business Multipurpose Credit (KMU), Kredit Usaha Rakyat (KUR), Partnership Credit, and BCA merchant financing.

It is BCA's commitment to support the government in facilitating credit disbursement to SMEs, as seen from BCA's Inclusive Macroprudential Financing Ratio (RPIM) that reached 21.3% in 2023. The majority of RPIM achievements came from direct financing and supply chain financing, supplemented by contribution from financial institutions, business service agencies, business entities, and financing through Inclusive Financing Securities (SBPI). Additionally, BCA organizes Multipurpose Business Loans (KMU) with special interest rates for female individual SME entrepreneurs and women-owned or women-managed business entities. These initiatives align with BCA's support for women's empowerment and green taxonomy initiatives as part of its Environmental, Social, and Governance (ESG) program.

In an effort to provide SME mentoring and financing distribution, BCA collaborates with various financial and non-financial institutions, including embassies, the Ministry of Trade, the Ministry of Cooperatives and SMEs, fintech, and other institutions with competence, expertise, or relevant infrastructure to support SMEs.

FOCUS ON CUSTOMER ENGAGEMENT

BCA endeavors to continuously engage customers and improve the banking experience by nurturing communication and holding relevant activities to boost BCA customers' business.

The 2023 BCA UMKM Fest was one of the events that was held to promote SME products. This event took place in a hybrid format, online on the Blibli and Grab platforms and offline at Gandaria City Mall, with approximately 1,129 SME participants. A wide range of products were offered, including food and beverages, health and beauty, fashion, as well as hobbies and arts. Mentoring through webinars on topics related to the development of SME businesses was also conducted at the BCA UMKM Fest, which was attended by 1,759 participants.

Furthermore, BCA provided guidance to SMEs on how to go international through the UMKM Go Export program, in collaboration with the Ministry of Trade. Training was conducted in two cities, namely Semarang and Yogyakarta, for 60 SME participants. Out of the 60 selected business operators, 6 SMEs were included in the Trade Expo Indonesia from October 18-22, 2023.

BUSINESS REVIEW

Commercial and Small & Medium Enterprise (SME) Banking

To assist SMEs in facing the challenges of implementing mandatory halal-certified products as of October 2023, BCA facilitated SMEs under its mentorship to participate in training and self-declaration halal certification registration. This training took place in four locations with a total of 307 SME participants and was continued in several cities until the end of December 2023.

COMPREHENSIVE CASH MANAGEMENT SOLUTIONS

Cash Management plays a crucial role in providing integrated transaction banking services. With a focus on delivering total solutions for payables, receivables, account & liquidity management, BCA's Cash Management provides a variety of transaction services to become the preferred banking solution provider for its customers.

The convenience and transaction flexibility offered by BCA Cash Management contributes to preserving fund flows within the BCA ecosystem, which help to sustain third party funds growth, especially CASA. In 2023, total customers who used BCA Cash Management grew 15% YoY.

BCA has expanded its digital ecosystem through the provision of Application Programming Interface (API), developing its payroll business, deepening of business communities, creating customized solutions based on the latest technology, and collaborating with third parties to enhance digital-based ecosystems. The use of digital platforms and the volume of transactions conducted through BCA's digital channels have grown remarkably in tandem with the growth of the digital economy.

Businesses can seamlessly connect with BCA's banking services through its open banking platform, the API, to enable their financial transaction needs online. As of December 2023, nearly 6,000 customers have used BCA's API services.

BCA's API connections are currently upgraded to run in accordance with the Open API Payment National Standard (SNAP) set by Bank Indonesia. The migration process took place since 2022, and is expected to be completed in 2024, following the timeline set by Bank Indonesia.

To sustain CASA, BCA boosted Payroll BCA penetration through the Welcoming Payroll program that offers various benefits to companies and their employees. One of the benefits developed for Payroll BCA employees is an early wages access facility, which currently is on a pilot implementation. Through this facility, employees can enjoy ready-to-use funds at any time with a full repayment scheme via auto-debit on the next payday. Additionally, strategic partnership with various digital platforms, such as accounting, legal and HR platforms, were also carried out to strengthen the payroll community.

To offer customer convenience and in support of the capital market community, BCA actively involved in the opening of RDN, or Rekening Dana Nasabah, for securities transactions. During 2023, more than 441.000 RDN were opened at BCA, aligned with 19% YoY growth of capital market investors during the year.

In the public services sector, BCA collaborated with strategic partners to facilitate the payments of Employment Social Security Agency (BPJS Ketenagakerjaan), Health Social Security Agency (BPJS Kesehatan), and water utilities (PDAM).

In order to elevate service quality in cash management solution, BCA consistently enhances its human resources capability and concurrently improve the quality of its vendors and partners. Big Data Analytics and Intelligence Tools are further optimized for better decision-making, increased productivity, identification of new business opportunities, and personalized customer service. These efforts are expected to positively result in customer and transaction growths as well as stronger customer engagement.



PLAN FOR FUTURE DEVELOPMENT

BCA will continue to focus on optimizing sustainable financial growth and upholding its reputation as a reliable partner in funding, lending, and cash management solution for Commercial and SME customers.

To further grow its customer base, the Bank will execute several key initiatives that include intensifying customer data analytics, deepening business penetration to the customers' value chain, enhancing the quality of relationship managers and officers, and strategically disbursing loans to pivotal economic sectors in each region.

BCA remains committed to improve loan disbursement processes through automation, integration, and simplification, while adhering to the principle of prudence. To strengthen the competitive advantage in the transaction and cash management, BCA will continue to deepen its digital capabilities to better serve Commercial and SME customers that involves introducing digital innovations, establishing strategic digital partnerships, creating seamless ecosystem in cash management, and carrying out continuous process improvement.



BUSINESS REVIEW

Individual Banking

> With more than 30 million customers, BCA aims to provide personalized solutions to cater each of its customer's unique needs, by utilizing data and customer behavior analytics

Individual Banking in 2023

Consumer Loan Portfolio

Rp **198.8** trillion

Number of Accounts Growth (YoY)

10.2 %

BCA always strives to give the best services to our individual customers. Through times the Bank undergoes continuous improvements, focusing on customer convenience. In 2023, BCA Individual Banking carried out a number of initiatives to strengthen its portfolio: deepening programs to elevate its quality customers, redefining criteria for potential customers, and conducting campaign activities through various channels and digital media. Individual customer base grew by 10%, reaching over 30.3 million customers in 2023. This growth was contributed by online account openings, which accounted for more than 66% of total BCA new accounts.

BCA SOLITAIRE AND PRIORITY SERVICES

For more than a decade, BCA has provided exclusive offerings through BCA Solitaire and Prioritas, which are designed for the needs of its High Net Worth Individuals (HNWI) and Affluent customers. BCA Solitaire and Prioritas customers can enjoy special privileges for both banking and non-banking products and services, along with access to private communication platforms. In 2023, BCA collaborated with financial consultants, investment product providers, service and facility providers as well as various transaction management alternatives, to provide curated services for its Solitaire and Prioritas customers.

BCA Prioritas banking services are available in 182 branches nationwide. The staffs at branch offices have been trained to deliver tailored and personalized services for BCA Solitaire and Prioritas members. BCA Solitare customers have a dedicated Relationship Officer and Personal Banker, trained to provide top-notch banking solutions.

The Bank also created the BCA Young Community (BYC) program, with the aim to cultivate the younger generation of customers through various events covering relevant, interesting, and inspiring topics, and by offering special banking benefits through the millennial solution programs.

MORTGAGES

In 2023, BCA's mortgage portfolio experienced robust growth, expanding 11.7% YoY to Rp121.8 trillion. BCA offered attractive interest rate options, continued to develop end-to-end digital infrastructure to digitize the mortgage process, and deepened its data analytics capabilities for marketing and credit processing. Due to high public interest in the previous BCA's events, BCA organized two hybrid exhibitions to promote its mortgages, namely the BCA Expoversary 2023 and BCA Expo 2023. These expo featured a range of attractive fixed interest rates and other products. BCA also collaborated with more than 100 developers with 300 projects, and 100 broker firms with over 700 property listings, to collectively boost the national real estate sector.

The Bank believes that its mortgage products have promising growth prospects due to the high backlog of housing demand, growing workforce, as well as consumers' preference for mortgage financing.

VEHICLE LOANS

In 2023, BCA's Vehicle Loan recorded a growth of 20.8% YoY. During the year, BCA collaborated with various well-known car brands and over 400 car dealers across Indonesia and bank continued to strengthen partnerships with dealers and showrooms to offer motor vehicle financing in collaboration with BCA Finance (BCAF) and BCA Multi Finance (BCAMF). BCAF and BCAMF also developed a mobile application to provide vehicle financing information, that is integrated with the Halo BCA call center.

During 2023, vehicle loan new booking disbursements recorded an increase of 25%, reaching Rp36.6 trillion compared to Rp29.3 trillion in 2022. Going forward, BCA will continue to develop vehicle financing products by strengthening synergies and collaboration with subsidiaries and leading industry players.

CREDIT CARDS

BCA is one of the leading credit card providers in Indonesia, and the only bank in Indonesia that offers proprietary cards on its local private label, which is not affiliated with other local or international networks. To bolster its capabilities, BCA carried out several strategic initiatives, promotions and collaborations with international principals such as Visa, Mastercard, AMEX, JCB, and UnionPay. Additionally, co-branding partnerships with various e-commerce platforms were established.

WEALTH MANAGEMENT

BCA offers comprehensive Wealth Management solutions, comprising investment and insurance products and services, through partnership with global and local investment management companies and insurance partners.

To fulfill the needs of BCA customers, the Bank launched a new unit-linked insurance products in the first quarter of 2023, in collaboration with our insurance partner AIA. Furthermore, our subsidiary, BCA Life also introduced MyGuard, a web-based digital channel that offers fast, easy, and comprehensive insurance solutions for our customers.

BUSINESS REVIEW

Individual Banking



Catering the investment needs of its diverse customer segments, BCA has integrated its wealth management platform, Welma, into its myBCA application. Through Welma in myBCA, retail customers can initiate investments starting from just Rp10,000 for IDR Mutual Funds or USD 100 for USD Mutual Funds. The minimum investment is set at Rp1 million for IDR Government Bonds and USD1,000 for USD Government Bonds. Customers may also conduct investment transactions through Welma in myBCA, with a cap of Rp5 billion daily. Besides this, BCA continued to introduce attractive wealth management features including early redemption and product maturity alerts, along with market updates in the wealth insights section.

During the third quarter of 2023, BCA hosted the Wealth Summit event, themed “Find Your Way to Infinite Wealth”. The event featured conferences and consultations with leading experts in the wealth management field, which attracted significant interest from our customers. The initiative reflects BCA’s commitment to continuously enhance customer awareness and insights by providing comprehensive wealth management solutions, starting with wealth protection, wealth accumulation, and wealth transfer. At the end of 2023, BCA recorded Asset Under Management (AUM) of Rp199.5 trillion, a 44% increase YoY.

PLAN FOR FUTURE DEVELOPMENT

Going forward, Individual Banking aims to deepen its understanding of customer behavior and transactions, especially in the Mass segment. The Bank will continue to identify potential customers, as well as adapt and innovate, to ensure that BCA stays relevant across generations. BCA plans to leverage its large customer database and continuously utilize its digital channels to offer mortgages not only to high-end customers, but also to the mass customer segment, which has large untapped potential. The Bank will also expand its partnership with third parties and ecosystem, to facilitate a variety of customer needs.



BUSINESS REVIEW

Treasury and International Banking

> BCA prudently manages its liquidity while delivers convenient Treasury and International Banking services

Treasury and International Banking in 2023

Investment Funds Managed by Treasury (Treasury Portfolio)

Rp **453.9** trillion

Composition to Total Assets

32.2%

BUSINESS REVIEW

Treasury and International Banking

TREASURY BANKING

BCA Treasury Banking is responsible for two main functions, which are managing bank liquidity in a prudent manner and providing treasury banking solutions to meet the needs of customers, whether they be individuals, corporate customers, SME or financial institutions.

LIQUIDITY MANAGEMENT

Throughout 2023, Bank Indonesia implemented several macroprudential policies that increased liquidity incentives to ensure adequate liquidity in the banking system. Amidst the rising interest rates and market fluctuations, BCA's liquidity level remained ample. While supporting loan growth, BCA Treasury invested the bank's excess liquidity in high quality financial instruments and corporate bonds that provided optimal returns with measured risks. As of December 2023, investments managed by Treasury BCA amounted to Rp453.9 trillion, or 32.2% of BCA's total assets, compared with Rp424.5 trillion in the previous year.

TREASURY BANKING SOLUTIONS

BCA Treasury provides comprehensive solutions for customers from hedging up to alternative investments. A variety of these solutions include FX Today/Tom/Spot, FX Forward, FX Swaps, Interest Rate Swap, Cross Currency Swap, Call Spread Option, FX Option, Money Market Time Deposit, Dual Currency Investment, and Bonds.

To support the government and Bank Indonesia's policies regarding foreign exchange proceeds from export (these proceeds are referred to as Devisa Hasil Ekspor or DHE), BCA facilitates the placement of exporters' fund in the DHE accounts via Time Deposit and FX Swap products.

Furthermore, BCA Treasury actively offers custodian service for customers, such as custodian service administer stocks, government and corporate bonds, mutual fund deposits, and fund management contracts in both Indonesian rupiah and foreign currencies. In 2023, total assets administered by the BCA Custodian service amounted to Rp356.8 trillion, with more than 280,000 securities accounts.

INTERNATIONAL BANKING

BCA provides a variety of international banking services, such as cross border remittances, trade finance, and other services for banks and financial institutions. BCA is committed to improving International Banking products and services that are relevant with global development and add value to customers.

TRADE FINANCE

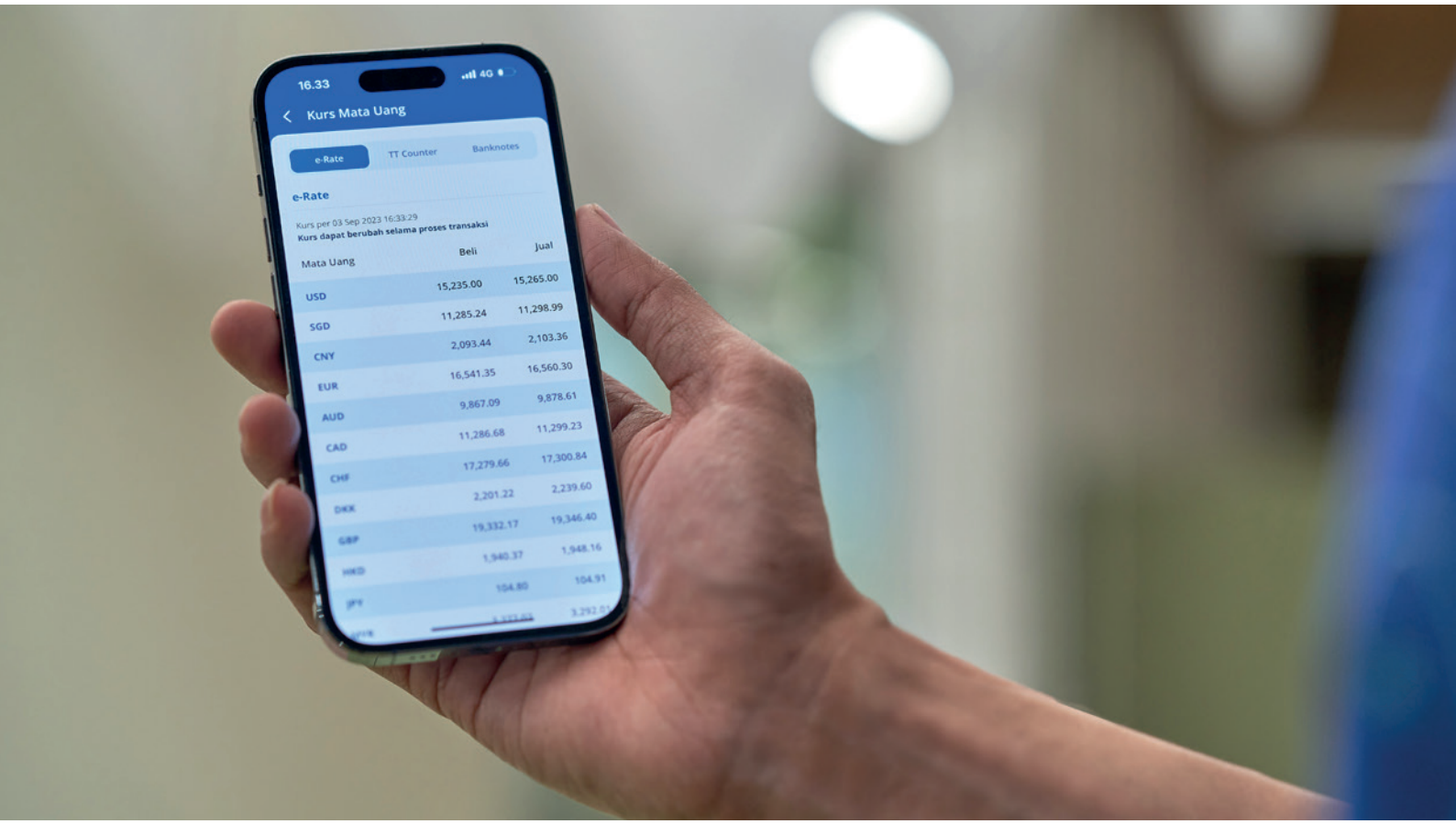
BCA leveraged technological innovations to deliver the benefits and convenience of conducting trade finance transactions. One of these innovations is the digitization of trade finance transaction processing through the Client Trade application, which streamlines the process of applying for a Letter of Credit (LC) and a Domestic LC (SKBDN). Additionally, BCA has developed the BAGIO (Bank Guarantee Inquiry Online) and BG Checking (Bank Guarantee Checking) applications to facilitate the recipients verifying the physical bank guarantees issued by BCA.

BCA continues to refine its services by improving the ease of transactions via e-channel platform, and by improving trade finance transaction processing efficiency and service level through core system enhancements.

REMITTANCE

BCA consistently maintained its business excellence in remittance services through technological innovation, specifically in the form of foreign currency transfer services for both corporate and individual customers. The positive response from BCA's remittance service customers is reflected by the growth of digital channel transactions, which surpassed 40% in 2023.

As a leading player in the remittance business with a market share exceeding 20%, BCA collaborates with supports the government in maintaining stronger and sustainable macroeconomic stability through the use of Local Currency Settlement (LCS). The growth of international trade transactions using local currency (LCS) with Malaysia, Thailand, Japan, and China continues to expand.



BCA continuously improves its foreign currency payment services through digitalization, in particular via myBCA, RemittanceBCA, KlikBCA, and KlikBCA Bisnis to fulfill the increasing complexity of customer needs in line with the trend of international trade.

FINANCIAL INSTITUTION GROUP

To expand the coverage of the services to customers, BCA corresponds and builds cooperation with banks and non-bank financial institutions, both domestically and internationally. One of the ways in is by using application programming interfaces (APIs) to facilitate fast and secure remittance transactions for customers.

BCA also supported initiatives from Bank Indonesia, by actively functioning as a settlement bank for QR cross-border payment collaboration with Thailand and Singapore using Local Currency Settlement. For domestic transactions, BCA builds synergistic relationship with financial institutions to increase retail payment transactions through the BI-FAST feature.

Furthermore, BCA is exploring the potential for trade finance services such as Standby Letter of Credit (SBLC) and counter guarantee to and from other banks, to facilitate business relationships of its customers and partners. BCA maintains close engagement with other financial institutions to deliver reliable and trustworthy trade finance services to customers.

PLAN FOR FUTURE DEVELOPMENT

In 2024, Treasury and International Banking will continue providing excellence financial services through a diverse range of innovative products and solutions that adds value to customer.

The development focus is on digital channels and automation using cutting-edge information technology, among others web-based RemittanceBCA application and Client Trade platform, that enable customers to carry out transactions securely and more convenient.

BUSINESS SUPPORT

Risk Management



Facing the dynamic banking business environment, the implementation of risk management serves as a critical foundation for the Bank to maintain stability, protect customer interests, and comply with applicable regulations

BCA implements risk management policies in accordance with prevailing regulations and international best practices. In addition, BCA continuously enhances risk awareness through risk management training for all units to have a strong understanding of risks and their role in risk management.

RISK MANAGEMENT FOCUS FOR 2023

In executing business strategies and activities, BCA continues to emphasize the principle of prudence through the application of good risk management principles while adhering to applicable regulations and considering business environment developments. Throughout 2023, BCA's risk management system focuses on several key activities, including:

- Restructuring loans for debtors impacted by COVID-19 in accordance with regulatory policies and monitoring COVID-19 debtors still under restructuring.
- Developing a digital version of the working guidelines (PAKAR) for Corporate, Commercial, SME, Consumer, and Credit Card loans, as well as Interbank Loans.
- Developing the Integrated Risk Management Information System (IRMIS) application to support the preparation of BCA's risk profile reports, integrated risk reports, and integrated capital adequacy reports.
- Implementing SE OJK No. 24/SEOJK.03/2021 dated 7 October 2021 on the Calculation of Risk-Weighted Assets for Credit Risk Using the Standard Approach for Commercial Banks, replacing SE OJK No. 42/SEOJK.03/2016.
- Implementing the Standard Approach in calculating Risk-Weighted Assets (RWA) for operational risk referring to SE OJK No. 6/SEOJK.03/2020 dated 29 April 2020 on the Calculation of Risk-Weighted Assets for Operational Risk Using the Standard Approach for Commercial Banks.
- Enhancing the implementation of cybersecurity and information technology risk management in accordance with regulatory provisions and national/international standards, including adjustments to organizational structure, policies, procedures, and tools used in risk management.
- Adjusting policies and procedures related to compliance with Law No. 27 of 2022 dated 17 October 2022 concerning Personal Data Protection.
- Implementing the system and methodology for calculating Market Risk Weighted Assets for the calculation of the Minimum Capital Adequacy Ratio (CAR) ratio in accordance with SE OJK No. 23/SEOJK.03/2022 dated 7 December 2022 concerning the Calculation of Risk-Weighted Assets for Market Risk, which will be effective in January 2024. The trial calculation report for Market Risk Weighted Assets has been submitted to the regulator.
- Conducting a study of market risk regarding the implications of transitioning from the use of LIBOR to alternative reference interest rates (ARRs) and has prepared a system to accommodate derivative transactions using alternative reference interest rates.

Furthermore, BCA conducts periodic stress tests to measure the impact of changes in macroeconomic factors on capital conditions, liquidity, asset quality, and the Bank's profit based on predefined scenarios. The stress test results generally indicate that BCA has a solid capital and liquidity position to anticipate estimated losses from potential risks in various worsening scenarios. Additionally, BCA considers the magnitude of risks and trends apparent from the Bank's Risk Profile Report and factors supporting the analysis of capital adequacy to determine the overall business model and interaction with the risk profile.

Credit Quality

In order to safeguard credit quality, BCA issued several policies and regulations during the COVID-19 pandemic, including the extension of COVID-19 restructuring in line with the issuance of the Financial Services Authority (OJK) Commissioner Decision No. 34/KDK.03/2022 concerning the Designation of the Accommodation and Food and Beverage Service Sector, Textile and Textile Product Sector, and Footwear Sector, Micro, Small, and Medium Enterprises Segment, as well as the Province of Bali as a Sector and Region Requiring Special Treatment for Bank Credit or Financing, and POJK No. 19 of 2022 regarding Special Treatment for Financial Institutions in Certain Regions and Sectors in Indonesia Affected by Disasters. BCA also continued to disburse new and additional loans to existing debtors with prudence, taking into account, amongst others, payment capabilities and in-depth knowledge of potential debtors, business sectors, and business locations.

BCA continues to consistently apply risk management discipline in credit disbursement, ensuring that the ratio of problematic loans or non-performing loans (NPL) remains under control. As of December 2023, the NPL position was around 1.9%. This achievement still falls within the Bank's risk appetite limits, supported by the implementation of credit relaxation policies in accordance with POJK No. 11/POJK.03/2020, which asserts that loans in restructuring due to COVID-19 can be categorized as current for debtors who meet the criteria.

In December 2023, restructured loans amounted to Rp40.6 trillion, decreasing by 34.8% compared to the position in December 2022 of Rp62.2 trillion. This decline was mainly due to the restructuring of current category loans, which declined by Rp24.6 trillion or 53.5% to Rp21.4 trillion. Total restructured loans represented 5.2% of BCA's total loan portfolio.

BCA also measured the Loan at Risk (LAR) ratio to more broadly depict credit risk. LAR is the aggregate of loans with “Non-Performing Loans (NPL),” "Special Mention," and "Current Restructured Loans”.

In December 2023, BCA's total Loan at Risk (LAR) reached Rp52.3 trillion or 6.9% of the total credit, an improvement compared to the previous year's Rp69.4 trillion thanks to reductions in all credit segments. The LAR ratio improvement was supported by a decrease in restructured loans, in line with greater public mobility, which positively impacted recovery for a number of debtors’ business activities.

In December 2023, BCA established provisions for impairment losses amounting to Rp1.9 trillion, a decrease of 57.9% compared to 2022. Meanwhile, as of December 2023, BCA recorded a provision of Rp34.9 trillion, which was considered adequate to anticipate the risk of non-performing loans.

In managing the credit portfolio, BCA consistently pays attention to and evaluates the implementation of credit disbursement diversification, including managing concentration risk. BCA continually evaluates credit disbursement and monitors to ensure that limits are not exceeded while maintaining quality. Credit evaluations consider industrial sectors with good prospects and business performance, providing limits for specific financing types, including cooperation, groups, locations, and other aspects adjusted to the risk level.

Recognizing the potential for asset quality deterioration, the Bank implements an Early Warning System (EWS) to monitor changes in debtor payment capacity and take preventive measures to minimize the risk of non-performing loans.

Liquidity

The Bank is committed to maintaining adequate liquidity while monitoring the balance between short-term obligations that must be fulfilled and the availability of short-term funds. BCA also ensures that funds are adequate through short-term, liquid, and low-risk placements, especially in risk-free securities issued by Bank Indonesia.

Most of BCA's liquidity comes from its solid current accounts and savings accounts (CASA), which have low interest costs. In December 2023, CASA grew by 4.3% or Rp36.7 trillion, contributing 80.3% of total third-party funds. This high CASA ratio is one of BCA's strengths in facing future challenges.

BCA's Loan to Deposit Ratio (LDR) in December 2023 was recorded at 70.2%. This is attributable to the solid performance of CASA throughout 2023. Meanwhile, the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) remained solid at 357.8% and 168.6%, respectively.

Capital Position

BCA always maintains adequate capital to support the business growth of the Bank and its Subsidiaries. As of December 2023, BCA had a consolidated Capital Adequacy Ratio (CAR) of 29.4%. The Bank’s capital needs are met through organic capital growth, supported by solid profitability.

In accordance with POJK No.14/POJK.03/2017 regarding the Recovery Plan for Systemic Banks, BCA has:

- Issued Rp500 billion worth of subordinated bonds in 2018 to comply with its obligation to issue debt securities with equity characteristics.
- Developed and submitted its first Recovery Plan document in 2017, and routinely thereafter submitted the annual (2018 up to 2023) Updated Recovery Plan to OJK.

Additionally, in accordance with Regulation of Indonesia Deposit Insurance Corporation (LPS) No. 1 Year 2021 on Resolution Plan for Commercial Banks, BCA has also submitted its Resolution Plan to the Indonesia Deposit Insurance Corporation (Lembaga Penjamin Simpanan or LPS) in 2022.

Exchange Rate Risk

Amid fluctuations in the Rupiah exchange rate against foreign currencies due to global economic pressures, BCA manages risks related to foreign currency exposure by maintaining a conservative Net Open Position (NOP). In December 2023, BCA's NOP was recorded at 0.1%, far below the maximum 20% limit established by the regulator.

BCA constantly monitors foreign exchange transactions to comply with the provisions and internal policies of the Bank, as well as Bank Indonesia Regulations (PBI) and Financial Services Authority Regulations (POJK). Transactions processed through the branches are monitored, recorded, and reported to the Treasury Division, which manages all foreign currency transactions. Each branch is required to cover its foreign exchange rate risk at the end of each working day in accordance with the tolerance limit given to the branch network.

Operational Risk

Since January 2023, BCA has implemented the Calculation of Risk-Weighted Assets (RWA) for operational risk using the Standard Approach with reference to SE OJK No. 6/SEOJK.03/2020 dated April 29, 2020 regarding the Calculation of Risk-Weighted Assets for Operational Risk for Commercial Banks. The collection of high-quality operational risk event data is crucial in determining the capital requirements for operational risk exposure. Therefore, BCA regularly reviews the mechanisms for identifying, collecting, and handling data on operational risk loss outlined in the provisions/manual of the Operational Risk Management Information System (ORMIS) – Loss Event Database (LED), and carries out socialization to work units.

Furthermore, to anticipate risks related to information technology including cybersecurity risks, BCA has undertaken several initiatives in accordance with the provisions of POJK No. 11/POJK.03/2022 dated 6 July 2022, on Information Technology Management by Commercial Banks, and SE OJK No. 29/SEOJK.03/2022 dated 27 December 2022, on Cyber Resilience and Security for Commercial Banks. These initiatives include adjusting the organizational structure by establishing the Information Security Group (ISG) as the 1st line of defense and Cyber Security Risk Management (CSM) as the 2nd line of defense, and adapting policies and regulations. Some of the Bank's policies include:

- Policy on Basic Management of Information Technology Usage Risk
- Policy on Information Security
- Policy on Business Continuity Plan
- Policy on Information Technology Management
- Policy on Cyber Security Risk Management

BCA has also carried out initiatives in compliance with Law No. 27 of 2022 dated 17 October 2022, regarding Personal Data Protection. This includes adjustment of policies and procedures, appointing officials/officers responsible for ensuring compliance with the principles of Personal Data Protection, mitigating risks of Personal Data Protection breaches, and performing supervisory and implementation functions related to compliance governance, management, and technical operations related to Personal Data Protection (Data Protection Officer/DPO).

INTERNAL CONTROL

BCA implements supervisory mechanisms that have been established by the management on an ongoing basis, that are aligned with the objectives, size and complexity of BCA's business activities and make reference to the requirements and procedures stipulated by the regulator. The implementation of BCA's internal control system refers to the Circular Letter of the Financial Services Authority No.35/SEOJK.03/2017 dated 7 July 2017 regarding Guidelines for Internal Control System Standards for Commercial Banks.

Objectives of the Internal Control System

BCA's implementation of an effective internal control system aims to ensure, among others:

1. Compliance with laws and regulations as well as internal policies/provisions.
2. Completeness, accuracy, efficiency, and timeliness of provision of financial and management information.
3. Effectiveness and efficiency of operational activities.
4. Overall effectiveness of risk culture.

RISK PROFILE ASSESSMENT OF BCA AND SUBSIDIARIES

Based on its self-assessment, BCA's risk profile rating for both its individual and integrated assessments with its subsidiaries in 2023 is "low to moderate." This risk profile rating is based on the assessment of inherent risk as "low to moderate" and the evaluation of risk management implementation quality as "satisfactory."

DISCLOSURE OF RISK MANAGEMENT

The disclosure of BCA's risk management principles and risk exposure, including capital, refers to OJK Circular No.09/SEOJK.03/2020 dated 30 June 2020 regarding Transparency and Publication of Report for Conventional Commercial Banks.

I. BCA's Application of Risk Management

BCA has implemented risk management in the Bank environment in reference to POJK No.18/POJK.03/2016 dated 16 March 2016 on the Implementation of Risk Management for Commercial Banks, as follows:

I.A. Active Supervision by the Board of Commissioners and the Board of Directors

1. The duties and responsibilities of the Board of Commissioners are as follows:
   - Approving risk management policies including the risk management strategy and framework implemented in accordance with BCA's risk appetite and risk tolerance.
   - Ensuring effective and integrated implementation of overall risk management policies and processes.
   - Evaluating:
     - Risk management policies and strategies at least once a year, or more frequently if there are significant changes in factors affecting BCA's business activities.
     - The accountability of the Board of Directors to ensure that they are effectively managing BCA's activities and risks, and providing direction on improvements to the risk management policies implementation on a regular basis.
     - Requests from the Board of Directors related to transactions requiring the approval of Commissioners and making decisions on such requests.
2. The duties and responsibilities of the Board of Directors are as follows:
   - Establishing a comprehensive and fully documented risk management policy, strategy and framework, including overall or by-type risk limits, taking into account the Bank's risk appetite and risk tolerance according to the condition of BCA and the impact of risk on capital adequacy. After obtaining approval from the Board of Commissioners, the Board of Directors establishes the policy, strategy, and risk management framework.
   - Organizing, assigning, and updating the following:
     - Procedures and tools for identifying, measuring, monitoring, and controlling risks .
     - Transaction approval mechanisms, including those that exceed limits and authority for each level or position.
   - Evaluating and/or updating the policies, strategies, and risk management framework at least once a year, or more frequently if there are any significant changes in factors affecting the Bank's business activities, risk exposure, and/or risk profile.
   - Establishing the organizational structure, including clear authority and responsibilities at each level or position related to the implementation of risk management.
   - Being responsible for the implementation of policies, strategies and the framework for risk management which have been approved by the Board of Commissioners, and evaluating and providing guidance based on reports by SKMR , including risk profile reports.
   - Ensuring that:
     - All material risks and impacts from such risks have been followed up and have been submitted regularly to the Board of Commissioners, including reports on progress and issues related to material risks and corrective actions that have been, are being, and will be carried out.
     - Implementation of corrective actions towards problems or irregularities in BCA's business activities identified by the Internal Audit Division.
     - Adequacy of supporting resources to manage and control risk.
     - Implementation of independent risk management function, which is reflected in, amongst others, the separation of risk management unit that identifies, measures, monitors, and controls the risks and the units that execute and settle transactions.

- Developing a risk management culture and risk awareness across all levels of the organization, among others through adequate communication to all levels of the organization regarding the importance of effective internal controls.
- Evaluating and deciding on transactions that require the approval of the Board of Directors.
- Conducting periodic reviews to ensure the following:
  - Accuracy of risk assessment methodology
  - Adequacy of implementation of the risk management information system
  - Accuracy of risk management policies and procedures and risk limits.
- Declaring when BCA is in emergency conditions and, if necessary, the Board of Directors can request the opinion of the Risk Management Committee (RMC), the Assets and Liabilities Committee (ALCO) and/or other related committees. In an emergency, control of authority is under the direct coordination of the Board of Directors.

3. Active supervision by the Board of Commissioners and the Board of Directors, including among others:
   - Supervision by the Board of Commissioners conducted in accordance with its duties and responsibilities as stipulated in the Articles of Association and relevant regulations.
   - The supervisory duties of the Board of Commissioners are assisted by the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, and Integrated Governance Committee.
   - The Board of Commissioners maintains constructive communication with the Board of Directors, and actively provides recommendations to the Board of Directors in determining the strategic actions that they believe should be implemented.
   - The supervisory duties of the Board of Directors are assisted by the Assets Liabilities Committee (ALCO), Credit Policy Committee, Credit Committee, Risk Management Committee, Information Technology Steering Committee, Employment Case Consideration Committee, and Integrated Risk Management Committee.
   - The Board of Directors actively holds discussions, provides input and monitors internal conditions and developments in external factors that directly or indirectly affect BCA's business strategy.

I.B. Adequacy of Risk Management Policies & Procedures, and Determination of Risk Limits

The adequacy of risk management policies and procedures as well as the determination of risk limits can be seen from, amongst others:

1. An adequate formal organizational structure to support the implementation of sound risk management and internal control, including the DAI, SKMR, DCP, Risk Management Committee, and Integrated Risk Management Committee.
2. Policies, procedures, and risk limit determinations have been documented and regularly reviewed and updated.
3. BCA has developed a Bank Business Plan (RBB) that outlines the direction of risk management policies and BCA's overall strategy, in alignment with its vision, mission, business strategy, capital adequacy, human resource capabilities, and risk appetite. The Bank Business Plan is periodically reviewed and adjusted to accommodate internal and external developments or changes.

1.C. Adequacy of Risk Identification, Measurement, Monitoring & Mitigation Processes, and Risk Management Information System

BCA has identified, measured, monitored, and controlled risk as part of the process of implementing adequate risk management, as seen from the following:

1. Regularly and continuously monitor risk exposure by comparing actual risk against established risk limits, to ensure that the risk exposure remains manageable in accordance with the Bank's risk tolerance level.
2. Regularly submit reports, including among others the Risk Profile Report, Integrated Risk Profile Report, Credit Portfolio Report, and Corporate Business Plan Progress Report. These are submitted to the Board of Directors regularly, accurately and in a timely manner.

I.D. Comprehensive Internal Control System

BCA's Internal Control consists of five main components that are in line with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO), which covers:

1. Management Oversight and Control Culture
2. Risk Recognition and Assessment
3. Control Activities and Segregation of Duties
4. Accountancy, Information and Communication
5 Monitoring Activities and Correcting Deficiencies.

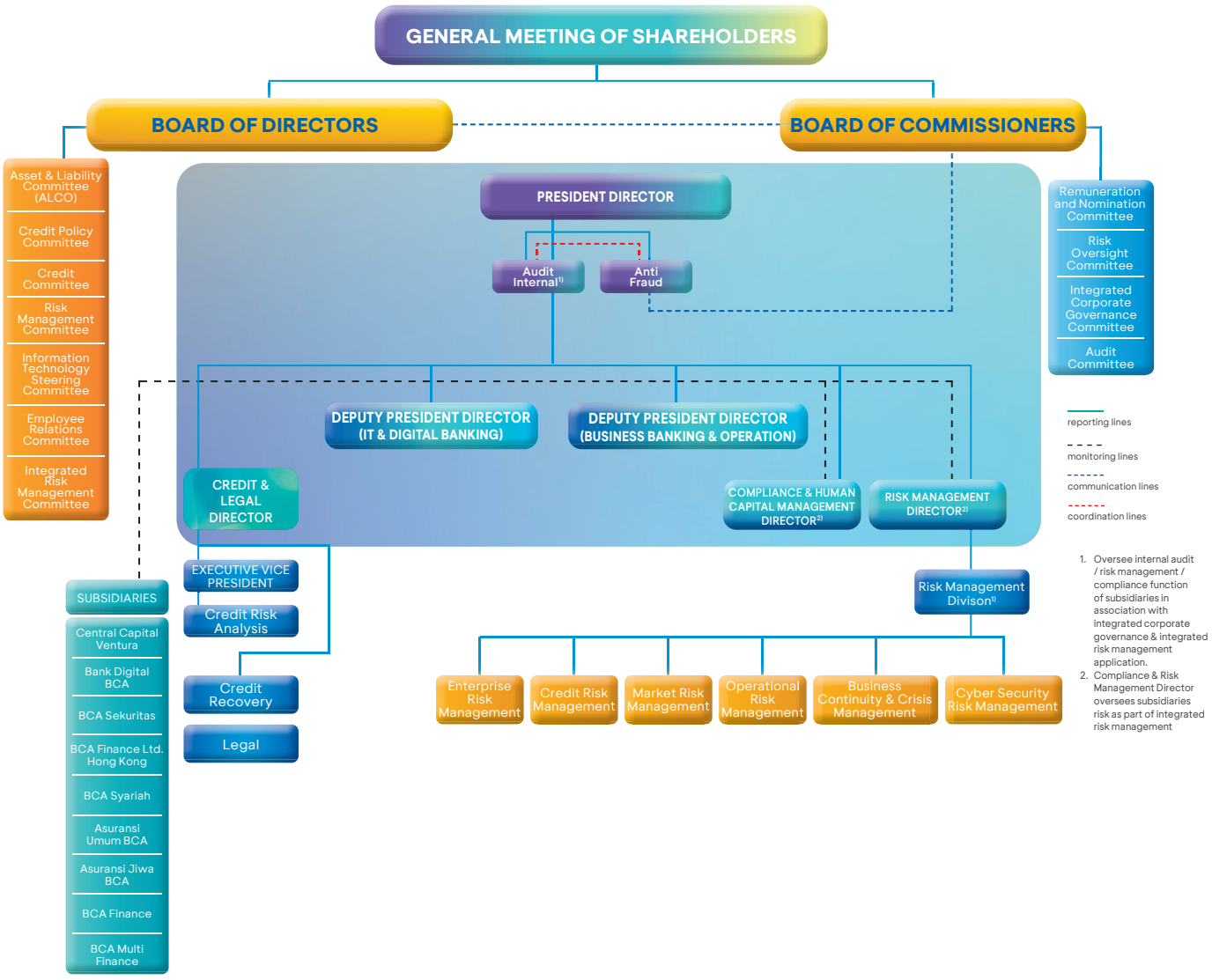
Through this three lines mode, BCA's internal control system and risk management involve all levels of the organizational structure, with oversight by the Board of Commissioners and the Board of Directors.

To support the implementation of an internal control system, BCA has established standard guidelines for internal control systems and risk management policies, encompassing clear delineation of responsibility, segregation of functions, risk limit procedures, and others. BCA strongly encourages a risk awareness culture and compliance with applicable policies and regulations. Risk management guidelines and policy implementation are monitored by the Risk Management Division (SKMR) and Compliance Division (DCP), which function as the second line roles.

BCA has also established a comprehensive internal control system to support the implementation of integrated risk management, by ensuring the following:

- Adherence to internal policies or provisions as well as applicable laws and regulations.
- Availability of complete, accurate, appropriate and timely financial and management information.
- Effectiveness of risk culture in the financial conglomerate organization as a whole.

Risk Management and Internal Control Organizational Structure



REVIEW OF THE EFFECTIVENESS OF THE BANK'S RISK MANAGEMENT SYSTEM

BCA's Boards of Commissioners and Directors evaluate the effectiveness of the Bank's risk management system, assisted by the committees under them. These committees meet regularly to discuss and provide input and recommendations to the Board of Commissioners and the Board of Directors.

The Bank also conducts regular evaluations on the following:

- Applicable policies and methodologies for risk assessments
- Adequacy of policies, procedures, and determination of risk limits
- Adequacy of identification, measurement, monitoring, and mitigation of risks
- Effectiveness of a comprehensive internal control system.

Evaluation and updating of policies, procedures and methodologies are conducted regularly to ensure compliance with applicable regulations and operational conditions. Evaluation of the effectiveness of risk management is also conducted through regular reports submitted to the Board of Commissioners and the Board of Directors, including the Risk Management Policy Implementation Report, Risk Profile Report, Risk Update, and other related reports.

In 2023, the Board of Commissioners and the Board of Directors declared that BCA's internal control system and risk management system were working effectively and adequately, and were capable of managing risks and business opportunities to support the Bank in achieving its business objectives without compromising financial performance, compliance, and/or reputation. BCA has an internal control system and risk management system that can anticipate and manage risks by taking into consideration changes in the risk profile that result from changes in business strategy, external factors, or regulatory requirements.

Implementation of the Basel Accords

The Bank continues to prepare for the implementation of the Basel Accords in Indonesia and participates in supporting the implementation of Basel III both in terms of capital and liquidity, among others through the Quantitative Impact Study (QIS). BCA participates in the implementation of QIS on capital framework , Leverage Ratio, Net Stable Funding Ratio (NSFR), Credit Risk, Market Risk, and Operational Risk.

Risk Appetite

The Bank defines risk appetite as the level and type of risks which the Bank is willing to take to achieve its business objectives. The risk appetite set by BCA is reflected in the Bank's business strategies and objectives.

Stress Test

BCA continually and regularly performs stress tests under a variety of scenarios, and consistently deepens the factors and parameters of these tests. Stress test scenarios consider macroeconomic variables such as interest rates, inflation rates, gross domestic product (GDP), exchange rates and others. The methodology used in conducting stress tests, in addition to statistical models based on historical data, also employs judgment methods that take into consideration qualitative risk factors. Stress testing is carried out to see the impact of changes in macroeconomic factors on various key indicators, including the NPL, profitability, liquidity, and capital.

The results of the Bank's stress testing for credit, market, and liquidity risks have been satisfactory, with the capital and liquidity of the Bank still adequate to anticipate estimated potential losses based on the built-in scenarios. Besides these Bank-only stress tests, BCA has conducted an integrated stress test that includes its subsidiaries.

II.BCA Capital

Capital Structure

BCA's capital structure consists of the following:

1. Core capital (Tier 1) accounting for 96.3% of total capital at Rp233.7 trillion, up 10.0% from the previous year.
2. Whereas 3.8% of BCA's total capital, or Rp9.0 trillion, is supplementary capital (Tier 2). The Supplementary capital consists mainly of general reserves for Allowance of Asset Quality Assessment (PPKA).

Capital Component (consolidated - in billion Rupiah)

	2023	2022	2021
Capital	**242,694**	**220,568**	**203,621**
Tier 1 Capital	233,702	212,446	196,114
Tier 2 Capital	8,992	8,123	7,507
Risk Weighted Assets (Credit, Operational and Market Risk)	**825,611**	**821,723**	**758,289**
Capital Adequacy Ratio (CAR) - consolidated	**29.4%**	**26.8%**	**26.9%**
Capital Adequacy Ratio (CAR) - non consolidated	**29.4%**	**25.8%**	**25.7%**

Management Policy on Capital Structure

BCA ensures an adequate capital position to support the business development of the Bank and its subsidiaries. The Bank's capital adequacy is calculated using the Capital Adequacy Ratio (CAR) indicator. BCA has an adequate capital level with a CAR of 29.4%, above the minimum requirement in accordance with its risk profile, plus an additional 2.5% as buffer. As a systemic bank, BCA has established this buffer in accordance with Bank Indonesia regulations regarding mandatory establishment of a conservation buffer, a countercyclical buffer, and a capital surcharge.

The Bank and all its subsidiaries have carried out integrated stress tests using various scenarios including various changes to NPL levels and their effects on income, liquidity position and capital position. In general, the stress tests results show that the liquidity and capital positions of BCA and its subsidiaries are very much adequate in anticipating losses from potential risks, based on the scenarios formulated.

BCA capital requirements can be fully met through the healthy growth of the Bank's financial performance. Most of the Bank's net profit is retained to increase its capital each year.

Basis for Management Policy on Capital Structure

BCA's capital policy is regularly adjusted with reference to business potential and the application of the principle of prudence. Regarding the provisions of the Financial Services Authority (OJK), the Board of Directors prepares a capital plan as part of the Bank's Business Plan and obtains the approval of the Board of Commissioners.

The capital structure policy refers to OJK Regulation No.11/POJK.03/2016 dated 2 February 2016 and No. 34/POJK.03/2016 dated 26 September 2016 on the Minimum Capital Requirement for Commercial Banks.

III. Disclosure of Risk Exposure and Implementation of Risk Management

The following is an overview of the risk exposures faced by BCA in conducting its business and the application of risk management designed to minimize the impact of these risks.

III.A. Disclosure of Credit Risk Exposure and Implementation of Credit Risk Management

Organization of Credit Risk Management

BCA has developed a structured credit risk management process to support strong credit principles with strong internal controls, namely:

1. **The Board of Commissioners**, which is responsible for approving the Bank's credit plans and overseeing its implementation, approving the Bank's Credit Basic Policy, and requesting an explanation from the Board o
f Directors should there be any deviations in loan disbursement from the stipulated policies.
2. **The Board of Directors**, which is responsible for preparing the credit plans and credit policy, ensuring the Bank's compliance with the prevailing regulations on credit and credit policy, and reporting to the Board of Commissioners on matters such as the implementation of credit plans, irregularities in loan disbursement, loan portfolio quality, and credit in the special mention or in the non-performing loan category.

3. **Chief Risk Officer**, a BCA director responsible for the management of credit, market, operational, and other risks within the Bank's organization (hereinafter referred as Risk Management Director).
4. **Work units that perform functions related to credit risk management** (the Loan Business Unit and Credit Risk Analyst Unit), as the risk owners responsible for the management of credit risk.

The Bank has dedicated committees assisting the Board of Directors in the lending process:

1. **Credit Policy Committee**
   Its main function is to assist the Board of Directors in formulating credit policies, especially those relating to the prudential principle in lending, monitoring, and evaluating the implementation of credit policies, conducting periodic reviews of the Bank's Credit Basic Policy (KDPB), monitoring the credit portfolio's progress and condition, and providing suggestions and corrective measures based on the results of evaluations.
2. **Credit Committee**
   The main function is to provide guidance should a more in-depth and comprehensive credit analysis need to be performed, providing decisions or recommendations on the draft of credit decisions related to key debtors, specific industries or at the specific request of the Board of Directors, as well as coordinating with the Assets and Liabilities Committee (ALCO) on credit funding terms and corporate lending rate adjustments.
3. **Risk Management Committee**
   Its main function is developing policies, strategies, and guidelines for risk management implementation, determining matters related to irregular business decisions, and enhancing the implementation of risk management based on evaluation of the effectiveness of the risk management process and system.

Risk Management Strategies for Activities with Significant Credit Risk Exposure

BCA formulates its risk management strategies in accordance with the overall business strategy and based on risk appetite and risk tolerance. These risk management strategies are also designed to ensure that BCA's risk exposure is prudently managed in line with its credit policy, BCA's internal procedures, laws and regulations, and other applicable provisions.

BCA's risk management strategy is structured based on the following general principles:

- Risk management strategies should be long-term and oriented for the sustainability of BCA's business by considering economic conditions and cycles
- The risk management strategy must be able to comprehensively control and manage the risks of BCA and its subsidiaries
- Maintain expected capital adequacy and allocate adequate resources to support the implementation of risk management.

The following factors are taken into consideration in designing the risk management strategy:

- Economic and business development and the potential impacts of risks faced by BCA
- The organizational structure of BCA, including the adequacy of human resources and supporting infrastructure
- The financial condition of BCA, including its ability to generate earnings and the ability to manage risks arising from both external and internal factors
- The composition and diversification of BCA's portfolio.

Credit Concentration Risk Management Policy

Portfolio management addresses credit concentration risk by determining limits for, amongst others, the industrial sector, foreign exchanges, and certain types of loans, as well as both individual and business group exposures. In line with the development of a rating database, technology, human resources, the Bank's complexity level, the market and existing regulations, the Bank's portfolio management unit actively works to optimize the allocation of the Bank's capital within acceptable levels of risk appetite and risk tolerance.

Credit Risk Measurement and Control

BCA measures credit risk using a standardized method that is compliant with SE OJK No. 24/SEOJK.03/2021 regarding Guidelines for Calculating Risk Weighted Assets Using a Standardized Approach for Commercial Banks. The regulation specifies that all banks must use RWA calculation for credit risk using a Standardized Approach.

For internal needs, the Bank uses an internal rating as a supporting tool in the credit decision-making process. Credit risk management is executed by establishing an independent internal credit review for an effective credit risk management process, covering:

- Evaluation of the credit administration process
- Assessment of the accuracy in the implementation of internal risk rating and the use of other monitoring tools
- Effectiveness of work units and Bank officers responsible for monitoring individual credit quality.

The Bank uses an early detection system to identify nonperforming or potential non-performing loans to ensure it can take proactive steps in managing the loan portfolio in order to minimize the impact of non-performing loans on the overall portfolio.

Forward Looking Information
In calculating expected credit losses, the Bank considers the macroeconomic forecast. In addition, the Bank also determines a weighted probability for the possibility of macro scenarios. Various macroeconomic variables (MEV) are used in modeling PSAK 71, depending on the results of statistical analysis of the suitability of the MEV with historical data for modeling impairment. Calculation of expected credit losses and macroeconomic forecasts are periodically reviewed by the Bank.

Policies Related to Wrong Way Risk Exposure
To anticipate wrong way risk exposure due to market prices progressing in an adverse direction, BCA adds a capital charge for the weighted exposure of the Credit Valuation Adjustment (CVA) risk weighted assets in accordance with SE OJK No. 23/SEOJK.03/2022 regarding Calculation of Risk Weighted Assets for Market Risk for Commercial Banks.

Impact on the Collateral Value Required for a Credit Downgrade
Collateral as a credit guarantee is differentiated between productive credit and consumer credit. For productive loans such as SME, Commercial and Corporate, the collateral (type, value and/or quality) will affect the credit rating in terms of the exposure risk factor (not the customer risk factor), and thus better quality collateral can reduce exposure risk (as the risk factor rating exposure will improve).

For consumer loans such as mortgages, the collateral value will directly affect the credit rating of the debtor. Hence, the higher the collateral value, the better the credit rating will be.

Standardized Approach to the Implementation of Credit Risk Measurement
In calculating Weighted Average Risk Assets (ATMR) for credit risk, the Bank refers to SE OJK No. 24/SEOJK.03/2021 on the Calculation of Weighted Average Risk Assets for Credit Risk Using the Standard Approach for Commercial Banks and SE OJK No. 48/SEOJK.03/2017 on Guidelines for Calculating Net Derivative Transaction Bills in the Calculation of Weighted Average Risk Assets for Credit Risk Using the Standard Approach.

RWA for credit risk uses the Basel III standardized approach, and is calculated based on the rating results issued by rating agencies recognized by OJK according to OJK Circular Letter No. 37/SEOJK.03/2016 regarding Rating Agencies and Ratings Recognized by OJK.Ratings are only used to calculate RWA credit risk for claims by Governments of Other Countries, Public Sector Entities, Multilateral Development Banks and certain International Institutions, Banks, and Corporations.

Counterparty credit risk arises from Over the Counter (OTC) derivative transactions and repo/reserve repo transactions, both on the trading book and the banking book. The standardized approach set by the regulator is used to calculate credit risk of capital adequacy ratio for any exposures that cause counterparty credit risk. Determination of credit limits related to counterparty credit risks are adjusted in accordance with the needs of the counterparty, the Bank's risk appetite, and applicable regulations such as POJK No.32/POJK.03/2018 and POJK No.38/POJK.03/2019 regarding Maximum Lending Limits and Large Fund Provisions for Commercial Banks.

Credit Risk Mitigation
The main type of collateral accepted for credit risk mitigation is solid collateral in the form of cash or land and buildings. These types of collateral have relatively high liquidity value and/or have a fixed presence (not mobile) so that they can be effectively liquidated if the debtor's/debtor group's loan falls into the delinquent category.

The collateral assessment is carried out by an independent appraiser unless no independent appraiser is available at the collateral location. In such cases, it will be conducted by internal appraisal staff not involved in the credit approval process. To monitor the physical collateral pledged by the debtor to BCA, periodic collateral reviews must be conducted.

The main guarantors/warrant providers are analyzed when processing credit, and creditworthiness is determined by applying the "Four Eyes" principle, whereby credit decisions are determined by two independent parties, namely the business development side and the credit risk analysis unit.

The credit mitigation techniques focus on collateral in the primary collateral category. In addition, to mitigate possible credit risks, BCA's loan portfolio is well diversified, both by credit category and by industry/economic sector.

III.B. Disclosure of Market Risk Exposure and Implementation of Market Risk Management

Market Risk Management Organization

The Board of Commissioners and the Board of Directors are responsible for ensuring that the implementation of risk management with regard to exchange rates and interest rates is in line with the Bank's strategic direction, scale, and business characteristics, as well as exchange rate and interest rate risk profiles, including ensuring the integration of exchange rate and interest rate risk management with other risks that may affect the Bank's risk position.

The Board of Directors delegates its authority and responsibility to the parties listed below:

Party	Authority and Responsibility
ALCO	Determines policies and strategies regarding foreign exchange and interest rates.
Risk Management Work Unit	Supports ALCO in monitoring and measuring foreign exchange and interest rate risks.
Treasury Division	Manages the Bank's overall operations in foreign currency transactions and interest rates on the trading book: - Responsible for maintaining foreign currency Net Open Position (NOP) and mitigating interest rates on the trading book and ensuring the Bank's compliance with Bank Indonesia regulations regarding NOP. - Responsible for managing trading marketable securities and foreign currency transactions in line with customer needs and/or income considerations.
Regional Offices and Branches	Manages foreign currency transactions in the respective regional offices/branches in accordance with predetermined limits. All regional/branch foreign currency transactions are covered by the Treasury Division. Limits for each region/branch are determined in accordance with operational needs.

The calculation of market risk for BCA's capital requirements uses the standard method from OJK.

Trading Book and Banking Book Portfolio Management

Management of portfolio exposure to interest rate risk (on the trading book) and foreign exchange risk is conducted by setting and monitoring the use of Nominal Limits (Securities, Net Open Position), Value at Risk Limits (VAR), and Stop Loss Limits. The valuation method is based on close out prices or market price quotations from independent sources, including the following:

- Indonesia Bond Pricing Agency (IBPA)
- Bloomberg Generic & Value (BGN & VAL)
- Exchange prices
- Dealer screen prices
- The most conservative prices quoted by at least two brokers and/or market makers
- In the event that market prices from independent sources are not available, prices will be set based on the yield curve.

Market Risk Measurement
Market risk monitoring (exchange rates and interest rates) is carried out daily using Value at Risk indicators, which are measured based on a full valuation historical method using a 250-day window of data with a 99% confidence level. For the calculation of minimum Capital Adequacy Ratio (CAR), market risk is calculated based on the standardized method set by OJK.

Scope of Trading and Banking Book Portfolios Accounted for in Capital Adequacy Ratio
The following is portfolio coverage included in the CAR calculations:

- For exchange rate risk, the trading and banking books are inputted. Exchange rate risks can arise from foreign exchange transactions Today (TOD), Tomorrow (TOM), Spot, Forward, Swap, Domestic Non-Delivery Forward (DNDF) and Option (Structured Product).
- For interest rate risk, the trading book is used. Interest rat risk can arise from securities, Forward, and Swap transactions
- For equity risk (for subsidiaries), the trading book is used. Equity risk can arise from equity trading transactions that may be carried out by subsidiaries.

Interest Rate Risk in the Banking Book (IRRBB)
Interest Rate Risk in the Banking Book (IRRBB) occurs as a result of market interest rate movements that are against the Bank's position or transactions, and which may affect both the Bank's interest income and its economic capital value. To measure the IRRBB, the Bank uses a gap report (repricing gap) that maps its interest rate sensitive assets and liabilities within a certain period. Mapping is conducted based on the remaining maturity date for any instrument with a fixed interest rate or on the remaining time up to the next interest rate adjustment for any instrument with a floating rate. The Bank uses an earning approach and economic value approach to measure interest rate risk. Monitoring and measurement of interest rate risk exposure on the banking book is submitted to the Board of Directors/ALCO on a monthly basis.

Anticipation of Market Risks on Foreign Currency and Securities Transactions
The steps taken to anticipate market risk for transactions associated with exchange rate and interest rate risk are to establish and control market risk limits such as Value at Risk (VaR) Limit, Nominal Limit, and Stop Loss Limit, as well as conduct stress tests in measuring risk. In an effort to support the Bank Indonesia program on the Deepening of Financial Market Transactions, the Bank conducts risk management assessments and prepares policies and procedures for the development of various transactions.

III.C. Disclosure of Operational Risk Exposures and Implementation of Operational Risk Management

Operational Risk Management Organization
The implementation of Operational Risk Management at a bank-wide level covers:

- **Board of Commissioners and Board of Directors**
  Ensures adequate risk management implementation according to the characteristics, complexity, and risk profile of the Bank, and having a good understanding of the type and level of risk inherent in the Bank's business activities.
- **Risk Management Committee**
  Ensures that the risk management framework provides adequate protection against risks faced by the Bank.
- **Risk Management Division (SKMR)**
  Ensures that the Bank mitigates risks correctly by identifying, measuring, monitoring, controlling, and reporting risks in accordance with the risk management framework and and able to handle emergency scenarios that threaten the continuity of the Bank's business.

  To anticipate risks related to cybersecurity, the Bank formed the Cyber Security Risk Management (CSM), which is tasked with analyzing, determining, and formulating procedures and tools for managing risks related to cybersecurity. CSM is also responsible for developing strategies, managing, and monitoring cybersecurity resilience testing to understand the impact of the implementation of policies and risk management strategies related to cybersecurity on the overall risk profile of the Bank.
- **Internal Audit Division (DAI)**
  Examining and assessing the adequacy and effectiveness of the risk management processes, internal controls, and the Bank's corporate governance.
- **Operating Strategy & Development Group (GPOL)**
  Assisting the SKMR in implementing operational risk management programs and providing support to all work units related to SKMR programs.
- **Work Units (business and supporting units)**
  The risk owner is responsible for the day-to-day management of operational risks and reporting operational risk issues and/or events to the SKMR.

  This includes the Information Technology Security Group (ISG), which is responsible for protecting and securing the Bank's information assets, as well as ensuring that the Bank's information security governance is conducted in accordance with policy, and developing preventive measures to protect and secure information assets and technology infrastructure.

Mechanism to Identify and Measure Operational Risk
The Bank has owned and implemented the Risk Self-Assessment (RSA) methodology to identify and measure operational risks since 2002, which has been improved into Risk and Control Self-Assessment (RCSA). RCSA has been implemented in all work units at branches and head office that are identified as having significant operational risks.

Under RCSA methodology, work units at branches and head office identify and measure operational risks inherent to their work units, determine the controls that must be implemented to mitigate risks, then design follow-up action plans should there be residual risk with significant value.

In addition to the RSCA methodology, the Bank has implemented a Loss Event Database (LED) and Key Risk Indicators (KRI). The LED is designed to assist the Bank in monitoring, recording, and analyzing operational events that have occurred and could lead to losses so that the Bank can take corrective and preventive actions to minimize the possible risk of operational losses. LED is also a means of operational risk loss data collection used by the Bank to determine the allocation of capital charges from operational losses using the Standardized Approach.

KRI is a method used to provide an early warning signal in the event of increased operational risk within a work unit. All regional offices, branches, and work units at the head office are considered to have fairly significant operational risks and have implemented KRI. The KRI system is further developed into a predictive risk management tool that can detect and respond to increased risks within the work units.

The implementation of RCSA, LED, and KRI methodologies is supported by the Operational Risk Management Information System (ORMIS) application.

Mechanism for Operational Risk Mitigation
To mitigate operational risks, the Bank:
- Implements regular Risk Awareness Programs at all work units both at the branches and at the headquarters to promote risk awareness culture, and thereby strengthen mitigation of operational risks that may impact all BCA stakeholders.
- Sets and consistently updates policies, procedures, and limits in accordance with organizational development, regulations, and prevailing laws.
- Has a Business Continuity Plan (BCP).
- Has an internal control system, the implementation of which takes into account the four eyes principle and segregation of duty to reduce fraud potential.

To maintain security in conducting digital banking transactions, BCA has implemented cyber risk management with reference to the Bank's strategy and direction from the regulators. BCA also regularly socializes security awareness routinely to employees and management in the form of e-learning, videos, infographics, e-mail phishing simulations and other cyber incident simulations that include related work units, as well as raising customer awareness through webinars.

Other measures taken to minimize operational risks related to information technology systems and ensure the reliability, security, availability, and timeliness of the information technology systems used include:
- Availability of a Disaster Recovery Center (DRC)
- Implementing security systems in accordance with national and international system standards.
- Implementing systems/technology and equipment for monitoring, detecting, and mitigating disruptions/system failures, as well as internal and external fraud threats (cyber attacks) on BCA's banking system.
- Conducting vendor due diligence to mitigate potential cybersecurity risks from third parties.
- Implementing various strategic initiatives to ensure optimal availability of BCA's infrastructure and services, which can accommodate BCA's business targets.

New Product and Activity Risk Management
The Bank's product risk management is carried out based on internal regulations that refer to the regulator's regulations. The development plan for any new products/activities first undergoes a risk management process to ensure that these bank products and their developments are equipped with adequate control or risk mitigation to minimize risks that could arise from the implementation of these Bank products, thus ensuring that the Bank's risk profile is maintained in line with the risk level/in accordance with the Bank's risk appetite.

Bank product management implemented at BCA covers several important aspects, namely:
- Every development plan for new products/activities must be approved by the Board of Directors and reported to the Board of Commissioners as part of active supervision by the Board of Directors and the Board of Commissioners.

- Every development plan for the Bank's products must undergo a risk assessment process to the identify risks that could appear, and their impact to all risks, in order to implement correct and adequate risk mitigation.
- Every new product/activity should pass through several stages, namely planning, development, testing, implementation, and evaluation.
- Products that the Bank has implemented will be evaluated to ensure they have achieved the target that have been set, and that they are equipped with adequate risk mitigation.
- An accounting system is in place for every Bank product.
- Implementing information transparency for customers regarding products that the Bank has issued.

III.D. Disclosure of Liquidity Risk Exposure and Implementation of Liquidity Risk Management

Liquidity Risk Management Organization

The Board of Commissioners and the Board of Directors are responsible for ensuring that liquidity risk management is conducted in accordance with the strategic objectives, scale, business characteristics, and liquidity risk profile of the Bank, including the integration of liquidity risk management with other risks that may impact the Bank's liquidity position. The authority and responsibility of the Board of Directors are delegated to the parties below:

Party	Authority and Responsibility
ALCO	Authority and Responsibility
Risk Management Work Unit	Determines policies and strategies regarding liquidity.
Treasury Division	Manages overall operational liquidity of the Bank: - Responsible for monitoring statutory reserves (GWM) and ensuring the Bank's compliance on Bank Indonesia regulations on GWM. - Responsible for managing secondary reserves to maintain liquidity and provide income generating opportunities for the Bank.
Regional Offices and Branches	Manages liquidity risk at the respective regional offices and branches.

Funding Strategy

The funding strategy consists of strategies to diversify funding sources and maturity in relation to the Bank's characteristics and business plan. BCA has identified and reviewed the primary factors that affect the ability of the Bank to obtain funds, including identifying and monitoring alternative funding sources that can strengthen its capacity to withstand crisis conditions.

Liquidity Risk Mitigation

To mitigate liquidity risk, the Bank has established guidelines to measure and mitigate liquidity risk, including limits on Secondary Reserves, Interbank Overnight Borrowing limits, Liquidity Coverage Ratios, and the Net Stable Funding Ratio. The Bank has also identified and developed Early Warning Indicators and implemented a multi-level Contingency Funding Plan to mitigate risk.

Measurement and Control of Liquidity Risk

BCA regularly and comprehensively measures liquidity risk by monitoring cash flow projections, maturity profile reports, liquidity ratios, and stress test scenarios. Stress testing is conducted based on the Bank's specific stress scenarios and general market stress scenarios. Liquidity risk is monitored to facilitate timely mitigation and to inform adjustments to the liquidity risk management strategy as soon as any increase in liquidity risk occurs.

The following activities are included in the liquidity risk monitoring process:

- Monitoring of liquidity risk takes into account both internal and external early warning indicators which have the potential to increase liquidity risk
- Monitoring funds and liquidity positions that include:
  - Interest rate strategy, investment alternatives for fund owners, changes in customer behavior, changes in foreign exchange and interest rates offered by a primary competitor that could impact the fund structure, fund volatility, and core funds. These changes are monitored on a regular basis (daily, monthly, and annually).
  - Daily monitoring of the liquidity position in respect to Minimum Reserves Requirement (MRR), secondary reserves, and liquidity ratio.

Stress Testing Liquidity Risk
Stress testing for liquidity risk is a test that runs selected scenarios of the Bank's ability to meet liquidity needs during a crisis. Stress tests are conducted based on a bank-specific stress scenario and a general market stress scenario. Stress testing for specific stress scenarios within the Bank is carried out at least once every three months, while stress scenarios with regard to the market are carried out at least once a year.

Stress testing is performed by considering several factors, including events that have or have the potential to cause a liquidity crisis, duration (duration of events or stress conditions), and the severity of problems caused by these events. The results of the liquidity risk stress test can then be used as input in reviewing policies and strategies for liquidity risk management, the composition of assets, liabilities and/or administrative accounts, contingency funding plans, and setting limits.

Contingency Funding Plan
The Bank has formulated a contingency funding plan as a plan of action in order to deal with worsening bank liquidity conditions. The action plan is formulated at several levels, namely level one (normal), level two (temporary liquidity squeeze) and level three (name crisis). The action plan at each level is adjusted in accordance with the conditions during the crisis and the priority of quickly tapping liquidity at a reasonable cost. Contingency funding plans must be aligned with the results of stress tests, evaluated, updated, and tested regularly to ensure a level of reliability.

III.E. Disclosure of Legal Risk Exposure and Implementation of Legal Risk Management

Legal risk refers to risks due to lawsuits and/or juridical vulnerabilities, among others due to the occurrence of lawsuits in the litigation process arising from third party claims against the Bank and claims from the Bank against third parties, weak commitments made by the Bank, and the absence of and/or alterations to laws that cause a bank transaction to be incompatible with prevailing provisions, which cause a transaction carried out by the Bank to subsequently be incompatible with prevailing regulations.

Organization of Legal Risk Management
In order to minimize legal risk, BCA has established a Legal Group at the head office and legal units in regional offices to support BCA in carrying out banking activities and mitigating legal risk. The Legal Group also has the duty and responsibility of supporting and safeguarding the legal interests of BCA with respect to the prevailing laws and regulations as it carries out business activities.

Legal Risk Control
BCA mitigates legal risks through the following:
- Establishing a Legal Risk Management Policy and internal regulations to govern the organizational structure and job description for the Legal Group, and formulating the standardization of legal documents.
- Holding legal communication forums to leverage the competency of legal staff.
- Socializing the impact of new regulations applicable to BCA banking activities and various modus operandi of frauds and other banking crimes as well as the legal guidelines for prosecutions to branches, regional offices, and related work units at head office.
- Performing legal defense of civil and criminal proceedings involving the Bank in court and the monitoring of the progress of such cases.
- Formulating a credit security strategy plan (in collaboration with other work units, including the Credit Rescue Work Unit) in connection with the issues relating to bad loans.
- Registering BCA assets, including Intellectual Property Rights for BCA's products and services, as well as a right to land and buildings owned by BCA, with the relevant authority.
- Monitoring and taking legal action against violations on BCA's assets, including infringement of intellectual property rights belonging to BCA.
- Monitoring and analyzing cases faced by BCA currently on trial.
- Identifying, monitoring, analyzing, and quantifying potential losses that may arise in relation to legal cases.

III.F. Disclosure of Strategic Risk Exposure and Implementation of Strategic Risk Management

Strategic risk are risks that are caused by inaccurate decision making, and/or implementation of a strategic plan, and/or the inability to anticipate changes in the business environment.

Organization of Strategic Risk Management
The Board of Directors provides direction for the preparation of strategic plans and business initiatives, as outlined in the blueprint of the three-year Bank Business Plan (RBB) with the objective of controlling the direction of business activities and managing the potential for strategic risk.

Furthermore, the Board of Commissioners reviews and approves the RBB. The Corporate Strategy and Planning Division supports the formulation/preparation of the RBB, monitors its realization and reevaluates the business targets.

Policies to Identify and Respond to Changes in the Business Environment
In order to identify and respond to changes in the business environment, both external and internal, BCA conducts the following:

- Regular reviews of the Bank's Business Plan in accordance with business developments and the state of the Indonesian economy. Should there be a need to refresh strategic plans and business initiatives in response to changing business dynamics, the Bank may formulate revisions to the Bank's Business Plan in accordance with prevailing regulations.
- Setting targets for business aspects that take into account the current economic situation and forecasts for the coming year with an emphasis on the prudential principle, with respect to the capacity/capability of BCA and competition trends from other banks and non-banks.

BCA's strategy formulation takes into account Bank Indonesia and OJK regulations and other relevant provisions, as well as the potential impact of strategic risk on the Bank's capital and the Capital Adequacy Ratio (CAR) based on risk appetite, risk tolerance and consideration of BCA's capabilities.

Measurement of the Bank's Business Plan
To measure progress in realizing its business plan, BCA conducts the following activities:

- Identifying, measuring, and monitoring strategic risk, as well as compiling quarterly strategic risk profile reports
- Compiling reports on the realization of the Bank's Business Plan, which includes financial performance (actual vs budget), realization of the Bank's work program, and realization of branch network development/changes.

III.G. Disclosure of Reputational Risk Exposure and Implementation of Reputational Risk Management

Reputational risk can occur as a result of reduced levels of trust from stakeholders triggered by negative perceptions of the Bank.

Organization of Reputational Risk Management
BCA is committed to managing Reputational Risk. In managing customer complaints, BCA has established the Digital Services Center that specifically deals with customer complaints 24 hours a day, 7 days a week by phone, mail, e-mail, WhatsApp (WA), web chat at www.bca.co.id, the haloBCA application, and social media.

In handling customer complaints, the Contact Center & Digital Services Division coordinates with relevant work units including the Contact Center and Banking Transaction Business Support and responds to events that could potentially create reputational risk.

Policies and Mechanisms of Reputational Risk Control
In managing reputational risk, BCA has implemented the following:

- Establishing provisions for handling customer complaints that clearly set the policies, procedures, and work units that monitor and report customer complaints, including reporting to regulators.
- Monitoring customer complaints and reporting them regularly to the heads of respective work units and to the Board of Directors. Customer complaint reports are analyzed and used to support the Bank in developing a systematic complaint handling process

- Infrastructure development that includes the implementation of appropriate software and hardware, as well as the development of better work management and procedures. The development of an information management system infrastructure facilitates monitoring and supports the speed and work quality of the organization in monitoring and responding to customer complaints.

Reputational Risk Management in Times of Crisis
BCA has put in place crisis management to handle reputational risks during crises, which covers:

- **Crisis Management Policy**
  The strategy to manage crises or events that disrupt service operations and/or are detrimental to BCA's reputation.
- **A Crisis Management Team**
  Responsible for coordinating crisis management processes, including the recovery process.
- **Crisis Communication Management**
  Actions to coordinate crisis communication to BCA's internal and external parties, including the mass media. The flow of communication protocols and person in charge for communication have been determined for all stages of a crisis.
- **Crisis Management Guidelines**
  Covers emergency response, customer transaction services during a crisis, and emergency conditions.
- **Business Continuity Plan and Disaster Recovery Plan**
  Developed to minimize disruption and speed up the recovery process in the event of disasters.
- **Secondary Work Place**
  A backup workplace where headquarter critical work units, regional and branch offices can safeguard BCA's business continuity.
- **A Back Up System** to prevent high-risk business failures.

III.H. Disclosure of Compliance Risk Exposure and Implementation of Compliance Risk Management

Compliance risk arises from the Bank's failure to comply with and/or apply prevailing laws and regulations.

Organization of Compliance Risk Management
To minimize potential compliance risk, all lines of the organization are responsible for the management of compliance risk in all bank activities. The Director that oversees the Compliance Function, assisted by the Compliance Division (DCP) which is independent from other working units, is responsible for ensuring compliance and minimizing compliance risk by formulating compliance risk management policies and procedures as well as monitoring implementation.

The supervisory results of the Director in charge of the Compliance Function submit a quarterly supervisory report to the President Director, with a copy to the Board of Commissioners. In addition, DCP is also responsible for the implementation of the Bank's Anti-Money Laundering, Counter Terrorism Financing Prevention and Prevention of Funding for the Proliferation of Weapons of Mass Destruction (AML, CTF and WMD) at BCA, including the assessment of risk for the implementation of AML, CTF and WMD in accordance with regulations from the regulators.

The work units at the head office and branches are the frontline in ensuring all business activities are carried out in accordance with the relevant regulations.

Risk Management Strategies Associated with Compliance Risk
BCA is strongly committed to comply with prevailing laws and regulations and actively takes steps to correct any weaknesses that occur. This is in line with the Bank's compliance risk management strategy which contains policies to always comply with the applicable regulations, foremost through proactive prevention (ex-ante) in order to minimize the occurrence of any violations, and through curative action (ex-post) as corrective measures.

Compliance Risk Monitoring and Control

To control and minimize compliance risks, BCA has taken the following steps:

- Identifying sources of compliance risk.
- Conducting gap analysis, analyzing the impact of new regulations on the Bank's operations, and proposing adjustments to manuals, policies, and internal procedures.
- Regularly measuring and monitoring compliance risk and submitting the results to the Risk Management Division (SKMR).
- Socializing regulations and consulting on their implementation.
- Conducting compliance tests on the implementation of provisions.
- Developing a compliance matrix diary as a monitoring tool to comply with reporting obligations to regulators.
- Making use of information technology, otherwise known as Regulatory Technology (RegTech), to more efficiently and effectively manage regulatory provisions.
- Monitoring suspicious financial transactions by using the STIM (Suspicious Transaction Identification Model) web-based application and continuously developing a system of applications that uses the latest technology and updated parameters to detect suspicious transactions.
- Screening customer data and transactions related to the List of Terrorists and Terrorist Organizations (DTTOT) and the List of Funding for the Proliferation of Weapons of Mass Destruction (DPPSPM), the United Nations List (UN List), European Union List (EU List), and the Office of Foreign Assets Control List (OFAC List) issued by the relevant authorities when opening an account, when the bank conducts business relations, and when there is any change to the above-mentioned lists.

In order to improve the effectiveness of internal controls, the SKMR, Internal Audit Division, and DCP coordinate through regular meetings and intensive communication. Problems associated with internal compliance control, particularly potential compliance risks, are assessed and the necessary follow on measures are formulated.

Implementation of Integrated Risk Management

In accordance with POJK No.17/POJK.03/2014 dated 18 November 2014 and OJK Circular Letter No.14/SEOJK.03/2015 of 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerates.

BCA as the Main Entity of the BCA FC implements integrated risk management that is formulated to mitigate the risks faced by BCA as well as the members of the FC. BCA has monitored and managed 10 (ten) types of risks, consisting of 8 (eight) risks faced by the Bank, namely credit, market, liquidity, operational, legal, reputation, strategic, and compliance risks, in addition to 2 (two) other risks, namely intra-group transaction risk and insurance risk.

In accordance with Financial Services Authority Regulation No. 26/POJK.03/2015, dated 4 December 2015 regarding the Obligation of Minimum Integrated Capital for Financial Conglomerates, BCA and the BCA FC members have maintained an adequate minimum integrated capital (Integrated Capital Adequacy Ratio (CAR) of 294.61% (December 2023), exceeding the minimum stipulated requirement of 100%.

BCA controls and manages the risk exposure of the financial conglomerate by referring to the 4 (four) main pillars in accordance with OJK regulations, namely:

1. Active supervision by the Board of Directors and Board of Commissioners from the Main Entity over the BCA Financial Conglomerate.
2. Adequacy of policies, procedures, and establishment of Integrated Risk Management Limits.
3. Adequacy of integrated risk identification, measurement and monitoring processes, as well as the Integrated Risk Management Information System.
4. Comprehensive internal control system for the implementation of Integrated Risk Management.

In implementing Integrated Risk Management, BCA as the Main Entity has:

- Appointed a Director to oversee the integrated risk management function.
- Established the Integrated Risk Management Committee.
- Adjusted the organizational structure of the SMRK to include an integrated risk management function.
- Reported the Main Entity and Members of BCA FC to the OJK.
- Conducted socialization and coordination with BCA FC members.
- Delivered the Integrated Risk Profile Report and the Integrated Capital Adequacy Report on a semi-annual basis.

- Formulated several policies related to the implementation of integrated risk management, such as:
  - Basic Integrated Risk Management Policy.
  - Formulation and submission of the Integrated Risk Profile Report (LPRT).
  - Integrated Minimum Capital Adequacy Policy for BCA FC.
  - Intra-Group Transaction Risk Management Policy.
  - Integrated Compliance Risk Management Policy.
  - Integrated Risk Limit Policy.
  - BCA FC Integrated Business Continuity Policy.
- Reviewed the implementation of integrated risk management and stress tests (at BCA and its subsidiaries) to assess the resilience of capital (solvency) and liquidity on a regular basis.
- Developed an integrated risk management information system which is aligned with the characteristics, activities, and the complexity of BCA's business activities which is regularly reviewed in line with BCA's needs and the regulator's requirements.

Based on the results of the integrated risk assessment, the BCA FC capital is adequate to anticipate potential losses that may emerge/be faced by BCA FC in running its business.

BCA's subsidiaries within the scope of implementing integrated risk management are PT BCA Finance, BCA Finance Limited, PT Bank BCA Syariah, PT BCASekuritas, PT Asuransi Umum BCA (BCA Insurance), PT BCA Multi Finance, PT Asuransi Jiwa BCA (BCA Life), PT Central Capital Venture (CCV) and PT Bank Digital BCA.

Inter-Group Transaction Risk

BCA monitors Intra-Group Transaction Risks to ensure that such transactions are conducted in accordance with the principles of fairness, common business practices, and applicable regulations, and are well-documented. Based on assessment results, the impact of Intra-Group Transaction Risks on the overall performance of the BCA FC is non-significant.

Insurance Risk

BCA monitors Insurance Risks due to the presence of FC members operating in the insurance sector. Based on the assessment results, the impact of Insurance Risks on the overall performance of the BCA FC is non-significant.

Each member of the FCG has implemented risk management as described below:

Pillar	Risk Management Implementation at Subsidiaries
Active supervision by the Board of Directors and Board of Commissioners	• The Board of Commissioners actively oversees the performance of the Board of Directors. • The Board of Directors formulates, approves, and supervises the implementation of internal company policy. • Risk management implementation is reported to the Board of Directors, Board of Commissioners, and the relevant regulators through regular reports. • The establishment of organization structure in accordance with regulatory requirement (including committees at the Executive/Board of Directors and Board of Commissioners level).
Adequacy of policies and procedures, and determination of limits	• Policies, procedures and determination of limits are adequate, have been socialized internally, and are regularly reviewed. • Have established a Basic Risk Management Policy (KDMR) as well as its derivative policies as per regulatory provisions. • Have established a risk appetite and risk tolerance levels as well as limits for the risks being managed.
Identification, measurement, monitoring & mitigation processes, and risk management information system	• Have conducted the following processes: - Identification (including through the risk management information system) of all products and transactions that contain risk. - Measurement in accordance with the type, characteristics and complexity of product/transaction. - Monitoring alongside the related work unit. - Mitigation in accordance with risk exposure/level. • Implementation of risk management processes is regularly reported through the risk profile report, risk monitoring report, limit review report, and other reports.
Comprehensive internal control system	Implementation of internal control/internal audit function as well as reviews of the effectiveness of policy and procedure implementation are regular and independent.

Risk Management Table

1. General - Key Metrics - Bank as Consolidated with Subsidiaries

No.	Description	
	Available Capital (amounts)	
1	Common Equity Tier 1 (CET1)	
2	Tier 1	
3	Total Capital	
	Risk-Weighted Assets (amounts)	
4	Total Risk-Weighted Assets (RWA)	
	Risk-based Capital Ratios as a percentage of RWA	
5	CET1 Ratio (%)	
6	Tier 1 Ratio (%)	
7	Total Capital Ratio (%)	
	Additional CET1 buffer requirements as a percentage of RWA	
8	Capital Conservation Buffer requirement (2.5% from RWA) (%)	
9	Countercyclical Buffer Requirement (0 - 2.5% from RWA) (%)	
10	Bank G-SIB and/or D-SIB additional requirements (1% - 2.5%) (%)	
11	Total of bank CET1 specific buffer requirements (%) (Row 8 + Row 9 + Row 10)	
12	CET1 available after meeting the bank's minimum capital requirements (%)	
	Basel III Leverage Ratio	
13	Total Basel III leverage ratio exposure measure	
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	
14b	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	
14c	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	
14d	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	
	Liquidity Coverage Ratio (LCR)	
15	Total High-Quality Liquid Assets (HQLA)	
16	Total net cash outflow	
17	LCR Ratio (%)	
	Net Stable Funding Ratio (NSFR)	
18	Total Available Stable Funding	
19	Total Required Stable Funding	
20	NSFR Ratio (%)	

in million Rupiah

	Period of				
	31 December 2023	30 September 2023	30 June 2023	31 March 2023	31 December 2022
	233,701,580	227,069,130	216,297,199	202,438,836	212,445,689
	233,701,580	227,069,130	216,297,199	202,438,836	212,445,689
	242,694,176	235,597,363	224,525,609	210,487,682	220,568,562
	825,610,552	797,448,734	761,795,133	726,769,197	821,723,312
	28.31%	28.47%	28.39%	27.85%	25.85%
	28.31%	28.47%	28.39%	27.85%	25.85%
	29.40%	29.54%	29.47%	28.96%	26.84%
	2.500%	2.500%	2.500%	2.500%	2.500%
	0.000%	0.000%	0.000%	0.000%	0.000%
	2.500%	2.500%	2.500%	2.500%	2.500%
	5.000%	5.000%	5.000%	5.000%	5.000%
	19.41%	19.55%	19.48%	18.97%	16.85%
	1,556,632,983	1,536,542,410	1,504,824,901	1,461,320,982	1,444,791,022
	15.01%	14.78%	14.37%	13.85%	14.70%
	15.01%	14.78%	14.37%	13.85%	14.70%
	14.63%	14.65%	14.28%	13.63%	14.52%
	14.63%	14.65%	14.28%	13.63%	14.52%
	522,354,163	531,043,200	526,298,684	533,403,171	531,204,418
	144,680,517	138,562,655	138,297,854	134,403,721	132,200,557
	361.04%	383.25%	380.55%	396.87%	401.82%
	1,174,984,869	1,157,728,966	1,135,505,112	1,092,917,147	1,103,506,263
	696,803,168	660,821,408	641,685,291	647,658,062	644,875,861
	168.63%	175.20%	176.96%	168.75%	171.12%

2. General - Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (LI1) - as of December 31, 2023

	a	b	
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	
Asset			
Cash	21,701,514	21,701,447	
Placement with Bank Indonesia	93,369,596	93,369,596	
Placement with other banks	10,065,706	9,038,204	
Spot and derivative/forward receivables	217,514	217,514	
Securities	335,856,269	332,267,991	
Securities sold under repurchase agreement (repo)	1,117,221	1,117,221	
Claims on securities bought under reverse repo	93,097,151	93,097,151	
Acceptance receivables	14,942,739	14,942,739	
Loans and financing	801,238,110	801,236,990	
Sharia financing	9,013,552	9,013,552	
Equity investment	853,800	1,970,303	
Other financial assets	15,094,056	14,397,891	
Impairment on financial assets -/-	(34,898,867)	(34,859,953)	
Intangible assets	2,622,268	2,572,021	
Accumulated amortization on intangible asset -/-	(1,057,495)	(1,031,778)	
Fixed assets and equipment	36,924,867	36,742,510	
Accumulated depreciation on fixed assets and equipment -/-	(10,100,123)	(9,992,344)	
Non earning assets	1,947,165	1,947,165	
Other assets	16,101,967	16,317,036	
Total Assets	**1,408,107,010**	**1,404,065,256**	
Liabilities			
Current account	348,457,223	348,494,977	
Saving account	536,183,763	536,183,763	
Time deposit	217,031,663	217,056,663	
Electronic money	1,240,471	1,240,471	
Liabilities to Bank Indonesia	577	577	
Liabilities to other banks	10,070,823	10,070,823	
Spot and derivative/forward liabilities	122,765	122,765	
Liabilities on securities sold under repurchase agreement (repo)	1,054,780	1,054,780	
Acceptance liabilities	6,701,256	6,701,256	
Issued securities	690,000	690,000	
Loans/financing received	1,629,049	1,629,049	
Margin deposit	290,144	290,144	
Interbranch liabilities	5,388	5,388	
Other liabilities	42,091,515	38,842,050	
Non-controlling interest	181,337	108,278	
Total Liabilities	**1,165,750,754**	**1,162,490,984**	

in million Rupiah

c	d	e	f	g
Carrying values of items				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
21,701,447	-	-	1,223,225	-
93,369,596	-	-	3,914,389	-
9,038,204	-	-	7,069,478	-
-	217,514	-	-	-
332,267,991	-	-	29,422,925	-
-	1,117,221	-	-	-
-	93,097,151	-	-	-
14,942,739	-	-	10,170,928	-
801,236,990	-	-	47,572,604	-
9,013,552	-	-	-	-
849,372	-	-	-	1,120,931
14,397,891	-	-	444,315	-
(34,859,953)	-	-	(5,247,842)	-
-	-	-	-	2,572,021
-	-	-	-	(1,031,778)
36,742,510	-	-	22,817	-
(9,992,344)	-	-	(18,662)	-
1,947,165	-	-	1	-
8,960,753	-	-	2,848,155	7,356,283
1,299,615,913	**94,431,886**	**-**	**97,422,333**	**10,017,457**
-	-	-	36,357,207	348,494,977
-	-	-	18,115,998	536,183,763
-	-	-	14,020,348	217,056,663
-	-	-	-	1,240,471
-	-	-	-	577
-	-	-	1,763,788	10,070,823
-	-	-	-	122,765
-	-	-	-	1,054,780
-	-	-	5,226,724	6,701,256
-	-	-	-	690,000
-	-	-	373,028	1,629,049
-	-	-	58,681	290,144
-	-	-	-	5,388
-	-	-	4,567,149	38,842,050
-	-	-		108,278
-	**-**	**-**	**80,482,923**	**1,162,490,984**

3. General - Differences between carrying value in accordance with Indonesian Financial Accounting Standards with exposure value in accordance with Financial Services Authority (LI2) - as of December 31, 2023

in million Rupiah

		a	b	c	d	e
		Total	Item subject to :			
			Credit risk framework	Counterparty credit risk framework	Securitization framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	1,404,065,256	1,299,615,913	94,431,886	-	97,422,333
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	1,162,490,984	-	-	-	80,482,923
3	Total net amount under regulatory scope of consolidation	241,574,272	1,299,615,913	94,431,886	-	16,939,410
4	Off-balance sheet amounts	414,845,852	137,066,252	-	-	603,698
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
	Exposure amounts considered for regulatory purposes	**241,574,272**	**1,299,615,913**	**94,431,886**	**-**	**16,939,410**

4. General - Explanations of differences between accounting and regulatory exposure amounts (LIA)

Difference between carrying value as reported in published financial statements and carrying values under scope of regulatory consolidation because of the Bank has insurance subsidiaries.

The Group measures fair values using the following hierarchy of methods:
- Level 1: inputs that are quoted prices (unadjusted) in active markets for identical instruments that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are not active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data;
- Level 3: inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active market are based on quoted market prices. For all other financial instruments, the Bank determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free interest rates, benchmark interest rate, credit spreads and other variables used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

5. Capital - Composition of Capital (CC1) - as of December 31, 2023

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
	Common Equity Tier 1 Capital: Instruments and Reserves		
1.	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	7,252,306	f
2.	Retained earnings	222,650,234	i
3.	Accumulated other comprehensive income (and other reserves)	15,521,218	h
4.	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	
5.	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6.	**Common Equity Tier 1 capital before regulatory adjustments**	**245,423,758**	
	Common Equity Tier 1 capital: Regulatory Adjustments		
7.	Prudential valuation adjustments	-	
8.	Goodwill (net of related tax liability)	(1,113,614)	a
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(426,630)	c
10.	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	
11.	Cash-flow hedge reserve	N/A	
12.	Shortfall on provisions to expected losses	N/A	
13.	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	k
14.	Gains and losses due to changes in own credit risk on fair valued liabilities	-	j
15.	Defined-benefit pension fund net assets	N/A	
16.	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	
17.	Reciprocal cross-holdings in common equity	N/A	
18.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	
19.	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	b
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	
22.	Amount exceeding the 15% threshold		
23.	Significant investments in the common stock of financials	N/A	
24.	Mortgage servicing rights	N/A	
25.	Deferred tax assets arising from temporary differences	N/A	
26.	National specific regulatory adjustments		
	a. Difference between allowance for possible losses and allowance for impairment losses on earning assets	-	
	b. Allowance for losses on non productive assets required to be provided	(1,704,721)	
	c. Deferred tax asset	(7,356,283)	d
	d. Investments in shares of stock	(1,120,930)	
	e. Shortage of capital on insurance subsidiary company	-	
	f. Securitisation Exposure	-	
	g. Other deduction factor of Common Equity Tier 1	-	
27.	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28.	**Total regulatory adjustments to Common equity Tier 1**	**(11,722,178)**	
29.	**Common Equity Tier 1 capital (CET1)**	**233,701,580**	

5. Capital - Composition of Capital (CC1) - as of December 31, 2023

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
	Additional Tier 1 capital: instruments		
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		
31.	Classified as equity under applicable accounting standards	-	g
32.	Classified as liabilities under applicable accounting standards	-	e
33.	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	
34.	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35.	Instruments issued by subsidiaries subject to phase out	N/A	
36.	**Additional Tier 1 capital before regulatory adjustments**	**-**	
	Additional Tier 1 capital: regulatory adjustments		
37.	Investments in own Additional Tier 1 instruments	N/A	
38.	Reciprocal cross-holdings in Additional Tier 1 instruments	N/A	
39.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	
40.	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
41.	National specific regulatory adjustments		
	a. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 1	-	
42.	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43.	**Total regulatory adjustments to Additional Tier 1 capital**	**-**	
44.	**Additional Tier 1 capital (AT1)**	**-**	
45.	**Tier 1 capital (T1 = CET 1 + AT 1)**	**233,701,580**	
	Tier 2 capital: instruments and provisions		
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	202,750	
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	
48.	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49.	Instruments issued by subsidiaries subject to phase out	N/A	
50.	General allowance for losses on earning assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk	8,789,846	
51.	Tier 2 capital before regulatory adjustments	**8,992,596**	
	Tier 2 capital: regulatory adjustments		
52.	Investments in own Tier 2 instruments	N/A	
53.	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	N/A	
54.	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	N/A	
55.	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	

5. Capital - Composition of Capital (CC1) - as of December 31, 2023

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
56.	National specific regulatory adjustments		
	a. Sinking fund	-	
	b. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 2	-	
57.	**Total regulatory adjustments to Tier 2 capital**		
58.	**Tier 2 capital (T2)**	**8,992,596**	
59.	**Total capital (TC = T1 + T2)**	**242,694,176**	
60.	**Total risk weighted assets**	**825,610,552**	
	Capital ratios and buffers		
61.	**Common Equity Tier 1 (as a percentage of risk weighted assets)**	**28.31%**	
62.	**Tier 1 (as a percentage of risk weighted assets)**	**28.31%**	
63.	**Total capital (as a percentage of risk weighted assets)**	**29.40%**	
64.	**Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)**	**5.000%**	
65.	Capital conservation buffer requirement	2.500%	
66.	Bank specific countercyclical buffer requirement	0.000%	
67.	Higher loss absorbency requirement	2.500%	
68.	**Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)**	**19.41%**	
	National minimal (if different from Basel 3)		
69.	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
70.	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
71.	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	
	Amounts below the thresholds for deduction (before risk weighting)		
72.	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	
73.	Significant investments in the common stock of financial entities	N/A	
74.	Mortgage servicing rights (net of related tax liability)	N/A	
75.	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	
	Applicable caps on the inclusion of provisions in Tier 2		
76.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	
77.	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	
78.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	
79.	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80.	Current cap on CET1 instruments subject to phase out arrangements	N/A	
81.	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	
82.	Current cap on AT 1 included phase out Current cap on AT1 instruments subject to phase out arrangements	N/A	
83.	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	
84.	Current cap on T2 instruments subject to phase out arrangements	N/A	
85.	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	

5. Capital - Composition of Capital (CC1) - as of December 31, 2022

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
	Common Equity Tier 1 Capital: Instruments and Reserves		
1.	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	7,252,306	f
2.	Retained earnings	200,810,887	i
3.	Accumulated other comprehensive income (and other reserves)	15,767,223	h
4.	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	
5.	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6.	**Common Equity Tier 1 capital before regulatory adjustments**	**223,830,416**	
	Common Equity Tier 1 capital: Regulatory Adjustments		
7.	Prudential valuation adjustments	-	
8.	Goodwill (net of related tax liability)	(1,113,614)	a
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(432,486)	c
10.	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	
11.	Cash-flow hedge reserve	N/A	
12.	Shortfall on provisions to expected losses	N/A	
13.	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	k
14.	Gains and losses due to changes in own credit risk on fair valued liabilities	-	j
15.	Defined-benefit pension fund net assets	N/A	
16.	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	
17.	Reciprocal cross-holdings in common equity	N/A	
18.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	
19.	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	b
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	
22.	Amount exceeding the 15% threshold		
23.	Significant investments in the common stock of financials	N/A	
24.	Mortgage servicing rights	N/A	
25.	Deferred tax assets arising from temporary differences	N/A	

5. Capital - Composition of Capital (CC1) - as of December 31, 2022

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
26.	National specific regulatory adjustments		
	a. Difference between allowance for possible losses and allowance for impairment losses on earning assets	-	
	b. Allowance for losses on non productive assets required to be provided	(1,532,158)	
	c. Deferred tax asset	(7,230,604)	d
	d. Investments in shares of stock	(1,075,865)	
	e. Shortage of capital on insurance subsidiary company	-	
	f. Securitisation Exposure	-	
	g. Other deduction factor of Common Equity Tier 1	-	
27.	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28.	**Total regulatory adjustments to Common equity Tier 1**	**(11,384,727)**	
29.	**Common Equity Tier 1 capital (CET1)**	**212,445,689**	
	Additional Tier 1 capital: instruments		
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus		
31.	Classified as equity under applicable accounting standards	-	g
32.	Classified as liabilities under applicable accounting standards	-	e
33.	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	
34.	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35.	Instruments issued by subsidiaries subject to phase out	N/A	
36.	**Additional Tier 1 capital before regulatory adjustments**	**-**	
	Additional Tier 1 capital: regulatory adjustments		
37.	Investments in own Additional Tier 1 instruments	N/A	
38.	Reciprocal cross-holdings in Additional Tier 1 instruments	N/A	
39.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	
40.	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
41.	National specific regulatory adjustments		
	a. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 1	-	
42.	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43.	**Total regulatory adjustments to Additional Tier 1 capital**	**-**	
44.	**Additional Tier 1 capital (AT1)**	**-**	
45.	**Tier 1 capital (T1 = CET 1 + AT 1)**	**212,445,689**	

5. Capital - Composition of Capital (CC1) - as of December 31, 2022

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
	Tier 2 capital: instruments and provisions		
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	289,750	
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	
48.	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-	
49.	Instruments issued by subsidiaries subject to phase out	N/A	
50.	General allowance for losses on earning assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk	7,833,123	
51.	Tier 2 capital before regulatory adjustments	**8,122,873**	
	Tier 2 capital: regulatory adjustments		
52.	Investments in own Tier 2 instruments	N/A	
53.	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	N/A	
54.	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	N/A	
55.	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
56.	National specific regulatory adjustments		
	a. Sinking fund	-	
	b. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 2	-	
57.	**Total regulatory adjustments to Tier 2 capital**		
58.	**Tier 2 capital (T2)**	**8,122,873**	
59.	**Total capital (TC = T1 + T2)**	**220,568,562**	
60.	**Total risk weighted assets**	**821,723,312**	
	Capital ratios and buffers		
61.	**Common Equity Tier 1 (as a percentage of risk weighted assets)**	**25.85%**	
62.	**Tier 1 (as a percentage of risk weighted assets)**	**25.85%**	
63.	**Total capital (as a percentage of risk weighted assets)**	**26.84%**	
64.	**Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)**	**5.000%**	
65.	Capital conservation buffer requirement	2.500%	
66.	Bank specific countercyclical buffer requirement	0.000%	
67.	Higher loss absorbency requirement	2.500%	
68.	**Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)**	**16.85%**	

5. Capital - Composition of Capital (CC1) - as of December 31, 2022

No.	Component	Amount (in million Rupiah)	Reference from Consolidated Statements of Financial Position
		Consolidated	
	National minimal (if different from Basel 3)		
69.	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
70.	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
71.	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	
	Amounts below the thresholds for deduction (before risk weighting)		
72.	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	
73.	Significant investments in the common stock of financial entities	N/A	
74.	Mortgage servicing rights (net of related tax liability)	N/A	
75.	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	
	Applicable caps on the inclusion of provisions in Tier 2		
76.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	
77.	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	
78.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	
79.	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80.	Current cap on CET1 instruments subject to phase out arrangements	N/A	
81.	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	
82.	Current cap on AT 1 included phase out Current cap on AT1 instruments subject to phase out arrangements	N/A	
83.	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	
84.	Current cap on T2 instruments subject to phase out arrangements	N/A	
85.	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2023

in million Rupiah

No.	Accounts	Published Statements of Financial Position	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2023	Reference
		Consolidated		
	ASSETS			
1.	Cash	21,701,514	21,701,447	
2.	Placement to Bank Indonesia	93,369,596	93,369,596	
3.	Interbank placement	10,065,706	9,038,204	
4.	Spot and derivative/forward receivables	217,514	217,514	
5	Securities	335,856,269	332,267,991	
6.	Securities sold under repurchase agreement (repo)	1,117,221	1,117,221	
7.	Claims on securities bought under reverse repo	93,097,151	93,097,151	
8.	Acceptance receivables	14,942,739	14,942,739	
9.	Loans and financing	801,238,110	801,236,990	
10.	Sharia financing	9,013,552	9,013,552	
11.	Equity investment	853,800	1,970,303	
12.	Other financial assets	15,094,056	14,397,891	
13.	Impairment on financial assets -/-	(34,898,867)	(34,859,953)	
	a. Securities	(444,590)	(405,676)	
	b. Loans and Sharia financing	(34,059,755)	(34,059,755)	
	c. Others	(394,522)	(394,522)	
14.	Intangible assets	2,622,268	2,572,022	
	Goodwill	1,158,201	1,157,122	a
	Mortgage servicing rights	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	1,464,067	1,414,900	c
	Accumulated amortization on intangible asset -/-	(1,057,495)	(1,031,778)	
	Goodwill	(43,512)	(43,508)	a
	Mortgage servicing rights	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	(1,013,983)	(988,270)	c
15.	Fixed assets and equipment	36,924,867	36,742,510	
	Accumulated depreciation on fixed assets and equipment -/-	(10,100,123)	(9,992,344)	
16.	Non productive asset	1,947,165	1,947,165	
	a. Abandoned property	47,212	47,212	
	b. Foreclosed accounts	1,707,367	1,707,367	
	c. Suspense accounts	21,406	21,406	
	d. Interbranch assets	171,180	171,180	
17.	Other assets	16,101,967	16,317,035	
	Deferred tax assets	7,451,236	7,356,283	d
	TOTAL ASSETS	**1,408,107,010**	**1,404,065,256**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2023

in million Rupiah

No.	Accounts	Published Statements of Financial Position	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2023	Reference
		Consolidated		
	LIABILITIES AND EQUITIES			
	LIABILITIES			
1.	Current account	348,457,223	348,494,977	
2.	Saving account	536,183,763	536,183,763	
3.	Time deposit	217,031,663	217,056,663	
4.	Electronic money	1,240,471	1,240,471	
5.	Liabilities to Bank Indonesia	577	577	
6.	Interbank liabilities	10,070,823	10,070,823	
7.	Spot and derivative/forward liabilities	122,765	122,765	
8.	Liabilities on securities sold under repurchase agreement	1,054,780	1,054,780	
9.	Acceptance liabilities	6,701,256	6,701,256	
10.	Issued securities	690,000	690,000	
11.	Loans/financing received	1,629,049	1,629,049	
	Recognized in AT 1	-	-	e
	Not recognized in capital	1,629,049	1,629,049	
12.	Margin deposit	290,144	290,144	
13.	Interbranch liabilities	5,388	5,388	
14.	Other liabilities	42,091,515	38,842,050	
15.	**Non-controlling interest**	181,337	108,278	
	TOTAL LIABILITIES	**1,165,750,754**	**1,162,490,984**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2023

in million Rupiah

No.	Accounts	Published Statements of Financial Position	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2023	Reference
		Consolidated		
	EQUITIES			
16.	Paid in capital	1,540,938	1,540,938	
	a. Capital	5,500,000	5,500,000	
	a.1. amount eligible for CET 1	5,500,000	5,500,000	f
	a.2. amount eligible for AT 1	-	-	g
	b. Unpaid capital -/-	(3,959,062)	(3,959,062)	
	b.1. amount eligible for CET 1	(3,959,062)	(3,959,062)	f
	b.2. amount eligible for AT 1	-	-	g
	c. Treasury stock -/-	-	-	
	c.1. amount eligible for CET 1	-	-	f
	c.2. amount eligible for AT 1	-	-	g
17.	Additional paid in capital	5,548,977	5,618,537	
	a. Agio	5,711,368	5,711,368	f
	b. Disagio -/-	-	-	f
	c. Fund for paid up capital	-	-	f
	d. Others	(162,391)	(92,831)	
18.	Other comprehensive income	8,553,051	8,530,414	
	a. Gains	12,316,976	12,296,454	
	b. Losses -/-	(3,763,925)	(3,766,040)	
19.	Reserves	3,234,149	3,234,149	h
	a. General reserves	3,234,149	3,234,149	
	b. Appropriated reserves	-	-	
20.	Gain/loss	223,479,141	222,650,234	
	a. Previous years	201,035,967	200,411,992	
	a. 1. Gain/Loss previous years	201,035,967	200,411,992	i
	a. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	j
	a. 3. Securitisation gain on sale	-	-	k
	b. Current Year	48,639,122	48,434,190	
	b. 1. Gain/Loss current year	48,639,122	48,434,190	i
	b. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	j
	b. 3. Securitisation gain on sale	-	-	k
	c. Dividend paid -/-	(26,195,948)	(26,195,948)	i
	TOTAL EQUITIES	**242,356,256**	**241,574,272**	
	TOTAL LIABILITIES AND EQUITIES	**1,408,107,010**	**1,404,065,256**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2022

in million Rupiah

No.	Accounts	Published Statements of Financial Position	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2022	Reference
		Consolidated		
	ASSETS			
1.	Cash	21,359,509	21,359,439	
2.	Placement to Bank Indonesia	122,792,126	122,792,126	
3.	Interbank placement	17,453,443	16,347,267	
4.	Spot and derivative/forward receivables	100,318	100,318	
5	Securities	255,961,933	253,398,401	
6.	Securities sold under repurchase agreement (repo)	303,227	303,227	
7.	Claims on securities bought under reverse repo	153,966,411	153,966,411	
8.	Acceptance receivables	15,515,098	15,515,098	
9.	Loans and financing	703,562,178	703,561,285	
10.	Sharia financing	7,576,818	7,576,818	
11.	Equity investment	956,676	2,028,113	
12.	Other financial assets	10,913,537	10,475,158	
13.	Impairment on financial assets -/-	(35,462,188)	(35,462,188)	
	a. Securities	(180,268)	(180,268)	
	b. Loans and Sharia financing	(34,839,835)	(34,839,835)	
	c. Others	(442,085)	(442,085)	
14.	Intangible assets	3,872,186	3,831,686	
	Goodwill	1,158,201	1,157,121	a
	Mortgage servicing rights	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	2,713,985	2,674,565	c
	Accumulated amortization on intangible asset -/-	(2,305,066)	(2,285,586)	
	Goodwill	(43,512)	(43,507)	a
	Mortgage servicing rights	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	(2,261,554)	(2,242,079)	c
15.	Fixed assets and equipment	34,780,533	34,634,178	
	Accumulated depreciation on fixed assets and equipment -/-	(10,071,161)	(9,980,951)	
16.	Non productive asset	1,725,571	1,725,571	
	a. Abandoned property	88,655	88,655	
	b. Foreclosed accounts	1,616,757	1,616,757	
	c. Suspense accounts	13,140	13,140	
	d. Interbranch assets	7,019	7,019	
17.	Other assets	11,730,525	11,444,603	
	Deferred tax assets	7,321,331	7,230,604	d
	TOTAL ASSETS	**1,314,731,674**	**1,311,330,974**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2022

in million Rupiah

No.	Accounts	Published Statements of Financial Position	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2022	Reference
		Consolidated		
	LIABILITIES AND EQUITIES			
	LIABILITIES			
1.	Current account	323,924,052	323,946,586	
2.	Saving account	524,013,719	524,013,719	
3.	Time deposit	191,780,247	191,982,207	
4.	Electronic money	1,123,551	1,123,551	
5.	Liabilities to Bank Indonesia	577	577	
6.	Interbank liabilities	7,936,209	7,936,209	
7.	Spot and derivative/forward liabilities	383,273	383,273	
8.	Liabilities on securities sold under repurchase agreement	255,962	255,962	
9.	Acceptance liabilities	9,666,648	9,666,648	
10.	Issued securities	500,000	500,000	
11.	Loans/financing received	1,316,374	1,316,374	
	Recognized in AT 1	-	-	e
	Not recognized in capital	1,316,374	1,316,374	
12.	Margin deposit	284,077	284,077	
13.	Interbranch liabilities	8,996	8,996	
14.	Other liabilities	32,356,334	29,379,759	
15.	Non-controlling interest	163,049	97,113	
	TOTAL LIABILITIES	**1,093,713,068**	**1,090,895,051**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2022

in million Rupiah

No.	Accounts	Published Statements of Financial Position	Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2022	Reference
		Consolidated		
	EQUITIES			
16.	Paid in capital	1,540,938	1,540,938	
	a. Capital	11,500,000	11,500,000	
	a.1. amount eligible for CET 1	11,500,000	11,500,000	f
	a.2. amount eligible for AT 1	-	-	g
	b. Unpaid capital -/-	(9,959,062)	(9,959,062)	
	b.1. amount eligible for CET 1	(9,959,062)	(9,959,062)	f
	b.2. amount eligible for AT 1		-	g
	c. Treasury stock -/-	-	-	
	c.1. amount eligible for CET 1	-	-	f
	c.2. amount eligible for AT 1	-	-	g
17.	Additional paid in capital	5,548,977	5,618,537	
	a. Agio	5,711,368	5,711,368	f
	b. Disagio -/-	-	-	f
	c. Fund for paid up capital	-	-	f
	d. Others	(162,391)	(92,831)	
18.	Other comprehensive income	9,667,038	9,638,769	
	a. Gains	12,969,833	12,941,816	
	b. Losses -/-	(3,302,795)	(3,303,047)	
19.	Reserves	2,826,792	2,826,792	h
	a. General reserves	2,826,792	2,826,792	
	b. Appropriated reserves	-	-	
20.	Gain/loss	201,434,861	200,810,887	
	a. Previous years	179,806,772	179,347,573	
	a. 1. Gain/Loss previous years	179,806,772	179,347,573	i
	a. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	j
	a. 3. Securitisation gain on sale	-	-	k
	b. Current Year	40,735,722	40,570,947	
	b.1. Gain/Loss current year	40,735,722	40,570,947	i
	b.2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	j
	b. 3. Securitisation gain on sale	-	-	k
	c. Dividend paid -/-	(19,107,633)	(19,107,633)	i
	TOTAL EQUITIES	**221,018,606**	**220,435,923**	
	TOTAL LIABILITIES AND EQUITIES	**1,314,731,674**	**1,311,330,974**	

7. Capital - Main Features of Capital and TLAC - Eligible Instruments (CCA) - as of December 31, 2023

No.	Question	Answer	Answer	Answer
1.	Issuer	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk
2.	Unique identifier	BBCA	BBCA01ASBCN1	BBCA01BSBCN1
3.	Governing law(s) of the instrument	Indonesian Law	Indonesian Law	Indonesian Law
	Regulatory treatment			
4.	Transitional Basel III rules	N/A	N/A	N/A
5.	Post-transitional Basel III rules	CET 1	Tier 2	Tier 2
6.	Eligible at solo/group/group&solo	Solo	Solo	Solo
7.	Instrument type	Common stock	Subordinated securities	Subordinated securities
8.	Amount recognised in regulatory capital	7,252,306	435,000	65,000
9.	Par value of instrument	12.5	435,000	65,000
10.	Accounting classification	Equity	Liability – Amortised Cost	Liability – Amortised Cost
11.	Original date of issuance	May 31, 2000	July 5, 2018	July 5, 2018
12.	Perpetual or dated	Perpetual	With maturity	With maturity
13.	Original maturity date	N/A	July 5, 2025	July 5, 2030
14.	Issuer call subject to prior supervisory approval	No	No	No
15.	Optional call date, contingent call dates and redemption amount (if any)	N/A	N/A	N/A
16.	Subsequent call option	N/A	N/A	N/A
	Coupons / dividends			
17.	Fixed or floating	Floating	Fixed	Fixed
18.	Coupon rate and any related index	N/A	N/A	N/A
19.	Existence of a dividend stopper	No	No	No
20.	Fully discretionary; partial or mandatory	Fully	Partial	Partial
21.	Existence of step up or other incentive to redeem	No	No	No
22.	Non-cumulative or cumulative	Non-cumulative	Cumulative	Cumulative
23.	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24.	If convertible, conversion trigger (s)	N/A	N/A	N/A
25.	If convertible, fully or partially	N/A	N/A	N/A
26.	If convertible, conversion rate	N/A	N/A	N/A
27.	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28.	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29.	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30.	Write-down feature	No	Yes	Yes
31.	If write-down, write-down trigger(s)	N/A	**)	**)
32.	If write-down, full or partial	N/A	can be full or partial	can be full or partial
33.	If write-down, permanent or temporary	N/A	Permanent	Permanent
34.	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
35.	Position in subordination hierarchy in liquidation	*)	***)	***)
36.	Non-compliant transitioned features	No	No	No
37.	If yes, specify non-compliant features	N/A	N/A	N/A

Qualitative Analysis	
*)	In a liquidation, shareholders shall only receive the remaining proceeds, if any, after all existing creditors have been paid and there is still the remaining assets of the company.
**)	(i) Common Equity Tier 1 ratio lower or equal to 5.125% from risk weighted assets, both individually and consolidated with subsidiaries; and/or (ii) there is a plan from authorized authority to make capital investment to the Emiten which is considered to have the potential disrupt the continuity of its business; and (iii) there is an order from Financial Services Authority (OJK) to write down. If in the future the write down criteria are determined otherwise based on the provisions of the laws and regulations, the write down criteria will follow these provisions.
***)	At the time of Liquidation, the subordinated bond holder will only get return on investment if all preferred creditors and senior debt holders of the company have received payment and there is still the remaining assets of the company.

7. Capital - Main Features of Capital and TLAC - Eligible Instruments (CCA) - as of December 31, 2022

No.	Question	Answer	Answer	Answer
1.	Issuer	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk
2.	Unique identifier	BBCA	BBCA01ASBCN1	BBCA01BSBCN1
3.	Governing law(s) of the instrument	Indonesian Law	Indonesian Law	Indonesian Law
	Regulatory treatment			
4.	Transitional Basel III rules	N/A	N/A	N/A
5.	Post-transitional Basel III rules	CET 1	Tier 2	Tier 2
6.	Eligible at solo/group/group&solo	Solo	Solo	Solo
7.	Instrument type	Common stock	Subordinated securities	Subordinated securities
8.	Amount recognised in regulatory capital	7,252,306	435,000	65,000
9.	Par value of instrument	12.5	435,000	65,000
10.	Accounting classification	Equity	Liability – Amortised Cost	Liability – Amortised Cost
11.	Original date of issuance	May 31, 2000	July 5, 2018	July 5, 2018
12.	Perpetual or dated	Perpetual	With maturity	With maturity
13.	Original maturity date	N/A	July 5, 2025	July 5, 2030
14.	Issuer call subject to prior supervisory approval	No	No	No
15.	Optional call date, contingent call dates and redemption amount (if any)	N/A	N/A	N/A
16.	Subsequent call option	N/A	N/A	N/A
	Coupons / dividends			
17.	Fixed or floating	Floating	Fixed	Fixed
18.	Coupon rate and any related index	N/A	N/A	N/A
19.	Existence of a dividend stopper	No	No	No
20.	Fully discretionary; partial or mandatory	Fully	Partial	Partial
21.	Existence of step up or other incentive to redeem	No	No	No
22.	Non-cumulative or cumulative	Non-cumulative	Cumulative	Cumulative
23.	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24.	If convertible, conversion trigger (s)	N/A	N/A	N/A
25.	If convertible, fully or partially	N/A	N/A	N/A
26.	If convertible, conversion rate	N/A	N/A	N/A
27.	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28.	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29.	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30.	Write-down feature	No	Yes	Yes
31.	If write-down, write-down trigger(s)	N/A	**)	**)
32.	If write-down, full or partial	N/A	can be full or partial	can be full or partial
33.	If write-down, permanent or temporary	N/A	Permanent	Permanent
34.	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
35.	Position in subordination hierarchy in liquidation	*)	***)	***)
36.	Non-compliant transitioned features	No	No	No
37.	If yes, specify non-compliant features	N/A	N/A	N/A

Qualitative Analysis	
*)	In a liquidation, shareholders shall only receive the remaining proceeds, if any, after all existing creditors have been paid and there is still the remaining assets of the company.
**)	(i) Common Equity Tier 1 ratio lower or equal to 5.125% from risk weighted assets, both individually and consolidated with subsidiaries; and/or (ii) there is a plan from authorized authority to make capital investment to the Emiten which is considered to have the potential disrupt the continuity of its business; and (iii) there is an order from Financial Services Authority (OJK) to write down. If in the future the write down criteria are determined otherwise based on the provisions of the laws and regulations, the write down criteria will follow these provisions.
***)	At the time of Liquidation, the subordinated bond holder will only get return on investment if all preferred creditors and senior debt holders of the company have received payment and there is still the remaining assets of the company.

10.a. Leverage Ratio - Exposure in Leverage Ratio Report and Report of Leverage Calculation - Bank Only

A. Exposure in Leverage Ratio Report

in million Rupiah

No.	Information	As of December 31, 2023
1	Total assets on the balance sheet in published financial statements. (Gross value before deducting impairment provision).	1,404,784,174
2	Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Otoritas Jasa Keuangan.	-
3	Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank	-
	In the event that the underlying financial asset has been deducted from the total assets in the statement of financial position, the number on this line is 0 (zero).	
4	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement (if any)	N/A
5	Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation.	N/A
6	Adjustment to acquisition cost or sales price of financial assets regularly using trade date accounting method	-
7	Adjustment to qualified cash pooling transaction as stipulated in this OJK's regulation.	-
8	Adjustment to exposure of derivative transaction.	795,995
9	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction.	16,647,242
10	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor.	145,834,352
11	Prudent valuation adjustments in form of capital deduction factor and impairment.	(54,605,030)
12	Other adjustments	-
13	**Total Exposure in Leverage Ratio Calculation**	**1,513,456,733**

B. Leverage Ratio Calculation Report

in million Rupiah

No.	Information	Period	
		31 December 2023	30 September 2023
On-Balance Sheet Exposure			
1	On-balance sheet exposure including collateral, but excluding derivatives and securities financing transaction (SFTs) (gross value before deducting impairment provisions)	1,312,771,435	1,254,722,362
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard.	-	-
3	(Deductions of receivable assets for CVM provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Impairment provision those assets inline with accounting standard applied)	(33,913,235)	(34,919,708)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(17,322,337)	(16,724,351)
7	**Total On-Balance Sheet Exposure** (Sum of rows 1 to 6)	**1,261,535,863**	**1,203,078,303**
Derivative Exposure			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	304,520	146,562
9	Add on amounts for PFE associated with all derivatives transactions.	708,989	568,795
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	N/A	N/A
11	Adjusted effective notional amount of written credit derivatives.	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total Derivative Exposure** (Sum of rows 8 to 12)	**1,013,509**	**715,357**

B. Leverage Ratio Calculation Report

in million Rupiah

No.	Information	Period	
		31 December 2023	30 September 2023
Securities Financing Transaction (SFT) Exposure			
14	Gross SFT Assets.	91,795,225	126,107,213
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets refers to current exposure calculation.	16,647,242	22,072,086
17	Agent transaction exposures.	-	-
18	**Total SFT Exposure**	**108,442,467**	**148,179,299**
	(Sum of rows 14 to 17)		
Other Off-Balance Sheet Exposure			
19	Off-balance sheet exposure at gross notional amount. (gross value before deducting impairment provision)	412,918,809	409,406,740
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)	(267,084,457)	(261,944,801)
21	(Impairment provision for off balance sheet inline with accounting standard)	(3,369,458)	(3,529,607)
22	**Total Other Off-Balance Sheet Exposure**	**142,464,894**	**143,932,332**
	(Sum of rows 19 to 21)		
Capital and Total Exposure			
23	**Tier 1 Capital**	**217,686,126**	**210,490,123**
24	**Total Exposure**	**1,513,456,733**	**1,495,905,291**
	(Sum of rows 7,13,18,22)		
Leverage Ratio			
25	**Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)**	**14.38%**	**14.07%**
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	14.38%	14.07%
26	National Minimum Leverage Ratio Requirement	3.0%	3.0%
27	Applicable Leverage Buffer	N/A	N/A
Disclosures of Mean Values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.	132,816,372	139,149,966
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.	91,795,225	126,107,213
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	1,554,477,880	1,508,948,044
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT asset.	1,554,477,880	1,508,948,044
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	14.0%	13.95%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	14.0%	13.95%

10.b. Leverage Ratio - Exposure in Leverage Ratio Report and Report of Leverage Calculation - Consolidated

A. Exposure in Leverage Ratio Report

in million Rupiah

No.	Information	As of December 31, 2023
1	Total assets on the balance sheet in published financial statements. (Gross value before deducting impairment provision).	1,443,005,877
2	Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Financial Services Authority (OJK)	(4,041,754)
3	Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank. In the event that the underlying financial asset has been deducted from the total assets in the statement of financial position, the number on this line is 0 (zero).	-
4	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement (if any)	N/A
5	Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation.	N/A
6	Adjustment to acquisition cost or sales price of financial assets regularly using trade date accounting method	-
7	Adjustment to qualified cash pooling transaction as stipulated in Financial Services Authority (OJK) regulation.	-
8	Adjustment to exposure of derivative transaction.	795,995
9	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction.	18,982,067
10	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor.	146,177,757
11	Prudent valuation adjustments in form of capital deduction factor and impairment.	(48,286,959)
12	Other adjustments	-
13	**Total Exposure in Leverage Ratio Calculation**	**1,556,632,983**

B. Leverage Ratio Calculation Report

in million Rupiah

No.	Information	Period	
		31 December 2023	30 September 2023
On-Balance Sheet Exposure			
1	On-balance sheet exposure including collateral, but excluding derivatives and securities financing transaction (SFTs) (gross value before deducting impairment provisions)	1,344,532,237	1,284,809,061
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard,	-	-
3	(Deductions of receivable assets for CVM provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Impairment provision those assets inline with accounting standard applied)	(34,897,829)	(35,902,686)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(10,017,457)	(9,368,368)
7	**Total On-Balance Sheet Exposure** (Sum of rows 1 to 6)	**1,299,616,951**	**1,239,538,007**
Derivative Exposure			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	304,520	147,247
9	Add on amounts for PFE associated with all derivatives transactions,	708,989	568,795
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	N/A	N/A
11	Adjusted effective notional amount of written credit derivatives,	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	Total Derivative Exposure (Sum of rows 8 to 12)	**1,013,509**	**716,042**

B. Leverage Ratio Calculation Report

in million Rupiah

No.	Information	Period	
		31 December 2023	30 September 2023
Securities Financing Transaction (SFT) Exposure			
14	Gross SFT Assets,	94,213,334	128,066,517
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets refers to current exposure calculation,	18,983,105	23,903,061
17	Agent transaction exposures,	-	-
18	**Total SFT Exposure**	**113,196,439**	**151,969,578**
	(Sum of rows 14 to 17)		
Other Off-Balance Sheet Exposure			
19	Off-balance sheet exposure at gross notional amount, (gross value before deducting impairment provision)	414,845,852	411,191,722
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)	(268,668,095)	(263,342,783)
21	(Impairment provision for off balance sheet inline with accounting standard)	(3,371,673)	(3,530,156)
22	**Total Other Off-Balance Sheet Exposure**	**142,806,084**	**144,318,783**
	(Sum of rows 19 to 21)		
Capital and Total Exposure			
23	**Tier 1 Capital**	**233,701,580**	**227,069,130**
24	**Total Exposure**	**1,556,632,983**	**1,536,542,410**
	(Sum of rows 7,13,18,22)		
Leverage Ratio			
25	**Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)**	**15.01%**	**14.78%**
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	15.01%	14.78%
26	National Minimum Leverage Ratio Requirement	3.0%	3.0%
27	Applicable Leverage Buffer	N/A	N/A
Disclosures of Mean Values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables,	135,202,832	141,597,876
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables,	94,213,334	128,066,517
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets,	1,597,622,481	1,550,073,769
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT asset,	1,597,622,481	1,550,073,769
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets,	14.63%	14.65%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets,	14.63%	14.65%

12.a. Credit Risk - Disclosure of Credit Quality over Asset (CR1) - Bank only

in million Rupiah

		As of 31 December, 2023						
		Gross Carrying Value		Allowance for impairment losses			Allowance for impairment losses	Net Receivables (a+b-c)
		Past Due Receivables	Non Past Due Receivables		Stage 2 and Stage 3	Stage 1		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Credit	14,673,466	772,825,923	33,168,491	20,526,186	12,642,305		754,330,898
2	Securities	100,000	321,840,694	355,812	100,000	255,812		321,584,882
3	Other Off-Balance Sheet	122,517	322,779,243	3,369,458	190,581	3,178,877		319,532,302
4	**Total**	**14,895,983**	**1,417,445,860**	**36,893,761**	**20,816,767**	**16,076,994**		**1,395,448,082**

12.b. Credit Risk - Disclosure of Credit Quality over Asset (CR1) - Consolidated

(dalam jutaan Rupiah)

		As of 31 December, 2023						
		Gross Carrying Value		Allowance for impairment losses			Allowance for impairment losses	Net Receivables (a+b-c)
		Past Due Receivables	Non Past Due Receivables		Stage 2 and Stage 3	Stage 1		
		(a)	(b)	(c)	(d)	(e)	(f)	(g)
1	Credit	14,973,467	795,277,076	34,059,754	21,036,877	13,022,877		776,190,789
2	Securities	100,000	332,167,990	405,676	135,525	270,151		331,862,314
3	Other Off-Balance Sheet	122,517	323,654,679	3,371,674	190,581	3,181,093		320,405,522
4	**Total**	**15,195,984**	**1,451,099,745**	**37,837,104**	**21,362,983**	**16,474,121**		**1,428,458,625**

13.a. Credit Risk - Disclosures of Past Due Credit and Securities Movements (CR2) - Bank only

in million Rupiah

		As of 31 December, 2023
		a
1	Past Due Credit and Securities in prior reporting	13,560,566
2	Past Due Credit and Securities since prior reporting	8,291,472
3	Credit and Securities Restated to Not Past Due Receivables	2,955,829
4	Written-Off	1,851,833
5	Other Changes	(2,270,910)
6	**Past Due Credit and Securities for end of reporting period (1+2-3-4+5)**	**14,773,466**

13.a. Credit Risk - Disclosures of Past Due Credit and Securities Movements (CR2) - Consolidated

in million Rupiah

		As of 31 December, 2023
		a
1	Past Due Credit and Securities in prior reporting	13,769,324
2	Past Due Credit and Securities since prior reporting	8,521,894
3	Credit and Securities Restated to Not Past Due Receivables	2,959,754
4	Written-Off	2,016,721
5	Other Changes	(2,241,276)
6	**Past Due Credit and Securities for end of reporting period (1+2-3-4+5)**	**15,073,467**

15.a. Disclosure of Net Receivables by Region - Bank Only

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2023				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns	-	445,174,198	-	-	445,174,198
2	Receivables on Public Sector Entities	-	45,470,531	-	-	45,470,531
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	254,814	58,801,484	82,310	161,810	59,300,418
5	Receivables by Covered Bond	-	-	-	-	-
6	Receivables to Securities Companies and Other Financial Services Institutions	163,539	45,854,488	682,229	7,017	46,707,273
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	-	538,590	-	-	538,590
8	Loans Secured by Residential Property	12,623,481	173,194,709	5,416,358	8,301,905	199,536,453
9	Loans Secured by Commercial Real Estate	19,845,464	266,652,637	5,710,675	11,798,687	304,007,463
10	Credit for Land Acquisition, Soil Processing, and Construction	-	-	-	-	-
11	Employee/Retired Loans	-	-	-	-	-
12	Receivables on Micro, Small Business & Retail Portfolio	3,153,019	74,610,364	2,062,102	2,990,885	82,816,370
13	Receivables on Corporate	5,942,622	228,425,397	2,914,179	3,707,889	240,990,087
14	Past Due Receivables	255,511	4,280,227	69,507	136,113	4,741,358
15	Other Assets	3,104,743	55,168,724	742,724	1,943,826	60,960,017
	Total	**45,343,193**	**1,398,171,349**	**17,680,084**	**29,048,132**	**1,490,242,758**

15.a. Disclosure of Net Receivables by Region - Bank Only

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2022				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on sovereigns	-	479,012,996	-	-	479,012,996
2	Receivables on public sector entities	7,847	43,314,112	-	-	43,321,959
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-
4	Receivables on banks	459,622	59,247,375	155,832	56,449	59,919,278
5	Loans secured by residential property	2,719,602	50,009,248	1,090,311	2,650,418	56,469,579
6	Loans secured by commercial real estate	1,174,418	21,553,923	205,320	552,248	23,485,909
7	Employee/retired loans	-	-	-	-	-
8	Receivables on micro, small business & retail portfolio	2,496,305	55,760,018	898,822	1,581,181	60,736,326
9	Receivables on corporate	27,303,900	529,325,796	12,201,431	18,104,518	586,935,645
10	Past due receivables	148,580	1,606,258	36,360	99,563	1,890,761
11	Other assets	3,337,158	48,250,510	861,110	2,258,713	54,707,491
	Total	**37,647,432**	**1,288,080,236**	**15,449,186**	**25,303,090**	**1,366,479,944**

15.b. Credit Risk - Disclosure of Net Receivables by Region - Consolidated

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2023					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	-	455,677,257	-	-	200,323	455,877,580
2	Receivables on Public Sector Entities	-	46,141,368	-	-	-	46,141,368
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	254,814	60,038,662	82,310	161,810	118,337	60,655,933
5	Receivables by Covered Bond	-	-	-	-	-	-
6	Receivables to Securities Companies and Other Financial Services Institutions	163,539	45,144,398	682,229	7,017	-	45,997,183
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	-	840,103	-	-	-	840,103
8	Loans Secured by Residential Property	12,646,670	173,829,079	5,416,358	8,314,072	-	200,206,179
9	Loans Secured by Commercial Real Estate	19,850,423	266,836,271	5,710,675	11,800,158	-	304,197,527
10	Credit for Land Acquisition, Soil Processing, and Construction	-	-	-	-	-	-
11	Employee/Retired Loans	-	254,391	-	-	-	254,391
12	Receivables on Micro, Small Business & Retail Portfolio	4,671,048	83,106,717	2,656,156	3,738,644	-	94,172,565
13	Receivables on Corporate	6,591,439	240,936,018	2,938,749	4,233,795	707,494	255,407,495
14	Past Due Receivables	270,892	4,352,023	73,605	140,505	-	4,837,025
15	Other Assets	3,104,743	56,462,862	742,724	1,943,826	7,966	62,262,121
	Total	**47,553,568**	**1,433,619,149**	**18,302,806**	**30,339,827**	**1,034,120**	**1,530,849,470**

15.b. Credit Risk - Disclosure of Net Receivables by Region - Consolidated

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2022					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	-	488.459.292	-	-	347.730	488.807.022
2	Receivables on public sector entities	7.847	43.970.103	-	-	-	43.977.950
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	459.624	60.051.981	155.832	56.449	169.961	60.893.847
5	Loans secured by residential property	2.728.263	50.293.162	1.090.311	2.651.699	-	56.763.435
6	Loans secured by commercial real estate	1.177.481	21.795.276	205.320	553.781	-	23.731.858
7	Employee/retired loans	-	234.276	-	-	-	234.276
8	Receivables on micro, small business & retail portfolio	3.774.260	62.977.378	1.399.770	2.102.370	-	70.253.778
9	Receivables on corporate	27.786.885	539.081.681	12.213.999	18.804.292	955.872	598.842.729
10	Past due receivables	154.798	1.698.331	38.039	102.467	-	1.993.635
11	Other assets	3.337.158	50.049.027	861.110	2.258.713	17.067	56.523.075
	Total	**39.426.316**	**1.318.610.507**	**15.964.381**	**26.529.771**	**1.490.630**	**1.402.021.605**

16.a. Credit Risk - Disclosure of Net Receivables by Economic Sectors - Bank Only

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables by Covered Bond	Receivables to Securities Companies and Other Financial Services Institutions
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	As of December 31, 2023						
1	Agriculture, Forestry, and Fisheries	-	283,311	-	-	-	679,038
2	Mining and Quarrying Industries	-	1,589,240	-	-	-	231
3	Processing Industries	-	1,860,267	-	-	-	234,105
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	-	9,919,274	-	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-
6	Construction	-	2,318,930	-	-	-	2,838
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	99,578
8	Transportation and Werehousing	-	4,781,787	-	-	-	879
9	Hotel and Food & Beverage	-	-	-	-	-	6,574
10	Information and Communication	-	8,890,611	-	-	-	1,017
11	Financial and Insurance Activities	2,627,417	11,277,779	-	59,300,418	-	45,676,193
12	Real Estate	-	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	2,618
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	-	-	-	-	-	4,194
15	Public Administration, Defense And Compulsory Social Security	439,746,249	-	-	-	-	-
16	Education Services	-	-	-	-	-	-
17	Human Health and Social Work Activities	-	-	-	-	-	-
18	Art, Entertainment, and Leisure Activities	-	-	-	-	-	-
19	Other Service Activities	-	2,758,563	-	-	-	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-	-
22	Household Activities	-	-	-	-	-	-
23	Non-Business Field	-	-	-	-	-	8
24	Others	2,800,532	1,790,769	-	-	-	-
	Total	**445,174,198**	**45,470,531**	**-**	**59,300,418**	**-**	**46,707,273**

(in million Rupiah)

	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Commercial Real Estate	Credit for Land Acquisition, Soil Processing, and Construction	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
	-	2,478,673	24,079,504	-	-	1,581,628	9,571,121	50,060	-
	-	737,278	882,080	-	-	194,487	17,294,432	1,004	-
	-	23,732,985	124,109,105	-	-	2,336,407	55,176,440	2,174,287	-
	-	282,759	2,661,057	-	-	45,198	3,913,678	2,734	-
	-	62,360	331,026	-	-	60,984	2,206,756	2,896	-
	-	3,702,059	4,774,517	-	-	670,441	26,090,597	113,313	-
	-	62,443,583	91,297,646	-	-	8,635,017	27,577,459	1,168,065	-
	-	4,914,983	12,117,937	-	-	1,024,712	9,814,144	59,299	-
	-	1,577,052	10,414,460	-	-	1,253,556	1,828,436	34,186	-
	80	677,015	796,081	-	-	185,569	17,697,167	13,773	-
	538,510	188,576	202,541	-	-	113,650	3,400,436	27	-
	-	2,017,397	13,888,291	-	-	974,026	8,925,181	37,963	-
	-	1,541,740	2,502,981	-	-	590,237	292,297	8,222	-
	-	1,627,292	4,700,355	-	-	568,444	3,640,523	12,878	-
	-	-	-	-	-	-	-	-	-
	-	76,706	784,633	-	-	125,796	299,528	773	-
	-	805,097	3,436,142	-	-	236,965	436,348	4,837	-
	-	56,037	299,189	-	-	89,172	103,100	11,303	-
	-	495,405	1,420,588	-	-	320,477	105,134	5,325	-
	-	-	-	-	-	-	-	-	-
	-	32	-	-	-	429	-	-	-
	-	92,119,424	5,309,330	-	-	44,197,983	-	947,948	-
	-	-	-	-	-	18,448,053	723	31,217	-
	-	-	-	-	-	1,163,139	52,616,587	61,248	60,960,017
	538,590	**199,536,453**	**304,007,463**	**-**	**-**	**82,816,370**	**240,990,087**	**4,741,358**	**60,960,017**

16.a. Credit Risk - Disclosure of Net Receivables by Economic Sectors - Bank Only

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	As of December 31, 2022					
1	Agriculture, Forestry, and Fisheries	-	980,075	-	-	-
2	Mining and Quarrying Industries	-	2,490,145	-	-	-
3	Processing Industries	-	2,021,665	-	-	-
4	Procurement of Electricity, Gas, Steam/ Hot Water and Cold Water	-	8,868,248	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-
6	Construction	-	4,115,309	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	-
8	Transportation and Werehousing	-	3,908,655	-	-	-
9	Hotel and Food & Beverage	-	-	-	-	-
10	Information and Communication	-	8,692,104	-	-	-
11	Financial and Insurance Activities	4,755,091	7,987,571	-	59,919,278	-
12	Real Estate	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	-	-	-	-	-
15	Public Administration, Defense, and Compulsory Social Security	474,256,631	-	-	-	-
16	Education Services	-	-	-	-	-
17	Human Health and Social Work Activities	-	62,306	-	-	-
18	Art, Entertainment, and Leisure Activities	-	-	-	-	-
19	Other Service Activities	-	1,366,723	-	-	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-
22	Household Activities	-	-	-	-	56,469,579
23	Non-Business Field	-	-	-	-	-
24	Others	1,274	2,829,158	-	-	-
	Total	**479,012,996**	**43,321,959**	**-**	**59,919,278**	**56,469,579**

(in million Rupiah)

	Loans Secured by Residential Property	Employee / Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets
	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	415,976	40,482,396	15,084	-
	-	-	28,905	2,954,881	6,495	-
	-	-	1,246,406	167,180,356	302,465	-
	-	-	13,928	4,301,403	-	-
	-	-	51,424	1,373,521	553	-
	429,975	-	317,654	30,397,525	64,782	-
	-	-	6,513,786	150,372,467	731,775	-
	-	-	321,326	21,101,328	13,822	-
	-	-	328,331	12,062,208	67,586	-
	-	-	100,684	20,473,852	4,317	80
	-	-	43,109	27,383,073	593	538,509
	23,055,934	-	-	-	66,406	-
	-	-	337,321	3,498,448	13,687	-
	-	-	237,846	7,187,386	14,188	-
	-	-	-	-	-	-
	-	-	41,786	1,092,581	81	-
	-	-	129,036	5,233,654	3,676	-
	-	-	29,683	446,766	1,635	-
	-	-	252,529	1,755,091	7,935	-
	-	-	-	-	-	-
	-	-	80	1,311	-	-
	-	-	38,246,306	30,700,478	545,618	-
	-	-	11,821,170	1,396,805	30,063	-
	-	-	259,040	57,540,115	-	54,168,902
	23,485,909	**-**	**60,736,326**	**586,935,645**	**1,890,761**	**54,707,491**

16.b Credit Risk - Disclosure of Net Receivables by Economic Sectors - Consolidated

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Receivables by Covered Bond	Receivables to Securities Companies and Other Financial Services Institutions
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
	As of December 31, 2023						
1	Agriculture, Forestry, and Fisheries	-	283,311	-	-	-	679,038
2	Mining and Quarrying Industries	-	1,589,240	-	-	-	231
3	Processing Industries	-	1,860,267	-	-	-	234,105
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	-	10,344,274	-	-	-	-
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-
6	Construction	-	2,345,922	-	-	-	2,838
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	1,011	-	99,578
8	Transportation and Werehousing	-	4,781,787	-	-	-	879
9	Hotel and Food & Beverage	-	-	-	-	-	6,574
10	Information and Communication	-	8,890,611	-	-	-	1,017
11	Financial and Insurance Activities	9,911,629	11,466,689	-	60,159,136	-	44,966,103
12	Real Estate	-	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	2,618
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	-	175	-	-	-	4,194
15	Public Administration, Defense And Compulsory Social Security	443,165,419	-	-	495,786	-	-
16	Education Services	-	29,760	-	-	-	-
17	Human Health and Social Work Activities	-	-	-	-	-	-
18	Art, Entertainment, and Leisure Activities	-	-	-	-	-	-
19	Other Service Activities	-	2,758,563	-	-	-	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-	-
22	Household Activities	-	-	-	-	-	-
23	Non-Business Field	-	-	-	-	-	8
24	Others	2,800,532	1,790,769	-	-	-	-
	Total	**455,877,580**	**46,141,368**	**-**	**60,655,933**	**-**	**45,997,183**

(in million Rupiah)

	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Commercial Real Estate	Credit for Land Acquisition, Soil Processing, and Construction	Employee/ Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)
	-	2,478,673	24,079,504	-	241,489	1,971,045	10,740,622	55,379	-
	-	737,278	882,080	-	-	368,411	17,673,782	1,876	-
	-	23,732,985	124,128,665	-	-	3,415,944	57,707,485	2,185,409	-
	-	282,759	2,661,057	-	-	64,373	3,922,266	2,788	-
	-	62,360	331,026	-	-	93,581	2,210,026	3,572	-
	-	3,702,059	4,820,517	-	-	969,736	27,292,294	115,971	-
	-	62,443,583	91,297,646	-	-	10,512,419	29,695,580	1,191,308	-
	-	4,914,983	12,181,890	-	-	1,271,282	11,078,643	61,357	-
	-	1,577,432	10,414,460	-	-	1,640,845	2,054,752	39,533	-
	80	677,015	796,081	-	-	339,469	18,045,704	14,846	-
	812,866	188,576	202,541	-	-	374,437	5,244,200	1,668	-
	-	2,017,397	13,931,843	-	-	1,073,329	9,303,116	38,990	-
	-	1,541,740	2,502,981	-	-	741,946	306,960	9,166	-
	-	1,627,292	4,700,355	-	-	905,983	4,371,079	15,978	-
	-	-	-	-	-	375,710	1,653,623	3,664	-
	-	76,706	784,633	-	-	2,057,299	389,573	17,703	-
	-	805,463	3,436,142	-	-	541,874	452,016	6,831	-
	-	56,037	299,189	-	-	163,579	106,910	12,049	-
	-	495,405	1,420,588	-	-	1,073,144	108,490	8,118	-
	-	-	-	-	-	17	32	-	-
	-	32	-	-	-	429	-	-	-
	-	92,788,404	5,326,329	-	12,902	45,848,046	251,536	958,354	-
	-	-	-	-	-	18,501,181	182,219	31,217	-
	27,157	-	-	-	-	1,868,486	52,616,587	61,248	62,262,121
	840,103	**200,206,179**	**304,197,527**	**-**	**254,391**	**94,172,565**	**255,407,495**	**4,837,025**	**62,262,121**

16.b Credit Risk - Disclosure of Net Receivables by Economic Sectors - Consolidated

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property
(1)	(2)	(3)	(4)	(5)	(6)	(7)
	As of December 31, 2022					
1	Agriculture, Forestry, and Fisheries	-	980,075	-	-	-
2	Mining and Quarrying Industries	-	2,490,145	-	-	-
3	Processing Industries	-	2,021,665	-	-	-
4	Procurement of Electricity, Gas, Steam/ Hot Water and Cold Water	-	9,157,534	-	-	-
5	Water Management, Waste Water Management, Waste Management, and Recycling	-	-	-	-	-
6	Construction	-	4,125,088	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	-	-	-	-	4,198
8	Transportation and Werehousing	-	3,908,655	-	-	-
9	Hotel and Food & Beverage	-	-	-	-	25
10	Information and Communication	-	8,692,104	-	-	-
11	Financial and Insurance Activities	10,573,949	8,313,042	-	60,893,847	-
12	Real Estate	-	-	-	-	-
13	Professional, Scientific, and Technical Activities	-	-	-	-	-
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	-	-	-	-	-
15	Public Administration, Defense, and Compulsory Social Security	478,231,799	-	-	-	-
16	Education Services	-	31,455	-	-	-
17	Human Health and Social Work Activities	-	62,306	-	-	342
18	Art, Entertainment, and Leisure Activities	-	-	-	-	-
19	Other Service Activities	-	1,366,723	-	-	-
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	-	-	-	-	-
22	Household Activities	-	-	-	-	56,758,870
23	Non-Business Field	-	-	-	-	-
24	Others	1,274	2,829,158	-	-	-
	Total	**488,807,022**	**43,977,950**	**-**	**60,893,847**	**56,763,435**

(in million Rupiah)

	Loans Secured by Residential Property	Employee / Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets
	(8)	(9)	(10)	(11)	(12)	(13)
	-	218,867	760,064	41,803,604	16,845	-
	-	-	146,049	3,011,463	7,034	-
	9,446	-	2,424,516	168,654,236	361,205	-
	-	-	22,103	4,302,246	109	-
	-	-	87,784	1,374,964	853	-
	476,926	-	614,415	30,708,567	66,827	-
	-	-	8,472,905	152,643,261	750,141	-
	16,098	-	507,243	21,488,599	14,870	-
	-	-	560,958	12,087,703	69,456	-
	-	-	264,564	20,522,833	5,118	80
	-	-	720,444	28,818,022	1,796	969,742
	23,214,552	-	63,790	184,847	66,711	-
	-	-	534,952	3,507,395	15,120	-
	-	-	730,574	7,973,728	19,390	-
	-	-	407,575	1,323,944	3,126	-
	-	-	364,061	1,116,164	1,825	-
	-	-	470,274	5,247,944	5,078	-
	-	-	113,752	447,534	2,596	-
	-	-	386,320	1,756,281	8,705	-
	-	-	1,353,004	6,361	1,064	-
	-	-	80	1,311	-	-
	14,836	15,409	39,408,394	32,924,707	545,703	-
	-	-	11,862,806	1,396,842	30,063	-
	-	-	22,849	57,540,173	-	55,553,253
	23,731,858	**234,276**	**70,253,778**	**598,842,729**	**1,993,635**	**56,523,075**

17.a. Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Bank Only

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2023					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	259,715,665	74,492,328	68,288,390	42,677,815	-	445,174,198
2	Receivables on Public Sector Entities	16,763,999	6,260,650	3,456,990	18,988,892	-	45,470,531
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	43,714,415	15,228,506	262,328	95,169	-	59,300,418
5	Receivables by Covered Bond	-	-	-	-	-	-
6	Receivables to Securities Companies and Other Financial Services Institutions	10,012,939	28,518,197	3,610,001	4,566,136	-	46,707,273
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	-	-	-	-	538,590	538,590
8	Loans Secured by Residential Property	83,916,395	16,560,903	23,651,163	75,407,992	-	199,536,453
9	Loans Secured by Commercial Real Estate	161,154,956	22,527,811	41,146,304	79,178,392	-	304,007,463
10	Credit for Land Acquisition, Soil Processing, and Construction	-	-	-	-	-	-
11	Employee/Retired Loans	-	-	-	-	-	-
12	Receivables on Micro, Small Business & Retail Portfolio	14,536,505	28,866,474	28,130,215	11,283,176	-	82,816,370
13	Receivables on Corporate	109,393,321	29,924,821	43,395,104	58,276,841	-	240,990,087
14	Past Due Receivables	2,200,805	259,276	614,007	1,667,270	-	4,741,358
15	Other Assets	-	-	-	-	60,960,017	60,960,017
	Total	**701,409,000**	**222,638,966**	**212,554,502**	**292,141,683**	**61,498,607**	**1,490,242,758**

17.a. Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Bank Only

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2022					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	298,953,130	79,621,901	64,070,311	36,367,654	-	479,012,996
2	Receivables on public sector entities	12,054,765	3,424,053	11,228,177	16,614,964	-	43,321,959
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	40,813,072	18,597,427	508,779	-	-	59,919,278
5	Loans secured by residential property	949,105	7,054,512	11,548,411	36,917,551	-	56,469,579
6	Loans secured by commercial real estate	2,969,181	1,732,327	7,624,376	11,160,025	-	23,485,909
7	Employee/retired loans	-	-	-	-	-	-
8	Receivables on micro, small business & retail portfolio	7,268,181	20,802,839	20,104,485	12,560,821	-	60,736,326
9	Receivables on corporate	306,157,820	71,056,385	82,012,792	127,708,648	-	586,935,645
10	Past due receivables	887,650	184,095	176,688	642,328	-	1,890,761
11	Other assets	-	-	-	-	54,707,491	54,707,491
	Total	**670,052,904**	**202,473,539**	**197,274,019**	**241,971,991**	**54,707,491**	**1,366,479,944**

17.b. Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Consolidated

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2023					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	266,253,164	76,929,655	68,892,153	43,802,608	-	455,877,580
2	Receivables on Public Sector Entities	16,901,701	6,296,360	3,502,423	19,440,884	-	46,141,368
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	44,551,204	15,663,431	346,129	95,169	-	60,655,933
5	Receivables by Covered Bond	-	-	-	-	-	-
6	Receivables to Securities Companies and Other Financial Services Institutions	9,302,849	28,518,197	3,610,001	4,566,136	-	45,997,183
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	-	-	-	-	840,103	840,103
8	Loans Secured by Residential Property	83,919,827	16,583,495	23,737,309	75,965,548	-	200,206,179
9	Loans Secured by Commercial Real Estate	161,205,627	22,533,228	41,212,513	79,246,159	-	304,197,527
10	Credit for Land Acquisition, Soil Processing, and Construction	-	-	-	-	-	-
11	Employee/Retired Loans	6,475	51,076	80,146	116,694	-	254,391
12	Receivables on Micro, Small Business & Retail Portfolio	18,322,033	33,048,595	30,980,717	11,821,220	-	94,172,565
13	Receivables on Corporate	115,909,852	33,620,880	45,764,945	60,111,818	-	255,407,495
14	Past Due Receivables	2,215,171	288,407	657,862	1,675,585	-	4,837,025
15	Other Assets	516,725	361	-	-	61,745,035	62,262,121
	Total	**719,104,628**	**233,533,685**	**218,784,198**	**296,841,821**	**62,585,138**	**1,530,849,470**

17.b. Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Consolidated

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2022					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	305,825,553	81,458,545	64,980,093	36,542,831	-	488,807,022
2	Receivables on public sector entities	12,341,133	3,463,156	11,233,045	16,940,616	-	43,977,950
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	41,625,004	18,760,064	508,779	-	-	60,893,847
5	Loans secured by residential property	953,531	7,074,939	11,591,300	37,143,665	-	56,763,435
6	Loans secured by commercial real estate	3,020,837	1,743,190	7,677,879	11,289,952	-	23,731,858
7	Employee/retired loans	7,622	43,025	53,679	129,950	-	234,276
8	Receivables on micro, small business & retail portfolio	8,712,124	26,200,417	22,448,228	12,893,009	-	70,253,778
9	Receivables on corporate	311,830,425	73,002,102	83,977,334	130,032,868	-	598,842,729
10	Past due receivables	950,569	209,794	189,843	643,429	-	1,993,635
11	Other assets	441,837	116,917	16	353,240	56,052,902	56,523,075
	Total	**685,266,798**	**212,072,149**	**202,660,196**	**245,969,560**	**56,052,902**	**1,402,021,605**

18.a. Credit Risk - Disclosure of Receivables and Provisioning by Region - Bank Only

(in million Rupiah)

No.	Description	Period of December 31, 2023				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables	54,405,384	1,639,510,811	20,836,418	31,583,138	1,746,335,751
2	Impaired Loss Receivables					
	a. Non Past Due	1,325,092	18,501,920	644,797	372,883	20,844,692
	b. Past Due	554,571	14,174,834	158,992	249,763	15,138,160
3	Allowance for impairment losses - Stage 1	782,933	14,593,257	244,763	637,977	16,258,930
4	Allowance for impairment losses - Stage 2	689,573	9,242,353	447,305	92,572	10,471,803
5	Allowance for impairment losses - Stage 3	322,693	10,016,982	89,689	122,596	10,551,960
6	Written-off receivables	63,106	2,299,060	22,070	104,248	2,488,484

18.a. Credit Risk - Disclosure of Receivables and Provisioning by Region - Bank Only

(in million Rupiah)

No.	Description	Period of December 31, 2022				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables	29,917,798	1,193,261,741	12,834,879	20,152,867	1,256,167,285
2	Increased and impaired credit risk receivables (stage 2 and stage 3)	1,562,706	33,716,086	397,370	745,119	36,421,281
	a. Non Past Due	1,366,899	30,233,449	323,182	527,619	32,451,149
	b. Past Due	195,807	3,482,637	74,188	217,500	3,970,132
3	Allowance for impairment losses - Stage 1	523,996	11,716,545	211,718	648,461	13,100,720
4	Allowance for impairment losses - Stage 2	705,407	12,218,750	203,065	178,025	13,305,247
5	Allowance for impairment losses - Stage 3	111,423	7,725,804	58,276	179,248	8,074,751
6	Written-off receivables	74,730	3,054,302	16,668	25,407	3,171,107

18.b. Credit Risk - Disclosure of Receivables and Provisioning by Region - Consolidated

(in million Rupiah)

No.	Description	Period of December 31, 2023					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables	56,644,432	1,666,539,916	21,467,156	32,886,431	1,159,358	1,778,697,293
2	Impaired Loss Receivables						
	a. Non Past Due	1,370,409	19,254,226	657,092	385,919	-	21,667,646
	b. Past Due	590,023	14,419,324	168,313	260,697	-	15,438,357
3	Allowance for impairment losses - Stage 1	824,499	14,918,861	256,782	656,935	1,734	16,658,811
4	Allowance for impairment losses - Stage 2	693,485	9,470,173	448,720	93,936	-	10,706,314
5	Allowance for impairment losses - Stage 3	350,840	10,286,048	96,289	130,503	-	10,863,680
6	Written-off receivables	160,518	2,529,168	34,785	115,532	-	2,840,003

18.b. Credit Risk - Disclosure of Receivables and Provisioning by Region - Consolidated

(in million Rupiah)

No.	Description	Period of December 31, 2022					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables	36,660,761	1,203,519,691	13,360,248	21,221,261	1,433,078	1,276,195,039
2	Increased and impaired credit risk receivables (stage 2 and stage 3)	1,596,169	33,922,478	407,777	757,161		36,683,585
	a. Non Past Due	1,383,180	30,321,973	327,775	533,111	-	32,566,039
	b. Past Due	212,989	3,600,505	80,002	224,050	-	4,117,546
3	Allowance for impairment losses - Stage 1	565,848	11,973,446	226,941	671,750	2,332	13,440,317
4	Allowance for impairment losses - Stage 2	711,079	12,243,645	204,893	179,270	-	13,338,887
5	Allowance for impairment losses - Stage 3	127,951	7,842,448	63,559	184,296	-	8,218,254
6	Written-off receivables	106,257	3,323,141	22,714	36,912	-	3,489,024

19.a. Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Bank Only

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2023							
1	Agriculture, Forestry, and Fisheries	46,988,338	69,698	209,568	842,217	16,884	159,932	21,087
2	Mining and Quarrying Industries	37,111,481	8,635	1,667	189,336	944	699	1,628
3	Processing Industries	295,045,386	4,250,811	8,637,003	4,346,626	2,476,302	6,461,097	250,808
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	22,641,630	555	3,617	123,223	46	883	188
5	Water Management, Waste Water Management, Waste Management and Recycling	4,255,108	20,258	7,954	77,030	7,162	5,206	4,511
6	Construction	46,383,483	153,827	246,252	804,722	6,983	133,207	26,804
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	263,122,852	2,943,447	2,897,702	4,498,357	1,532,967	1,755,481	836,655
8	Transportation and Werehousing	40,671,910	24,312	263,069	615,296	2,952	203,777	4,871
9	Hotel and Food & Beverage	18,868,662	3,015,857	99,594	489,921	1,730,088	66,221	88,085
10	Information and Communication	34,011,132	871,835	18,739	223,427	467,583	4,990	2,623
11	Financial and Insurance Activities	162,772,222	5,223	1,919	602,770	264	3,662	2,588
12	Real Estate	31,908,954	5,916,354	108,821	620,634	3,432,326	70,865	116,547
13	Professional, Scientific, and Technical Activities	6,182,467	710,422	20,223	86,469	362,770	13,546	5,046
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	12,834,871	97,001	24,336	220,545	53,135	11,519	12,013
15	Public Administration, Defense And Compulsory Social Security	453,545,291	-	-	300	-	-	116
16	Education Services	1,506,295	1,152	1,398	22,567	164	638	765
17	Human Health and Social Work Activities	5,769,155	874	6,471	110,772	115	1,634	1,128
18	Art, Entertainment, and Leisure Activities	657,287	2,960	17,926	14,948	96	6,742	763
19	Other Service Activities	5,524,849	13,691	8,549	935,940	1,763	3,390	7,791
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	461	-	-	1	-	-	-
22	Household Activities	144,243,773	2,458,645	2,060,299	603,928	300,048	1,212,774	844,309
23	Non-Business Field	44,302,763	203,735	136,361	521,315	50,801	113,499	260,158
24	Others	67,987,381	75,400	366,692	308,586	28,410	322,198	-
	Total	**1,746,335,751**	**20,844,692**	**15,138,160**	**16,258,930**	**10,471,803**	**10,551,960**	**2,488,484**

19.a. Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Bank Only

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2022							
1	Agriculture, Forestry, and Fisheries	40,161,504	111,528	26,972	1,234,902	1,200	86,217	15,812
2	Mining and Quarrying Industries	4,022,436	47,404	8,745	58,878	41,772	2,255	682
3	Processing Industries	161,192,109	12,410,798	772,065	3,160,899	4,278,567	4,838,630	630,288
4	Procurement of Electricity, Gas, Steam/Hot Water, and Cold Water	10,502,060	138	-	105,376	28	-	10,366
5	Water Management, Waste Water Management, Waste Management, and Recycling	1,255,001	69,699	4,141	19,132	32,587	3,614	1,552
6	Construction	32,396,258	72,419	101,513	635,241	7,753	37,767	67,524
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	140,960,565	4,169,789	1,639,769	3,423,734	1,970,272	1,364,279	901,771
8	Transportation and Werehousing	20,933,244	16,625	28,425	450,009	1,153	14,612	12,871
9	Hotel and Food & Beverage	13,468,150	4,015,612	142,151	558,011	1,831,973	314,942	9,532
10	Information and Communication	25,484,440	9,641	5,996	160,599	1,203	1,777	45,369
11	Financial and Insurance Activities	102,731,871	2,803	2,321	528,474	155	3,498	241,161
12	Real Estate	24,050,279	5,471,682	146,912	1,102,052	3,072,756	82,302	32,351
13	Professional, Scientific, and Technical Activities	3,986,272	809,396	26,564	93,985	397,258	13,621	15,381
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	6,200,706	119,875	29,484	144,230	70,868	15,400	79,108
15	Public Administration, Defense, and Compulsory Social Security	475,547,047	-	-	79	-	-	201
16	Education Services	992,781	470	10,925	19,387	58	10,860	2,015
17	Human Health and Social Work Activities	4,657,443	12,786	5,259	76,861	425	1,582	327
18	Art, Entertainment, and Leisure Activities	472,234	9,661	9,856	68,903	523	8,511	1,573
19	Other Service Activities	4,654,046	2,769,319	19,145	34,599	1,394,243	11,528	5,021
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	-	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	1,391	-	-	4	-	-	118
22	Household Activities	126,846,980	1,823,451	759,999	896,039	144,848	853,899	796,900
23	Non-Business Field	13,384,393	123,795	129,890	186,259	31,360	104,995	243,730
24	Others	42,266,075	384,258	100,000	143,067	26,245	304,462	57,454
	Total	**1,256,167,285**	**32,451,149**	**3,970,132**	**13,100,720**	**13,305,247**	**8,074,751**	**3,171,107**

19.b. Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Consolidated

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2023							
1	Agriculture, Forestry, and Fisheries	48,848,975	81,553	220,026	861,577	18,187	166,306	33,717
2	Mining and Quarrying Industries	37,525,358	11,277	3,669	193,802	1,296	2,009	3,666
3	Processing Industries	300,702,846	4,631,441	8,713,409	4,403,591	2,577,536	6,532,765	279,298
4	Procurement of Electricity, Gas, Steam/Hot Water and Cold Water	23,203,183	853	3,882	128,906	133	1,098	265
5	Water Management, Waste Water Management, Waste Management and Recycling	4,292,769	20,910	9,622	77,749	7,262	6,223	5,682
6	Construction	49,516,865	230,561	252,970	855,867	8,707	138,144	35,503
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	266,574,209	2,986,680	2,951,507	4,552,599	1,536,879	1,860,909	912,977
8	Transportation and Werehousing	41,581,815	117,091	266,741	623,253	64,323	205,822	14,748
9	Hotel and Food & Beverage	19,356,466	3,026,294	110,524	498,544	1,731,017	73,282	97,714
10	Information and Communication	34,623,218	874,097	20,907	229,499	467,877	6,347	5,067
11	Financial and Insurance Activities	164,930,580	8,568	5,804	621,993	661	6,164	6,794
12	Real Estate	32,467,920	5,968,040	110,665	643,952	3,480,989	71,941	118,426
13	Professional, Scientific, and Technical Activities	6,352,099	712,212	23,029	89,734	362,967	15,654	8,012
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	13,806,988	104,107	32,649	235,157	53,936	18,147	41,973
15	Public Administration, Defense And Compulsory Social Security	458,940,986	8,200	8,413	8,293	716	5,945	9,557
16	Education Services	3,586,969	39,793	45,174	60,815	4,955	37,018	80,351
17	Human Health and Social Work Activities	6,095,633	5,217	11,040	116,766	509	4,788	5,859
18	Art, Entertainment, and Leisure Activities	737,871	4,567	19,891	16,699	272	8,188	2,757
19	Other Service Activities	6,356,242	31,836	20,474	956,099	2,848	13,099	63,669
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	48	-	-	-	-	-	-
21	International institution and Other Extra International Agency Activities	461	-	-	1	-	-	-
22	Household Activities	146,704,132	2,525,214	2,104,908	652,831	306,033	1,254,134	853,810
23	Non-Business Field	44,356,733	203,735	136,361	521,500	50,801	113,499	260,158
24	Others	68,134,927	75,400	366,692	309,584	28,410	322,198	-
	Total	**1,778,697,293**	**21,667,646**	**15,438,357**	**16,658,811**	**10,706,314**	**10,863,680**	**2,840,003**

19.b. Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Consolidated

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2022							
1	Agriculture, Forestry, and Fisheries	40,974,609	115,980	30,675	1,248,865	2,421	88,970	21,740
2	Mining and Quarrying Industries	4,327,207	48,183	9,818	64,167	42,004	2,921	2,716
3	Processing Industries	163,532,384	12,428,705	790,097	3,204,832	4,282,682	4,851,924	664,163
4	Procurement of Electricity, Gas, Steam/Hot Water ,and Cold Water	10,552,762	158	221	106,037	28	123	10,366
5	Water Management, Waste Water Management, Waste Management, and Recycling	1,294,532	70,187	4,761	20,320	32,699	4,051	3,237
6	Construction	33,682,462	76,857	105,774	655,017	8,613	41,096	74,859
7	Wholesale and Retail Trade; Car and Motorcycle Repair and Maintenance	144,262,827	4,195,613	1,677,521	3,488,987	1,976,133	1,402,686	996,190
8	Transportation and Werehousing	21,347,137	18,007	30,549	457,571	1,511	15,928	17,559
9	Hotel and Food & Beverage	13,719,983	4,018,522	146,064	565,451	1,832,691	317,726	19,760
10	Information and Communication	26,092,732	10,902	7,624	172,737	1,470	2,893	48,329
11	Financial and Insurance Activities	100,161,426	5,443	4,826	544,474	682	5,475	289,331
12	Real Estate	24,218,263	5,472,938	147,521	1,104,913	3,072,975	82,985	35,329
13	Professional, Scientific, and Technical Activities	4,195,675	812,213	29,490	99,290	397,758	16,422	19,598
14	Leasing and Leasing Without Option Right, Employment, Travel Agencies, and Other Business Support Activities	6,896,840	127,497	39,910	159,821	72,158	23,794	94,579
15	Public Administration, Defense, and Compulsory Social Security	483,375,019	4,920	6,498	13,613	873	4,709	10,054
16	Education Services	1,347,073	3,753	14,584	28,976	668	13,678	9,510
17	Human Health and Social Work Activities	5,013,414	15,574	8,145	85,897	1,101	3,651	5,505
18	Art, Entertainment, and Leisure Activities	560,094	11,015	11,818	71,426	749	9,897	5,597
19	Other Service Activities	4,839,707	2,770,800	20,725	38,633	1,394,689	12,549	8,847
20	Household Activities as Employer; Activities which Generate Products or Services by Household, Use for Fulfilling Self-Needs	1,447,247	26,686	40,842	52,569	12,670	52,145	53,304
21	International institution and Other Extra International Agency Activities	1,391	-	-	4	-	-	118
22	Household Activities	128,223,061	1,824,033	760,193	925,707	146,707	855,174	797,149
23	Non-Business Field	13,424,846	123,795	129,890	186,644	31,360	104,995	243,730
24	Others	42,704,348	384,258	100,000	144,366	26,245	304,462	57,454
	Total	**1,276,195,039**	**32,566,039**	**4,117,546**	**13,440,317**	**13,338,887**	**8,218,254**	**3,489,024**

20.a. Credit Risk - Disclosure of Receivables by Due Date (CRB-6) - Bank Only

(in million Rupiah)

No.	Exposure Class	As of 31 December, 2023			
		Receivables by Due Date			
		> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
		(c)	(d)	(e)	(f)
1	Credit include to Past Due Receivables	863,203	1,766,217	12,044,046	14,673,466
2	Securities include to Past Due Receivables	-	-	100,000	100,000
3	**TOTAL**	**863,203**	**1,766,217**	**12,144,046**	**14,773,466**

20.b. Credit Risk - Disclosure of Receivables by Due Date (CRB-6) - Consolidated

(in million Rupiah)

No.	Exposure Class	As of 31 December, 2023			
		Receivables by Due Date			
		> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
		(c)	(d)	(e)	(f)
1	Credit include to Past Due Receivables	979,605	1,843,668	12,150,194	14,973,467
2	Securities include to Past Due Receivables	-	-	100,000	100,000
3	**TOTAL**	**979,605**	**1,843,668**	**12,250,194**	**15,073,467**

22.a. Credit Risk - Discosure of Performing and Non Performing Asset (CRB-A1) - Bank only

(in million Rupiah)

		As of 31 December, 2023							
		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)					
				Impaired Loss Receivables		Unimpaired Loss Receivables			
						Due date > 90 days		Due date ≤ 90 days	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		a	b	c	d	e	f	g	h
1	Securities	321,840,694	255,812	100,000	100,000	-	-	-	-
2	Credit	773,352,143	23,413,306	14,147,246	9,755,185	-	-	-	-
	a. Corporate	360,343,886	12,182,047	6,870,687	5,392,805	-	-	-	-
	b. Retail	289,963,814	4,297,067	4,628,524	2,304,323	-	-	-	-
	c. Commercial	123,044,443	6,934,192	2,648,035	2,058,057	-	-	-	-
3	Other Off-Balance Sheet	322,779,243	3,327,047	122,517	42,411	-	-	-	-

22.b. Credit Risk - Discosure of Performing and Non Performing Asset (CRB-A1) - Consolidated

(in million Rupiah)

		As of 31 December, 2023							
		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)					
				Impaired Loss Receivables		Unimpaired Loss Receivables			
						Due date > 90 days		Due date ≤ 90 days	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		a	b	c	d	e	f	g	h
1	Securities	332,132,465	270,151	135,525	135,525	-	-	-	-
2	Credit	795,759,900	24,043,042	14,490,643	10,016,712	-	-	-	-
	a. Corporate	365,661,680	12,253,393	6,961,257	5,472,580	-	-	-	-
	b. Retail	301,299,097	4,568,045	4,808,820	2,413,544	-	-	-	-
	c. Commercial	129,345,607	7,221,604	2,720,566	2,130,588	-	-	-	-
3	Other Off-Balance Sheet	323,654,679	3,329,263	122,517	42,411	-	-	-	-

23.a. Credit Risk - Disclosure of Performing and Non-Performing of Restructured Assets (CRB-A2) - Bank only

		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		(a)	(b)	(c)	(d)
1	Securities	-	-	-	-
2	Credit	29,878,922	10,284,579	10,702,901	7,869,795
	a. Corporate	14,244,148	6,237,577	6,845,540	5,373,751
	b. Retail	7,434,017	674,986	1,660,008	767,553
	c. Commercial	8,200,757	3,372,016	2,197,353	1,728,491
3	Other Off-Balance Sheet	726.475	55.472	4.787	-

23.b. Credit Risk - Disclosure of Performing and Non-Performing of Restructured Assets (CRB-A2) - Consolidated

		Performing (Current and Special Mention Quality)		Non Performing (Substandard, Doubtful, and Loss Quality)	
		Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
		(a)	(b)	(c)	(d)
1	Securities	-	-	-	-
2	Credit	30,568,794	10,559,427	10,812,044	7,974,042
	a. Corporate	14,248,614	6,238,067	6,846,225	5,374,194
	b. Retail	8,020,688	924,917	1,753,515	856,406
	c. Commercial	8,299,492	3,396,443	2,212,304	1,743,442
3	Other Off-Balance Sheet	726,475	55,472	4,787	-

25.a. Credit Risk - Disclosure of Quantitative Related to Credit Risk Mitigation Techniques (CR3) - Bank only

(in million rupiah)

		As of 31 December, 2023				
		Unsecured Receivables	Secured Receivables by Credit Risk Mitigation Techniques	Secured Receivables by Collateral	Secured Receivables by Warranty, Guarantee, and/or Credit Insurance	Secured Receivables by Credit Derivatives
		(a)	(b)	(c)	(d)	(e)
1	Credit	732,896,864	21,434,034	21,377,811	56,223	-
2	Securities	321,584,882	-	-	-	-
3	Total	1,054,481,746	21,434,034	21,377,811	56,223	-
4	Past Due Credit and Securities	4,530,332	11,619	11,619	-	-

(in million Rupiah)

As of 31 December, 2023						
	Stage 1		Stage 2		Stage 3	
	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
	(e)	(f)	(g)	(h)	(i)	(j)
	-	-	-	-	-	-
	15,389,578	2,054,876	13,764,970	7,767,515	11,427,274	8,331,982
	5,713,566	1,103,475	7,929,793	4,708,623	7,446,330	5,799,230
	6,490,181	503,111	820,251	135,166	1,783,591	804,261
	3,185,831	448,290	5,014,926	2,923,726	2,197,353	1,728,491
	667.209	33.028	59.256	22.444	4.787	-

(in million Rupiah)

As of 31 December, 2023						
	Stage 1		Stage 2		Stage 3	
	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses	Gross Carrying Value	Allowance for impairment losses
	(e)	(f)	(g)	(h)	(i)	(j)
	-	-	-	-	-	-
	15,780,246	2,116,231	14,055,520	7,978,339	11,545,071	8,438,899
	5,716,881	1,103,529	7,930,216	4,708,682	7,447,744	5,800,051
	6,795,944	533,667	829,042	137,093	1,885,024	895,406
	3,267,421	479,036	5,296,262	3,132,563	2,212,304	1,743,442
	667,209	33,028	59,256	22,444	4,787	-

25.b. Credit Risk - Disclosure of Quantitative Related to Credit Risk Mitigation Techniques (CR3) - Consolidated

(in million rupiah)

		As of 31 December, 2023				
		Unsecured Receivables	Secured Receivables by Credit Risk Mitigation Techniques	Secured Receivables by Collateral	Secured Receivables by Warranty, Guarantee, and/or Credit Insurance	Secured Receivables by Credit Derivatives
		(a)	(b)	(c)	(d)	(e)
1	Credit	746,909,710	29,281,079	22,126,982	56,223	-
2	Securities	331,862,314	-	-	-	-
3	Total	1,078,772,024	29,281,079	22,126,982	56,223	-
4	Past Due Credit and Securities	4,625,740	11,619	11,619	-	-

27.a. Credit Risk - Disclosure of Credit Risk Exposure and Credit Risk Mitigation Techniques Impact (CR4) - Bank only

(in million Rupiah)

No.	Portfolio Category / Transaction Type	As of 31 December, 2023					
		Net Receivable before Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Risk Weight Average	
		Balance Sheet	Off-Balance Sheet	Balance Sheet	Off-Balance Sheet	RWA	Risk Weight Average (e/(c+d))
		(a)	(b)	(c)	(d)	(e)	(f)
1	Receivables on Sovereigns	356,687,754	8,961,105	356,687,754	2,084,442	-	0%
2	Receivables on Public Sector Entities	41,089,264	30,122,171	41,089,264	4,381,267	10,327,598	23%
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	53,716,319	1,197,501	53,716,166	704,254	17,289,194	32%
	Receivables to Securities Companies and Other Financial Services Institutions	41,639,761	19,375,646	40,479,910	4,777,072	17,458,271	39%
5	*Receivables by Covered Bond*	-	-	-	-	-	-
6	Receivables on Corporate - General Corporate Exposure	167,383,224	145,269,442	153,790,684	47,574,186	171,767,944	85%
	Receivables to Securities Companies and Other Financial Services Institutions	-	-	-	-	-	0%
	Special Financing Exposure	20,002,473	5,690,683	19,997,781	2,275,965	23,783,912	107%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	538,590	-	538,590	-	1,346,474	250%
8	Receivables on Micro, Small Business & Retail Portfolio	77,134,976	34,297,540	70,868,613	4,385,473	56,234,008	75%
9	Loans Secured by Residential Property						
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	179,292,521	50,891,741	178,659,582	20,195,507	109,178,967	55%
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	-	-	-	-	-	0%
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	245,902,537	115,267,178	244,864,627	44,767,142	250,753,240	87%
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow	12,638,833	1,575,114	12,634,927	630,046	15,479,948	117%
	Credit for Land Acquisition, Soil Processing, and Construction	-	-	-	-	-	0%
10	Past Due Receivables	4,697,012	80,106	4,683,179	44,346	3,757,179	79%
11	Other Assets	60,960,017	-	60,960,017	-	40,134,153	66%
12	Employee/Retired Loans	-	-	-	-	-	-
	Total	**1,261,683,280**	**412,728,227**	**1,238,971,094**	**131,819,699**	**717,510,887**	**52%**

27.b. Credit Risk - Disclosure of Credit Risk Exposure and Credit Risk Mitigation Techniques Impact (CR4) -Consolidated

(in million Rupiah)

No.	Portfolio Category / Transaction Type	As of 31 December, 2023					
		Net Receivable before Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Risk Weight Average	
		Balance Sheet	Off-Balance Sheet	Balance Sheet	Off-Balance Sheet	RWA	Risk Weight Average (e/(c+d))
		(a)	(b)	(c)	(d)	(e)	(f)
1	Receivables on Sovereigns	361,049,347	8,961,105	360,106,923	2,084,442	-	-
2	Receivables on Public Sector Entities	41,089,264	30,122,171	41,089,264	4,381,267	10,327,598	23%
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	55,027,713	1,197,420	55,027,561	704,246	17,560,562	32%
	Receivables to Securities Companies and Other Financial Services Institutions	41,093,276	18,815,929	39,933,426	4,613,467	17,207,696	39%
5	*Receivables by Covered Bond*	-	-	-	-	-	-
6	Receivables on Corporate - General Corporate Exposure	173,320,241	151,685,247	159,727,701	47,834,234	176,828,663	85%
	Receivables to Securities Companies and Other Financial Services Institutions	-	-	-	-	-	-
	Special Financing Exposure	20,002,473	-	19,997,781	2,275,965	23,783,912	107%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	840,102	-	1,798,743	-	1,798,743	100%
8	Receivables on Micro, Small Business & Retail Portfolio	88,184,148	34,297,540	81,917,785	4,385,473	66,574,107	77%
9	Loans Secured by Residential Property						
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	179,292,521	50,891,741	178,659,582	20,195,507	109,178,966	55%
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow	-	-	-	-	-	-
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	245,902,537	116,842,292	244,864,627	44,767,142	250,753,241	87%
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow	12,638,834	-	12,634,927	630,046	15,479,948	117%
	Credit for Land Acquisition, Soil Processing, and Construction	-	-	-	-	-	-
10	Past Due Receivables	4,792,679	80,106	4,778,847	44,346	3,890,961	81%
11	Other Assets	61,896,214	-	41,077,477	-	41,077,477	100%
12	Employee/Retired Loans	-	-	-	-	-	-
	Total	**1,285,129,349**	**412,893,551**	**1,241,614,644**	**131,916,135**	**734,461,874**	**53%**
13	Exposures in Subsidiary Company That Carry Out Business Activities Based on Sharia Principles (if any)	14,544,590	1,761,720	13,681,354	182,714	8,023,398	58%
	Total	**1,299,673,939**	**414,655,271**	**1,255,295,998**	**132,098,849**	**742,485,272**	**54%**

28.a. Credit Risk - Disclosure of Exposure Based On Asset Class and Weight Risk (CR5) - Bank only

	Portfolio Category	0%	20%	50%	
1	Receivables on Sovereigns	358,772,196	-	-	

	Portfolio Category	20%	50%
2	Receivables on Public Sector Entities	41,358,891	4,111,640

	Portfolio Category	0%	20%	30%	50%
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	

	Portfolio Category	20%	30%	40%	50%	75%
4	Receivables on Banks	39,050,610	343,097	7,562,246	792,342	
	Receivables to Securities Companies and Other Financial Services Institutions	29,260,387	708,346	-	290,971	

	Portfolio Category	10%	15%	20%	25%	35%
5	Receivables by Covered Bond	-	-	-	-	

	Portfolio Category	20%	50%	65%	75%	80%	
6	Receivables on Corporate - General Corporate Exposure	22,393,156	12,256,313	-	704,558	-	
	Receivables to Securities Companies and Other Financial Services Institutions	-	-	-	-		
	Special Financing Exposure	-	-		-	-	

	Portfolio Category	100%	150%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	-	-

	Portfolio Category	45%	75%
8	Receivables on Micro, Small Business & Retail Portfolio	6,577,049	60,552,479

	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%	
9	Loans Secured by Residential Property										
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	-	13,412,453	10,079,223	47,818,346		13,371,969		4,099,712		
	Without Credit Allocation Approach	-	-	-	-		-		-		
	With Credit Allocation Approach (Secured)		-								
	With Credit Allocation Approach (Secured)	-	-		-		-		-		
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow				-	-		-		-	
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	-	1,870,396		-		-		11,787,673	11,715,683	
	Without Credit Allocation Approach	-	-		-		-		-	-	
	With Credit Allocation Approach (Secured)									-	
	With Credit Allocation Approach (Secured)	-	-		-		-		-		
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow										
	Credit for Land Acquisition, Soil Processing, and Construction										

	Portfolio Category	50%	100%
10	Past Due Receivables	1,991,801	

	Portfolio Category	0%	20%
11	Other Assets	21,655,553	-

	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%	
12	Employee/Retired Loans								-		

(in million Rupiah)

100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	358,772,196

100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	45,470,531

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	-	-

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
2,871,932	3,798,331	1,862	-	54,420,420
14,997,159	-	120	-	45,256,983

	50%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	-	-

85%	100%	130%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
41,726,090	122,606,511	-	1,678,241	-	201,364,869
-	-		-	-	-
	17,239,858	5,033,888	-	-	22,273,746

250%	400%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
538,590	-	-	538,590

85%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
1,837,754	6,280,179	6,625	75,254,086

65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	55,297,316	35,799,003	15,565,412		3,399,714			-	11,941	198,855,089
-	-	-	-		-			-	-	-
									-	-
-		-	-		-			-	-	-
		-				-		-	-	-
-		36,437,773	118,012,194		109,808,050			-	-	289,631,769
									-	-
									-	-
-		-	-		-			-	-	-
	925,061			3,119,490			4,514,422	4,706,000	-	13,264,973
					-			-	-	-

	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
2,684,616	51,108	-	4,727,525

100%	150%	1250%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
37,645,087	1,659,377	-	-	60,960,017

65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
									-	-

28.b. Credit Risk - Disclosure of Exposure Based On Asset Class and Weight Risk (CR5) - Consolidated

	Portfolio Category	0%	20%	50%	
1	Receivables on Sovereigns	362,191,365	-	-	

	Portfolio Category	20%	50%
2	Receivables on Public Sector Entities	41,358,891	4,111,640

	Portfolio Category	0%	20%	30%	50%
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	

	Portfolio Category	20%	30%	40%	50%	75%
4	Receivables on Banks	40,331,295	343,097	7,562,269	823,488	
	Receivables to Securities Companies and Other Financial Services Institutions	28,850,289	708,346	-	65,213	

	Portfolio Category	10%	15%	20%	25%	35%
5	Receivables by Covered Bond	-	-	-	-	

	Portfolio Category	20%	50%	65%	75%	80%	
6	Receivables on Corporate - General Corporate Exposure	23,184,896	13,116,677	-	704,558	-	
	Receivables to Securities Companies and Other Financial Services Institutions	-	-	-	-		
	Special Financing Exposure	-	-		-	-	

	Portfolio Category	100%	150%
7	Receivables in the Form of Subordinated Securities, Equity, and Other Capital Instruments	-	452,269

	Portfolio Category	45%	75%
8	Receivables on Micro, Small Business & Retail Portfolio	6,577,049	62,187,054

	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%	
9	Loans Secured by Residential Property										
	Loans Secured by Residential Property which is Not Materially Dependent on Property Cash Flow	-	13,412,453	10,079,223	47,818,346		13,371,969		4,099,712		
	Without Credit Allocation Approach	-	-	-	-		-		-		
	With Credit Allocation Approach (Secured)		-								
	With Credit Allocation Approach (Secured)	-	-		-		-		-		
	Loans Secured by Residential Property which is Materially Dependent on Property Cash Flow				-	-		-		-	
	Loans Secured by Commercial Real Estate which is Not Materially Dependent on Property Cash Flow	-	1,870,396		-		-		11,787,673	11,715,683	
	Without Credit Allocation Approach	-	-		-		-		-	-	
	With Credit Allocation Approach (Secured)									-	
	With Credit Allocation Approach (Secured)	-	-		-		-		-		
	Loans Secured by Commercial Real Estate which is Materially Dependent on Property Cash Flow										
	Credit for Land Acquisition, Soil Processing, and Construction										

	Portfolio Category	50%	100%
10	Past Due Receivables	21,519	

	Portfolio Category	0%	20%
11	Other Assets	-	-

	Portfolio Category	0%	20%	25%	30%	35%	40%	45%	50%	60%	
12	Employee/Retired Loans								-		

	Portfolio Category	0%	20%	25%	35%	50%
13	Exposures in Subsidiary Company That Carry Out Business Activities Based on Sharia Principles (if any)	4,060,419	1,360,636	244,217	318,668	

(in million Rupiah)

100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	362,191,365

100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-		45,470,531

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	-	-

	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
2,871,464	3,798,331	1,862	-	55,731,806
14,922,925	-	120	-	44,546,893

	50%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	-	-	-	-

85%	100%	130%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
42,211,247	126,666,317	-	1,678,241	-	207,561,936
-	-		-	-	-
	17,239,858	5,033,888	-	-	22,273,746

250%	400%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
1,346,474	-	-	1,798,743

85%	100%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
3,840,618	13,691,912	6,625	86,303,258

65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
-	55,297,316	35,7993	15,565,412		3,399,714			-	11,941	198,855,089
-	-	-	-		-			-	-	-
									-	-
-		-	-		-			-	-	-
		-				-		-	-	-
-		36,437,773	118,012,194		109,808,050			-	-	289,631,769
									-	-
									-	-
-		-	-		-			-	-	-
	925,061			3,119,490			4,514,422	4,7060	-	13,264,973
					-			-	-	-

	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
2,684,616	137,057	-	4,823,192

100%	150%	1250%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
38,557,778	2,519,699	-	-	41,077,477

65%	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
									-	-

	75%	100%	150%	Others	Net Receivable after Credit Conversion Factor and Credit Risk Mitigation Techniques
1,231,898	195,416	6,372,289	80,525	-	13,864,068

28.a. Credit Risk - Disclosure of Exposure Based On Asset Class and Weight Risk (CR5) - Bank only

(in million Rupiah)

No.	Weight Risk	On Balance Sheet Net Receivable	Off Balance Sheet Net Receivable (before Credit Conversion Factor)	Credit Conversion Factor Average	Net Receivable (after Credit Conversion Factor and Credit Risk Mitigation Techniques)
1	< 40%	573,506,768	56,640,607	23%	586,722,654
2	40% -70%	115,856,045	57,079,836	28%	130,781,234
3	75%	144,091,620	45,538,344	25%	151,362,904
4	80%	-	-	-	-
5	85%	151,740,998	88,376,643	42%	177,141,449
6	90% -100%	261,468,383	156,240,961	33%	306,581,835
7	105% -130%	7,520,674	5,168,848	40%	9,563,789
8	150%	6,960,202	3,682,988	34%	8,098,338
9	250%	538,590	-	-	538,590
10	400%	-	-	-	-
11	1250%	-	-	-	-
12	Total Net Receivable	1,261,683,280	412,728,227	32%	1,370,790,793

28.b. Credit Risk - Disclosure of Exposure Based On Asset Class and Weight Risk (CR5) - Consolidated

(in million Rupiah)

No.	Weight Risk	On Balance Sheet Net Receivable	Off Balance Sheet Net Receivable (before Credit Conversion Factor)	Credit Conversion Factor Average	Net Receivable (after Credit Conversion Factor and Credit Risk Mitigation Techniques)
1	< 40%	585,696,124	56,642,021	23%	576,132,539
2	40% -70%	117,776,263	57,079,836	28%	132,688,625
3	75%	145,971,635	45,557,469	25%	153,118,193
4	80%	-	-	-	-
5	85%	154,229,019	88,376,643	42%	179,629,470
6	90% -100%	280,465,456	158,147,466	33%	325,338,354
7	105% -130%	7,520,674	5,168,848	40%	9,563,789
8	150%	7,476,178	3,682,988	34%	9,577,403
9	250%	538,590	-	-	1,346,474
10	400%	-	-	-	-
11	1250%	-	-	-	-
12	Total Net Receivable	1,299,673,939	414,655,271	32%	1,387,394,847

30. Credit Risk - Counterpary Credit Risk (CCR1) Exposure Analysis - consolidated - as of December 31, 2023

(in million rupiah)

		a	b	c	d	e	f
		Replacement Cost (RC)	Potential Future Exposure (SFT)	EEPE	Alpha used to calculate regulatory EAD	Net Receivables	RWA
1	SA-CCR (for derivative)	217,514	460,832		1,4	949,684	603,698
2	Internal model method (for derivative and SFTs)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFTs)					N/A	N/A
5	VaR for SFTs					N/A	N/A
6	**Total**	**217,514**	**460,832**		**1,4**	**949,684**	**603,698**

32. Risiko Kredit - Eksposur CCR berdasarkan Kategori Portofolio dan Bobot Risiko (CCR3)
Bank secara konsolidasi dengan Entitas Anak - per 31 Desember 2023

Weighted Risk / Portfolio Category	a	b	c	d	e	
	0%	20%	35%	40%	45%	
Receivables on sovereigns	88,683,372	-	-	-	-	
Receivables on public sector entities	-	-	-	-	-	
Receivables on multilateral development banks and international institutions	-	-	-	-	-	
Receivables on banks	-	3,068,337	-	-	-	
Receivables on micro, small business & retail portfolio	-	-	-	-	-	
Receivables on corporate	-	-	-	-	-	
Receivables on corporations	-	-	-	-	-	
Total	**88,683,372**	**3,068,337**	**-**	**-**	**-**	

33. Credit Risk - Net Credit Derivative Claims (CCR6)

BCA has no exposure to net credit derivative receivables

31. Credit Risk - Qualitative Disclosure of Securitization Exposure (SECA)

BCA has no securitization exposure

(in million rupiah)

f	g	h	i	j	k	l
50%	**75%**	**85%**	**100%**	**150%**	**Lainnya**	**Total Net Receivables**
-	-	-	-	-	-	88,683,372
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,372,470	-	-	-	-	-	4,440,807
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	35,413	-	-	-	35,413
1,372,470	**-**	**35,413**	**-**	**-**	**-**	**93,159,592**

35. Credit Risk - Securitization Exposure in the Banking Book (SEC1) - as of December 31, 2023

(in million rupiah)

		Bank as investor		
		Traditional	Synthetis	Sub-total
1	Retail (total) – among others	-	-	-
2	Mortgage loan	-	-	-
3	Credit card	-	-	-
4	Others retail exposure	-	-	-
5	Re-securitization	-	-	-
6	Non-retail (total) – among others	-	-	-
7	Corporate Loan	-	-	-
8	Commercial Loan	-	-	-
9	Rent and Account Receivable	-	-	-
10	Others retail exposure	-	-	-
11	Re-securitization	-	-	-

38. Credit Risk - Securitization Exposure in the Banking Book and related to its Capital Requirements Bank Acting as Investor (SEC4) - as of December 31, 2023

Credit Risk	a	b	c	d	e	f	g	h	i
	Exposure value (based on Risk Weight)					Exposure value (based on regulatory approach)			
	≤20% Risk Weight	>20% to 50% Risk Weight	>50% to 100% Risk Weight	>100% to <1250% Risk Weight	1250% Risk Weight	IRB RBA	IRB SFA	SA/ SSFA	1,250%
Total exposure	-	-	-	-	-	-	-	-	-
Traditional securitization	-	-	-	-	-	-	-	-	-
Where securitization underlying is	-	-	-	-	-	-	-	-	-
retail	-	-	-	-	-	-	-	-	-
non-retail	-	-	-	-	-	-	-	-	-
Where re-securitization is	-	-	-	-	-	-	-	-	-
Senior	-	-	-	-	-	-	-	-	-
Non-senior	-	-	-	-	-	-	-	-	-
Synthetic security	-	-	-	-	-	-	-	-	-
Where securitization underlying is	-	-	-	-	-	-	-	-	-
retail	-	-	-	-	-	-	-	-	-
non-retail	-	-	-	-	-	-	-	-	-
Where re-securitization is	-	-	-	-	-	-	-	-	-
Senior	-	-	-	-	-	-	-	-	-
Non-senior	-	-	-	-	-	-	-	-	-

36. Credit Risk - Securitization Exposure Components in the Trading Book (SEC2) - as of December 31, 2023

(in million rupiah)

		Bank as investor		
		Traditional	Synthetis	Sub-total
1	Retail (total) – among others	-	-	-
2	Mortgage loan	-	-	-
3	Credit card	-	-	-
4	Others retail exposure	-	-	-
5	Re-securitization	-	-	-
6	Non-retail (total) – among others	-	-	-
7	Corporate Loan	-	-	-
8	Commercial Loan	-	-	-
9	Rent and Account Receivable	-	-	-
10	Others retail exposure	-	-	-
11	Re-securitization	-	-	-

37. Credit Risk - Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)

BCA does not act as the originator or sponsor of Securitization Exposure

(in million rupiah)

	j	k	l	m	n	o	p	q
	ATMR (based on regulatory approach)				Capital charge after cap			
	IRB RBA	IRB SFA	SA/ SSFA	1.250%	IRB RBA	IRB SFA	SA/ SSFA	1,250%
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-

39.a. Market Risk Disclosure Using Standard Methods

(in million rupiah)

No.	Type of Risk	As of December 31, 2023			
		Bank Only		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA
1	Interest Rate Risk	97,061	1,213,263	115,526	1,444,081
	a. Spesific Risk	8,059	100,740	10,123,77	126,547,13
	b. General Risk	89,002	1,112,523	105,402,70	1,317,533,75
2	Exchange Rate Risk	19,081	238,514	46,031,39	575,392,38
3	Capital Risk	-	-	83,292,56	1,041,157,00
4	Commodities Risk	-	-	-	-
5	Option Risk	-	-	-	-
	CVA (Credit Valuation Adjustment)		13,478		13,490

39.b. Market Risk Disclosure Using Standard Methods

(in million rupiah)

No.	Type of Risk	As of December 31, 2022			
		Bank Only		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA
1	Interest Rate Risk	48,314	603,922	62,054	775,677
	a. Spesific Risk	-	-	1,852	23,149
	b. General Risk	48,314	603,922	60,202	752,528
2	Exchange Rate Risk	20,385	254,818	73,527	919,082
3	Capital Risk	-	-	29,115	363,939
4	Commodities Risk	-	-	-	-
5	Option Risk	-	-	-	-

41.a.1. Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposure - Bank as Individual - as of December 31, 2023

No.	Qualitative Disclosure
1.	Interest rate risk in the banking book (IRRBB) refers to the current or prospective risk to the bank's capital and earnings arising from interest rates movements in the market as opposed to the banking book positions. The IRRBB calculation uses two perspectives, namely the economic value perspective and earnings-based perspective. The intention is to identify risks more accurately and to carry out appropriate corrective actions.
2.	Presently, Bank does not have sufficient long-term financial resources to fund fixed-rate loans and banking book securities. Regarding these conditions, funding sources of fixed-rate loans and banking book securities is calculated from the Core Deposit. To mitigate risks, Bank has set nominal limits on fixed-rate loans and banking book securities, limits on IRRBB and pricing strategies.
3.	Measurements of IRRBB individual are carried out on a monthly basis by using two (2) methods as follows: a. measurement based on changes in economic value of equity, which measures the impact of changes in interest rates on the economic value of the Bank's equity (economic value perspective), and b. measurement based on changes in net interest income, which measures the impact of interest rate changes on earnings of the Bank (earnings-based perspective).
4.	Interest rate shock scenarios used by Bank in measuring IRRBB is in accordance with the standard interest rate shock scenarios, which is stated in the Financial Services Authority Circular Letter No.12 /SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book for Commercial Banks. Economic Value of Equity (EVE) Methods use six (6) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down, 3) steepener shock (short rates down and long rates up), 4) flattener shock (short rates up and long rates down), 5) short rates shock up, 6) short rates shock down. Net Interest Income (NII) Methods use two (2) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down.
5.	EVE method calculates the cash flows of the principal amount and interest payments on the balance sheet positions that are sensitive to interest rates, which then discounted at the relevant interest rates. The Bank does not calculate a commercial margin and spread components in the cash flows. EVE calculation uses notional cash flows multiplied by the reference rate (base rate) on the transaction date and then discounted by the risk-free rate at the reporting date. The IRRBB calculation uses a Core deposit, which is part of a stable Non Maturity Deposit with a very small change in interest rates despite significant changes in interest rates in the market. Bank identifies core deposit and non-core deposits from stable funds (retail transactional, retail non-transactional and wholesale). Placement of core deposit cash flows carried out using uniform slotting on time-bucket over 1 (one) year with the length of period for each category refers to FSA Circular Letter No. 12/SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk in the Banking Book) for Commercial Banks. The methodology to estimate prepayment rate for loans and early withdrawal rate for time deposits uses historical data within a year. Bank performs add-on calculations for automatic interest rate options on a floating rate mortgage loan with embedded caps and a fixed rate loan commitment by using Black model. Bank measures IRRBB for significant currencies, IDR and USD. In total IRRBB, the maximum negative (absolute) value of the two currencies is aggregated.
6.	As of Dec 31 2023, IRRBB (EVE method) for BCA as individual decreased by 0.75% compared to Jun 30 2023, from 10.13% to 9.38%. And for NII Method decreased by 0.38%, from 12.00% to 11.62%. This was caused by the increase in Tier 1 Capital (8.67%), and the increase in Core Deposit over 1 year (1.77%). Meanwhile, Repriced Assets over 1 year increase by 1.37%.

No.	Qualitative Disclosure
1.	Average repricing maturity applied for NMD is 4 years.
2.	The longest repricing maturity applied for NMD is 7 Years.

41.a.2. Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Individual

(Currency: Rupiah)

No.	(in million Rupiah)	Period of December 31, 2023			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	(18,235,414)	(18,333,149)	(8,112,291)	(8,113,783)
2	Parallel down	18,746,480	19,245,386	7,960,188	7,972,131
3	Steepener	6,264,450	4,678,675		
4	Flattener	(9,987,902)	(8,493,163)		
5	Short rate up	(16,061,452)	(14,948,527)		
6	Short rate down	16,476,821	15,358,589		
7	Negative Maximum Value (absolute)	18,235,414	18,333,149	8,112,291	8,113,783
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	217,686,126	200,326,299	73,946,470	71,717,507
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**8.38%**	**9.15%**	**10.97%**	**11.31%**

41.a.2. Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Individual

(Currency: USD)

No.	(in million Rupiah)	Period of December 31, 2023			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	1,973,304	1,756,358	482,119	489,214
2	Parallel down	(2,186,915)	(1,950,828)	(482,165)	(489,267)
3	Steepener	407,934	397,377		
4	Flattener	49,318	10,149		
5	Short rate up	877,033	750,949		
6	Short rate down	(916,060)	(784,871)		
7	Negative Maximum Value (absolute)	2,186,915	1,950,828	482,165	489,267
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	217,686,126	200,326,299	73,946,470	71,717,507
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**1.00%**	**0.97%**	**0.65%**	**0.68%**

41.b.1 Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposure - Bank Consolidated - as of December 31, 2023

No.	Qualitative Disclosure
1.	Interest rate risk in the banking book (IRRBB) refers to the current or prospective risk to the bank's capital and earnings arising from interest rates movements in the market as opposed to the banking book positions. The IRRBB calculation uses two perspectives, namely the economic value perspective and earnings-based perspective. The intention is to identify risks more accurately and to carry out appropriate corrective actions.
2.	Presently, Bank does not have sufficient long-term financial resources to fund fixed-rate loans and banking book securities. Regarding these conditions, funding sources of fixed-rate loans and banking book securities is calculated from the Core Deposit. To mitigate risks, Bank has set nominal limits on fixed-rate loans and banking book securities, limits on IRRBB and pricing strategies.
3.	Measurements of IRRBB consolidated are carried out on a semiannually basis by using two (2) methods as follows: a. measurement based on changes in economic value of equity, which measures the impact of changes in interest rates on the economic value of the Bank's equity (economic value perspective), and b. measurement based on changes in net interest income, which measures the impact of interest rate changes on earnings of the Bank (earnings-based perspective).
4.	Interest rate shock scenarios used by Bank in measuring IRRBB is in accordance with the standard interest rate shock scenarios, which is stated in the Financial Services Authority Circular Letter No.12 /SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book for Commercial Banks. Economic Value of Equity (EVE) Methods use six (6) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down, 3) steepener shock (short rates down and long rates up), 4) flattener shock (short rates up and long rates down), 5) short rates shock up, 6) short rates shock down. Net Interest Income (NII) Methods use two (2) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down.
5.	EVE method calculates the cash flows of the principal amount and interest payments on the balance sheet positions that are sensitive to interest rates, which then discounted at the relevant interest rates. The Bank does not calculate a commercial margin and spread components in the cash flows. EVE calculation uses notional cash flows multiplied by the reference rate (base rate) on the transaction date and then discounted by the risk-free rate at the reporting date. The IRRBB calculation uses a Core deposit, which is part of a stable Non Maturity Deposit with a very small change in interest rates despite significant changes in interest rates in the market. Bank identifies core deposit and non-core deposits from stable funds (retail transactional, retail non-transactional and wholesale). Placement of core deposit cash flows carried out using uniform slotting on time-bucket over 1 (one) year with the length of period for each category refers to FSA Circular Letter No.12/SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk in the Banking Book) for Commercial Banks. The methodology to estimate prepayment rate for loans and early withdrawal rate for time deposits uses historical data within a year. Bank performs add-on calculations for automatic interest rate options on a floating rate mortgage loan with embedded caps and a fixed rate loan commitment by using Black model. Bank measures IRRBB for significant currencies, IDR and USD. In total IRRBB, the maximum negative (absolute) value of the two currencies is aggregated.
6.	As of Dec 31 2023, IRRBB (EVE method) for BCA as consolidated decreased by 0.78% compared to Jun 30 2023, from 10.27% to 9.49%. And for NII Method decreased by 0.51%, from 12.07% to 11.56%.This was caused by the increase in Tier 1 Capital (8.05%), and the increase in Core Deposit over 1 year (1.84%). Meanwhile, Repriced Assets over 1 year increase by 0.93%.

No.	Qualitative Disclosure
1.	Average repricing maturity applied for NMD is 4 years.
2.	The longest repricing maturity applied for NMD is 7 Years.

41.b.2. Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Consolidated

(Currency: Rupiah)

No.	(in million Rupiah)	Period of December 31, 2023			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	(20,008,056)	(20,290,538)	(8,372,149)	(8,446,535)
2	Parallel down	20,880,027	21,619,159	8,217,628	8,303,318
3	Steepener	6,117,488	4,437,237		
4	Flattener	(10,216,460)	(8,670,366)		
5	Short rate up	(17,073,262)	(16,007,715)		
6	Short rate down	17,545,940	16,481,174		
7	Negative Maximum Value (absolute)	20,008,056	20,290,538	8,372,149	8,446,535
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	233,701,580	216,297,199	76,643,479	74,065,820
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**8.56%**	**9.38%**	**10.92%**	**11.40%**

41.b.2. Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Consolidated

(Currency: USD)

No.	(in million Rupiah)	Period of December 31, 2023			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	1,957,874	1,740,260	488,593	494,051
2	Parallel down	(2,170,322)	(1,933,591)	(488,640)	(494,105)
3	Steepener	408,362	398,208		
4	Flattener	45,223	5,484		
5	Short rate up	866,863	739,997		
6	Short rate down	(905,731)	(773,754)		
7	Negative Maximum Value (absolute)	2,170,322	1,933,591	488,640	494,105
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	233,701,580	216,297,199	76,643,479	74,065,820
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**0.93%**	**0.89%**	**0.64%**	**0.67%**

42. Report on Calculation for Quarterly Liquidity Coverage Ratio

No.	Components	BANK ONLY Outstanding balance at end Quarter IV 2023 Outstanding commitment, and liabilities/ contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
1	Total data used in LCR calculation		63 days
HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		510,037,864
CASH OUTFLOW			
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	831,771,908	53,218,502
	a. Stable deposit/funding	599,173,764	29,958,688
	b. Less stable deposit/funding	232,598,144	23,259,814
4	Wholesale funding, consist of:	252,346,600	66,937,906
	a. Operational deposit	216,248,606	52,089,979
	b. Non operational deposit and/or other non operational liabilities	36,097,994	14,847,927
	c. Marketable securities issued by bank	-	-
5	Secured Funding		-
6	Other cash outflow (additional requirement), consist of:	440,364,318	57,286,927
	a. cash outflow from derivative transaction	19,754,863	19,754,863
	b. cash outflow from additional liquidity requirement	-	-
	c. cash outflow from liquidation of funding	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	300,245,793	34,340,068
	e. cash outflow from other contractual liabilities related to placement of funds	-	-
	f. cash outflow from other funding related contingencies liabilities	118,572,064	1,400,398
	g. other contractual cash outlow	1,791,598	1,791,598
7	**TOTAL CASH OUTFLOW**		**177,443,335**
CASH INFLOW			
8	Secured lending	-	-
9	Inflows from fully performing exposures	33,455,843	14,735,810
10	Other cash inflow	20,144,680	20,144,680
11	**TOTAL CASH INFLOW**	53,600,523	**34,880,490**
			TOTAL ADJUSTED VALUE[1]
12	**TOTAL HQLA**		**510,037,864**
13	**TOTAL NET CASH OUTFLOWS**		**142,562,845**
14	**LCR (%)**		**357.76%**

Information:
[1] Adjusted values are calculated after the imposition of a reduction in value (haircut), run-off rate, and inflow rate as well as the maximum limit for HQLA components, for example the maximum limit for HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows can be taken into account in LCR.

The outstanding value of Quarter IV 2023 is the average LCR during the working days of Oct 2023 to Dec 2023 (63 data points), while Quarter III 2023 is the average LCR during the working days of Jul 2023 to Sep 2023 (62 data points).

The Liquidity Coverage Ratio calculation above is based on POJK No.42/POJK.03/2015 concerning the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks and POJK No.37/POJK.03/2019 concerning Transparency and Publication of Bank Reports and presented in accordance with SE OJK No.9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

(in million Rupiah)

	CONSOLIDATED					
	Outstanding balance at end Quarter III 2023		Outstanding balance at end Quarter IV 2023		Outstanding balance at end Quarter III 2023	
	Outstanding commitment and liabilities/ contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities/ contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities/ contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
		62 days		63 days		62 days
		518,421,931		522,354,163		531,043,200
	826,943,587	53,066,854	846,470,755	54,449,800	841,177,074	54,258,908
	592,550,099	29,627,505	603,945,516	30,197,276	597,175,969	29,858,798
	234,393,488	23,439,349	242,525,239	24,252,524	244,001,105	24,400,110
	241,733,509	64,138,294	255,802,329	68,511,681	245,581,588	65,830,139
	206,869,098	49,745,415	217,127,944	52,303,282	208,200,318	50,085,176
	34,864,411	14,392,879	38,674,385	16,208,399	37,381,270	15,744,963
	-	-	-	-	-	-
		-		-		-
	419,422,730	51,711,527	442,527,809	58,028,306	421,002,176	52,195,005
	17,017,481	17,017,481	19,707,765	19,707,765	17,017,481	17,017,481
	-	-	-	-	-	-
	-	-	-	-	-	-
	288,884,993	31,990,015	300,547,597	34,398,889	288,800,305	32,006,044
	-	-	-	-	-	-
	112,146,496	1,330,271	119,750,014	1,399,219	113,346,373	1,333,463
	1,373,760	1,373,760	2,522,433	2,522,433	1,838,017	1,838,017
		168,916,675		**180,989,787**		**172,284,052**
	-	-	1,599	1,599	2,068	2,068
	32,796,283	14,549,107	35,909,174	16,199,620	35,175,897	16,067,868
	17,651,461	17,651,461	20,108,051	20,108,051	17,651,461	17,651,461
	50,447,744	**32,200,568**	56,018,824	**36,309,270**	52,829,426	**33,721,397**
		TOTAL ADJUSTED VALUE[1]		**TOTAL ADJUSTED VALUE[1]**		**TOTAL ADJUSTED VALUE[1]**
		518,421,931		**522,354,163**		**531,043,200**
		136,716,107		**144,680,517**		**138,562,655**
		379.20%		**361.04%**		**383.25%**

Quarterly Liquidity Coverage Ratio Report

Analysis for Bank Only

- The calculation of BCA's Liquidity Coverage Ratio (Bank Only) for Quarter IV 2023 is based on the average daily position from October 2023 until December 2023. Meanwhile, the calculation for Quarter III 2023 is based on the average daily position from July 2023 until September 2023, respectively.
- BCA's Liquidity Coverage Ratio (Bank Only) for Quarter IV 2023 decreased by 21.44%, from 379.20% (Quarter III 2023) to 357.76% (Quarter IV 2023). Such decrease in ratio was particularly due to an increase in Net Cash Outflow (NCO) after run-off by 4.28% (Rp5.85 trillion) and a decrease in weighted value of HQLA of 1.62% (Rp8.38 trillion). The increase in NCO after run-off was mainly caused by the increased in funding from retail, micro and small businesses, as well as corporate customers amounting to Rp2.95 trillion, the increased in unused loan facilities amounting to Rp2.35 trillion, and the increased in other contractual cash outflow (ex: dividends and borrowing) amounting to Rp0.42 trillion. Meanwhile, the decrease in HQLA was particularly driven by the decrease in placement with BI amounted to Rp8.20 trillion, the decrease in HQLA securities amounted to Rp0.83 trillion, and the increase in Coins and Banknotes amounted to Rp0.68 trillion.
- In terms of composition, BCA's HQLA for Quarter IV 2023 is comprised of Level 1 HQLA of 98.27%; Level 2A HQLA of 1.21%; and level 2B HQLA of 0.52%. Of the total Level 1 HQLA, the proportion was dominated by marketable securities issued by the Indonesian government and BI of 76.04% and placement with Bank Indonesia of 20.13%, respectively.
- BCA's third party deposits composition during Quarter IV 2023 was mainly contributed by CASA at around 80.76%. The composition can be seen on the Table 1 below:

Table 1. BCA's funding composition (Bank Only) during Quarter IV 2023.

Type of funding (Rp & FCY)	Composition
CASA	**80.76%**
Current Account	31.95%
Saving Account	48.81%
Time Deposit	**19.24%**
Total	**100.00%**

- BCA's derivative exposure mainly came from FX Swap Buy-Sell USD transactions by an average of USD 237.91 million.
- In managing its liquidity, the Bank has properly identified, measured, monitored and controlled its liquidity risk. Apart from the LCR ratio, the Bank also monitors condition and sufficiency of liquidity through cash flow projection report, NSFR report and other liquidity ratios. The Bank has established a limit, early warning indicators, contingency funding plan and recovery plan related to liquidity risk.

Quarterly Liquidity Coverage Ratio Report

Analysis on a Consolidated Basis

- The calculation of BCA's Liquidity Coverage Ratio (Consolidated) for Quarter IV 2023 is based on the average daily position from October 2023 until December 2023. Meanwhile, the calculation for Quarter III 2023 is based on the average daily position from July 2023 until September 2023.
- BCA's Liquidity Coverage Ratio (Consolidated) for Quarter IV 2023 decreased by 22.21%, from 383.25% (Quarter III 2023) to 361.04% (Quarter IV 2023). Such decrease in ratio was particularly due to the increase in Net Cash Outflow (NCO) after run-off by 4.42% (Rp6.12 trillion) and the decrease in weighted value of HQLA of 1.64% (Rp8.69 trillion). The increase in NCO after run-off was mainly caused by the increase in funding from retail, micro and small businesses, as well as corporate customers amounting to Rp2.87 trillion, the increased in *unused loan facilities* amounting to Rp2.39 trillion, and the increased in other contractual cash outflow (ex: dividends and borrowing) amounting to Rp0.68 trillion. Meanwhile, the decrease in HQLA was particularly driven by the decrease in placement with BI amounted to Rp8.19 trillion, the decrease in HQLA securities amounted to Rp0.99 trillion, and the increase in Coins and Banknotes amounted to Rp0.57 trillion.
- In terms of composition, BCA's HQLA for Quarter IV 2023 is comprised of Level 1 HQLA of 97.92%; Level 2A HQLA of 1.48%; and Level 2B HQLA of 0.60%. Of the total HQLA Level 1, the proportion was dominated by marketable securities issued by the Indonesian government and BI of 76.20% and placement with Bank Indonesia of 20.07%, respectively.
- BCA's third party deposits composition during Quarter IV 2023 was mainly contributed by CASA at around 79.98%. The composition can be seen on the Table 2 below:

Table 2. BCA's Funding Composition (Consolidated) for Quarter IV 2023

Type of funding (Rp & FCY)	Composition
CASA	**79.98%**
Current Account	31.56%
Saving Account	48.42%
Time Deposit	**20.02%**
Total	**100.00%**

- BCA's derivative exposure mainly came from FX Swap Buy-Sell USD transactions by an average of USD 237.91 million.
- In managing its liquidity, the Bank has properly identified, measured, monitored and controlled its liquidity risk. Apart from the LCR ratio, the Bank also monitors condition and sufficiency of liquidity through cash flow projection report, NSFR report and other liquidity ratios. The Bank has established a limit, early warning indicators, contingency funding plan and recovery plan related to liquidity risk.

43.a. Net Stable Funding Ratio (NSFR) (Individu)

A. NSFR CALCULATION

	ASF Component	Reporting Position (September 2023)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
1	Capital				
2	Regulatory Capital as per POJK KPMM	235,274,526	-	-	
3	Other capital instruments	-	-	-	
4	Retail deposits and deposits from micro and small business customers:				
5	Stable Deposits	474,767,919	123,372,012	-	
6	Less Stable Deposits	184,210,034	47,947,437	-	
7	Wholesale Funding				
8	Operational deposits	212,042,653	-	-	
9	Other wholesale funding	401,407	35,741,562	-	
10	Liabilities with matching interdependent assets	-	-	-	
11	Other liabilities and equity:				
12	NSFR derivative liabilities		79,204	-	
13	All other liabilities and equity not included in the above categories	62,922	37,235,155	267,748	
14	**TOTAL ASF**				

			Reporting Position (December 2023)				
		Weighted Value	Carrying Value by Residual Maturity (in million Rupiah)				Weighted Value
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
	224,500	235,499,026	243,545,726	-	-	202,750	243,748,476
	-	-	-	-	-	-	-
	-	568,232,935	489,758,440	124,672,398	-	-	583,709,296
	-	208,941,724	172,193,981	46,596,109	-	-	196,911,081
	-	106,021,326	224,969,855	-	-	-	112,484,927
	-	17,481,087	429,544	34,410,707	-	-	16,357,042
	-	-	-	-	-	-	-
	-			-	-	-	
	107,185	241,059	87,724	40,911,967	184,053	140,028	232,055
		1,136,417,156					**1,153,442,877**

43.a. Net Stable Funding Ratio (NSFR) (Individu)

	RSF Component	Reporting Position (September 2023)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
15	Total NSFR HQLA				
16	Deposits held at other financial institutions for operational purposes	9,292,459	-	-	
17	Performing loans and securities				
18	to financial institutions secured by Level 1 HQLA	-	5,338,121	-	
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	20,218,535	9,115,151	
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	166,565,519	105,511,773	
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	148,212	581,250	
22	Unpledged residential mortgages, of which:	-	4,885	28,663	
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	193,717	840,035	
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	12,825,537	2,224,349	
25	Assets with matching interdependent liabilities	-	-	-	
26	Other assets:				
27	Physical traded commodities, including gold	-			
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)				
29	NSFR derivative assets				
30	20% NSFR derivative liabilities before deduction of variation margin posted				
31	All other assets not included in the above categories	28,843	45,706,442	1,137,837	
32	Off-balance sheet items				
33	**TOTAL RSF**				
34	**Net Stable Funding Ratio (%)**				

			Reporting Position (December 2023)				
		Weighted Value	Carrying Value by Residual Maturity (in million Rupiah)				Weighted Value
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
		16,217,772					17,904,785
	-	4,646,230	5,603,754	-	-	-	2,801,877
	-	533,812	-	4,420,689	-	-	442,069
	34,241,348	41,831,703	-	20,280,460	17,317,378	33,021,027	44,721,785
	318,332,315	406,621,114	-	164,595,715	118,453,399	340,648,531	431,075,809
	10,717,981	7,331,418	-	758	416,875	10,769,439	7,208,952
	988,512	857,010	-	7,105	27,567	1,084,726	939,353
	65,937,779	43,376,432	-	283,235	915,329	68,187,292	44,921,021
	12,465,515	18,120,631	-	23,961,743	2,866,765	11,284,899	23,006,418
	-	-	-	-	-	-	-
		-	-				-
	-	-				-	-
	-	-				94,893	94,893
	15,841	15,841				-	-
	52,218,586	99,091,708	21,405	49,468,602	832,637	53,046,902	103,367,555
	409,406,740	16,181,837				412,918,808	15,909,866
		654,825,507					**692,394,383**
		173.55%					**166.59%**

43.b. Net Stable Funding Ratio (NSFR) (Consolidated)

	ASF Component	Reporting Position (September 2023)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
1	Capital				
2	Regulatory Capital as per POJK KPMM	244,741,100	-	-	
3	Other capital instruments	-	-	-	
4	Retail deposits and deposits from small business customers:				
5	Stable Deposits	476,841,538	123,415,734	-	
6	Less Stable Deposits	184,385,655	51,749,182	-	
7	Wholesale Funding				
8	Operational deposits	216,206,072	-	-	
9	Other wholesale funding	403,553	44,724,792	221,246	
10	Liabilities with matching interdependent assets	-	-	-	
11	Other liabilities and equity:				
12	NSFR derivative liabilities		78,715	-	
13	All other liabilities and equity not included in the above categories	178,387	31,823,050	267,748	
14	**TOTAL ASF**				

Reporting Position (December 2023)							
		Weighted Value	Carrying Value by Residual Maturity (in million Rupiah)				Weighted Value
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
	224,500	244,965,600	252,508,883	-	-	202,750	252,711,633
	-	-	-	-	-	-	-
	-	570,244,408	491,978,935	124,716,471	-	-	585,860,635
	-	212,521,353	172,467,848	50,600,294	-	-	200,761,328
	-	108,103,036	229,825,603	-	-	-	114,912,801
	128,481	21,538,060	432,317	44,208,153	86,988	173,442	20,398,138
	-	-	-	-	-	-	-
	-			-	-	-	
	107,185	356,509	196,120	33,422,197	184,053	140,028	340,333
		1,157,728,966					**1,174,984,869**

43.b. Net Stable Funding Ratio (NSFR) (Consolidated)

	RSF Component	Reporting Position (September 2023)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
15	Total NSFR HQLA				
16	Deposits held at other financial institutions for operational purposes	9,316,530	-	-	
17	Performing loans				
18	to financial institutions secured by Level 1 HQLA	-	5,338,121	-	
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	103	22,300,512	9,115,386	
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	168,284,135	108,550,558	
21	meet a risk weight of less than or equal to 35% under SE OJK RWA for credit risk	-	148,212	581,250	
22	Unpledged residential mortgages, of which:	-	95,686	35,583	
23	meet a risk weight of less than or equal to 35% under SE OJK RWA for credit risk	-	193,717	840,035	
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	13,544,856	2,232,117	
25	Assets with matching interdependent liabilities	-	-	-	
26	Other assets:				
27	Physical traded commodities, including gold	-			
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)				
29	NSFR derivative assets				
30	20% NSFR derivative liabilities before deduction of variation margin posted				
31	All other assets not included in the above categories	28,844	39,824,559	1,148,820	
32	Off-balance sheet items				
33	**TOTAL RSF**				
34	**Net Stable Funding Ratio (%)**				

Reporting Position (December 2023)							
		Weighted Value	Carrying Value by Residual Maturity (in million Rupiah)				Weighted Value
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
		17,290,904					18,952,213
	-	4,658,265	5,614,345	-	-	-	2,807,173
	-	533,812	-	4,420,689	-	-	442,069
	34,710,560	42,613,345	106	23,076,026	17,422,420	33,446,926	45,619,556
	332,274,281	420,850,485	-	167,022,213	121,043,594	354,572,595	445,419,609
	10,717,981	7,331,418	-	758	416,875	10,769,439	7,208,952
	1,741,467	1,545,882	-	98,798	31,499	1,942,394	1,716,183
	65,937,779	43,376,432	-	283,235	915,329	68,187,292	44,921,021
	13,097,666	19,021,502	-	24,736,945	2,944,765	12,020,133	24,057,968
	-	-	-	-	-	-	-
		-	-				-
	-	-				-	-
	-	-				92,757	92,757
	15,743	15,743				-	-
	46,368,478	87,370,701	21,406	41,656,905	846,978	47,088,732	89,612,030
	411,191,722	16,212,918				414,845,852	15,953,638
		660,821,408					**696,803,168**
		175.20%					**168.63%**

B. QUALITATIVE ASSESSMENT ON NSFR

Analysis on Bank Only Financial Statement

- Based on the calculation, the value of Net Stable Funding Ratio (NSFR) – Bank Only as of 31 Des 2023 decreased by 6.96% when compared to the period of 30 Sep 2023; namely from 173.55% (as of 30 Sep'23) to 166.59% (as of 31 Des'23). The decrease in the NSFR value was due to the increase in the Required Stable Funding (RSF) component of 5.74% (Rp37.57 trillion) which was greater than the increase in the Available Stable Funding (ASF) component of 1.50% (Rp17.03 trillion). The increase in the RSF component was mainly due to the increase in loans classified as current and under special mention (performing loans) and securities not in default amounting to Rp33.64 trillion and an increase in other assets component amounting to Rp4.35 trillion. Meanwhile, the increase in the ASF component was mainly due to the increase in weighted value of deposits provided by retail customers and funding provided by micro and small business customers as well as wholesale funding of Rp8.79 trillion and an increase in the regulatory capital of Rp8.25 trillion.
- The NSFR ratio of BCA on an individual basis currently meets the minimum requirement of 100%. It was supported by a fairly large composition of stable funds (56.27%). The composition of Third Party Funds and Bank Funds can be seen in Table 1 below.

Table 1. Composition of Third Party Funds and Bank Funds - Bank Only as of Des 31, 2023

Categories		%
Stable Funds	1. Retail	
	a. Fully covered and transactional	38.77%
	b. Fully covered, non-transactional and related	11.08%
	2. MSME	
	a. Fully covered and transactional	6.08%
	b. Fully covered, non-transactional and related	0.34%
	Total Stable Funds	**56.27%**
Unstable Fund	1. Retail	17.57%
	2. MSME	2.46%
	Total Unstable Funds	**20.03%**
	Total Operational Deposits	**20.60%**
	Total Non-Operational Deposits	**3.10%**
	Total Third Party Funds and Bank Funds	**100.00%**

B. QUALITATIVE ASSESSMENT ON NSFR

Analysis on Consolidated Financial Statement

- Based on the calculation, the value of Net Stable Funding Ratio (NSFR) - Consolidated as of 31 Dec 2023 decreased by 6.57% when compared to the period of 30 Sep 2023; namely from 175.20% (as of 30 Sep'23) to 168.63% (as of 31 Dec'23). The decrease in the NSFR value was due to the increase in the Required Stable Funding (RSF) component of 5.45% (Rp35.98 trillion) which was greater than the increase in the Available Stable Funding (ASF) component of 1.49% (Rp17.26 trillion). The increase in the RSF component was mainly due to the increase in loans classified as current and under special mention (performing loans) and securities not in default amounting to Rp34.11 trillion and an increase in other assets of Rp2.32 trillion. Meanwhile, the increase in the ASF component was mainly due to the increase in weighted value of deposits provided by retail customers and funding provided by micro and small business customers as well as wholesale funding of Rp9.53 trillion and an increase in the regulatory capital of Rp7.75 trillion.
- The NSFR ratio of BCA on a consolidated basis currently meets the minimum requirement of 100%. It was supported by a fairly large composition of stable funds (55.47%). The composition of Third Party Funds and Bank Funds can be seen in Table 1 below.

Table 1. Composition of Third Party Funds, Revenue Sharing Investment Funds, and Bank Funds - Consolidated as of Dec 31, 2023

Categories		%
Stable Funds	1. Retail	
	a. Fully covered and transactional	38.26%
	b. Fully covered, non-transactional and related	10.89%
	2. MSME	
	a. Fully covered and transactional	5.99%
	b. Fully covered, non-transactional and related	0.33%
	Total Stable Funds	**55.47%**
Unstable Fund	1. Retail	17.59%
	2. MSME	2.48%
	Total Unstable Funds	**20.07%**
	Total Operational Deposits	**20.67%**
	Total Non-Operational Deposits	**3.79%**
	Total Third Party Funds and Bank Funds	**100.00%**

Sudah Masuk Data 2023

44. Report On Asset Encumbrance - ENC - as of December 31, 2023

		Bank Only	
		a	b
		Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity
1	Level 1 HQLA		
	a. Cash and its equivalent	-	-
	b. Placement with Bank Indonesia:		
	- Current account	-	-
	- Fine Tune Operation	-	-
	- Deposit Facility	-	-
	c. Bank Indonesia Certificates	-	-
	d. Bank Indonesia Syariah Certificates	-	-
	e. Bank Indonesia Syariah Bond	-	-
	f. Bank Indonesia Marketable Securities	-	-
	g. Reverse Repo counterparty BI	-	-
	h. Government Bonds (Rupiah)	1,014,857	51,641,655
	i. Government Bonds (Foreign currencies)	-	-
	j. UST - Bond	-	-
2	HQLA Level 2A	-	-
3	HQLA Level 2B	-	-
	TOTAL HQLA	**1,014,857**	**51,641,655**

Qualitative Analysis
• Encumbered assets are bank assets restricted, both legally and contractually by the Bank, for supporting liquidity under stress conditions. Encumbered assets do not include assets being placed with or pledged to Bank Indonesia but yet to be used to create liquidity, as stipulated by the POJK on Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks.
• Unencumbered assets are assets that qualify as High Quality Liquid Asset (HQLA) as stipulated by the POJK on Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks.
• Referring to the explanation of POJK No 42/POJK.03/2015 on Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks, article 9, sub-article (3) letter a, an example of encumbered assets placed with or pledged to Bank Indonesia, but yet to be used to create liquidity, is the secondary statutory reserves (now known as the Macroprudential Liquidity Buffer).
• BCA's HQLA position which is categorized as encumbered assets as of 31 December 2023 on a bank only basis is Rp 1.01 trillion and on a consolidated basis is Rp 1.12 trillion.

(in million Rupiah)

	Consolidated					
	c	d	a	b	c	d
	Unencumbered asset	Total	Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity	Unencumbered asset	Total
	21,655,553	21,655,553	-	-	21,701,447	21,701,447
	91,333,237	91,333,237	-	-	92,617,705	92,617,705
	-	-	-	-	-	-
	-	-	-	-	751,891	751,891
	3,474,298	3,474,298	-	-	3,474,298	3,474,298
	40,609,948	40,609,948	-	-	40,609,948	40,609,948
	-	-	-	-	-	-
	-	-	-	-	1,317,794	1,317,794
	90,780,368	90,780,368	-	-	93,061,738	93,061,738
	165,408,886	218,065,398	1,014,857	52,426,789	169,763,328	223,204,974
	8,300,774	8,300,774	102,363	-	8,395,646	8,498,009
	1,420,393	1,420,393	-	-	1,420,393	1,420,393
	7,371,676	7,371,676	-	-	8,326,759	8,326,759
	5,499,657	5,499,657	-	-	6,766,606	6,766,606
	435,854,790	**488,511,303**	**1,117,221**	**52,426,789**	**448,207,554**	**501,751,564**

INDIVIDUAL CONVENTIONAL COMMERCIAL BANK MINIMUM CAPITAL ADEQUACY REQUIREMENT (KPMM) AND RISK WEIGHTED ASSET (RWA) REPORT - ANNUAL

Form D1:Historical Loss Data Report

No.	Business Indicator (BI) and component BI	T	T-1	T-2
	Minimum limit of an operational loss event of Rp300,000,000.00 (three hundred million Rupiahs) or more			
1.	Total net operating loss after calculating the recovery value (without exception)	-	-	-
2.	Total occurrence of operational risk loss	-	-	-
3.	Total excluded operational risk loss	-	-	-
4.	Total occurrence of excluded operational risk loss	-	-	-
5.	Total net operating loss after calculating the recovery value and excluded operational risk losses	-	-	-
	Minimum limit of an operational loss event of Rp1,500,000,000.00 (one billion Rupiahs) or more			
6.	Total net operating loss after calculating the recovery value (without exception)	1,832	0.07	96,043
7.	Total occurrence of operational risk loss	1	-	3
8.	Total excluded operational risk loss	-	-	-
9.	Total occurrence of excluded operational risk loss	-	-	-
10.	Total net operating loss after calculating the recovery value and excluded operational risk losses	1,832	0.07	96,043
	Details of capital calculation for operational risks			
11.	Are losses used in calculating the Internal Loss Multiplier (ILM)? (Yes/No)	Yes	-	-
12.	If line 11 answer is 'No', is the internal loss data not use because of a discrepancy of the minimum standards for loss data? (Yes/No)	No	-	-
13.	Threshold used in calculating capital for operational risks (in Rupiah full amount)	-	-	-
14.	Other information (if any)	Optional	-	-

	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Average 10 Years
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	13,139	88	41,767	16,486	63,374	-	-	29,091
	5	1	4	2	1	-	-	2
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	13,139	88	41,767	16,486	63,374	-	-	29,091
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	1,500,000,000
	-	-	-	-	-	-	-	-

INDIVIDUAL CONVENTIONAL COMMERCIAL BANK MINIMUM CAPITAL ADEQUACY REQUIREMENT (KPMM) AND RISK WEIGHTED ASSET (RWA) REPORT - ANNUAL

Form D3: Business Indicator Detailed Report

No.	Business Indicator (BI) and component BI	T	T-1	T-2
1.	Interest, Rent and Dividend Components	27,442,124	-	-
1a.	Interest Income	68,103,869	62,039,167	62,022,745
1b.	Interest Expense	6,212,171	7,832,564	9,639,600
1c.	Earning Assets	1,256,127,958	1,178,464,483	1,023,393,292
1d.	Dividend Income	1,702,184	2,045,885	773,624
2.	Services Components	14,930,173	-	-
2a.	Fees and Commission Income	16,522,759	14,568,393	13,089,977
2b.	Fees and Commission Expenses	350,702	313,103	284,834
2c.	Other Operating Income	111,112	50,113	21,134
2d.	Other Operating Expenses	237,009	227,472	144,911
3.	Financial Components	3,068,073	-	-
3a.	Net Profit Loss Trading Book	1,004,971	1,883,343	126,561
3b.	Net Profit Loss Banking Book	1,993,617	482,277	3,713,450
4.	Business Indicator (BI)	45,440,370	-	-
5.	Business Indicator Components (BIC)	6,366,055	-	-
	Business Indicator Disclosure			
6a.	Total BI including divested activities	45,440,370	-	-
6b.	BI reduction due to the exclusion of divested activities	-	-	-
7.	Additional information	Optional	-	-

INDIVIDUAL CONVENTIONAL COMMERCIAL BANK MINIMUM CAPITAL ADEQUACY REQUIREMENT (KPMM) AND RISK WEIGHTED ASSET (RWA) REPORT - ANNUAL

Form D5: RWA Calculation Report for Operational Risk using Standard Approach

No.	Details	T
1.	Business Indicator Components (BIC)	6,366,055
2.	Internal Loss Multiplier Factor (ILM)	0,6
3.	Operational Risk Minimum Capital (ROC)	3,866,017
4.	RWA for Operational Risks	48,325,210

Risk Management Implementation Report for Operational Risk - Individual

1 Explanation of regulations, policies, and/or guidelines related to Operational Risk management.

The bank implements several policies to manage operational risks, including:
- Operational Risk Management Policy.
- Basic Information Technology Risk Management Policy.
- Information Technology Usage Policy.
- Cyber Security Risk Management Policy.
- Information Security Policy.
- Policy for Issuing Products/Activities and Provision of Supporting Information Technology Systems.
- Policy for Asessing Increased Bank Product Development Risk Exposure.
- Business Continuity Plan Policy.

The formulation of risk management-related policies, including strategies risk management frameworks, and overall risk limits, falls within the authority and responsibility of the Board of Directors. The formulation of these policies takes into account the bank's risk appetite and risk tolerance as needed/in accordance with the condition of the bank's and taking into account the impact of risks on capital adequacy. Policies, strategies, and the risk management framework are determined by the Board of Directors after obtaining approval from the Board of Commissioners.

The bank also has regulations, procedures, and manuals that are derived from operational risk management policies. These regulations are regularly reviewed to ensure compliance with applicable regulatory requirements, the development of Basel Accord implementation, prudential banking principles, and other international best practices to ensure that operational risks are effectively mitigated. These policies, regulations, and procedures/manuals are documented in a digital working guide (PAKAR) accessible to all employees.

2 Explanation of the structure and organization of management and control functions related to Operational Risk.

In managing operational risk, the Bank refers to the 3 lines of defense principle with the following organizational organs:

Organizational Organ	Authority/Responsibility
Board of Commissioners and Directors	Ensuring that the application of risk management is adequate in accordance with the Bank's characteristics, complexity, and risk profile, as well as having a good understanding of the type and level of risk inherent in the Bank's business activities.
Risk Management Committee	Ensuring that the risk management framework provides adequate protection against the risks faced by the Bank, among others by formulating policies, strategies, and guidelines for the implementation of risk management.
Risk Oversight Committee	Assisting the Board of Commissioners in ensuring that the risk management framework provides adequate protection against all risks to the bank. The Risk Monitoring Committee is also responsible for monitoring and evaluating the implementation of tasks by the Risk Management Committee and the Risk Management Division.
Risk Management Work Unit (SKMR)	Ensuring the Bank properly mitigates risks through identification, measurement, monitoring, control, and reporting in accordance with the risk management framework, and is capable of addressing emergency situations that threaten the Bank's business continuity. The Bank has a Cyber Security Risk Management (CSM) responsible for drafting, developing, and reviewing the adequacy of policies, strategies, and frameworks for cyber security risk management, as well as conducting cyber resilience testing.
Internal Audit Division	Examining and evaluating the adequacy and effectiveness of risk management processes, internal controls, and governance of the Bank.
Anti Fraud Bureau	Strengthening the Bank's internal control system through the implementation of anti-fraud strategies.
Operation Strategy & Development Group	Reviewing, drafting, and ensuring policies and operational procedures, as well as services, are developed while considering business and operational needs, compliance with regulators and other relevant institutions, risk management and controls, and communicating them to branches or related work units to be easily understood and implemented effectively and efficiently.
Strategic Information Technology Group (GTI) - Information Technology Security Group (ISG)	Handling the implementation of cyber resilience and security processes, IT management, as well as being responsible for inventorying and assessing IT assets and non-IT information assets, identifying vulnerabilities and monitoring cyber developments, and conducting cyber security testing.
Work Unit (business unit and supporting unit)	Work Unit (business unit and supporting units) Risk owner who is responsible for day-to-day operational risk management and reports problems and operational risk incidents to SKMR.

3 Explanation of the measurement system for Operational Risk (including the system and data used to calculate Operational Risk in order to estimate the burden of capital charges for Operational Risk).

Operational risk measurement aims to obtain an overview of the Bank's operational risk profile in order to prioritize mitigation actions in relation to existing risks. Operational risk is measured by measuring the magnitude of impact and the likelihood of risk occurrence, as well as the level of control strength applied to the Bank's business processes and operational activities. The operational risk measurement system is periodically evaluated, or when necessary, to ensure the appropriateness of assumptions, accuracy, reasonableness, and integrity of data, as well as the procedures used to measure operational risk.

Since January 2023, the Bank has referred to SE OJK No. 6/SEOJK.03/2020 regarding the Calculation of Weighted Assets According to Risk for Operational Risk by Using the Standard Approach for Commercial Banks (SE OJK RWA). The data used in this calculation includes Business Indicator Components and Operational Risk Loss Data. The Bank has procedures for identifying, collecting, and handling operational risk loss data to ensure that data on operational risk incidents is of good quality for use in calculating capital charges for operational risk that reflects the bank's operational loss exposure.

Risk Management Implementation Report for Operational Risk - Individual

Furthermore, the bank has supporting operational risk management infrastructure in the form of the ORMIS application, which can support three activities, namely:

- Risk and Control Self Assessment (RCSA)
  RCSA serves as a tool for work units to identify the operational risk inherent in their operations, measure risks based on impact and likelihood, determine the controls that should be established to mitigate risks, and then develop action plans to follow up if there are residual risks of significant value. The RCSA is conducted regularly once a year.
- Loss Event Database (LED)
  LED is used to record and analyze operational events that have occurred and caused losses to the Bank. With LED, the Bank can take corrective and preventive actions. LED also serves as an operational loss database used by the Bank to calculate the capital charge for operational risks using the Standard Approach method. To obtain quality data, when a work unit records operational loss events in the application, there is a dual control mechanism withroles of data entry and approver.
- Key Risk Indicator (KRI)
  The KRI aim to provide indicators or early warning signs of possible operational risks occurences or risk increases in a work unit, in the form of email notifications to authorized officials regarding increased operational risks. Based on these notifications, authorized officials are expected to take immediate follow-up actions necessary to minimize potential risks.

4 Explanation of the scope and main coverage of the reporting framework for Operational Risk for executive officers and directors of the Bank.

As part of the active supervision of operational risks by the Board of Commissioners and/or the Board of Directors, the following reports are provided:

1. Routine (periodic) reports:
   - Operational Risk Exposure Report.
   - Operational Risk Profile Report.
   - Operational Risk Management Implementation Report.
2. Incidental reports:
   Reports on the results of analysis of operational incidents as well as incidental policy changes, system, and procedural changes. These reports may include analyses of Bank's operational systems and procedures in relation to operational incidents occurring internally or externally to the Bank, which have a significant impact on operational losses.

5 Explanation of risk mitigation and risk transfer used in management for Operational Risk. This includes mitigation through policy issuance (such as policies for risk culture, acceptable risk, and outsourcing), divestment of high-risk businesses, and the establishment of control functions. Remaining exposure can be absorbed by the Bank or the risk may be transferred. For example, the impact of operational losses can be mitigated through insurance.

The principles of risk management application, including for operational risk, comprise four pillars as follows:

1. Active Supervision by the Board of Commissioners and Directors.
2. Adequacy of Risk Management Policies and Procedures, and Establishment of Risk Limits.
3. Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, and of the Risk Management Information System.
4. Comprehensive Internal Control Systems.

The Bank formulates policies, internal regulations, systems, and procedures related to operational risk management as the basis for implementing operational risk management and mitigating both expected and unexpected risks. In policy formulation, the Bank considers risk management strategies, risk appetite, and risk tolerance, existing policies and procedures, as well as risk limits. The Bank internalizes the implementation of operational risk management across all business lines and supporting functions to ensure the adequacy of operational procedures and controls. The Bank nurtures a culture of awareness of the importance of continuous operational risk management through education for all levels as well as the Risk Awareness Program.

In general, the scope of operational risk management policies based on the causes of operational risks are as follows:

Risk Cause	Operational Risk Management Policy Coverage
Internal Process Complexity	1. Controls to prevent the occurrence of operational risks either for all internal processes or those directly related to customers. 2. Transaction settlement procedures from internal processes, among others, to ensure the effectiveness of the transaction settlement process. 3. Accounting implementation procedures to ensure accurate accounting records, including the appropriateness of accounting methods, accounting processes, and administration of supporting documents. 4. Asset storage and custodial procedures, including documentation, controls to ensure the security of physical assets, and regular checks on the condition of assets. 5. Implementation of procedures for the products procurement and other activities performed by the Bank. 6. Fraud prevention and resolution procedures.
Human Resources	Recruitment and placement according to organizational needs, competitive remuneration and incentive structures, training and development, periodic rotation, career planning and succession policies, handling of employment termination and labor issues matters, as well as separation of job functions.

Risk Management Implementation Report for Operational Risk - Individual

Risk Cause	Operational Risk Management Policy Coverage
Systems and infrastructure	Access procedures, among others to information management systems, accounting information systems, risk management systems, and security in the dealing room, and data processing room.
External events	Insurance coverage, data/system back-up, work safety guarantees, physical security procedures, and cooperation agreements with third parties.
Operational risk of customer and prospective customer profiles	The Bank conducts Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) according to operational risk exposure.

The Bank has procedures derived from operational risk management policies in the form of general controls and specific controls. If there are changes in the bank's operational activities, a review and evaluation process is conducted by the Operation Strategy & Development Group together with SMRK and related units to ensure that the risks arising from those activities are mitigated well.

To minimize the impact of disruptions and damages caused by natural or human disasters that may affect the bank's operational business activities, especially customer services, the bank has established Business Continuity Management (BCM). To ensure effective BCM operations, the Bank has a Business Continuity Plan (BCP) to facilitate the Bank in preparing for and recovering from disruptions, which covers crisis management plans, crisis communication, and routine BCP awareness socialization and testing, including cyber incident simulations.

Additionally, the Bank also has a Disaster Recovery Center connected to 2 (two) main Data Centers, a Secondary Operation Center, a Secondary Workplace, and a Command and Crisis Center.

In the process of developing new products/activities, the bank has a process to ensure that new products/activities have adequate controls or risk mitigations so as not to significantly affect the bank's risk profile. The management of new products/activities carried out by the bank covers several important aspects, namely:
- Mandatory approval from the Board of Directors and reporting to the Board of Commissioners.
- Identification of risks that may emerge and their impact on overall risk so that adequate risk mitigation can be applied.
- Coducted through several evaluation stages, namely planning, development, testing, implementation, and evaluation.
- There is an evaluation of the implementation results of new products/activities to ensure compliance with targets and that the risk mitigation undertaken is adequate.
- There is an accounting information system for each new product and activity.
- Implementing information transparency to customers regarding new products or activities issued.

The development of technology and digitalization in banking poses increasingly diverse challenges for the Bank. With digital transformation, the use of IT to support operational activities and provide services to customers is increasing. Additionally, with the dynamic development of technology, many changes are made to bank systems to adopt these new technologies. This increases operational risks for the bank, so the bank needs to increase the maturity of its IT implementation and be able to handle risks that may arise from the use of IT.

To ensure security in digital banking transactions, the Bank implements cyber security risk management with reference to the bank's strategy and regulatory guidance. Security related to digital transactions conducted by the bank includes the use of 2 Factor Authentication (2FA), OTP usage, restrictions in the form of transaction limits, and transaction monitoring using fraud detection systems (FDS). In mitigating cyber risks, the bank has procedures for handling information security incidents, an Information Security Incident Response Team (ISIRT), and a Security Monitoring Center (SMC) that operates 24 hours a day. Additionally, the bank regularly conducts security awareness socialization to employees and management in the form of e-learning, videos, infographics, and email phishing simulations. Educational efforts are also continuously carried out for customers through:
- The Bank's official website and social media accounts.
- Articles in the bank's online media partners.
- Information at branches through banners.
- Information provided when accessing the Bank's transaction channels.

Moreover, the rising prioritization of personalized service leads to a high demand for customer personal data. This is related to the development of open banking in the banking industry. Some of the provisions owned by the bank regarding data privacy include:
- Consumer Protection provisions that regulate principles and matters related to consumer protection, covering design, provision of information, information delivery, and preparation of agreements related to products and services.
- Data and/or Consumer Information Protection provisions that regulate data and/or consumer information protection in the cooperation process between the bank and bank partners.
- Data Protection Officer (DPO) provisions in line with the mandate of Law No. 27 of 2022 dated October 17, 2022, concerning Personal Data Protection, which regulates the obligation to appoint an officer or official who carries out the function of personal data protection.
- A Data Loss Prevention Manual regulating the protection of sensitive data/information owned by the bank from theft/leakage threats.

To mitigate risks related to the use of outsourced labor, the Bank has provisions for Outsourcing Management that make reference to regulatory provisions. Among the jobs that can be outsourced to service providers are support services or those not directly related to the bank's core activities. Additionally, in managing risks related to third parties, the bank has Procurement of Goods and/or Services provisions and implements the multi-vendor principle.

CONSOLIDATED CONVENTIONAL COMMERCIAL BANK MINIMUM CAPITAL ADEQUACY REQUIREMENT (KPMM) AND RISK WEIGHTED ASSET (RWA) REPORT - ANNUAL

Form D1: Historical Loss Data Report

No.	Business Indicator (BI) and component BI	T	T-1	T-2	
	Minimum limit of an operational loss event of Rp300,000,000.00 (three hundred million Rupiahs) or more				
1.	Total net operating loss after calculating the recovery value (without exception)	-	-	-	
2.	Total occurrence of operational risk loss	-	-	-	
3.	Total excluded operational risk loss	-	-	-	
4.	Total occurrence of excluded operational risk loss	-	-	-	
5.	Total net operating loss after calculating the recovery value and excluded operational risk losses	-	-	-	
	Minimum limit of an operational loss event of Rp1,500,000,000.00 (one billion Rupiahs) or more				
6.	Total net operating loss after calculating the recovery value (without exception)	1,832	0.07	96,043	
7.	Total occurrence of operational risk loss	1	-	3	
8.	Total excluded operational risk loss	-	-	-	
9.	Total occurrence of excluded operational risk loss	-	-	-	
10.	Total net operating loss after calculating the recovery value and excluded operational risk losses	1,832	0.07	96,043	
	Details of capital calculation for operational risks				
11.	Are losses used in calculating the Internal Loss Multiplier (ILM)? (Yes/No)	Yes	-	-	
12.	If line 11 answer is 'No', is the internal loss data not use because of a discrepancy of the minimum standards for loss data? (Yes/No)	No	-	-	
13.	Threshold used in calculating capital for operational risks (in Rupiah full amount)	-	-	-	
14.	Other information (if any)	Optional	-	-	

	T-3	T-4	T-5	T-6	T-7	T-8	T-9	Average 10 Years
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	13,139	88	41,767	16,486	63,374	-	-	29,091
	5	1	4	2	1	-	-	2
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	13,139	88	41,767	16,486	63,374	-	-	29,091
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	1,500,000,000
	-	-	-	-	-	-	-	-

CONSOLIDATED CONVENTIONAL COMMERCIAL BANK MINIMUM CAPITAL ADEQUACY REQUIREMENT (KPMM) AND RISK WEIGHTED ASSET (RWA) REPORT - ANNUAL

Form D3: Business Indicator Detailed Report

No.	Business Indicator (BI) and component BI	T	T-1	T-2
1.	Interest, Rent and Dividend Components	26,407,729	-	-
1a.	Interest Income	72,663,805	66,038,144	66,017,834
1b.	Interest Expense	6,667,238	8,158,468	10,088,165
1c.	Earning Assets	1,282,277,431	1,196,795,462	1,039,037,634
1d.	Dividend Income	46,527	10,029	9,143
2.	Services Components	15,148,583	-	-
2a.	Fees and Commission Income	16,739,240	14,823,384	13,259,522
2b.	Fees and Commission Expenses	374,357	343,015	308,853
2c.	Other Operating Income	111,112	50,113	21,134
2d.	Other Operating Expenses	239,496	238,065	146,042
3.	Financial Components	3,106,333	-	-
3a.	Net Profit Loss Trading Book	899,083	1,912,782	168,022
3b.	Net Profit Loss Banking Book	2,044,147	535,931	3,759,036
4.	Business Indicator (BI)	44,662,645	-	-
5.	Business Indicator Components (BIC)	6,249,397	-	-
	Business Indicator Disclosure			
6a.	Total BI including divested activities	44,662,645	-	-
6b.	BI reduction due to the exclusion of divested activities	-	-	-
7.	Additional information	Optional	-	-

CONSOLIDATED CONVENTIONAL COMMERCIAL BANK MINIMUM CAPITAL ADEQUACY REQUIREMENT (KPMM) AND RISK WEIGHTED ASSET (RWA) REPORT - ANNUAL

Form D5: RWA Calculation Report for Operational Risk using Standard Approach

No.	Details	T
1.	Business Indicator Components (BIC)	6,249,397
2.	Internal Loss Multiplier Factor (ILM)	1
3.	Operational Risk Minimum Capital (ROC)	6,249,397
4.	RWA for Operational Risks	78,117,459

Risk Management Implementation Report for Operational Risk - Consolidated

1 Explanation of regulations, policies, and/or guidelines related to risk management for Operational Risks.

As the primary entity of the Financial Conglomerate, the Bank integrates the implementation of risk management across all subsidiary companies within the Financial Conglomerate in accordance with regulatory provisions. The Bank has an Integrated Basic Risk Management Policy aimed at:

1. Harmonizing perceptions of risk.
2. Emphasizing risk management within the bank and its subsidiaries.
3. Ensuring that all risks can be effectively controlled.

Policy updates are conducted periodically to comply with applicable regulatory provisions, the direction of Basel Accord implementation, prudential banking principles, and other international best practices. The following are some of the Bank's policies: Operational Risk Management Policy.

- Basic Policy on Information Technology Risk Management.
- Information Technology Operation Policy.
- Cyber Security Risk Management Policy.
- Information Security Policy.
- Policy on Assessing Increased Risk Exposure in Bank Product Development.
- Banking Synergy Provisions.
- Provisions for Product/Activity Development in Cooperation with Subsidiaries.
- Integrated Financial Conglomerate BCA Business Continuity Provisions.

The formulation of risk management-related policies including strategies, risk management frameworks, and overall risk limits falls within the authority and responsibility of the Board of Directors. These policies are formulated with consideration of the Bank's integrated risk appetite and risk tolerance as per the Bank's needs/condition and taking into account the impact of risks on capital adequacy. The establishment of policies, strategies, and risk management frameworks by the Board of Directors is done after obtaining approval from the Board of Commissioners.

2 Explanation of the structure and organization regarding management and control functions related to Operational Risks.

In managing operational risks in an integrated manner, the Bank adheres to the principle of the 3 lines of defense with the organizational framework as follows:

Organization Tools	Authority/Responsibility
Board of Commissioners and Directors	Ensuring that the application of risk management is adequate in accordance with the Bank's characteristics, complexity, and risk profile, as well as having a good understanding of the type and level of risk inherent in the Bank's business activities.
Integrated Risk Management Committee	Ensuring that the risk management framework provides adequate protection against the risks faced by the Bank, among others by formulating policies, strategies, and guidelines for the implementation of risk management.
Risk Oversight Committee	Assisting the Board of Commissioners in ensuring that the risk management framework provides adequate protection against all risks to the bank. The Risk Monitoring Committee is also responsible for monitoring and evaluating the implementation of tasks by the Risk Management Committee and the Risk Management Division.
Risk Management Work Unit (SKMR)	Ensuring the Bank properly mitigates risks through identification, measurement, monitoring, control, and reporting in accordance with the risk management framework, and is capable of addressing emergency situations that threaten the Bank's business continuity. The Bank has a Cyber Security Risk Management (CSM) responsible for drafting, developing, and reviewing the adequacy of policies, strategies, and frameworks for cyber security risk management, as well as conducting cyber resilience testing.
Internal Audit Division	Examining and evaluating the adequacy and effectiveness of risk management processes, internal controls, and governance of the Bank.
Anti Fraud Bureau	Strengthening the Bank's internal control system through the implementation of anti-fraud strategies.
Operation Strategy & Development Group	Reviewing, drafting, and ensuring policies and operational procedures, as well as services, are developed while considering business and operational needs, compliance with regulators and other relevant institutions, risk management and controls, and communicating them to branches or related work units to be easily understood and implemented effectively and efficiently.
Strategic Information Technology Group (GTI) - Information Technology Security Group (ISG)	Handling the implementation of cyber resilience and security processes, IT management, as well as being responsible for inventorying and assessing IT assets and non-IT information assets, identifying vulnerabilities and monitoring cyber developments, and conducting cyber security testing.
Work Unit (business unit and supporting units)	Risk owner who is responsible for day-to-day operational risk management and reports problems and operational risk incidents to SKMR.

The application of risk management at each subsidiary company refers to risk management regulatory provisions for the financial services sector according to the type of business. Each subsidiary company organizational structure has a work unit that carries out the risk management function to ensure that the risks faced by each subsidiary company can be managed properly.

Risk Management Implementation Report for Operational Risk - Consolidated

3 Explanation of the measurement system for Operational Risk (including the system and data used to calculate Operational Risk in order to estimate the burden of capital charges for Operational Risk).

Operational risk measurement is conducted to determine the consolidated exposure to operational risk. Starting from January 2023, the Bank adheres to regulatory guidelines in OJK Circular Letter No. 6/SEOJK.03/2020 concerning the Calculation of Risk-Weighted Assets for Operational Risks Using the Standardized Approach for Commercial Banks in calculating the capital charge for operational risk on a consolidated basis. The Bank acknowledges that the collection of high-quality operational risk event data from both the bank and its subsidiaries is crucial for the bank to accurately estimate the capital charge corresponding to the operational loss exposure experienced.

Each subsidiary company has mechanisms to manage operational risk loss data, identify, and measure risks according to the complexity of its business operations. One of the tools to aid in reporting operational risk data from subsidiaries to the bank is through a web-based application called the Integrated Risk Management Information System (IRMIS).

4 Explanation of the scope and main coverage of the reporting framework for Operational Risk for executive officers and directors of the Bank.

As part of the active supervision by the Board of Commissioners and/or the Board of Directors of the main entity, the following reports are submitted:

1. Routine (periodic) reports:
   - Financial Conglomerate Risk Exposure Report.
   - Integrated Risk Profile Report.

2. Incidental reports:
   Reports on the results of analysis of operational events, as well as incidental policy changes, systems, and procedures. These reports may include analyses of the Bank's operational systems and procedures in relation to internal or external operational events that have a significant impact on integrated operational losses..

Risk Management Implementation Report for Operational Risk - Consolidated

5 Explanation of risk mitigation and risk transfer methods used in management for Operational Risks. This includes mitigation through policy issuance (such as policies for risk culture, acceptable risks, and outsourcing), divestment of high-risk businesses, and establishment of control functions. The remaining exposure can be absorbed by the Bank or risk transfer can be executed. For example, the impact of operational losses can be mitigated through insurance.

The principles of integrated risk management implementation encompass 4 pillars as follows:
1. Active Supervision by the Board of Commissioners and the Board of Directors of the Main Entity.
2. Adequacy of Risk Management Policies and Procedures, as well as Establishment of Integrated Risk Limits.
3. Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, and of the Integrated Risk Management Information System.
4. Comprehensive Internal Control Systems for Implementing Integrated Risk Management.

In carrying out integrated risk management, the Bank formulates policies that included at a minimum the following:
1. Determination of risks associated with the Financial Conglomerate's business activities.
2. Formulation of an Integrated Risk Management strategy.
3. Determination of the use of measurement methods and Integrated Risk Management information systems.
4. Establishment of risk strategies and the framework in accordance with risk and risk tolerance.
5. Determination of risk rating assessment methods.
6. Establishment of an internal control system for implementing Integrated Risk Management.
7. Preparation of contingency plans for worst-case scenarios.

To minimize the impact of disruptions and damages caused by natural or human-made disasters that may affect Financial Conglomerate operational activities, the Bank has established Integrated Financial Conglomerate Business Continuity provisions which regulate coordination to support optimal recovery processes.

In the process of developing bank products/activities in collaboration with subsidiary companies, the bank has processes to ensure that new products/activities have adequate risk controls or mitigations in place. Management of new products/activities includes several important aspects, namely:
- Mandatory approval from the Board of Directors and reporting to the Board of Commissioners.
- Identification of potential risks and their impacts on overall risk so that adequate risk mitigation can be applied.
- Conducting multiple stages of review, including planning, development, testing, implementation, and evaluation.
- Evaluation of the implementation results of new products/activities to ensure compliance with targets and adequate risk mitigation.
- Implementation of accounting information systems for each new product and activity.
- Transparent information disclosure to customers regarding new products or activities issued.

Collaboration between the bank and subsidiary companies adheres to principles of good corporate governance and the arm's length principle.

In mitigating cyber risks, the Bank has established procedures for handling information security incidents, formed an Information Security Incident Response Team (ISIRT), operates a 24-hour Security Monitoring Center (SMC), and conducts cyber risk awareness programs.

BUSINESS SUPPORT

Human Capital Management



BCA boosts efforts to elevate its human resources capabilities, especially in leadership and innovation, while aligning to the Bank's value and culture

BCA places great emphasis on human resource (HR) development, recognizing its pivotal role in navigating a business landscape marked by continuous and dynamic change. In response, the company has intensified its efforts to bolster HR capabilities, in alignment with strategic business goals to foster adaptability and fuel growth.

At the core of these efforts is the "Feed, Nurture, and Grow" initiative under the HR umbrella. This comprehensive program aims to cultivate both hard and soft skills among employees while instilling BCA's core values and culture. The overarching goal is to provide a conducive environment for learning, growth, and synergy, promoting a collaborative culture and solid team engagement as encapsulated in the "One BCA" mindset. The One BCA mindset, which translates the "SENADA" (SEtia, NAungi, DAmpingi) principle into practice, further underscores BCA's commitment to Loyalty, Support, and Accompaniment as an extension of the One BCA ethos.

In order to nurture the above spirit, leaders play a very important role as pioneers who guide and lead the team. The BCA LEADER+ program spotlights 10 leadership characteristics to nurture the leadership mindset that is vital for sustained growth.

RECRUITING BEST QUALITY TALENT

Recruitment of high-quality talent kicks off the HR development process. BCA utilizes a competency framework for both soft and technical skills, ensuring alignment with company's core values (Customer Focus, Integrity, Teamwork and Continuous Pursuit of Excellence). BCA prioritizes internal recruitment initiatives, including rotation, secondment, and promotions, which contribute to employee learning and career development. This includes the "Refer a Friend" program, by which employees are asked to refer talented recruits.

However, to further support its expanding ecosystem and growth, BCA often needs external hires. The company employs a targeted recruitment strategy, leveraging social media for employer branding, which is especially designed to attract the millennial and Generation Z candidates who constitute 50% of the current workforce. The recruitment process is largely conducted online through the website (karir.bca.co.id) and social media platforms such as Instagram @lifeatbca and LinkedIn at PT Bank Central Asia, Tbk, which showcases BCA's core values as a foundation for attracting and selecting candidates who resonate with the company culture.

Digital tracking systems and Robotic Process Automation (RPA) have streamlined the recruitment process significantly. The Human Capital Management division implemented 119 RPAs in 2023, successfully onboarding 4,692 employees and engaging 3,953 participants in the BCA Magang Bakti internship program.

SHAPING FUTURE LEADERS

Leadership development remains a focal point, with BCA implementing various programs in the spirit of BCA LEADER+ such as a Career Development Program, Leadership Development Program, and mentorship initiatives. High-performing candidates with leadership potential may also be eligible for BCA scholarships to pursue master's degrees at prestigious universities, with the aim of grooming future leaders within the organization.

NURTURING DIGITAL PROFICIENCY AND AN INNOVATION MINDSET

In the context of digital transformation, BCA places a strong emphasis on nurturing digital proficiency and an innovation mindset among employees. Various training programs, including Robotic Process Automation (RPA), low-code programming, design thinking, UI/UX, data analytics and machine learning are offered to leaders and teams. The Digital Buddy Program facilitates knowledge sharing among technologically proficient colleagues. Within the Company, community forums such as BCA's Community of Practice (CoP) and Data Community serve as sharing platforms for the latest information on various innovations, both within and outside the organization.

An annual innovation competition called the BCA Innovation Award (BIA) is held internally to celebrate employees' innovation achievements and build a culture of improvement and innovation.

BUSINESS SUPPORT

Human Capital Management

LEVERAGING DIGITAL TECHNOLOGY TO FACILITATE EMPLOYEE ENGAGEMENT

Digital technology is also leveraged to enhance employee engagement. BCA has implemented apps like MyGrowth for performance management, MyExperience as an internal social platform, myWiki as internal dictionary, and MyDevelopment for learning and development activities. In addition, we also implemented a one-stop solution system for Human Capital, HC Inspire, which includes a chatbot called EViA to provide employees with comprehensive HR-related queries. BCA is also developing MySaku, a health and wellness points-based reward system, as part of supporting employees wellbeing programs.

ENHANCING PRODUCTIVITY THROUGH A CONDUCIVE WORK ENVIRONMENT

BCA is committed to being the employer of choice for job seekers and to supporting all employees by providing a conducive work environment, in line with the belief that physical, mental, and financial well-being is aligned with higher employee productivity and engagement.

BCA believes that a good environment can increase employee productivity. The bond between employees and their team members also plays a crucial role in their daily work life. BCA prioritizes a conducive work environment to support employee well-being, offering agile work policies, diverse enriching opportunities, and flexible benefits through the MySaku application. BCA also plans to implement the TEAAA (Team Engagement Action Action Action) program, focusing on team engagement in alignment with the One BCA spirit.

Reflecting its emphasis on building up its employees and organization, BCA received several awards for human resource development in 2023. These included the HR Asia Best Companies to Work for in Asia TM 2023 award for the fifth consecutive year and a nomination for the HR Asia Digital Transformation Awards 2023 at the HR Asia Award 2023; The Best in People Strategy in Digital Ecosystem 2023 – Platinum Award at the Indonesia Human Capital Award 2023; Top Human Capital Awards 2023 #Star 5 at the Top Human Capital Award 2023; and 6 awards at the Stellar Award 2023, including Best of The Best Stellar Workplace Program in Social Era 5.0, The Best Stellar Workplace Award for Large Employer (Private Sector), The Most Favorite Company to Work for the New Generation, Top 5 Employer Branding Company for New Generation Employees, Stellar Workplace Recognition in Employee Commitment, and Stellar Workplace Recognition in Employee Satisfaction.

PLAN FOR FUTURE DEVELOPMENT

Looking ahead, BCA envisions continuous monitoring of employee performance, ongoing HR competency development, and digitalization of HR processes to enhance efficiency. Leadership, innovation, team collaboration, and an agile mindset will remain focal points, supported by upskilling and reskilling initiatives. BCA remains committed to holistic employee well-being through diverse avenues, reinforcing its dedication to fostering potential and propelling the organization towards greater heights.

BUSINESS SUPPORT

Network and Operation



> The hybrid ecosystem of BCA branch offices integrates digital channels with competent staffs to offer a distinct customer experience

BUSINESS SUPPORT

Network and Operation

Over the past few years, customers preferences have been shifting to digital behavior, supported by the improvement in network quality, expanded broadband availability, and the proliferation of digital products and services. To keep pace with these changes, BCA has made it a priority to keep its network and operations updated to deliver service excellence and support customer satisfaction.

ACCELERATION OF DIGITAL BANKING

BCA has continuously improved its digital capabilities to support the acceleration of digital banking, which has increased every year.

BCA continued to enrich its online channels with various features to transcend customers' evolving needs in a convenient and secure manner. These features include the ability to open accounts online supported by facial recognition, e-Statements, e-Deposits, QRIS payment, investment product purchases through the myBCA application, loan payments and withdrawals through KlikBCA Bisnis, and Outward Remittance through KlikBCA Individu.

In parallel, the digitalization of BCA's branch offices continued. For example, using the eBranch application, BCA customers can make service reservations and fill out transaction forms/slips prior to visiting a branch. Once arrived, customers can use the self-service customer service machines to replace their ATM cards. They can also open accounts, and print Tahapan bank books using the eService tablets provided. These features integrate digital features into brick-and-mortar touch points, enabling customers to do their banking activities more conveniently, faster, and safer.

The goal is ultimately to deliver a seamless hybrid customer experience on both online and offline channels, which BCA is working to maintain through the synergy between service teams and branch operations.

SELECTIVE BRANCH EXPANSION

Despite the acceleration of digital transactions, physical BCA branch offices remain essential to customers, even though most transactions can be carried out over digital channels. Where branches are present, both online and offline transactions typically increase, reflecting the importance of physical branches in strengthening customer trust, creating visibility, and providing customers with the opportunity to access support from staff when needed.

BCA continues to selectively open physical branches to extend BCA's service coverage areas in promising locations with high growth potential that are still underserved. In these areas, branch offices act as a key point of initial contact towards strong relationships with customers and communities.

Though customers can generally handle simple transactions on their own by virtue of the mentioned e-channel options, staff are at hand for more complex transactions and also to maintain personal relationships with customers and the community. Such hybrid, digital-supported banking represents the future transformation of customer services in branch offices throughout the BCA network.

At the end of 2023, BCA operated 1,258 operating offices, consisting of 138 main Branch offices and 1,120 Sub-Branch offices. In addition, BCA also manages 65 BCA Express, 3 BCA express mobile, 5 mobile branch, and 23 functional offices. BCA also operated a total of 19,047 ATMs, most of which were deposit-withdrawal ATMs (CRM) and multifunctional ATMs.

QUALITY SERVICES AND OPERATIONS FOR CUSTOMERS

Service excellence is a critical in winning and keeping customer trust. BCA consistently escalates the Bank's services, investing in training and improvement to elevate service quality, in accordance with customers' expanding needs.

Dedicated BCA customer service teams have been established to serve different customer segments. This strategic approach enables BCA teams to provide more personalized service along with tailored solutions for each segment, with a more comprehensive understanding of the challenges and needs of the customer segments being served.

All banking transactions, throughout branches or digital channels, are supported by Halo BCA as BCA's contact center. Customers are able to engage with Halo BCA over multiple channels including social media, WhatsApp, webchat, e-mail, Twitter, and the Halo BCA application. The Solitaire and Priority customers moreover benefit from dedicated channels at Halo BCA. These diverse communication channels enable customers to make contact with Halo BCA based on their individual preferences, in the way that they are most comfortable with.

BCA regularly conducts a variety of training and development programs for service and customer experience competencies. Furthermore, service quality is gauged through Gallup's Customer Engagement (CE) survey, and BCA maintains a high level of customer experience by recognizing and appreciating teams that frequently deliver exemplary service. All these endeavors to enhance service are reinforced by monitoring tools, so that service quality remains consistently high and can be promptly addressed in case of any issues.

PLAN FOR FUTURE DEVELOPMENT

Moving forward, BCA will continue to develop solutions and services to reach the diverse and constantly evolving needs of its customers. Both the digital network and physical branch office network will keep on to be expanded, but expansion of the latter will selectively focus on cities or areas with economic potential where BCA lacks coverage. BCA will also invest in upgrading its infrastructure as necessary to support the provision of safe, quality banking services for its customers.

These initiatives are supported by reliable human resources, data, and efficient and effective work processes leveraging the latest information technology to become even better, faster, and safer.

BUSINESS SUPPORT

Information Technology



BCA continuously puts investment in strengthening Information Technology capabilities to improve convenience, reliability, and security for customers in making transactions

BCA has undertaken continuous development of its digital banking services, prioritizing innovation to meet customer transactional needs. The growing precedence of mobile and internet banking has made it a strategic priority for the Strategic Information Technology Group (GSIT), especially in the post-COVID-19 era where a hybrid approach to online and onsite transactions has become increasingly important.

In 2023, BCA focused on various initiatives, including human resource development, leveraging technology for innovation and productivity, improving IT infrastructure capabilities, strengthening security systems, and enhancing digital services and applications.

HUMAN RESOURCE DEVELOPMENT AND TECHNOLOGICAL INNOVATION

Underscoring the importance of competent human resources, the BCA GSIT division recruited 588 employees in 2023, strategically expanding its recruitment of professionals to cities like Bandung, Yogyakarta, and Surabaya.

LEVERAGING TECHNOLOGY FOR INNOVATION AND PRODUCTIVITY

Technological advancements such as RPA (robotic process automation), OCR (optical character recognition), NLP (natural language programming), AR (augmented reality), AI (artificial intelligence), and ML (machine learning) have automated internal processes, positively impacting productivity. BCA maintained data security through initiatives like masking personal data, creating Customer 360 Information, and remodeling data for the Artificial Fraud Intelligence System.

IMPROVING IT INFRASTRUCTURE CAPABILITIES

BCA focused on strengthening architecture and infrastructure, implementing High Availability Systems and Cloud Technology. Modernization initiatives in 2023, including Mainframe Redundant System and High Availability Database, contributed to improved transaction speed and security. The core system is being modernized to an Open System platform based on microservices and containers.

STRENGTHENING SECURITY SYSTEMS TO ENHANCE RELIABILITY

Digital security has been a top priority, with a 24-hour Security Monitoring Center and cybersecurity awareness programs for customers and employees. Measures include the implementation of policies, cybersecurity governance, and consistent monitoring of cybersecurity risks. BCA implements the Security Orchestration and Automation Response (SOAR) solution to ensure automatic protection of customer security, and a Security Information & Event Management (SIEM) solution to enhance identification of suspicious behavior on both internal and external channels.

ENHANCING DIGITAL SERVICES AND APPLICATIONS

Critical applications in funding, credit, protection, transactions, and financial planning were developed to enhance productivity. The myBCA mobile banking app was continuously improved, with integration of branch transaction services, mobile banking, and internet banking. BCA's internal developer community, Citizen Developer, played a crucial role in streamlining Software Development Life Cycles.

PLAN FOR FUTURE DEVELOPMENT

BCA plans to ensure digital systems are 'Always On' through high availability systems, a new data center, and infrastructure modernization. Priorities include effective problem resolution, enterprise architecture management based on microservices, safe integration through Open Banking APIs, and ongoing exploration of new technologies like Generative AI and Blockchain. The focus remains on providing valuable insights for businesses, improving customer transactions, and refining the Work From Anywhere (WFA) process.

In summary, BCA remains committed to exploring and implementing digital and technological advances, enhancing efficiency, resilience, and agility for the benefit of its users and organizational growth.

Economy, Banking Sector and BCA Financial Review



Loans increased by 13.9% YoY amounted to Rp810.4 trillion, surpassing the industry's growth, and accompanied by improved asset quality.

With stellar transaction banking platform, the number of customers has doubled in the past 5 years reaching a record high of 31 million.

ECONOMIC REVIEW

The Indonesian economy performed well in 2023, despite the year was challenged by several headwinds. If 2022 was the year when pent-up global demand was unleashed and commodity prices soared, then 2023 saw normalization from both trends.

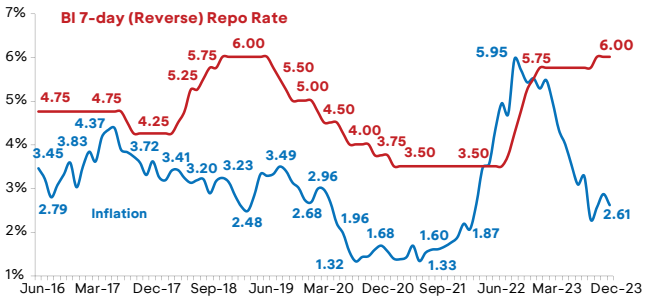
Post pandemic, global economic recovery remained uneven, mainly due to energy issue in the western countries and prolonged property problem in China. This challenging situation was compounded by further rate hikes from the US Federal Reserve (Fed) in its bid to curb inflation. The rise in the Fed's policy rate by 100 bps to 5.50%, following 425 bps hike in 2022, led to several bouts of capital outflows from other countries, adding to exchange-rate pressures on other currencies, Rupiah not excluded. These macro stresses took place along with continued geopolitical tensions and climate crisis, which increased the uncertainty.

However, Indonesia not only defied this gloom, but found some ways to thrive amid the uncertainty. Despite declining prices, demand for commodities by China revives (volume-wise), which helped sustain Indonesia's trade surplus, albeit much more narrowly than in 2022. The shift in global supply chains benefited Indonesian industries, with the manufacturing PMI average of 52.0 in 2023 being one of the highest globally. Fixed-asset investment also remained strong, with foreign direct investment (FDI) and domestic direct investment (DDI) registering 10.2% and 22.1% YoY growth, respectively.

Household consumption maintained a healthy growth of 4.82% YoY, boosted by the low and declining inflation rate at 2.61%. Issues that could have affected consumption, namely El Nino-driven food inflation and the depletion of excess pandemic-era household savings, have been successfully managed by the government through a judicious mix of supply-side interventions and fiscal spending. This robust internal market was key to Indonesia achieving 5.05% YoY GDP growth for the whole year.

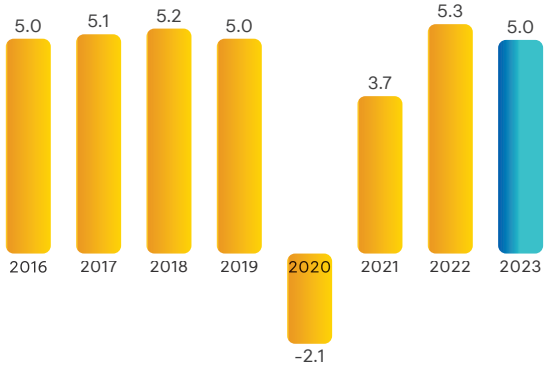
The Rupiah closed at Rp15,397/USD by the end of 2023, marking a 1.11% YoY appreciation in spite of numerous fluctuations throughout the year. Bank Indonesia (BI) made several key interventions, including raising the benchmark rate from 5.50% to 6.00%, issuing several money market instruments, and maintaining accommodative macroprudential policies to sustain the growth momentum.

Inflation and BI 7-day (Reverse) Repo Rate (%)



Source: Bank Indonesia

Indonesia Gross Domestic Product (GDP) Growth (%)



Source: Central Bureau of Statistics (BPS)

BANKING SECTOR REVIEW AND BCA PERFORMANCE HIGHLIGHTS IN 2023

Indonesia's banking sector continued to register a positive growth in alignment with the country's economic expansion throughout 2023. This achievement was nevertheless inseparable from the Government's accommodative measures in sustaining the economic and banking industry growth. At the end of the year, the banking sector has performed its intermediary role well, as reflected in the growth of 10.3% YoY across all working capital, investment and consumer lending. Key sectors driving the loan growth include trading, financial services and manufacturing. Meanwhile, the total third party funds managed to record an increase of 3.8% YoY in line with moderate nominal GDP growth and amidst normalization of export commodity prices.

Banking sector liquidity remained at an adequate level as indicated by the Loan to Deposit Ratio (LDR) standing at 84.9% (Nov-23) Additionally, the liquid asset to third party funds ratio was recorded at a robust level of 28.7%. This was supported by the implementation of Macroprudential Liquidity Incentive Policy (KLM), which allows the banking industry to obtain additional liquidity of Rp55 trillion since its initial enforcement in October 2023.

As the largest private bank in Indonesia, BCA has played a vital role in supporting the banking industry growth by exercising its intermediary function exceptionally throughout 2023. By the end of the year, total consolidated assets rose 7.1% YoY to reach Rp1,408.1 trillion. Loans, which were the largest component of total assets, have registered an increase of 13.9% YoY amounted to Rp810.4 trillion, surpassing the industry's growth. The growth in lending was driven by all segments despite the rising trend of the benchmark rate.

The growth in lending was accompanied by sound credit quality in line with improving debtor performance post pandemic. BCA carries out prudent risk management practice to maintain quality credit growth, as well as ensure the capital and liquidity positions are at healthy levels. Loan at Risk (LAR) was recorded at 6.9%, a significant improvement from the previous highest level of 19.4% in March 2021. At the end of 2023, BCA's NPL ratio (gross) reached 1.9%, with NPL coverage of 234.1% or LAR coverage of 69.7%.

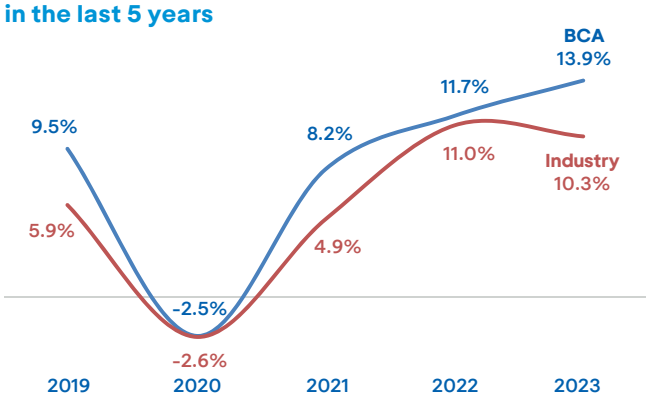
Regarding sustainable financing, BCA's portfolio grew by 10.6% YoY to Rp202.6 trillion as of December 2023. This surpassed the 9% growth target and contributed 24.8% to BCA's total financing portfolio. Green financing has reached Rp86.6 trillion, almost doubled since 2019. EV financing amounted to Rp1.3 trillion or surged almost five times compared to the previous year. BCA also participated in the initial offering of Indonesia's first carbon exchange trading in September 2023, and invested in green bonds amounting to Rp1.6 trillion.

On the funding side, BCA's third party funds grew 6.0% YoY to Rp1,101.7 trillion. CASA Ratio reached 80.3% of total third party funds or exceeded the industry average, with an increase in CASA balance of 4.3% YoY to Rp884.6 trillion. CASA growth was driven by an expansion in customer base and higher transaction volume hitting a record high of around 30 billion transactions in 2023.

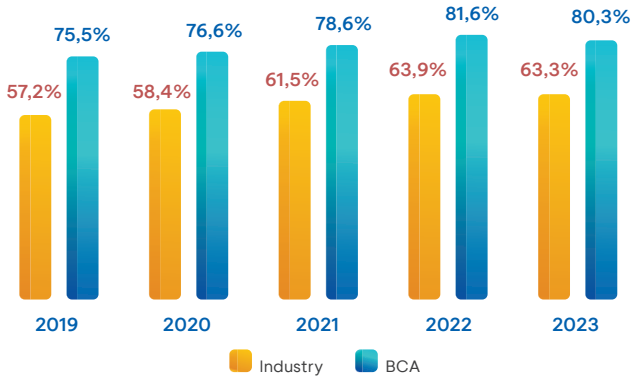
BCA's intermediary function has also increased as indicated by improvement of LDR that rose from the lower level of 65.2% to 70.2% at the end of 2023. Capital level remained robust with Capital Adequacy Ratio (CAR) recorded at 29.4% as of December 2023.

Supported by the loan growth across all segments, a consistent loan quality improvement, and increase in transaction volume and funding, BCA and its subsidiaries were able to delivered a net profit of Rp48.6 trillion in 2023, a 19.4% increase compared to the previous year.

Loan Growth BCA and Banking Industry in the last 5 years



CASA Rasio BCA and Banking Industry in the last 5 years



FINANCIAL PERFORMANCE REVIEW OF BCA IN 2023

The following is the Management Discussion and Analysis of BCA's financial performance in 2023. This report refers to the Consolidated Financial Statements of PT Bank Central Asia Tbk and its subsidiaries for the years ending on December 31, 2023, and December 31, 2022, which have been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network.

FINANCIAL POSITION

ASSETS

Total Assets (in billion Rupiah)

	2023		2022		2021		Increase / (decrease) 2023		Increase / (decrease) 2022	
	Nominal	(%) to Total Assets	Nominal	(%) to Total Assets	Nominal	(%) to Total Assets	Nominal	%	Nominal	%
Cash and Current Accounts with Bank Indonesia & Other Banks	119,934	8.5%	130,222	9.9%	101,006	8.2%	(10,288)	-7.9%	29,216	28.9%
Placements with Bank Indonesia & Other Banks and Securities	410,351	29.1%	434,237	33.0%	458,446	37.3%	(23,886)	-5.5%	(24,209)	-5.3%
Total Loans - gross*	810,392	57.6%	711,262	54.1%	636,987	51.9%	99,130	13.9%	74,275	11.7%
Allowance for Impairment Losses (-/-)	(34,899)	-2.5%	(35,462)	-2.7%	(34,094)	-2.8%	(563)	-1.6%	1,368	4.0%
Other Assets	102,329	7.3%	74,473	5.7%	66,000	5.4%	27,856	37.4%	8,473	12.8%
Total Assets	**1,408,107**	**100.0%**	**1,314,732**	**100.0%**	**1,228,345**	**100.0%**	**93,375**	**7.1%**	**86,387**	**7.0%**
Total Earning Assets	**1,266,223**	**89.9%**	**1,173,144**	**89.2%**	**1,125,418**	**91.6%**	**93,079**	**7.9%**	**47,726**	**4.2%**

* Including assets related to sharia transactions, consumer financing receivables & finance lease receivables

Total Assets grew by 7.1% YoY to reach Rp1,408.1 trillion, whereby around 90% was Earning Assets, consisting of loans and low-risk securities amongst others government bonds.

Total Earning Assets grew by 7.9% YoY to Rp1,266.2 trillion in 2023, primarily driven by the loan expansion. The largest component is loan, accounted for 64.0% to total earning assets. Other significant components of earning assets include government bonds and risk-free liquid instruments, particularly investments in securities issued by Bank Indonesia.

Other assets grew 37.4% reaching Rp102.3 trillion in 2023. Bills receivable and acceptance receivable contributed to the growth of assets, as well as non-current assets, which includes IT assets (software and hardware), equipment, equity investment, land and building.

CASH, CURRENT ACCOUNTS AT BANK INDONESIA & CURRENT ACCOUNTS AT OTHER BANKS

Cash and Current Accounts with Bank Indonesia were recorded at Rp114.3 trillion, a decrease of 8.9% YoY, primarily from the Cash component. Cash balance fell 1.6% YoY to Rp21.7 trillion, mainly due to a 8.2% decrease in the amount of cash in Automated Teller Machines (ATMs) to Rp8.5 trillion.

Meanwhile, Current Accounts with Bank Indonesia was recorded at Rp92.6 trillion, a 11.1% decrease from last year. As of the end of 2023, the average minimum reserve requirements ratio (RR) for Rupiah currency was 9.0%, while for foreign currencies stood at 2.0%. However, BI provides additional incentives for that distribute credit to selected priority sectors starting 1 October 2023. Further, Current Accounts with Other Banks reached Rp5.6 trillion or increased 18.1% YoY.

PLACEMENTS WITH BANK INDONESIA & OTHER BANKS AND SECURITIES

By the end of 2023, Placements with Bank Indonesia and Other Banks decreased by 83.4% YoY to Rp5.2 trillion. This decline was aligned with the management's policy to shift liquidity to higher-yielding assets, especially in loans and government bonds. The majority of Placements with Bank Indonesia and Other Banks have tenors of less than 3 months, which is in accordance with BCA's liquidity management that prioritizes loans and placements in short-term instruments.

Placements in securities reached Rp405.2 trillion in December 2023, slightly increased by 0.6% YoY. Placements in Securities consisted of Securities for Investment and Securities Purchased under Agreements to Resell.

Placements with Bank Indonesia & Other Banks and Securities (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Placements with Bank Indonesia & Other Banks	5,202	31,377	87,149	(26,175)	-83.4%	(55,772)	-64.0%
Securities	405,150	402,860	371,297	2,290	0.6%	31,563	8.5%
Investment Securities	312,054	248,895	224,232	63,159	25.4%	24,663	11.0%
SBBI, SDBI, SBI Sharia & SRBI	31,053	93	29,074	30,960	33290.7%	(28,982)	-99.7%
Government Bonds	234,585	209,118	159,351	25,467	12.2%	49,768	31.2%
Other Securities	46,416	39,684	35,807	6,732	17.0%	3,877	10.8%
Securities Purchased under Agreements to Resell	93,096	153,965	147,065	(60,869)	-39.5%	6,900	4.7%
Total Placements with Bank Indonesia & Other Banks and Securities	**410,351**	**434,237**	**458,446**	**(23,886)**	**-5.5%**	**(24,209)**	**-5.3%**

Placement in Securities for Investment increased significantly by 25.4%, mainly from securities issued by Bank Indonesia which were recorded at Rp31.1 trillion. Government Bonds also grew by 12.2% to reach Rp234.6 trillion. Other Securities increased by 17.0% to Rp46.4 trillion, which was mainly driven by corporate bonds.

Securities Purchased under Agreements to Resell (Reverse Repo) in 2023 amounted to Rp93.1 trillion, or decreased by 39.5% compared to the previous year. This decline was partly attributed to the shift in placements to SRBI instruments, totaling Rp31.1 trillion. The entirety of BCA's Reverse Repo predominantly consisted of Bank Indonesia short-term instruments with the underlying of government bonds.

LOANS

As of December 31, 2023, loans reached Rp810.4 trillion, an increase of 13.9% YoY or above industry's growth of 10.3%, supported by all segments from corporate, commercial, SME to consumer. With this increase in lending portfolio, BCA maintained its position as the third largest credit provider in the banking industry with a market share of 11.7% at the end of 2023, an increase compared to the previous year's of 11.1%.

From the Environmental, Social & Governance (ESG) standpoint, BCA is committed to support sustainable financing growth. In 2023, sustainable financing rose by 10.6% to reach Rp202.6 trillion, or equivalent to around 25% of the total loan portfolio. Green financing has reached Rp86.6 trillion, almost doubled since 2019. EV financing amounted to Rp1.3 trillion or surged almost five times compared to the previous year. BCA also participated in the initial offering of Indonesia's first carbon exchange trading in September 2023, and invested in green bonds amounting to Rp1.6 trillion.

Loans by Segment

Loan Composition by Segment (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Corporate	368,660	320,459	286,188	48,201	15.0%	34,271	12.0%
Commercial	126,822	118,025	106,339	8,797	7.5%	11,686	11.0%
SME	107,877	93,019	84,963	14,857	16.0%	8,056	9.5%
Consumer	198,846	173,236	154,209	25,610	14.8%	19,027	12.3%
Mortgage	121,849	109,061	98,214	12,788	11.7%	10,847	11.0%
Vehicle	56,906	47,121	40,602	9,784	20.8%	6,519	16.1%
Personal Loan*	16,741	13,758	12,131	2,983	21.7%	1,627	13.4%
Employee	3,350	3,296	3,263	54	1.6%	33	1.0%
Sharia	9,014	7,577	6,248	1,437	19.0%	1,328	21.3%
Total Loan**	**810,392**	**711,262**	**636,987**	**99,130**	**13.9%**	**74,275**	**11.7%**

* Including credit card, payroll, and unsecured loans
** Including assets related to sharia transactions, consumer financing receivables, finance lease receivables & unamortized loans

Based on segment, the highest nominal growth was recorded in the corporate credit portfolio that rose 15.0% annually, supported by mineral, financial services and transportation. BCA is exploring various opportunities in industries related to the electric car ecosystem and mineral downstreaming.

Commercial loans increased by 7.5% YoY and SME loan grew by 16.0%. The growth in SME loans was the results of investments in capacities over the past two years that include the addition of account and risks officers, along with the acceleration of credit processing.

Consumer loans recorded a YoY growth of 14.8% to reach Rp198.8 trillion, underpinned by the rising demand for Mortgages and Auto Loans. During the year, BCA conducted two hybrid BCA Expo events to support the disbursement in Mortgages and Auto Loans. These events resulted in the increase of mortgages outstanding to Rp121.8 trillion or 11.7% YoY growth. Auto Loans grew by 20.8% to Rp56.9 trillion, in which the growth was also supported by the recovery of semi-conductor chip supplies that allows the bank to seize opportunities in this market. Personal loans rose 21.7% to reach Rp16.7 trillion in 2023 mainly driven by credit card portfolio. BCA has launched Paylater feature in 2023 with total applications reaching 53,000 and outstanding of Rp115 billion.

Loan Quality

BCA consistently applies prudential banking practice to maintain quality credit portfolio. Amidst the increasing demand for credit, BCA's credit quality continues to improve with LAR ratio reaching 6.9%, compared to 10.0% in the previous year.

The improvement was largely driven by customer back to normal category and loan settlements as per restructuring scheme.

Loan at Risk (LAR) by segment (Parent Entity Only – in billion Rupiah)

	LAR (Nominal)			LAR (%)*			△ LAR			
	2023	2022	2021	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
							Nominal	%	Nominal	%
Corporate	21,143	27,328	32,906	6.2%	8.6%	11.5%	(6,184)	-22.6%	(5,578)	-17.0%
Commercial	11,750	16,987	25,504	9.4%	14.6%	24.2%	(5,237)	-30.8%	(8,517)	-33.4%
SME	6,455	7,480	9,586	6.0%	8.1%	11.3%	(1,025)	-13.7%	(2,107)	-22.0%
Consumer	12,908	17,579	22,825	6.9%	11.0%	16.1%	(4,671)	-26.6%	(5,246)	-23.0%
Total LAR	**52,256**	**69,374**	**90,821**	**6.9%**	**10.0%**	**14.6%**	**(17,117)**	**-24.7%**	**(21,447)**	**-23.6%**
LAR Coverage				**69.7%**	**53.6%**	**39.0%**	**16.1%**		**14.6%**	

* LAR nominal/respective loan portfolio
** Including on & off balance sheet
Note: LAR comprises Current Restructured loans, Special Mention, and Non-Performing Loans

Restructured Loan by Collectibility (Parent Entity Only - in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Performing Loan	**29,879**	**52,753**	**73,600**	**(22,874)**	**-43.4%**	**(20,847)**	**-28.3%**
Current	21,392	45,966	64,918	(24,574)	-53.5%	(18,952)	-29.2%
Special Mention	8,487	6,787	8,682	1,700	25.0%	(1,895)	-21.8%
NPL	**10,703**	**9,459**	**8,896**	**1,246**	**13.2%**	**563**	**6.3%**
Substandard	1,727	1,387	1,302	342	24.7%	84	6.5%
Doubtful	443	4,313	658	(3,870)	-89.7%	3,655	555.5%
Loss	8,533	3,759	6,936	4,774	127.0%	(3,177)	-45.8%
Total Restructured Loan	**40,582**	**62,212**	**82,496**	**(21,630)**	**-34.8%**	**(20,285)**	**-24.6%**
Total Loan Portfolio	**787,499**	**691,141**	**620,640**	**96,358**	**13.9%**	**70,501**	**11.4%**
% Restructured Loans to Total Loans Portfolio	**5.2%**	**9.0%**	**13.3%**	**-3.8%**		**-4.3%**	

BCA's loans under restructuring term decreased by 34.8% to Rp40.6 trillion or equal to 5.2% of the total loan. This decrease was attributed to several restructured loans returning to normal category and repayments from property & construction, tourism and transportation & logistic sectors. Provisions for each collectibility were ample at 29.7% for current, 48.2% for special mention and 73.6% for NPL.

Loans by Collectibility (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Performing Loan	**795,889**	**699,208**	**623,254**	**96,681**	**13.8%**	**75,954**	**12.2%**
Current	778,124	686,682	609,996	91,442	13.3%	76,686	12.6%
Special Mention	17,765	12,526	13,258	5,239	41.8%	(732)	-5.5%
NPL	**14,503**	**12,054**	**13,733**	**2,449**	**20.3%**	**(1,679)**	**-12.2%**
Substandard	2,450	1,704	1,554	746	43.8%	150	9.7%
Doubtful	1,298	4,697	1,035	(3,399)	-72.4%	3,662	353.8%
Loss	10,755	5,653	11,144	5,102	90.3%	(5,491)	-49.3%
Total Loans*	**810,392**	**711,262**	**636,987**	**99,130**	**13.9%**	**74,275**	**11.7%**
NPL Ratio – gross	1.9%	1.7%	2.2%	0.2%		-0.5%	
NPL Ratio – net	0.6%	0.6%	0.8%	0.0%		-0.2%	
Provision / NPL**	234.1%	286.9%	240.0%	-52.8%		46.9%	

* Including assets related to sharia transactions, consumer financing receivables & finance lease receivables
** Including on & off balance sheet

NPL reached Rp14.5 trillion, increased by 20.3% compared to the previous year. The NPL ratio was recorded at 1.9%, which was lower than the industry's level of 2.4%. In December 2023, provision balance was recorded at Rp34.9 trillion with LAR coverage of 69.7% or equivalent to NPL coverage of 234.1%, one of the highest in the industry today.

Loans Written Off and Recovery (Parent Entity Only – in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Corporate	110	730	846	(620)	-84.9%	(116)	-13.7%
Commercial	901	859	1,306	42	4.6%	(447)	-34.2%
SME	216	377	374	(161)	-42.7%	3	0.8%
Consumer	1,263	1,158	1,353	105	9.8%	(195)	-14.4%
Mortgage	187	218	399	(31)	-10.5%	(181)	-45.4%
4 Wheeler	18	25	10	(7)	-28.0%	15	150.0%
2 Wheeler	789	643	531	146	22.5%	112	21.1%
Credit Card	269	272	413	(3)	-1.1%	(141)	-34.1%
Total	**2,488**	**3,124**	**3,879**	**(636)**	**-21.5%**	**(755)**	**-19.5%**
Recovery from Write Off	**1,063**	**1,061**	**898**	**2**	**0,2%**	**163**	**18,2%**

BCA recorded loan write-offs amounting to Rp2.5 trillion, lower than the previous year of Rp3.1 trillion. Recoveries in 2023 reached 43% of written-off loans.

LIABILITIES

Liabilities (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022		Composition		
				Nominal	%	Nominal	%	2023	2022	2021
Third Party Funds*	1,101,673	1,039,718	975,949	61,955	6.0%	63,769	6.5%	94.5%	95.1%	95.2%
Current Accounts	348,457	323,924	285,640	24,533	7.6%	38,285	13.4%	29.9%	29.6%	27.9%
Savings Accounts	536,184	524,014	481,373	12,170	2.3%	42,641	8.9%	46.0%	47.9%	46.9%
Time Deposits	217,032	191,780	208,937	25,251	13.2%	(17,156)	-8.2%	18.6%	17.5%	20.4%
Deposits from Other Banks	10,071	7,936	10,017	2,135	26.9%	(2,081)	-20.8%	0.9%	0.7%	1.0%
Acceptance Payables	6,701	9,667	6,644	(2,965)	-30.7%	3,023	45.5%	0.6%	0.9%	0.6%
Debt Securities Issued	-	-	482	-	-	(482)	-100.0%	0.0%	0.0%	0.0%
Borrowings	1,630	1,317	976	313	23.7%	341	34.9%	0.1%	0.1%	0.1%
Accrued expenses and other liabilities	29,496	20,430	18,479	9,066	44.4%	1,951	10.6%	2.5%	1.9%	1.8%
Post-employment benefits obligation	9,032	7,521	7,257	1,511	20.1%	264	3.6%	0.8%	0.7%	0.7%
Subordinated bonds	500	500	500	-	0.0%	-	0.0%	0.0%	0.0%	0.0%
Other Liabilities	6,467	6,461	5,192	6	0.1%	1,270	24.5%	0.6%	0.6%	0.5%
Total Liabilities	**1,165,569**	**1,093,550**	**1,025,496**	**72,019**	**6.6%**	**68,054**	**6.6%**	**100.0%**	**100.0%**	**100.0%**

* Including sharia deposits

THIRD PARTY FUNDS

Composition of Third Party Funds* (in billion Rupiah)

	2023		2022		2021		Increase / (decrease) 2023		Increase / (decrease) 2022	
	Nominal	Composition	Nominal	Composition	Nominal	Composition	Nominal	%	Nominal	%
Current Accounts	**348,457**	**31.6%**	**323,924**	**31.2%**	**285,640**	**29.3%**	**24,533**	**7.6%**	**38,285**	**13.4%**
Rupiah	312,110	28.3%	285,342	27.4%	246,383	25.2%	26,768	9.4%	38,958	15.8%
Foreign Currency	36,347	3.3%	38,582	3.7%	39,256	4.0%	(2,235)	-5.8%	(674)	-1.7%
Saving Accounts	**536,184**	**48.7%**	**524,014**	**50.4%**	**481,373**	**49.3%**	**12,170**	**2.3%**	**42,641**	**8.9%**
Rupiah	518,068	47.0%	504,360	48.5%	463,831	47.5%	13,708	2.7%	40,530	8.7%
Foreign Currency	18,116	1.6%	19,654	1.9%	17,542	1.8%	(1,538)	-7.8%	2,111	12.0%
Total Transactional Account Balance (CASA)	**884,641**	**80.3%**	**847,938**	**81.6%**	**767,012**	**78.6%**	**36,703**	**4.3%**	**80,926**	**10.6%**
Time Deposits	**217,032**	**19.7%**	**191,780**	**18.4%**	**208,937**	**21.4%**	**25,251**	**13.2%**	**(17,156)**	**-8.2%**
Rupiah	203,011	18.4%	173,102	16.6%	193,279	19.8%	29,909	17.3%	(20,176)	-10.4%
Foreign Currency	14,020	1.3%	18,678	1.8%	15,658	1.6%	(4,657)	-24.9%	3,020	19.3%
Total Third Party Funds	**1,101,673**	**100.0%**	**1,039,718**	**100.0%**	**975,949**	**100.0%**	**61,955**	**6.0%**	**63,769**	**6.5%**
Rupiah	1,033,189	93.8%	962,805	92.6%	903,493	92.6%	70,385	7.3%	59,312	6.6%
Foreign Currency	68,483	6.2%	76,913	7.4%	72,456	7.4%	(8,430)	-11.0%	4,457	6.2%

* Including sharia deposits

Third Party Funds grew by 6.0% to reach Rp1,101.7 trillion at the end of 2023, driven by an increase in time deposits of 13.2%, as well as low-cost CASA funds of 4.3%.

Current Accounts and Savings Accounts (CASA)

Supported by superiority in transaction banking, the number of transactions reached a record high of around 30 billion. CASA growth was accompanied with stable and low cost of funds, allowing the Bank to preserve ample liquidity. CASA grew by 4.3% to Rp884.6 trillion, higher than industry's of 2.9%. By the end of 2023, CASA contributed 80.3% of total third-party funds.

In strengthening its core business of transaction banking, BCA is supported by robust channels of branch, digital banking, ATM/CRM, APOS/EDC and contact center. Moreover, a broad customer base connected to various payment ecosystems has become the key pillar to grow transaction banking business.

Throughout 2023, the number of transactions carried out through digital channels (mobile banking, internet banking and ATMs) accounted for 99.7% of total transactions, and the remainder of 0.3% took place at branches. The number of accounts hit 38.3 million as we continue to invest in multiple channels. Our mobile app myBCA has new features added in 2023 amongst others QR code payments, online account opening, Paylater, and wealth management. There were around 2,200 new CRM machines installed throughout the year for cash deposit and withdrawal transactions. By the end of the year, the total CRM accounted to 75% of total cash servicing machines. Our prominent contact center, namely HaloBCA is equipped with approximately 4,500 staff serving an average of 110,000 contacts per day, a rise of 18% from last year.

Time Deposits

Time Deposits* (based on maturity date, in billion Rupiah)

	2023		2022		2021	
	Nominal	Composition	Nominal	Composition	Nominal	Composition
1 Month	136,520	62.9%	147,657	77.0%	150,782	72.2%
3 Months	70,924	32.7%	27,742	14.5%	34,343	16.4%
6 Months	5,916	2.7%	8,913	4.6%	12,916	6.2%
12 Months	3,672	1.7%	7,469	3.9%	10,895	5.2%
Total	**217,032**	**100.0%**	**191,780**	**100.0%**	**208,937**	**100.0%**

* Including sharia deposits

Throughout 2023, the 1-Month Time Deposit interest rates had increased by 150 bps, reaching 3.5% at the end of the year. This was in line with the upward trend of BI's benchmark interest rate movement. BCA recorded time deposit growth of 13.2% YoY, reaching Rp217.0 trillion. In the mean time, CASA rates remained relatively unchanged.

EQUITY

Equity (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022		Composition		
				Nominal	%	Nominal	%	2023	2022	2021
Issued and fully paid-up capital	1,541	1,541	1,541	-	0.0%	-	0.0%	0.6%	0.7%	0.8%
Additional paid-in capital	5,549	5,549	5,549	0	0.0%	-	0.0%	2.3%	2.5%	2.7%
Revaluation surplus of fixed assets	10,936	10,713	9,522	223	2.1%	1,192	12.5%	4.5%	4.8%	4.7%
Retained earnings	222,957	200,959	179,580	21,998	10.9%	21,379	11.9%	91.9%	90.9%	88.5%
Appropriated	3,234	2,827	2,512	407	14.4%	315	12.5%	1.3%	1.3%	1.2%
Unappropriated	219,723	198,132	177,068	21,591	10.9%	21,065	11.9%	90.6%	89.6%	87.3%
Other equity components	1,374	2,257	6,521	(883)	-39.1%	(4,264)	-65.4%	0.6%	1.0%	3.2%
Non-controlling interest	181	163	136	18	11.2%	27	19.7%	0.1%	0.1%	0.1%
Total Equity	**242,538**	**221,182**	**202,849**	**21,356**	**9.7%**	**18,333**	**9.0%**	**100.0%**	**100.0%**	**100.0%**

Equity recorded an increase of 9.7% YoY to Rp242.5 trillion supported by a higher retained earnings for the year. The increase in the retained earnings for the year prompted the growth of the overall retained earnings despite the Bank was able to distribute dividend with high nominal value. The increase in the retained earnings for the year has also supported the increment in ROE which was recorded at the level of 23.5% compared to 21.7% in the previous year.

PROFIT AND LOSS STATEMENT

Profit and Loss Statement (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Operating Income	99,945	87,476	78,473	12,469	14.3%	9,003	11.5%
Net Interest and Sharia Income	75,129	63,989	56,136	11,140	17.4%	7,853	14.0%
Interest Income and Sharia	87,398	72,241	65,627	15,157	21.0%	6,614	10.1%
Interest Expense and Sharia	(12,269)	(8,252)	(9,491)	(4,017)	48.7%	1,240	-13.1%
Other Operating Income	24,817	23,487	22,337	1,330	5.7%	1,150	5.1%
Operating Expenses	(37,503)	(32,483)	(30,308)	(5,020)	15.5%	(2,175)	7.2%
Pre-Provision Operating Profit (PPOP)	62,443	54,993	48,165	7,450	13.5%	6,828	14.2%
Impairment losses on assets*	(2,263)	(4,526)	(9,324)	2,263	-50.0%	4,798	-51.5%
Income Before Tax	60,180	50,467	38,841	9,713	19.2%	11,626	29.9%
Net Income	48,658	40,756	31,440	7,903	19.4%	9,316	29.6%
Other Comprehensive Income/(Expenses)	(1,106)	(3,323)	427	2,217	-66.7%	(3,750)	-878.2%
Total Comprehensive Income	47,552	37,433	31,867	10,119	27.0%	5,566	13.4%
Net Income attributable to:							
Equity holders of parent entity	48,639	40,736	31,423	7,903	19.4%	9,313	29.6%
Non-controlling interest	19	20	17	(1)	-4.4%	3	17.6%
Comprehensive Income attributable to:							
Equity holders of parent entity	47,534	37,414	31,849	10,120	27.0%	5,565	17.5%
Non-controlling interest	18	19	18	(1)	-5.6%	1	5.6%

* Including Foreclosed Collateral (AYDA)

BCA recorded net profit growth of 19.4% in 2023, net profit amounting to Rp48.6 trillion. Business growth on both assets and liabilities sides, as well as sound asset quality underpinned this achievement.

Net Interest Income and Net Interest Margin (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Interest Income	**87,398**	**72,241**	**65,627**	**15,157**	**21.0%**	**6,614**	**10.1%**
Loans	54,144	46,157	43,126	7,986	17.3%	3,031	7.0%
Placements with Bank Indonesia and Other Banks	1,164	1,338	1,026	(174)	-13.0%	312	30.4%
Securities	26,288	20,057	17,179	6,230	31.1%	2,878	16.8%
Consumer Financing and Investment in Finance Leases	3,267	2,848	2,848	419	14.7%	(0)	0.0%
Others (Including Sharia revenue sharing)	2,535	1,841	1,448	695	37.7%	393	27.1%
Interest Expense (-/-)	**12,269**	**8,252**	**9,491**	**4,017**	**48.7%**	**(1,240)**	**-13.1%**
Current Accounts	2,383	2,070	1,899	313	15.1%	171	9.0%
Savings Accounts	561	254	457	307	120.9%	(203)	-44.5%
Time Deposits	6,566	3,526	5,025	3,040	86.2%	(1,499)	-29.8%
Others (Including Sharia expenses)	2,758	2,402	2,110	356	14.8%	292	13.8%
Net Interest Income	**75,129**	**63,989**	**56,136**	**11,140**	**17.4%**	**7,853**	**14.0%**

Net interest income achieved double digit growth of 17.4% to Rp75.1 trillion, supported by interest income increase of 21.0%. Interest expense grew by 48.7% YoY along with increases in time deposit rates.

Interest income growth was attributed to the solid average loan growth, which supported the improvement in the asset mix. Loans accounted for 64.0% of earning assets, improved from 60.6% in the previous year due to loan growth. In addition, placement in government bonds recorded growth of 12.2% YoY.

In 2023, earning assets yield improved to 6.5%, up 42 bps compared to the previous year. Bank Indonesia's benchmark rate hike resulted in higher yields on short-term instrument placements. Loan yields also improved, especially floating-rate loans tied to the JIBOR benchmark rate, and foreign currency loans in line with The Fed's interest rate movement. Amidst intensifying banking competition, BCA focuses on loan volume growth by offering competitive interest rates without compromising loan quality.

The 48.7% increase in interest expense was mainly driven by adjustment in time deposit interest rates. The Time Deposit cost of funds (Rupiah) reached 3.4%, an increase of 150 bps compared to the previous year, in line with the rise of interest rates in the market. The CASA cost of fund (Rupiah) remained stable at 0.3%, compared to the previous year. Overall cost of funds in 2023 was recorded at 1.1%, increased by 30 bps compared to 2022.

Net Interest Margin (NIM) was recorded at 5.5%, an increase of 20 bps compared to 2022. The margin expansion was driven by the average earning assets growth, in particular loans, and the higher yield on short-term instruments.

Other Operating Income

Other Operating Income (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Fees and Commissions - net	**16,653**	**16,584**	**14,680**	**69**	**0.4%**	**1,904**	**13.0%**
Credit	2,820	2,084	1,873	736	35.3%	211	11.3%
Trade	1,075	1,203	1,060	(128)	-10.7%	143	13.5%
CASA and Transactional	11,436	11,848	10,231	(411)	-3.5%	1,617	15.8%
Wealth	741	806	856	(65)	-8.1%	(49)	-5.7%
Others	581	642	660	(62)	-9.6%	(17)	-2.6%
Net Income from Transaction at fair value through profit or loss	**1,887**	**1,287**	**2,772**	**600**	**46.6%**	**(1,485)**	**-53.6%**
Others	**6,276**	**5,616**	**4,886**	**661**	**11.8%**	**731**	**15.0%**
Total Other Operating Income	**24,817**	**23,487**	**22,338**	**1,330**	**5.7%**	**1,150**	**5.1%**

Total other operating income grew by 5.7% to Rp24.8 trillion, supported by positive growth at net fees and commissions, net income from transactions at fair value, and others.

Fees and commissions - net grew by 0.4% to Rp16.7 trillion. The increase in net fees and commissions was mainly due to credit related fees growth by 35.3% to Rp2.8 trillion, mostly derived by loan administratives and provision fees including from syndicated loans, in line with continued loan growth trend in 2023. Credit related fees accounted for 16.9% of total fees and commissions. In the mean time, CASA and Transactional related fees, which accounted for 68.7% of total fees and commissions, remained flat mainly due to more customers switching to BI Fast which carries lower fee for interbank transactions. However the rising transaction volume helped to offset the adverse impact of BI Fast pricing.

Net income from transactions at fair value through profit and loss saw a significant increase of 46.6% due to a lower one-off loss of NPL sale compared to 2022.

In the mean time, others increased by 11.8% compared to 2022, bolstered by payments received on loan write-offs and higher insurance premium income from subsidiaries, BCA Life and BCA Insurance.

Operating Expenses

Operating Expenses (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
General and Administrative Expenses	17,497	15,390	13,495	2,107	13.7%	1,895	14.0%
Personnel Expenses	16,198	13,652	13,487	2,546	18.6%	165	1.2%
Others	3,808	3,441	3,326	367	10.7%	115	3.5%
Total	**37,503**	**32,483**	**30,308**	**5,020**	**15.5%**	**2,175**	**7.2%**

Operational Expenses increased by 15.5%, driven by an 18.6% rise in Personnel Expenses and a 13.7% increase in General and Administrative Expenses. Meanwhile, expenses from Others increased by 10.7%.

The increase in Personnel Expenses aligned with BCA's strategy to maintain future growth trends, which includes adding personnel to support loan growth and technology-related needs. The rise in general and administrative expenses was primarily associated with investments in transaction banking capabilities over the past two years; including support for the development of online channels, the rejuvenation of ATM/CDM machines, EDCs, APOS, and cybersecurity.

Higher operating expenses were in line with continous expansion on BCA's hybrid network, on both branch banking side and digital channels. However BCA implemented a balanced cost-control between current and future needs, taking into account potential growth and competitiveness in the future. The operational Cost to Income Ratio was maintained at 33.8%, decreased by 10 bps compared to the previous year.

The increase in General and Administrative Expenses during 2023 was primarily attributed to depreciation, office supplies, promotional expenses, and repair and maintenance.

Depreciation expenses increased by 31.5%, mainly related to the depreciation of investments in customer transaction network equipment, such as EDC/APOS and ATM/CDM, as well as other IT developments. Office supplies expenses increased by 13.4% in line with the growing operational activities of the bank in supporting banking transaction services.

Promotional expenses increased by 23.6% in line with the increase in marketing and business activities. Whereas the increase in repair and maintenance expenses mostly derived from building maintenance and other fixed assets.

BCA continues to prioritize various digitalization and automation initiatives to support customer needs and enhance operational efficiency. BCA's digital banking services capabilities have increased customer transactions on digital channels, currently reaching 99.7% of BCA's total customer transactions.

Impairment Losses on Financial Assets

Impairment Losses on Financial Assets decreased by 50.0% from the previous year to Rp2.3 trillion as loan quality improved, especially from borrowers who were previously impacted by the pandemic.

Cost of credit reached 0.3% in 2023, down compared to the previous year by 0.4%.

Income Before Tax and Net Income

BCA recorded income before tax of Rp60.2 trillion, a 19.2% increase compared to the previous year. This is attributed to increased operational income, which was supported by continued growth in business loans and CASA funds, as well as loan quality improvement that contributed to the bank's profitability.

Overall, BCA's Net Income Attributable to the Parent Entity in 2023 amounted to Rp48.6 trillion, an increase of 19.4% compared to 2022. This increase led to a rise in Earnings Per Share (EPS) to Rp395 per share, up from Rp330 per share in the previous year.

Statement of Comprehensive Income (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Net Income	**48,658**	**40,756**	**31,440**	**7,903**	**19.4%**	**9,316**	**29.6%**
Other Comprehensive Income:							
Items that will not be reclassified to profit or loss							
Remeasurements of defined benefit liability	(559)	(350)	1,667	(210)	60.0%	(2,017)	-121.0%
Income tax	106	66	(317)	40	60.7%	383	-120.9%
Revaluation surplus of fixed assets	232	1,226	0	(994)	-81.1%	1,226	n.a
Items that will be reclassified to profit or loss							
Unrealized losses on financial assets at fair value through other comprehensive income	(1,084)	(5,330)	(1,145)	4,246	-79.7%	(4,186)	365.6%
Income tax	206	1,012	216	(806)	-79.6%	796	368.1%
Foreign exchange differences arising from translation of financial statements in foreign currency	(8)	53	5	(61)	-114.9%	48	1,053.9%
Total Other Comprehensive Income	**(1,106)**	**(3,323)**	**427**	**2,217**	**-66.7%**	**(3,750)**	**-878.3%**
Total Comprehensive Income	**47,552**	**37,433**	**31,867**	**10,119**	**27.0%**	**5,566**	**17.5%**
Net Income attributable to:							
Equity holders of parent entity	48,639	40,736	31,423	7,903	19.4%	9,313	29.6%
Non-controlling interest	19	20	17	(1)	-4.4%	3	17.6%
Comprehensive Income attributable to:							
Equity holders of parent entity	47,534	37,413	31,849	10,120	27.0%	5,565	17.5%
Non-controlling interest	18	19	18	(1)	-5.6%	1	5.6%
Earning per Share attributable to Equity Holders of The Parent Entity (in full amount of Rupiah)	**395**	**330**	**255**	**64**	**19.4%**	**75**	**29.4%**

Total Comprehensive Income Attributable to the Equity Holders of the parent entity increased by 27.0%, primarily driven by the rise in net income.

BCA recorded 'Unrealized losses on financial assets at fair value through other comprehensive income' of Rp1.1 trillion, a significant decrease from the previous year which recorded a loss of Rp5.3 trillion. This reduction is attributed to higher market valuations for the 'available-for-sale financial assets' portfolio compared to the previous years.

Profitability by Operating Segments

The total net Income Attributable to the Equity Holders of the Parent Entity and Non-Controlling Interests in 2023 amounted to Rp48.7 trillion, increased 19.4% over the year. Based on the operational segment review, the majority of revenue and year-to-date profit was contributed by the Java and Sumatra regions. Further information regarding performance by operating segment can be found in the Financial Statements on page 692-694, Note 41.

CASH FLOW

Cash Flow (in billion Rupiah)

	2023	2022	2021	Increase / (decrease) 2023		Increase / (decrease) 2022	
				Nominal	%	Nominal	%
Cash Flows from Operating Activities	58,115	33,779	126,186	24,336	72.0%	(92,407)	-73.2%
Cash Flows from Investing Activities	(69,796)	(32,383)	(41,248)	(37,413)	115.5%	8,865	-21.5%
Cash Flows from Financing Activities	(25,071)	(19,116)	(14,098)	(5,955)	31.2%	(5,018)	35.6%
Net (Decrease) Increase in Cash and Cash Equivalents	**(36,752)**	**(17,720)**	**70,840**	**(19,032)**	**107.4%**	**(88,560)**	**-125.0%**
Cash and Cash Equivalents, Beginning of Year	**160,422**	**177,268**	**106,271**	**(16,846)**	**-9.5%**	**70,997**	**66.8%**
Effect of Foreign Exchange Rate Fluctuations on Cash and Cash Equivalents	**726**	**874**	**157**	**(148)**	**-16.9%**	**717**	**455.7%**
Cash and Cash Equivalents, End of Year	**124,396**	**160,422**	**177,268**	**(36,026)**	**-22.5%**	**(16,846)**	**-9.5%**

During the year 2023, BCA recorded a cash and cash equivalents position of Rp124.4 trillion, decreasing compared to Rp160.4 trillion at the end of the previous year.

Cash Flow from Operating Activities

Cash flow from operating activities increased significantly by 72% compared to the previous year; driven by the balance decline in reverse repo securities, followed by an increase in interest and sharia income, as well as provisions and commissions.

Cash Flow from Investment Activities

Cash flow from investing activities recorded expenditures amounting to Rp69.8 trillion, a 115.5% increase compared to the previous year. This increase was attributed to higher purchases of securities for investment purposes, along with a decrease in receipts from maturing securities during the current period.

Cash Flows from Financing Activities

Cash outflow for financing activities were recorded at Rp25.1 trillion, increasing compared to the previous year. This was due to higher repayment of loans received amounting to Rp49.6 trillion and dividend payments of Rp26.2 trillion during the year 2023.

KEY FINANCIAL RATIOS (Parent Entity Only)

During 2023, BCA managed to maintain the following key financial ratios:

	2023	2022	2021	2020	2019
NIM	5.5%	5.3%	5.1%	5.7%	6.1%
CIR*	33.8%	33.9%	34.9%	37.4%	41.3%
BOPO	43.8%	46.5%	54.1%	63.5%	59.1%
ROA**	3.6%	3.2%	2.8%	2.7%	3.2%
ROE	23.5%	21.7%	18.3%	16.5%	18.0%
CAR	29.4%	25.8%	25.7%	25.8%	23.8%
LDR	70.2%	65.2%	62.0%	65.8%	80.5%
NPL- Gross	1.9%	1.7%	2.2%	1.8%	1.3%
LAR	6.9%	10.0%	14.6%	18.8%	3.8%

* Presented with the calculation of profit and loss from trade and foreign exchange transactions on a net basis as operating income, in accordance with accounting standard.
** Calculated from profit (loss) after tax divided by average of total assets.

PERFORMANCE REVIEW OF THE SUBSIDIARIES

BCA subsidiaries provide a variety of financial solutions, including vehicle financing, sharia banking, digital banking, securities, general and life insurance, remittance, and venture capital companies.

PT BCA Finance

BCA Finance is a subsidiary of BCA, which operates in the financing industry with a business focus on financing four-wheeled vehicles or more. BCA Finance finances various brands and types of vehicles. BCA Finance, one of the largest in the industry, has a strong brand image. In 2023, BCA Finance had 1 head office, 74 branch offices in 70 cities, and 39 non-branch offices in 38 cities serving more than 360 thousand customers.

BCA Finance distributes financing through a joint financing scheme with the parent entity. BCA Finance and BCA also carry out joint marketing by utilizing the BCA branch office network for marketing activities, as well as holding a hybrid exhibition that allows BCA customers to take part in onsite (face-to-face) and virtual vehicle exhibitions.

In 2023, BCA Finance recorded new financing of Rp40.6 trillion, or a growth of 22.4% compared to the same period in 2022. Total assets under management (AUM) in 2023 reached Rp54.6 trillion, 20.4% higher compared 2022.

The strategies implemented in 2023 include expanding the target market segment, offering competitive products according to consumer needs, and continuing to develop technology to support work effectiveness and improve the customer experience. BCA Finance also continued to collaborate intensively with car dealers and other partners. Non-Performing Financing (NPF) continued to be maintained at the level of 1.8% in 2023.

In 2023, BCA Finance received a number of prestigious awards from credible institutions, including The Best Multifinance: Non-Go Public Asset Rp2.5 – 10.0 trillion and The Most Efficient Multifinance: Non-Go Public Asset Rp2.5 - 10.0 trillion from Bisnis Indonesia Media in the 2023 Bisnis Indonesia Financial Award.

PT BCA Multi Finance

BCA Multi Finance was founded in 2010 and engages in the investment loan, working capital, and collateralized multipurpose financing business, in particular for two-wheeled and used four-wheeled vehicles. BCA Multi Finance synergizes with BCA to carry out financing activities through a joint financing and joint marketing scheme in marketing products through BCA branch network. In 2023, BCA Multi Finance had 67 branches spread across various regions in Java, Sumatra, Kalimantan, Sulawesi, and Bali.

BCA Multi Finance's total managed assets as of 2023 were recorded at Rp3.2 trillion, growing by 25.2% compared to 2022. Meanwhile, new financing (new bookings) for 2023 was recorded at Rp2.9 trillion, for an increase of 17.1% since 2022.

The non-performing financing (NPF) ratio steady at 2.3%. BCA Multi Finance recorded a profit of Rp137.0 billion for 2023, an increase of 39.4% compared to 2022.

PT Bank BCA Syariah

BCA Syariah is a subsidiary of BCA, which operates in the sharia banking sector. In 2023, BCA Syariah had 75 branches consisting of 14 branch offices (KC), 17 sub-branches (KCP), 44 Sharia Service Unit sub-branches (KCP ULS), and 100 LSBU (Commercial Bank Sharia Services) networks spread across strategic cities in Indonesia.

In 2023, BCA Syariah's total assets grew by 14.2% to Rp14.5 trillion. Asset growth was supported by an increase in third-party funds of 15.5% to Rp10.9 trillion. Total financing grew by 19.0% to Rp9.0 trillion. BCA Syariah has also succeeded in maintaining financing quality with a gross NPF (non-performing financing) ratio of 1.0%, lower than the industry average. BCA Syariah recorded a net profit after tax at Rp153.8 billion, an increase of 30.8% from the previous year.

In 2023, BCA Syariah won 48 awards in the fields of financial performance, corporate governance, product and service quality including "The Most Innovative Sharia Bank for The Providing Reliable Digital Banking Solutions Category Sharia Bank" from Warta Ekonomi in the Warta Ekonomi Indonesia Digital Innovation Event Award, and *Bank Implementasi Kejar Terbaik* for Commercial Sharia Bank from OJK in the KEJAR Award event.

PT Bank Digital BCA

PT Bank Digital BCA (BCA Digital) focuses on providing digital banking solutions. During 2023, BCA Digital continued to develop features in the blu application and its partner applications to improve savings and transaction services. At the end of 2023, BCA Digital recorded total assets of Rp13.5 trillion.

With more than 1.7 million customers BCA Digital has managed Third Party Funds (DPK) of Rp9.0 trillion, which were obtained through savings and deposit products. BCA Digital has also collaborated with BCA banking system to provide added value for customers, among others by providing transaction access to BCA ATMs and the Haloblu Contact Center.

PT BCA Sekuritas

BCA Sekuritas, a subsidiary with 90% ownership by BCA, is engaged in securities trading and underwriting. BCA Sekuritas provides trading services for stocks, bonds and other capital market instruments.

Stock trading services is provided through BEST (BCA Sekuritas Equity Smart Trading) online trading application, which can be accessed via mobile phones (Android/iOS), website, personal computers, and sales staff for both individual and institutional clients.

BCA Sekuritas was ranked in the top five for domestic bonds underwriting by Bloomberg for 2023. At the end of December 2023, BCA Sekuritas reported Adjusted Net Working Capital (MKBD) of Rp877.6 billion, with a net profit of Rp110.8 billion and total assets of Rp1,907 billion. In 2023, BCA Sekuritas was recognized as “Indonesia’s Popular Digital Product Award (Financial Industry)” in the eTrading category from The Iconomics and “The Most Innovative Securities Company award for The Smart Trading” from Warta Ekonomi.

PT Asuransi Umum BCA

PT Asuransi Umum BCA (BCA Insurance) is a subsidiary of BCA that engages in providing loss/general insurance products such as vehicle insurance, property insurance, transport insurance, travel insurance, personal accident insurance, and other forms of general insurance.

BCA Insurance collaborates in synergy with its parent entity and other subsidiaries, such as BCA Finance, to meet the general insurance needs of BCA Group’s consumer loan and corporate loan customers.

In 2023, BCA Insurance’s total assets increased by 23.6% YoY to Rp3.0 trillion. Gross premium income increased by 19.0% to Rp1.0 trillion. Meanwhile, BCA Insurance recorded Rp178.6 billion in net profit, growing 19.2% compared to 2022. The solvency ratio stood at 447.5%.

PT Asuransi Jiwa BCA

PT Asuransi Jiwa BCA (BCA Life) is part of BCA Group providing life insurance. BCA Life focuses on three life insurance services: protection, savings-linked insurance, and health.

In 2023, BCA Life recorded total assets of Rp2.9 trillion, experiencing 22.6% growth from 2022. The technical reserves, or Liabilities to Policyholders, were recorded at Rp2.0 trillion, growing by 28.3%. BCA Life’s premium income reached Rp1.6 trillion, growing 14.7% from the previous year. Meanwhile, pre-tax profit was recorded at Rp70.0 billion, marking a 29.1% growth from the previous year, with a Risk-Based Capital (RBC) ratio of 436.6%, surpassing the minimum requirement of 120%.

BCA Finance Limited

BCA Finance Limited (BCAFL) is a subsidiary of BCA which is located in Hong Kong. BCAFL currently licensed as a money lender and money service operator, and actively facilitates remittance transactions (especially for Indonesian migrant workers) and as a provider of Rupiah for corporate customers.

PT Central Capital Ventura

PT Central Capital Ventura (CCV) was established in 2017 and operates in venture capital. CCV engages in investment activities with a focus on start-up companies, especially those related to fintech that can support BCA’s overall service ecosystem.

OTHER MATERIAL INFORMATION

ACHIEVEMENTS OF 2023 TARGETS

The following is a summary of BCA's financial performance in 2023 compared to targets.

Achievements vs Targets

	Target 2023	Achievement 2023
Loan Growth	10% - 12%	13.9%
CASA Growth	7% - 9%	4.3%
Net Interest Margin (NIM)	5.5% - 5.6%	5.5%
Cost to Income Ratio (CIR)	36% - 37%	33.8%
Return on Assets (ROA)	3% - 4%	3.6%
Return on Equity (ROE)	19% - 22%	23.5%

MARKETING ASPECT

In the midst of the increasingly competitive banking industry and varying customer needs, marketing plays a crucial role for BCA. In line with technological advancements and digitalization, BCA engaged in hybrid marketing activities that combine the use of digital platforms (online) and direct human interactions (offline).

BCA optimizes the use of digital media and social media to market products and services, enhance brand awareness, and educate customers on cybersecurity. Digital marketing is also carried out, given the importance of customer personalization tailored to suit their preferences. The company's website at bca.co.id is enhanced continually to provide information regarding products, services, and corporate activities.

BCA successfully organized several hybrid events in promoting products to the customers. BCA hosted BCA Expo for retail market, Wealth Management Summit for various wealth and investment products, UMKM Fest for the SME segment, and other events ranging from music concerts to pop-up bazaars.

Disclosure on BCA's promotional expenses is available on page 269.

DEBT REPAYMENT CAPACITY AND LOAN RECEIVABLES COLLECTIBILITY

BCA's ability to meet short-term and long-term liabilities remained intact. This was reflected in an adequate liquidity position and a solid profitability ratio in 2023.

The liquidity position remained at an adequate level, with the NSFR, LCR, and LDR ratios at 168.6%, 357.8%, and 70.2%, respectively, in 2023. The Macroprudential Intermediation Ratio (RIM) was recorded at 73.2%.

In terms of profitability, BCA booked a positive financial performance from solid operational activities, as reflected in Pre-Provision Operating Profit, which was recorded at Rp62.4 trillion, an increase of 13.5% compared to the previous year. BCA applies prudent principles in every aspect of its operations to conform to the risk profile set by management. As a result, asset quality is maintained with an adequate level of financial asset provisions.

In 2023, BCA obtained high credit score from external rating agencies, Fitch Ratings and Pefindo, as follows:

Fitch Ratings

Description	Rating
Outlook	Positive
Long-Term IDR	BBB-
Short-Term IDR	F3
National Long-Term	AA+ (idn)
National Short-Term	F1+ (idn)
Viability	bbb-
Government Support	bbb-

Pefindo

Description	Rating
Corporate Rating	idAAA / Stable
Shelf Registration Sub Bond I	idAA / Stable

MONITORING AND HANDLING OF NON-PERFORMING LOANS

BCA actively monitors each borrower's credit, business sector, as well as credit collection. To minimize potential losses, the Bank anticipate credit rescue efforts in advance when a loan starts to display a sign of distress. There are two methods to address non-performing loans as elaborated below:

1. Credit restructuring
   BCA will perform credit restructuring for debtors experiencing difficulties in meeting their loan obligations. The scope of credit restructuring includes but not limited to reduction of loan interest rate, extension of loan repayment term, reduction of interest in arrears, loan haircut, addition of loan facilities, and discount on penalties.
2. Credit rescue
   Credit rescue efforts are made to reduce debtor obligations. Credit rescue can be carried out, including through cash payments or auction execution of credit collateral or assets of the debtor and/or guarantor.

BCA applies a policy for handling non-performing loans, including debt collection policy which is stipulated in the following guidelines:

- The Bank's Basic Bank Credit Policy (KDPB)
- Manual for the Credit Rescue and Write-Offs Policy
- Other internal protocols containing technical implementation of handling and reporting of critical exposure (CE) category debtors.

BCA categorizes CE debtors based on credit quality into collectability 2, 3, 4 and 5. CE debtors include SME, Commercial, Corporate, Consumer and Credit Card categories. The handling of non-performing loans, especially consumer credit and credit cards, is carried out through the e-Collection (e-Coll) application, whereby the application has the following collection function:

- Preventive Collection: notification via SMS system to debtors to make payments. This notification is only made when a debtor has to make the first payment.
- Desk Collection: credit card collection via telephone and Warning Letter
- Field Collection: credit collection carried out through site visits, including home or office
- Recovery: efforts to rescue non-performing loans that have been/will be written off or executed

CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

Capital Structure

BCA's capital structure was as follows:

- Tier 1 capital reached 96.3% of total capital or Rp233.7 trillion, up 10.0% compared to the previous year.
- Meanwhile, 3.7% of BCA's total capital, or Rp9.0 trillion, was in the form of Tier 2. This supplementary capital mostly consisted of general allowance for losses on earning assets.

On a consolidated basis, the Capital Adequacy Ratio (CAR) was recorded at an adequate level of 29.4%.

Capital Components (consolidated, in billion Rupiah)

	2023	2022	2021
Total Capital	**242,694**	**220,569**	**203,621**
Tier 1 Capital	233,702	212,446	196,114
Tier 2 Capital	8,992	8,123	7,507
Risk Weighted Assets (Credit, Operational and Market Risk)	**825,611**	**821,723**	**758,289**
Capital Adequacy Ratio (CAR) - Consolidated	**29.4%**	**26.8%**	**26.9%**
Capital Adequacy Ratio (CAR) - Parent Entity	**29.4%**	**25.8%**	**25.7%**

Management Policy on Capital Structure

BCA maintains adequate capital to meet regulatory requirements and gain a competitive advantage, particularly for lending business in the long term. Adequate capital level is measured by the Capital Adequacy Ratio (CAR); which encompasses credit, market, and operational risks. BCA complies with the requirement to maintain additional capital as a buffer in accordance with BI and OJK regulations, including the Conservation Buffer, Countercyclical Buffer, and Capital Surcharge for Domestic Systemically Important Banks (D-SIB). In 2023, BCA's CAR exceeded the regulatory requirements.

Additionally, BCA consistently ensures adequate nominal capital to comply with regulations related to the Legal Lending Limit (LLL) in loan disbursement to a single customer group and related parties.

BCA performs integrated stress tests and considers various crisis scenarios and their potential impacts on NPL, liquidity, and capital levels. Based on the stress tests, BCA has sufficient liquidity and capital to cover potential losses arising from the risks related to the anticipated scenarios.

Basis for Determining Management Policy on Capital Structure

The Board of Directors formulated capital plans which are in line with the Bank's Business Plan and approved by the Board of Commissioners in adherence to the Financial Services Authority Regulation No. 11/POJK.03/2016 dated 2 February 2016, No. 34/POJK.03/2016 dated 26 September 2016, and No. 27 Year 2022 dated 26 December 2022 on the Minimum Capital Requirement for Commercial Banks.

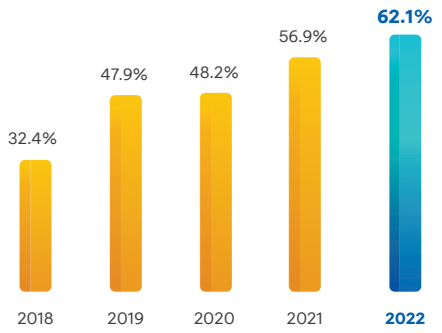
DIVIDEND POLICY

Dividend payments are determined through the Annual General Meeting of Shareholders (Annual GMS). BCA periodically reviews dividend payments to maintain a solid capital position to support business growth, investments, and shareholders' interests.

Based on the results of the Annual GMS on 16 March 2023, the shareholders approved the allocation of Rp25.3 trillion of the 2022 net profit as cash dividends, or Rp205 per share (paid through an interim dividend of Rp35 per share on 20 December 2022 and a final dividend of Rp170 per share on 14 April 2023). The dividend payments are equal to a 62.1% dividend payout ratio paid from the 2022 net profit.

As a form of appreciation to its shareholders, BCA has consistently increased the dividend payout ratio in recent years, in line with its solid financial performance. The following graph shows the trend of BCA's dividend payout ratio in recent years.

Dividend Payout Ratio



MATERIAL CAPITAL EXPENDITURE COMMITMENTS

Purpose of Material Capital Expenditure Commitments

Material commitments related to capital expenditures were primarily aimed at developing information technology infrastructure and networks, as well as investments in other operational activities.

Fund Sources for Capital Expenditures

BCA invests primarily in information technology and network development, which were funded from accumulated profits.

Currency and Exchange Risk Mitigation Related to Capital Expenditures

BCA invests in capital expenditures from both domestic and overseas suppliers. Claims and payments for investments in capital expenditures are predominantly in Rupiah to minimize exchange rate risk.

REALIZED CAPITAL EXPENDITURES

In 2023, realized capital expenditures amounted to Rp5.1 trillion, most of which were office furnitures, fixtures, and equipments as well as construction in progress. This is mainly related to BCA's development plan in information technology. BCA is committed to continuously invest in technology-based developments, including IT security, to enhance its capabilities in transaction banking services.

MATERIAL INFORMATION AND FACTS SUBSEQUENT TO THE ACCOUNTANT'S REPORT DATE

There were no significant events, information, or material facts that occurred after the accountant's report date.

MANAGEMENT AND/OR EMPLOYEES SHARE OPTION (MSOP/ESOP)

During 2023, BCA did not have a share option program for the Board of Directors, Board of Commissioners, or employees.

UTILIZATION OF PROCEEDS FROM PUBLIC OFFERING

In 2023, BCA did not conduct a public offering in the form of issuing new shares.

MATERIAL INFORMATION REGARDING INVESTMENT, EXPANSION, DIVESTMENT, AND ACQUISITION

During 2023, BCA did not engage in any transactions or activities related to investment, expansion, divestment, or acquisition of material value.

INFORMATION ON MATERIAL TRANSACTIONS CONTAINING CONFLICTS OF INTEREST

In 2023, BCA did not engage in any material transactions that can be classified as transactions with conflicts of interest.

DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES

BCA engaged in various transactions with related parties. These transactions were conducted with adherence to the principles of fair transactions (arms-length principles) and in compliance with the prevailing regulations related to conflict of interest.

Details of transactions with related parties (including amount, type of transaction, and nature of the relationship with related parties) can be found in the "Corporate Governance" section under the Affiliated Transactions and Transactions Containing Conflict of Interest subsection (page 477) and in the Audited Consolidated Financial Statements, Note 47 Attachment 5/142 (page 723).

PROVISION OF FUNDING, COMMITMENTS OR OTHER SIMILAR FACILITIES BY A BUSINESS OR LEGAL ENTITY WITHIN THE SAME BUSINESS GROUP AS THE BANK, TO A DEBTOR THAT PREVIOUSLY RECEIVED FUNDING FROM THE BANK

As of December 2023, the combined credit facilities provided by BCA and its subsidiaries to debtors or groups of debtors amounted to Rp288.6 trillion or 35.6% of the total outstanding Bank loans. The NPL for this credit portfolio was 1.1%.

Collectibility	Number of Debtors	Facilities (in billion Rupiah)					
		BCA - Parent Entity	BCA Finance	BCA Finance Limited	BCA Syariah	BCA Multi Finance	Total Exposure
Current	354,394	260,446	13,471	92	4,713	401	279,122
Special Mention	30,640	5,758	432	-	11	32	6,233
Substandard	1,689	1,477	22	-	-	2	1,501
Doubtful	1,422	323	14	-	-	2	339
Loss	7,995	1,146	93	-	156	5	1,400
Total	**396,140**	**269,150**	**14,031**	**92**	**4,880**	**442**	**288,595**

IMPACT OF REGULATORY CHANGES

In 2023, a number of new regulations that affected business activities of BCA and its subsidiaries were issued, including:

- **PBI No. 2 of 2023 dated 27 June 2023**, effective from 27 June 2023, and **PADG No. 3 of 2023 dated 27 June 2023**, effective from 27 June 2023, regarding Domestic Non-Deliverable Forward Non-US Dollar Transactions against Rupiah Hedging to Bank Indonesia. With the implementation of this regulation, BCA needs to adjust internal provisions as the basis for conducting such transactions.
- **PBI No. 4 of 2023 dated 27 June 2023**, effective from 27 June 2023, regarding Short-Term Liquidity Loans (PLJP) for Conventional Commercial Banks. With this rule, BCA needs to adjust internal provisions related to PLJP.
- **PBI No. 7 of 2023 dated 31 July 2023**, effective from 1 August 2023, regarding Export Proceeds (DHE) and Import Payments (DPI). This regulation requires BCA to adjust its internal provisions and inform customers of these changes.
- **PBI No. 11 of 2023 dated 18 September 2023**, effective from October 1, 2023, and **PADG No. 11 of 2023 dated 27 September 2023**, effective from 1 October 2023, regarding Macroprudential Liquidity Incentive Policy. Through this regulation, BI provides incentives by reducing the Minimum Reserve Requirements (GWM) if the bank disburses credit or financing: (i) to specific sectors (mining, non-mining, housing, and tourism); (ii) based on the achievement of the Macroprudential Inclusive Financing Ratio (RPIM) target; (iii) to micro-enterprises; and (iv) for environmentally friendly purposes. BCA is required to submit periodic reports regarding the provision of such credit or financing.
- **PADG No. 6 of 2023 dated 7 September 2023**, effective from 7 September 2023, regarding the Fourth Amendment to the Board of Governors Regulation No. 22/22/PADG/2020 concerning Open Market Operations Instruments. This rule regulates the addition of monetary operation instruments, namely Bank Indonesia Rupiah Securities (SRBI).
- **PADG No. 8 of 2023 dated 7 September 2023**, effective from 7 September 2023, regarding the Second Amendment to the Board of Governors Regulation No. 22/23/PADG/2020 concerning Open Market Operations Implementation. This regulation regulates the issuance of SRBI and the implementation of the primary dealer in monetary operations.
- **PADG No. 10 of 2023 dated 14 September 2023**, effective from 15 September 2023, regarding the Sixth Amendment to the Board of Governors Regulation No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios (RIM) and Macroprudential Liquidity Buffers (PLM) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. This rule includes SRBI as one of the securities considered in PLM calculation.
- **PADG No. 12 of 2023 dated 27 September 2023**, effective from 1 October 2023, regarding the Second Amendment to the Board of Governors Regulation No. 24/8/PADG/2022 concerning the Implementation of Reserve Requirements in Rupiah and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. This regulation results in changes to the component of Reserve Requirement.
- **PADG No. 17 of 2023 dated 28 November 2023**, effective from 28 November 2023, concerning the Implementation of Bank Indonesia-Fast Payment (BI-FAST). With this rule, BCA participates in three new BI-FAST services and is required to adjust the calculation of fees, interests, and yields to the customers in accordance with the new formula stipulated in this regulation.
- **POJK No. 3 of 2023 dated 24 February 2023**, effective from 28 February 2023, concerning the Improvement of Financial Literacy and Financial Inclusion in the Financial Services Sector for Consumers and the Community. This regulation requires BCA to have a function or unit for Financial Literacy and Financial Inclusion matters, conduct Financial Literacy and Financial Inclusion initiatives at least once per semester, as well as compile and submit financial literacy and financial inclusion reports to the regulator.
- **POJK No. 8 of 2023 dated 14 June 2023**, effective from 14 June 2023, concerning the Implementation of Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Proliferation of Weapons of Mass Destruction Programs in the Financial Services Sector. The implementation of this provision requires BCA to adjust internal policies and procedures, and compile and submit Individual Risk Assessment (IRA) Reports to the OJK.
- **POJK No. 9 of 2023 dated 11 July 2023**, effective from 11 July 2023, concerning the Use of Public Accountant and Public Accounting Firm Services in Financial Services Activities. This rule requires BCA to use registered and recorded Public Accountants (PA) and Public Accounting Firms (PAF) listed by the OJK, and submit periodic reports on the appointment of PAs and PAFs for the audit of historical annual financial information.

- **POJK No. 15 of 2023 dated 4 August 2023**, effective from 8 February 2024, concerning the Implementation of the Know Your Customer Administrative Service (LAPMN). With the implementation of this provision, BCA, as a custodian bank, is required to use LAPMN.
- **POJK No. 16 of 2023 dated 4 August 2023**, effective from 7 August 2023, concerning the Investigation of Criminal Acts in the Financial Services Sector. Through this regulation, BCA is required to provide information on the financial condition of parties suspected of committing criminal acts in the Financial Services Sector and to block the accounts of these parties at the request of the OJK investigator.
- **POJK No. 17 of 2023 dated 14 September 2023**, effective from 14 September 2023, concerning the Implementation of Governance for Commercial Banks. With the implementation of this regulation, BCA is required to adjust internal policies and procedures regarding Governance for Commercial Bank.
- **POJK No. 22 of 2023 dated 20 December 2023**, effective from 22 December 2023 concerning Consumer Protection in Financial Services sector. With the implementation of this regulation, BCA is required to adjust internal policies and procedures regarding Consumer Protection.

ACCOUNTING POLICY CHANGES

Financial Accounting Standard Board of Indonesian Institute of Accountants (DSAK-IAI) has issued the following amendments and interpretations which were effective on or after 1 January 2023, as follows:

- Amendments of SFAS 1 "Presentation of Financial Statements regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies";
- SFAS 25 "Accounting Policies, Changes in Accounting Estimates, and Errors";
- Revision SFAS 107 "Accounting of Ijarah";
- Amendments of SFAS 16 "Fixed Assets regarding proceeds before intended use";
- Amendment to SFAS 46 "Deferred Tax on Assets and Liabilities Arising from a Single Transactions".

The adoption of these amendments and interpretations of the above standards did not result in substantial changes to the Group's accounting policies and had no material impact to the consolidated financial statements for current period or prior financial years.

BUSINESS CONTINUITY INFORMATION

BCA maintains customer trust by providing comprehensive and quality financial solutions through prudent principles supported by technology and digitalization.

Recognizing the importance of security aspects and the heightened risk of cybersecurity, BCA ensures the implementation of 3 (three) fundamental aspects of information technology security which are human resources, processes, and technology.

BCA also manages operational risks related to IT by taking into consideration reliability, security, availability, and timeliness to serve and protect the assets of customers and BCA through various measures including:

- Implementing security systems with reference to domestic and overseas system standardization.
- Using monitoring system tools to monitor/detect system disturbances, fraud threats, and cyberattacks to minimize the risk of loss and reputation.
- Conducting reviews and implementing policies on security for applications that use VPN and for users that implement work-from-hub scenarios, as well as providing necessary security recommendations.

BCA also enhances employee competencies, especially in support of digital banking service innovations and strengthened customer relationships. The regeneration and leadership succession processes are managed prudently in line with the company's values and fair governance.

PRIME LENDING RATE

In the interest of transparency and publication of reports, BCA discloses the Prime Lending Rate through its website and annual report. This supports corporate governance practices and encourages healthy competition in the banking industry.

The prime lending rate is calculated based on the Cost of Funds for Credit, overhead costs incurred by the Bank during the loan approval process, and the profit margin set for lending activities.

Information on changes in the prime lending rate is available at branches and can be accessed at www.bca.co.id. The following is the prime lending rate per quarter as set by BCA in 2023.

Prime Lending Rate at the end of each quarter (effective % p.a)

End of Period	Prime Lending Rate Based on Loan Segment			
	Corporate Loan	Retail Loan	Consumer Loan	
			Mortgage	Non Mortgage
Quarter IV - 2022	7.95	8.20	7.20	5.96
Quarter I - 2023	7.90	8.10	7.20	5.96
Quarter II - 2023	7.90	8.10	7.20	5.96
Quarter III - 2023	7.90	8.10	7.20	5.96
Quarter IV - 2023	7.90	8.10	7.20	5.96

PROSPECTS, STRATEGIC PRIORITIES, AND PROJECTIONS FOR 2024

Economic and Banking Sector Prospects for 2024

The global economy outlook in 2024 is expected to grow moderately as inflationary pressures ease, and interest rate may start to decrease, despite geopolitical tensions remain. Nevertheless, the domestic economic growth outlook for 2024 remains positive despite Indonesia entering a political year. Bank Indonesia supports the Indonesian business climate by taking prudent steps in the form of BI interest rate policies and other macroprudential measures.

The national banking industry is predicted to continue expanding in 2024, in line with the domestic economic growth. Although credit is expected to grow faster than third-party funds, the banking industry's liquidity will remain ample with adequate capital levels to support business expansion.

For discussion on macroeconomic and banking sector review, please refer to pages 257-258.

Strategic Priorities for BCA and Projections for 2024

In general, BCA's short to medium-term policy direction and strategic steps will refer to key strategic initiatives, namely:

i. **To strengthen the transaction banking franchise through payment settlement services**

BCA consistently strengthens its payment settlement services as the main growth driver for current accounts and savings accounts (CASA).

In line with this, BCA continues to enhance its banking service features and capabilities by implementing various initiatives that are supported by reliable information technology infrastructure and system security.

A broader and more integrated payment ecosystem will be one of BCA's focuses. Customer base expansion will continue through the use of digital platforms for customer acquisitions (digital on-boarding) and collaboration with external ecosystems. As a hybrid bank, BCA continuously develops multi-channel network, including mobile banking, internet, branches, ATMs/CRMs, POS (point of sale), contact center, and other forms of digital collaboration. Discussion of multi-channel transaction banking developments is also available in the Board of Directors Report and Transaction Banking Section.

ii. BCA's loan disbursements

BCA constantly explores new business opportunities through data optimization and deepening processes with existing customers, as well as exploring various industries and potential customers.

Amidst global uncertainty, loan disbursement to customers requires the disciplined application of prudence principles. This is performed, among other things, through loan diversification to mitigate loan concentration risks and proactive monitoring of loan quality. BCA also establishes adequate Allowance for Impairment Losses for credit to anticipate potential asset quality deterioration.

BCA continues to strengthen its loan infrastructure by leveraging technological advancements and building human resource capacity to expedite loan processing and debtor acquisition processes. A discussion of loan disbursement by segment is available in the Management Discussion and Analysis section under the Corporate Banking, Commercial & SME Banking, and Individual Banking sub-sections.

iii. Development of comprehensive solutions and services

BCA continues its developments for comprehensive financial solutions. Together with subsidiaries, BCA offers and constantly developes a range of financial products and services, including vehicle financing (BCA Finance and BCA Multi Finance); sharia banking (BCA Syariah); brokerage and investment management services (BCA Sekuritas); insurance (BCA Insurance and BCA Life); remittances (BCA Finance Ltd); venture capital (PT Central Capital Ventura); and digital banking with a focus on the millennial segment (PT Bank Digital BCA).

Taking into account the economic prospects and the strategic steps that have been outlined, BCA sets the following target for 2024:

Category	Target
Gross Domestic Product (GDP)	4.9% - 5.1%
Loan Growth	9% - 10%
CASA (Current Account and Saving Account) Growth	6% - 8%
Net Income Growth	7% - 8%
Net Interest Margin (NIM)	5.5% - 5.6%
Return on Asset (ROA)	3.4% - 3.6%
Return on Equity (ROE)	21% - 23%
CIR (Cost to Income Ratio)	34% - 35%
Cost of Credit (CoC)	0.3% - 0.4%

04

Good Corporate Governance



Glossary

No.	Keyword/Term	Initials
1.	Annual General Meeting of Shareholders	AGMS
2.	Annual Report	AR
3.	ASEAN Corporate Governance Scorecard	ACGS
4.	Asset Liability Committee	ALCO
5.	Audit Committee	AC
6.	Bank Indonesia	BI
7.	Bank Indonesia Circular Letter	BI Circular Letter
8.	Bank Indonesia Regulation	BI Regulation
9.	Bank Sustainability Report	Sustainability Report
10.	Risk Management Certification Body	BSMR
11.	Company	BCA
12.	Corporate Social Responsibility	CSR
13.	Credit Policy Committee	CPC
14.	Credit Committee	CC
15.	Extraordinary General Meeting of Shareholders	EGMS
16.	Financial Report	FR
17.	Financial Services Institution	FSI
18.	Financial Services Authority	OJK
19.	Financial Services Authority Regulation	OJK Regulation
20.	Financial Services Authority Circular Letter	OJK Circular Letter
21.	Good Corporate Governance	GCG
22	Indonesia Deposit Insurance Corporation	IDIC
23.	Indonesia Stock Exchange	IDX
24.	Information Technology Steering Committee	ITSC
25.	Integrated Governance Committee	IGC
26.	Integrated Risk Management Committee	IRMC
27.	Number (for Regulation)	No.
28.	OJK Regulation No. 55/ POJK.03/2016 dated December 7, 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks, and as revoked by OJK Regulation No. 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance for Commercial Banks	OJK Regulation concerning the Implementation of Governance for Commercial Banks
29.	Personnel Case Advisory Committee	PCAC
30.	PT Bank Central Asia Tbk	BCA
31.	Public Accountant	PA
32.	Public Accounting Firm	PAF
33.	Remuneration and Nomination Committee	RNC
34.	Risk Management Committee	RMC
35.	Risk Oversight Committee	ROC
36.	Small Medium Enterprises	UMKM
37.	Subsidiary Company of PT Bank Central Asia Tbk	Subsidiary
38.	Value Added Tax	VAT

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Good Corporate Governance



A commitment to sustainability has become an integral part of BCA's business strategy, involving all BCA Personnel and stakeholders. Within this, Good Corporate Governance (GCG) is a crucial foundational aspect for the bank in conducting business and operational activities with prudence.

The implementation of GCG at BCA is not only supported by a strong foundation that includes instilling BCA's vision, mission, and values to all BCA Personnel, but is also backed by the Management's commitment to continually drive digital innovation, conduct business with consideration of positive impacts on the environment and society, and adhere to GCG principles, namely ethical behavior, accountability, transparency, and sustainability.

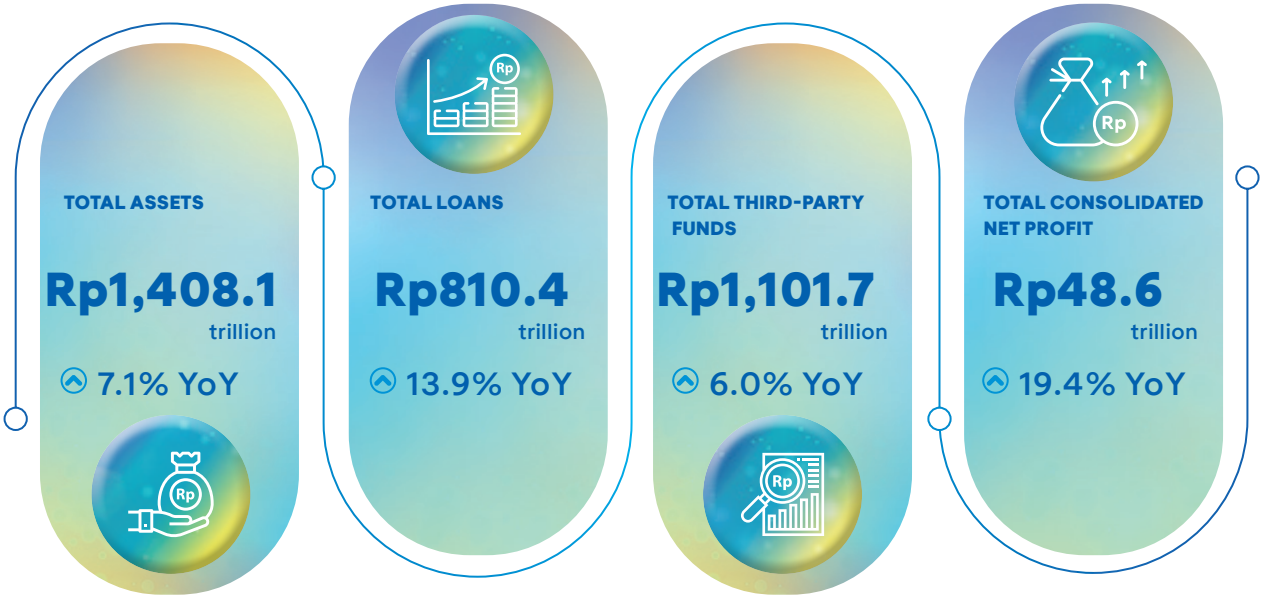
COMMITMENT TO THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE PRINCIPLES

Good Corporate Governance (GCG) is an aspect of sustainability that serves as a crucial foundation for BCA in conducting business and carrying out prudent operational activities. BCA adheres to GCG principles in managing its banking business, and this is reflected by the bank's sound state, which is capable of creating and strengthening trust and providing added value to investors and stakeholders.

The implementation of GCG is carried out not only to fulfill the provisions of applicable regulators/legislation, but is driven by the awareness that the implementation and continuous improvement of GCG is key to boost performance and sustainable competitive advantage. BCA continuously makes improvements, adjusts operational policies and procedures to comply with applicable regulations, adopts industry best practices, carries out system development and raises the awareness of all BCA Personnel.

Good Corporate Governance Supports Bank Performance

Good Corporate Governance (GCG) implementation supported a number of BCA's achievements in 2023 as follows.



Awards received by BCA for in the Implementation of GCG Principles include:

ASEAN CORPORATE GOVERNANCE	IICD Indonesian Institute for Corporate Directorship	SWA	ASIAMONEY
ACGS ASEAN Asset Class PLCs	The 14th IICD Corporate Governance Conference & Award 2023 "Best Overall"	SWA Magazine "The Best ESG"	Asiamoney Asia's • Overall Most Outstanding Company in Indonesia • Best for ESG in Indonesia • Most Outstanding Company in Indonesia (Banking Sector)

Purpose of Implementing Good Corporate Governance

The implementation of Good Corporate Governance principles at BCA aims, among others, to:

a. Support BCA's vision, "To be the bank of choice and a major pillar of the Indonesian economy".
b. Support BCA's mission, namely:
   - To build centers of excellence in payment settlements and financial solutions for businesses and individuals.
   - To understand diverse customer needs and provide the right financial services to optimize customer satisfaction.
   - To enhance our corporate franchise and stakeholders value.
c. Provide benefits and added value for shareholders and stakeholders.
d. Maintain and improve competitive and sustainable business continuity.
e. Increase investor confidence in BCA.

Basis for the Implementation of Good Corporate Governance at BCA

BCA has implemented Good Corporate Governance with reference to regulatory provisions, internal regulations, and applicable best practices on a national and international scale. In addition, internal policies and provisions related to the implementation of Good Corporate Governance also refer to BCA's Articles of Association, ensuring that policies do not only comply with existing regulations but are also in line with BCA's business efforts.

The laws and regulations referenced in the implementation of Good Corporate Governance at BCA include the following:

- Law No. 8 of 1995 concerning Capital Markets.
- Law No. 40 of 2007 concerning Limited Liability Companies.
- OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
- OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.
- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies.
- OJK Regulation No. 8/POJK.04/2015 concerning Issuer or Public Company Websites.
- OJK Regulation No. 21/POJK.04/2015 concerning the Implementation of Public Company Governance Guidelines.
- OJK Regulation No. 31/POJK.04/2015 concerning the Disclosure of Information or Material Facts by Issuers or Public Companies.
- OJK Regulation No. 5/POJK.03/2016 concerning Bank Business Plans.
- OJK Regulation No. 32/POJK.03/2016 concerning Amendments to OJK Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports.
- OJK Regulation No. 29/POJK.04/2016 concerning the Annual Reports of Issuers or Public Companies.
- OJK Regulation No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks.
- OJK Regulation No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategy.
- OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.
- OJK Regulation No. 12 /POJK.03/2021 concerning Commercial Banks.
- OJK Regulation No. 11 /POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.
- OJK Regulation No. 18 of 2022 concerning Written Orders.
- OJK Regulation No. 22 of 2022 concerning Equity Participation Activities by Commercial Banks.
- OJK Regulation No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks, and as revoked by OJK Regulation No. 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance for Commercial Banks (herinafter referred as "**OJK Regulation concerning the Implementation of Governance for Commercial Banks**")
- OJK Circular Letter No.14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
- OJK Circular Letter No.15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
- OJK Circular Letter No.32/SEOJK.04/2015 concerning Guidelines for Public Company Governance.
- OJK Circular Letter No.25/SEOJK.03/2016 concerning Business Plans for Commercial Banks.
- OJK Circular Letter No. 43/SEOJK.03/2016 concerning Transparency and Publication of Conventional Commercial Bank Reports.
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks.

- OJK Circular Letter No. 16 /SEOJK.04/2021 concerning Form and Content of Annual Reports of Issuers or Public Companies.
- Roadmap of Indonesian Corporate Governance Guidelines issued by OJK.
- BCA's Articles of Association.

In implementing Good Corporate Governance, BCA also makes reference to several best practice guidelines as follows:
- Indonesian General Guidelines for Corporate Governance (PUGKI) issued by the National Governance Policy Committee (KNKG).
- ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF).
- Principles of Corporate Governance issued by the Organization for Economic Cooperation and Development (OECD).
- Principles for Enhancing Corporate Governance issued by the Basel Committee on Banking Supervision.

The Implementation of Good Corporate Governance Principles

The implementation of GCG principles at BCA is based on OJK Regulation concerning the Implementation of Governance for Commercial Banks and OJK Circular Letter No. 13/SEOJK.03/2017 which is based on 5 (five) basic principles: Transparency, Accountability, Responsibility, Independence, and Fairness.

GCG Principles	Implementation at BCA
Transparency	• BCA submits a Corporate Governance Implementation Report and discloses the information in a timely, clear, and easily accessible manner for stakeholders through the BCA website. • BCA discloses material information or facts in accordance with the procedures stipulated in the capital market regulations and/or related laws. • BCA provides explanations to the public regarding news coverage in the mass media. • BCA always adheres to bank and professional confidentiality provisions when implementing the principle of transparency. • All stakeholders have access to information in accordance with the principle of transparency.
Accountability	• Members of the Board of Directors and the Board of Commissioners have clear duties and responsibilities. • The Board of Directors and Board of Commissioners are held accountable for their performance through the Annual General Meeting of Shareholders. • Each organ has specific organizational duties and responsibilities that align with BCA's vision, mission, strategic goals, and efforts. This is evident in the BCA Organizational Structure, where each organ performs its functions in accordance with its responsibilities.
Responsibility	• BCA always adheres to the prudential banking principle in carrying out its business activities. • BCA also acts as a good corporate citizen. • BCA complies with the applicable laws and regulations.
Independence	• BCA acts professionally, is not subject to pressure or intervention from any party, and is objective in all decision making. • BCA always avoids conflicts of interest.
Fairness	• Based on the principle of equality and fairness, BCA always caters to the interests of all stakeholders equally. • BCA provides an opportunity for all shareholders at the GMS to express their opinions.

BCA's Corporate Governance Implementation Roadmap

2018

- Amendments to the Articles of Association
- Development of:
  - Insider Trading Policy
  - Dividend Policy
  - Assessment Policy for the Board of Commissioners and Board of Directors.
- Improvement:
  - Corporate Governance Guidelines
  - Audit Committee Charter
  - Implementation of Affiliate Transactions and Conflicts of Interest
  - Corporate Governance section of the BCA website
  - Good Corporate Governance (GCG) socialization facility, through GCG articles on the MyBCA portal.
- Fulfillment of ASEAN Corporate Governance Scorecard (ACGS) Indicators
- Disclosure of the Financial Services Authority (OJK) recommendation table along with explanation
- Integrated Governance Workshop with Subsidiaries in collaboration with the National Committee on Governance Policy (KNKG)

2019

- Fulfillment of OJK Recommendations Regarding Governance
- Improvement:
  - Corporate Governance Guidelines
  - Affiliate Transaction and Conflict of Interest Transaction Policy
  - GCG articles on MyBCA Portal
- Assessment/Analysis:
  - Code of Ethics
  - Annual Disclosures
    Comprehensiveness of the BCA website for Governance Section.
- Implementation:
  - Assessment of the performance of the Board of Commissioners and Board of Directors in accordance with OJK directions
  - Summons for the Annual General Meeting of Shareholders (AGMS) 28 days prior to the AGMS
  - Publication of the results of the AGMS on the same day as the holding of the AGMS.
- Development of Sustainability Governance

2020

- Monitoring the implementation of GCG at BCA according to regulations
- Improvement:
  - GCG implementation based on external assessment results
  - Implementation of ACGS
  - Implementation of Sustainability Governance
  - Integrated Governance Guidelines
  - Implementation of Integrated Governance
- Socialization:
  - Code of Ethics
  - Annual Disclosure Practice
  - GCG e-Learning materials for all BCA employees

2021

- Improvement:
  - Corporate Governance Guidelines
  - Guidelines and Work Rules of the Board of Commissioners
  - Guidelines and Work Rules of the Board of Directors
- Development of:
  - Anti-Corruption Policy and Gratification Control
  - Corporate Secretary Work Guidelines
- Socialization:
  - Implementation of Affiliate Transactions and Conflict of Interest Transactions
  - Digitalization of Annual Disclosure
  - Digitalization of Special List Reports
  - Digitalization of the Board of Commissioners' and Board of Directors' Reports on the Company's Share Transactions

2022

- Improvement:
  - Revamping GCG E-Learning
  - Enhancement of the Enterprise Management System of BCA's internal portal to facilitate reporting, sharing information, and GCG policies in an integrated manner, including:
    - Digitalization of GMS Quorum Recap, BCA Dividends, TKB
    - Digitalization of BCA TKB & TKT Self-Assessment Rankings
    - Digitalization of BCA Share Composition
    - Digitalization of Stock History
    - Digitalization of PAF/PA Recap
    - Digitalization of Corporate Secretary Data
  - Enhancement of Robotic Process Automation (RPA) from attended to unattended related to downloading securities data from KSEI
  - Enhancement of automation of classification and monitoring of changes in BCA share ownership data on behalf of the Board of Commissioners and the Board of Directors
    - GCG implementation in accordance with the ACGS criteria in the form of:
    - Issuance of Code of Ethics Statement;
    - Implementation of an orientation program for new members of the Board of Directors
    - Regular updating of the BCA Corporate Governance section of the website
    - Audit Committee Charter
    - Risk Monitoring Committee Charter
- Development of:
  - Gratification Control Reporting Policy
  - BCA Website Information Management Policy
  - Information Disclosure and Reporting Policy to Regulators (Information Disclosure and Reporting Manual)
  - Statement Letter from the Board of Directors and Board of Commissioners regarding commitment to implementing GCG principles
  - Remuneration and Nomination Committee Charter
- Socialization:
  - Create socialization videos for BCA employees which are broadcast on social media and internal digital publication media regarding:
    - GMS
    - Dividend Distribution
    - Annual report
    - Corporate Secretary
  - Organizing a forum Group Discussion with Subsidiary Companies, with the topic:
    - Equity capital
    - Affiliate Transactions
    - Self Assessment of Integrated Governance Mapping indicators
    - Website management
  - GCG Series, which BCA Personnel can access via the MyBCA Portal (Internal Portal)

Improvements to Governance Quality implemented by BCA throughout 2023

Throughout 2023, BCA made various efforts to improve quality and strengthen the implementation of Good Corporate Governance (GCG) while considering developments in relevant regulations.

1. Development of and/or Improvement
- Affiliated Transaction and Conflict of Interest Transaction Policy
- Integrated Governance Committee Charter
- Remuneration and Nomination Committee Charter
- Risk Monitoring Committee Charter
- ALCO Charter
- Risk Management Committee Charter
- Integrated Risk Management Committee Charter
- Credit Committee Charter
- Credit Policy Committee Charter
- Information Technology Steering Committee Charter
- Personnel Case Advisory Committee Charter

2. Socialization
- Create socialization videos for BCA employees which are broadcast on social media and internal digital publication media regarding:
  - Stock Split
  - Capital Market Supporting Institutions and Professions
  - Securities Administration Bureau
  - Board of Commissioners Committee
- Organizing a Group Discussion Forum with Subsidiary Companies, with the topic:
  - Transaction Cooperation Policy with Related Parties or Affiliated Parties
  - Special List
  - Arm's Length Transaction
  - General Guidelines for Corporate Governance
- GCG Series, which BCA Personnel can access via the MyBCA Portal (Internal Portal)

3. Improvement
- Affiliated Transaction Reporting System
- Robotic Process Automation (RPA) enhancement to increase data accuracy for ANTASENA OJK reporting
- GCG implementation in accordance with the ACGS criteria, namely updating the BCA Corporate Governance section of the website regularly
- Digitalization of work unit reminders for coordination reports related to GCG, affiliate transactions, etc
- Automation of reminders for management meeting attendance levels
- Digitalization of the GMS and Dividend Calendar

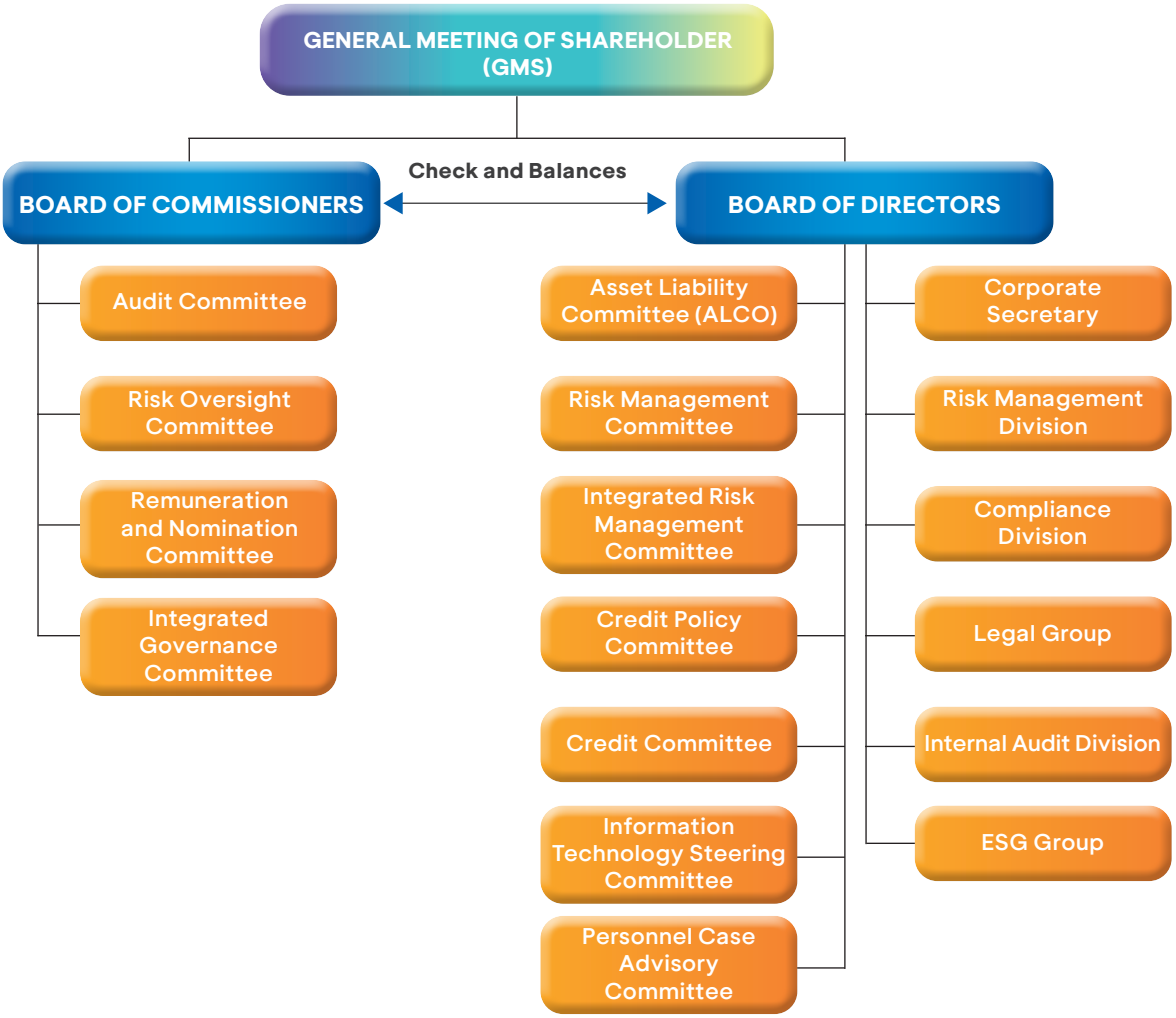
Corporate Governance Structure and Mechanism

The implementation of GCG at BCA through a series of main activities (governance structure, governance process, and governance outcome) is based on GCG principles and guided by the Company's commitment.

Implementation of GCG Principles at BCA	
GCG Principles	• Transparency • Accountability • Responsibility • Independency • Fairness
BCA Commitment	• Vision • Mission • Values • Guideline/Charter • Code of Ethic
Governance Structure	• Main organs (GMS, Board of Commissioners, Board of Directors) • Supporting Organs (Committees under the Board of Commissioners, Committees under the Board of Directors, Corporate Secretary, Risk Management Division, Compliance Division, Legal Group, Internal Audit Division), ESG Group
Governance Process	• Communication with stakeholders • Policy formulation & decision making • Assessment & evaluation
Governance Outcome	• Positive growth of the Company's performance • Bank Soundness Level • Assessment of credible rating agencies for corporate performance and/or BCA's GCG practices • Awards from various reputable organizations

1. CORPORATE GOVERNANCE STRUCTURE

BCA has established a corporate governance structure that reflects the principle of checks and balances in implementing Good Corporate Governance.



2. CORPORATE GOVERNANCE PROCESS

BCA's commitment to implementing Good Corporate Governance is manifested, among others, through:

1. Existing internal policies related to Good Corporate Governance

BCA has an internal policy related to Good Corporate Governance as a means of fulfilling BCA's compliance with regulations as well as supporting infrastructure and the implementation of Good Corporate Governance. Several BCA policies related to Good Corporate Governance include:

Subject:	Type of Internal Policies
General Provisions	Articles of Association. The Code of Ethics.
Corporate Governance Guidelines	Board of Directors Decree No.121/SK/DIR/2021 dated June 30, 2021 regarding Adjustment of Corporate Governance Guidelines.
Board of Commissioners and Board of Directors	Work Guidelines and Code of Conduct of the Board of Commissioners as well as Work Guidelines and Code of Conduct of the Board of Directors are an integral part of the Corporate Governance Guidelines contained in the Board of Directors' Decree No.121/SK/DIR/2021 dated June 30, 2021 regarding Adjustments to Governance Guidelines.
Orientation Policy for New Members of the Board of Directors and Board of Commissioners	Board of Directors Decree No. 189/SK/DIR/2020 dated December 4, 2020 regarding Orientation for new members of the Board of Directors and Board of Commissioners.
Committee under the Board of Commissioners	1. Board of Commissioners Decree No. 142/SK/KOM/2022 dated August 22, 2022 concerning the Audit Committee Charter of PT Bank Central Asia Tbk. 2. Board of Commissioners Decree No. 111/SK/KOM/2022 dated July 11, 2022 concerning the Risk Oversight Committee Charter. 3. Board of Commissioners Decree No. 003/SK/KOM/2023 dated January 4, 2023, concerning the Structure of the Remuneration and Nomination Committee. 4. Board of Commissioners Decree No. 121/SK/KOM/2023 dated July 17, 2023 concerning the Charter of the Integrated Governance Committee - BCA. 5. Chapter 3 of the BCA Governance Guidelines concerning the Guidelines and Rules of Committees Supporting the Board of Commissioners.
Corporate Secretary	Board of Directors Decree No. 259/SK/DIR/2021 dated December 23, 2021, concerning the Corporate Secretary Charter.
Integrated Governance	1. Board of Directors Decree No. 217/SK/DIR/2020 December 30, 2020 concerning the Guidelines for Integrated Governance of PT Bank Central Asia Tbk (BCA) and Subsidiaries. 2. Board of Directors Decree No. 037/SK/DIR/2017 dated March 27, 2017 concerning Integrated Compliance Risk Management Policy. 3. Corporate Charter – BCA Financial Conglomerate.
Affiliate and Conflict of Interest Transactions	1. Board of Directors Decree No. 151/SK/DIR/2023 dated September 12, 2023, concerning Affiliated Transactions and Conflicts of Interest Transactions. 2. Circular Letter No. 319/SE/POL/2019 dated December 27, 2019 concerning Instructions for Implementation of Affiliated Transactions and Transactions Containing Conflicts of Interest. 3. Board of Directors Decree No. 219/SK/DIR/2003 dated November 10, 2003 concerning Provisions Concerning Conflicts of Interest.
Anti Fraud	1. Board of Directors Decree No. 114/SK/DIR/2021 dated June 17, 2021 concerning Adjustments to the Anti-Fraud Strategy Policy. 2. Board of Directors Decree No. 139/SK/DIR/2020 dated July 30, 2020 concerning the Anti-Fraud Declaration and Integrity Pact. 3. Circular Letter No. 377/SE/POL/2021 dated December 13, 2021, concerning Submission of Reports on the Implementation of Anti-Fraud Strategies.
Audit and Internal Control	1. Board of Directors Decree No. 078/SK/DIR/2019 dated May 28, 2019 concerning Internal Audit Charter. 2. Board of Directors Decree No. 183/SK/DIR/2017 dated December 13, 2017 concerning Guidelines for Internal Control System Standards (PSSPI) of PT Bank Central Asia Tbk.
Risk Management	1. Board of Directors' Decree No. 243/SK/DIR/2021 dated December 6, 2021, concerning the Basic Risk Management Policy of PT Bank Central Asia Tbk. 2. Circular Letter No. 200/SE/POL/2023 dated July 4, 2023, concerning Instructions for Implementing Integrated Compliance Risk Management. 3. Board of Directors Decree No.123/SK/DIR/2023 dated July 4, 2023, concerning Integrated Compliance Risk Management Policy.

Subject:	Type of Internal Policies
Anti-Money Laundering	Board of Directors Decree No. 242/SK/DIR/2022 dated December 23, 2022 concerning Anti-Money Laundering and Counter-Terrorism Financing guidelines.
Whistleblowing System	Board of Directors Decree No. 146/SK/DIR/2017 dated November 1, 2017 concerning the Implementation of the Whistleblowing System at BCA.
Procurement	1. Board of Directors Decree No. 075/SK/DIR/2022 dated May 31, 2022 concerning Procurement Guidelines of Goods or Services. 2. Board of Directors Decree 038/SK/DIR/2022 dated March 4, 2022 concerning Procurement Guidelines of Goods or Services. 3. Circular Letter No. 085/SE/POL/2022 dated March 4, 2022 concerning adjustment of Process Procurement of Goods or Services.
Insider Trading	Chapter 11 of BCA Governance Guidelines concerning Insider Trading.
Gratification Control	1. Board of Directors Decree No.269/SK/DIR/2021 concerning Anti- Corruption Policy and Gratification Control. 2. Circular Letter No.336/SE/POL/2022 concerning Reporting of Gratification Control.
Disclosure of Information	1. Chapter 9 of BCA Corporate Governance Guidelines concerning Information Disclosure. 2. Circular Letter No.480/SE/POL/2022 dated December 15, 2022 concerning BCA website information management.
Others Related Policy	1. The dividend policy, as regulated in the BCA Governance Guidelines. 2. Emergency handling policies, as regulated in the BCA Financial Conglomeration's Integrated Business Continuity Policy. 3. Information Technology Governance Policy. 4. Loan Policy for the Board of Directors and the Board of Commissioners.

Corporate Governance Guidelines

BCA's governance guidelines have been updated and ratified through the Board of Directors Decree No.121/SK/DIR/2021 dated June 30, 2021, concerning Adjustments to Corporate Governance Guidelines.

- Principles of Good Corporate Governance.
- General Meeting of Shareholders (GMS) and its implementation.
- The Board of Commissioners, as well as its guidelines and rules.
- Supporting Committees of the Board of Commissioners, as well as their guidelines and rules.
- The Board of Directors, as well as its guidelines and rules.
- Communication and Information Functions.
- Information Disclosure.
- Insider Trading.
- Dividend Distribution.
- Self-assessment Report on Implementation of Governance and Integrated Governance.
- Annual Report on the Implementation of Corporate Governance and Integrated Governance.

The main principles of BCA's governance guidelines are available for download in the Governance section of the BCA website. (https://www.bca.co.id/en/ tentang-bca/tata-admin/acgs/kebijakan-gcg).

BCA has several policies that meet the ACGS standard principles and recommendations as part of its efforts to implement good corporate governance, which include:

1. **Insider Trading Policy**

   The Insider Trading Policy is regulated in the BCA Governance Guidelines, which include rules regarding the legal basis for the policy, prohibitions, exclusions, and compliance with the insider trading policy. BCA Personnel must comply with applicable capital market regulations and uphold the values of the BCA Code of Ethics to support the implementation of this policy. BCA Personnel must ensure that personal interests do not conflict with the interests of BCA as a banking entity or customer, do not abuse their position or authority for personal or family interests, and do not commit disreputable acts that could harm the image of their profession or the image of BCA in general. The main insider trading policies are available for download in the Governance Policy section of the BCA website (https://www. bca.co.id/en/tentang-bca/tata-kelola acgs/kebijakan-gcg).

2. **Dividend Policy**
The dividend policy is regulated in the BCA Governance Guidelines, which include rules regarding the legal basis for policies, considerations for dividend distribution, proposed dividend distribution, and GMS decisions regarding dividends. Announcements (publications), schedules, and procedures for paying dividends refer to the provisions and/or applicable laws and regulations, including regulations from BI, the OJK, the IDX, taxation, and the Articles of Association of BCA. The main points of the dividend policy are available for download in the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg). Throughout 2023, the realization of dividend payments has been carried out in accordance with applicable regulations.

3. **Conflict of Interest Policy**
BCA has a Conflict of Interest Policy based on the Board of Directors Decree No. 219/SK/DIR/2003, concerning Provisions Conflicts of Interest. This policy is a guideline for BCA employees to always prioritize values in dealings with customers, partners, and fellow employees in the context of implementing good corporate governance practices and increasing public trust. The main points of the conflict of interest policy are available for download in the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tatakelola/acgs/kebijakan-gcg).

4. **Emergency Handling Policy**
Policies for handling emergencies are regulated in the Integrated Business Continuity Policy of the BCA Financial Conglomerate. This policy contains the implementation of Business Continuity to ensure the continuity of the business of BCA and members of the BCA Financial Conglomerate in the event of a disturbance. Issues regulated in this policy include business continuity plan policies, protocols from BCA to members of the BCA Financial Conglomerate and vice versa, as well as the priority order of recovery.

5. **Information Technology Governance Policy**
Along with the rapid development and use of technology in providing banking services, BCA has in place Information Technology Governance Guidelines, which cover policies related to information technology risk, management of changes in information technology, management of information technology problems, information technology quality control, information technology capacity management, information technology communication network management, and data center physical security. BCA has also carried out measurements of the maturity level of information technology. The main information technology governance policies are available for download in the Governance Policy section on the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

6. **Procurement Policy**
In order to support banking business activities, BCA requires the procurement of goods and services. This need has prompted BCA to develop procurement guidelines so that it can obtain goods and/or services of the expected quality in accordance with applicable regulations and the principles of Good Corporate Governance. Procurement policy at BCA includes policies on the procurement of goods and/or logistics and building services as well as procurement related to information technology.

Policies on the procurement of goods and/or logistics and building services contains procurement terms and authorities, centralized and decentralized procurement systems, types of goods and/or services, handling of procurement issues, grouping of activities, supporting documents, procurement processes/flows, and vendor selection. Procurement policies related to information technology include procurement, trial activities, end user computing, procurement recommendations and approvals, procurement recommendation and approval authorities, multi principal/multi vendor/multi brand implementation, as well as procurement implementation

guidelines. The procurement policy also stipulates a mechanism for finding and selecting potential vendors by considering factors such as the cost of the goods/services offered and the professionalism and credibility of the vendor. The main points of the procurement policy are available for download in the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan- gcg).

Regarding procurement vendors, BCA Personnel must comply with the Code of Ethics Relating to Vendors, which can be found on page 509 under the Code of Ethics Section of this Annual Report. Throughout 2023, BCA has carried out procurement and/or the process of appointing suppliers/contractors in accordance with BCA's internal policies regarding the Procurement of Goods/Services/Information Technology and other stipulated provisions.

7. **Communication Policy**
BCA recognizes the importance of a communication policy that governs communication between BCA and stakeholders. BCA already has a Communication and Information Disclosure Policy as outlined in the Governance Guidelines. The policy includes regulations related to the Corporate Secretary, Reporting and Disclosure, Investor Relations, Communication Media, Access to Information, Determining the Level of Disclosure, Transparency Aspects of BCA Conditions, and Disclosure of Information or Material Facts. BCA always makes it convenient for stakeholders and the general public to communicate and access BCA information and data. The main points of the communication policy are available for download at the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-admin/acgs/kebijakan-gcg).

8. **Affiliate Transaction and Conflict of Interest**
Transaction Policy Affiliate Transaction and Conflict of Interest Transaction policies can be found on page 477 under the Information on Affiliated Transactions and Conflict of Interest Transactions section of this Annual Report.

9. **Loan Policy for the Board of Directors and the Board of Commissioners**
The Loan Policy for the Board of Directors and Board of Commissioners can be found on page 512 under the Provision of Funds to Related Parties section of this Annual Report.

10. **Orientation Policy for New Members of the Board of Directors and Board of Commissioners**
BCA has an Orientation Policy in place for New Members of the Board of Directors and Board of Commissioners based on the Board of Directors Decree No. 189/SK/DIR/2020 dated December 4, 2020, concerning Orientation Policy for the New Board of Commissioners and Board of Directors of PT Bank Central Asia Tbk. The policy aims to allow newly appointed members of the Board of Directors and Board of Commissioners to take part in an orientation program to gain an understanding of BCA in a short time.

2. Fulfillment of Good Corporate Governance Principles

BCA has complied with the principles of Good Governance, including through:

a. Recommendation of OJK Circular Letter No.32/SEOJK.04/2015 concerning Guidelines for Public Company Governance;
b. Governance Principles from the Organization for Economic Cooperation and Development (OECD);
c. Guidelines of Corporate Governance Principles for Banks issued by the Basel Committee on Banking Supervision;
d. Indonesian General Guidelines for Corporate Governance (PUGKI); and
e. ASEAN CG Scorecard (ACGS) Indicators

A detailed description of the fulfillment of the principles of Good Governance can be found on page 530 under the Information Related to the Implementation of Corporate Governance section.

3. Internalization

An effective effort in encouraging the realization of the implementation of Good Corporate Governance at BCA is internalization at all levels of BCA from employees at the basic level up to management. Internalization activities supporting the implementation of Good Corporate Governance by BCA include:

a. Statement of Commitment to the Implementation of Good Corporate Governance.

As a concrete manifestation of BCA's commitment to continuously improving the implementation of the principles of Good Corporate Governance in accordance with applicable regulations, every year BCA requires employees of echelon 5 and above to sign an Annual Disclosure.

The written statement in the Annual Disclosure is as follows:

1) A statement of whether or not there is ownership of shares/share participation of 10% or more in a company on behalf of oneself, a wife/husband and/or child, either individually or jointly;
2) A statement of whether the individual concerned is a Commissioner/Director/worker/partner/allied/management at the company mentioned in point 1) above and/or other companies;
3) A statement of whether, during the reporting period, the company/ies referred to in points 1) or 2) above received credit from or became a partner to BCA;
4) A statement of whether or not there is transaction involvement in the process of granting credit/transactions as partners;
5) A statement of whether or not there is a family relationship with the owner, Commissioners/Directors and/or BCA partners;
6) A statement of whether the individual concerned is an administrator/member of any other organization that may result in a conflict of interest;
7) A statement of whether or not the individual has received gifts/rewards from parties related to BCA that may have a negative impact and/or influence BCA's decisions and/or are of a value that exceeds reasonable limits; as well as
8) Other statements relating to the Conflict of Interest other than those covered in the points above.

b. Socialization of BCA Values.

The following are the BCA corporate values that are instilled in each individual employee:

1) Customer Focus
   The implementation of Customer Focus includes SMART SOLUTION activities, namely programs intended to achieve excellent BCA service to meet customer needs and provide financial solutions, evaluate the Branch Service Quality Index, and evaluate Customer Engagement.

2) Integrity
   Implementation of integrity, among others, through cultural internalization activities, namely the spirit of One BCA (One Goal, One Soul, One Joy) and Senada (Senantiasa di Sisi Anda).

3) Teamwork
   The implementation of teamwork includes the TEAAA (Team Engagement Action, Action, and Action) and Share Your TEX (Team Engagement Xperience) programs, where each leader can share stories about action plans to improve Team Engagement activities carried out in their work units through BCA's internal social media, namely MyXperience.

4) Continuous Pursuit of Excellence
   The implementation of the Continuous Pursuit of Excellence includes the BCA Innovation Award program, which is open to all employees to provide innovative ideas for the development of BCA.

The principles of Good Corporate Governance are included in each of BCA's values, especially the values of integrity and pursuit of excellence. Vision, Mission, and Values can be found on the BCA website (https://www.bca.co.id/en/tentang-bca/korporasi/visi-misi).

Socialization activities, which are intended to internalize BCA's culture and values, are carried out through sharing sessions, face-to-face socialization with leaders and colleagues in one Community of Practice, the creation of comics containing BCA's

values, socialization via the intranet, and screenings of videos about values on the internal portal, which can be downloaded at any time.

c. Socialization of Good Corporate Governance.

Socialization of Good Corporate Governance, among others, is carried out through:

1) Socialization of the Principles and Implementation of Good Corporate Governance
   Socialization is carried out through the Corporate Governance bulletin (GCG Series bulletin) on the MyBCA internal portal, which can be accessed by all employees, and broadcasts of videos and infographics on, for example, the themes of GCG principles, affiliate transactions and conflicts of interest, filling mechanisms annual disclosure, etc.

2) Socialization of the Code of Ethics
   In order to make it easier for BCA employees to understand the Code of Ethics, socialization in 2023 was carried out by playing a video that all BCA employees can access via the BCA internal portal (myVideo), filling the code of ethics statement electronically via the BCA internal portal, and email reminders to all employees.

3) Socialization of the Stock Split
   This socialization was carried out through plasma TV facilities at the Head Office, which were spread across Divisions/Work Units, and internal displays at BCA Branch Offices. It is expected that by broadcasting the video about understanding stock splits repeatedly, BCA Personnel will be able to better understand the goals, objectives, and understanding of stock split corporate actions.

4) Socialization of Supporting Institutions
   This socialization was carried out through plasma TV facilities at the Head Office, which were shared across Divisions/Work Units, as well as internal displays at BCA Branch Offices. It is expected that by broadcasting the video about Supporting Institutions repeatedly, BCA Personnel will gain a better understanding of the function of Supporting Institutions in the capital market.

5) Socialization of the Board of Commissioners Committee
   This socialization was carried out through plasma TV facilities at the Head Office, which were shown across Divisions/Work Units, as well as internal displays at BCA Branch Offices. It is expected that by broadcasting the video about the Board of Commissioners Committee repeatedly, BCA Personnel will gain a better understanding of the Board of Commissioners Committee's duties and responsibilities.

6) Socialization of the Securities Administration Bureau
   This socialization was carried out through plasma TV facilities at the Head Office, which were shown across Divisions/Work Units, and internal displays at BCA Branch Offices. It is expected that by broadcasting the Securities Administration Bureau video repeatedly, BCA Personnel will gain a better understanding of the Securities Administration Bureau's function in the capital market.

7) Socialization of the Anti Fraud Awareness (AFA) and Integrity Pact
   BCA has Guidelines for Implementing Anti-Fraud Strategies, which contain strategy implementation, risk management implementation, reports that must be submitted to regulators, and sanctions imposed.

   BCA is also active in disseminating fraud awareness and anti-gratification by distributing anti-fraud comics, Anti-Fraud Statements, anti-fraud application slides and a whistleblowing system that employees can download on the MyBCA internal portal, AFA videos, posters, the COP for Implementation of the Anti-Fraud Strategy, e-learning that must be followed by all employees, and so on.

BCA implements the AFA program so that each employee can play an active role in implementing an anti-fraud culture as an effort to implement the principles of responsibility and independence in Good Corporate Governance, creating a conducive work environment free of fraud. One AFA program currently being promoted is the Anti-Fraud Declaration and the completion of the Integrity Pact, which are mandatory for every BCA employee.



8) Socialization of Affiliated Transactions and Conflict of Interest Transactions
BCA plays an active role in implementing information disclosure, or reports on affiliate transactions and conflict of interest transactions, as a form of implementing the principles of Good Corporate Governance. Policies related to affiliate transaction reports and conflict of interest transactions are set forth in the Board of Directors' Decree No. 151/SK/DIR/2023 dated September 12, 2023, concerning Affiliated Transactions and Transactions Containing Conflicts of Interest and Circular Letter No. 319/SE/POL/2019 dated December 27, 2019, concerning Instruction for Implementation of Affiliated Transactions and Transactions Containing Conflicts of Interest. This policy can be downloaded via the MyBCA portal (internal portal) which can be accessed by all BCA employees throughout Indonesia. Socialization is carried out through communication forums and sharing sessions between work units.

Implementation of Good Corporate Governance is an important factor in maintaining the trust of shareholders and other stakeholders toward BCA. The need to implement Good Corporate Governance is becoming increasingly significant, allowing BCA to maintain its business continuity amid increasing business risks and challenges in the banking industry. Through the implementation of the principles of Good Corporate Governance, it is expected that BCA will be able to maintain healthy and sustainable business continuity.

3. CORPORATE GOVERNANCE OUTCOME

Achievement indicators for the implementation of Good Corporate Governance are assessed internally and externally. The corporate governance assessment policy can be found in the BCA Governance Guidelines, which are available for download in the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-administration/acgs/kebijakan-gcg).

1. Internal Assessment

BCA conducts an internal assessment of the Implementation of Good Corporate Governance every semester using the self-assessment working paper method, referring to OJK Circular Letter No.13/SEOJK.03/2017 concerning the implementation of Governance for Commercial Banks.

a. Procedure

BCA's Corporate Secretary and Integrated GCG Team collect relevant data and Information required for the self-assessment regarding the adequacy and effectiveness of Good Corporate Governance Implementation. The assessment covers all aspects of governance and considers the principles of significance and materiality. After the data is collected, the positive and negative factors of each aspect of governance can be concluded, namely:

1) Governance structure
   Assessing the adequacy of BCA's Governance structure and infrastructure so that the process of implementing the principles of Good Corporate Governance produces outcomes in line with the expectations of BCA's Stakeholders.
2) Governance process
   Assessing the effectiveness of the process of Good Corporate Governance implementation, which is supported by the adequacy of BCA's Governance structure and infrastructure.
3) Governance outcome
   Assessing the quality of outcomes that meet the expectations of BCA Stakeholders, which are the result of the process of Good Corporate Governance implementation and are supported by the adequacy of the BCA Governance structure and infrastructure.

b. Assessment Criteria

The criteria used in the assessment are as stipulated in OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks, including at least 11 (eleven) factors for evaluating the implementation of Good Corporate Governance, namely:

1) Implementation of the duties and responsibilities of the Board of Directors;
2) Implementation of the duties and responsibilities of the Board of Commissioners;
3) Completeness and execution of committee duties;
4) Handling conflicts of interest;
5) Implementation of the compliance function;
6) Implementation of the internal audit function;
7) Implementation of the external audit function;
8) Implementation of risk management, including the internal control system;
9) Provision of funds to related parties and large exposures;
10) Transparency of the Bank's financial and non-financial conditions, reports on the implementation of governance, and internal reporting; and
11) The Bank's strategic plan.

c. The party conducting the assessment

Self-assessment of the 11 (eleven) assessment factors involve related functions or units, including the Board of Commissioners, the Board of Directors, Committees, DAI, Compliance Division, Risk Management Division, Corporate Secretary, and other related work units.

d. Self-Assessment Results

The self-assessment results for the implementation of Good Corporate Governance in semesters I and II of 2023 were ranked 1 (one), with the following details:

Results of Self-Assessment on the Implementation of Good Corporate Governance Individually:

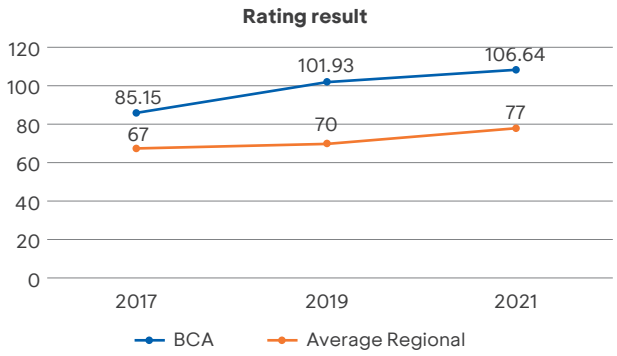
	Rating	Rating Definition
Semester I	1	BCA management has generally implemented **very good** governance. This result is reflected in the adequate fulfillment of the Governance principles. If there are weaknesses in the application of the principles of Governance, in general, these weaknesses are not significant and can be resolved by normal actions by BCA management.
Semester II	1	BCA management has generally implemented **very good** governance. This result is reflected in the adequate fulfillment of the Governance principles. If there are weaknesses in the application of the principles of Governance, in general, these weaknesses are not significant and can be resolved by normal actions by BCA management.

2. External Assessment

a. ASEAN Corporate Governance Scorecard

In addition to self-assessments, the corporate governance implementation at BCA is evaluated by an independent third party, RSM Indonesia, which serves as Indonesia's Domestic Ranking Body (DRB) for the ASEAN Corporate Governance Scorecard (ACGS) assessment.

The ASEAN Corporate Governance Scorecard (ACGS) is one of the initiatives of the ASEAN Capital Market Forum (ACMF) supported by the Asian Development Bank (ADB), to improve corporate governance practices in ASEAN. Indonesia is one of the six ASEAN countries participating in this initiative. BCA is committed to implementing aspects of the ACGS assessment in order to improve Good Corporate Governance practices.



a. The party conducting the assessment

The party conducting the assessment is RSM Indonesia, which was appointed by the OJK and the Indonesia Stock Exchange (IDX) to become Indonesia's Domestic Ranking Body (DRB).

b. Assessment aspects

The ASEAN CG Scorecard scoring practice is based on publicly accessible information. In general, aspects of the ACGS assessment are based on the governance principles issued by the Organization for OECD.

ACGS assessment aspects include:

1. Rights of shareholders,
2. Fair treatment of shareholders,
3. The role of stakeholders,
4. Disclosure and transparency, and
5. Responsibilities of the Board of Commissioners and the Board of Directors.

c. Rating result

The 2021 ACGS assessment results announced at the end of 2022 was 106.64. BCA, along with 9 other issuers, succeeded in achieving the ASEAN Asset Class PLCs, and BCA's position exceeded the average regional assessment with the following details:

Implementation of indicators is the benchmark for assessment results. BCA has implemented indicators and is able to exceed the minimum implementation standards, which are further explained as follows:

1. Consistently implementing the deadline for summoning the Annual GMS to be no more than 28 days prior to the Annual GMS date.
2. Disclosing the names of the Public Accountant Firm (PAF) and Public Accountant (PA) in the Annual General Meeting (AGMS).
3. Ensuring the attendance of all Audit Committee members in the Annual GMS, including all Committee Chairs under the Board of Commissioners.
4. Voting in the Annual General Meeting through both physical and electronic (e-voting) means via eASY.KSEI.
5. The minutes the Annual General Meeting are published on the next business day following the GMS.
6. Disclosing the ownership of shares by senior management.
7. Has implemented an internationally recognized Sustainability Report framework.
8. BCA may use third party services in order to search for candidates for the Board of Commissioners and/or the Board of Directors.
9. Policies and completeness related to governance processes around information technology issues, including disturbance handling, cybersecurity, and disaster recovery.

10. BCA conducts a self-assessment of the ACGS indicators to facilitate assessors in assessing and measuring their implementation. The ACGS self-assessment can be accessed via the BCA website at https://www.bca.co.id/en/tentang-bca/tataadminister/acgs.

The issues that are of concern to ACGS are still being discussed internally at BCA.

BCA has implemented Good Corporate Governance practices in accordance with applicable regulations and will continue to strive to improve disclosure of governance practices based on ACGS.

b. The Indonesian Institute for Corporate Directorship (IICD) Corporate Governance Award.

Since 2005, IICD has conducted CG assessments of Indonesia Stock Exchange issuers using the OECD Corporate Governance (CG) Scorecard method, which is an international standard CG principle that has been implemented in ASEAN countries including Indonesia. Subsequently, since 2012, IICD has used the Asean CG Scorecard method to assess the 100 companies with the largest market capitalization listed on the Indonesia Stock Exchange. Since 2017, the number of issuers assessed by the IICD has increased to 200.

Indonesia, along with 5 (five) other ACMF member countries (Malaysia, Philippines, Singapore, Thailand, and Vietnam), agreed to adopt criteria that are a more detailed elaboration of the OECD's corporate governance principles as an assessment reference for the ACGS. ACGS assessments are based on publicly accessible documentation. The ASEAN CG Scorecard instrument is based on the OECD Principles on Corporate Governance, which include:

1) Shareholder rights;
2) Fair/equal treatment of shareholders;
3) The role of stakeholders;
4) Disclosure and transparency; and
5) Board responsibilities.



According to the results of the assessment in 2023, BCA won the "Best Overall" award at the 14th IICD Corporate Governance Conference & Award 2023 and Top 50 Big Cap & Mid Cap Issuers, which was held in Jakarta on September 18 2023.

3. Assessment of BCA Subsidiaries

Every semester, BCA conducts an internal assessment of Good Corporate Governance Implementation using a self-assessment method that refers to the Corporate Governance provisions of each subsidiary company's business sector.

a. Procedure

GCG Team collect relevant data and information for self-assessment regarding the adequacy and effectiveness of Good Corporate Governance Implementation. The assessment is carried out by considering all aspects of governance while adhering to the principle of significance. Following the collection of data, aspects of governance structure, process, and outcome can be concluded.

b. Assessment criteria

The criteria used in the assessment are as stipulated in the OJK Regulation and OJK Circular Letter related to the business fields of each Subsidiary.

c. The party conducting the assessment

The self-assessment is carried out by the Integrated Corporate Secretariat and GCG Unit.

d. Self-Assessment Results

Overall, the results of BCA's assessment of the implementation of Corporate Governance in BCA Subsidiaries in semesters I and II of 2023 were "Very Compliant."

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS), which is the highest organ in BCA's Corporate Governance structure, functions as a tool for shareholders to exercise their rights and obligations. The GMS has its own authority, which is not granted to the Board of Directors or the Board of Commissioners, within the limits specified in the laws and/or BCA's Articles of Association.

The legal basis for organizing the GMS of BCA refers to:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 15/POJK.04/2020 dated April 21, 2020 concerning Planning and Holding General Meeting of Shareholders of Public Limited Companies.
3. OJK Regulation No. 16/POJK.04/2020 dated April 21, 2020 concerning the Implementation of Electronic General Meeting of Shareholders of Public Limited Companies.
4. BCA's Articles of Association can be seen on (can be seen on BCA website https://www.bca.co.id/en/tentang-bca/tata-kelola/Akta-Perusahaan).
5. Corporate Governance Guideline (can be seen on BCA website, https://www.bca.co.id/en/tentangbca/tata-kelola/acgs/kebijakan-gcg).

1. Shareholders' Rights

The rights of the shareholders, among others, are to:

a. Attend the GMS.
b. Propose GMS agenda in accordance to prevailing regulations.
c. Obtain published GMS material no later than 28 days prior to the GMS.
d. Receive opportunity to raise questions and/or opinions on each GMS agenda.
e. Receive equal treatment from BCA.
f. Voting at the GMS.
g. Nominates candidates for the Board of Commissioners and/or the Board of Directors.
h. Appoint a member of the Board of Directors and/or the Board of Commissioners or more to increase the number of existing members of the Board of Directors and/or the Board of Commissioners or to replace members of the Board of Directors and/or the Board of Commissioners who are dismissed.
i. Dismiss members of the Board of Directors and the Board of Commissioners at any time before their ending term through GMS.
j. Receive dividend payments in accordance with applicable procedures and regulations.
k. Execute other rights and/or authorities pursuant to the BCA's Articles of Association and applicable laws and regulations, including the right to participate in case of authorizing the increase of capital, amend BCA's Articles of Association, and transfer all or part of assets that cause the sale of the company.

The rights, authorities and responsibilities of the Shareholders are regulated in BCA's Articles of Association that can be accessed directly to the BCA website www.bca.co.id, BCA reminds to all shareholders and/or their attorneys to attend the General Meeting of Shareholders held by BCA.

2. Annual GMS Financial Year 2022

In 2023, BCA held its Annual GMS (AGMS). The agenda (along with the explanation of each agenda) discussed at the AGMS financial Year 2022 is available at the Environment Sustainability Governance Group - BCA head office and has been uploaded on the BCA website on the same date as the notice for GMS was released with the following details:

AGMS:

Day/Date	Thursday, 16 March 2023
Time	10.07 – 12.46 WIB
Venue	Menara BCA Grand Indonesia, Jl. M.H. Thamrin No. 1, Jakarta 10310
Quorum	The number of shares present or represented in the 2022 AGMS was 108,085,030,444 shares or equal to 87.678% of the total outstanding shares of BCA with valid voting rights, namely 123,275,050,000 shares, therefore the quorum as required by Article 23 Paragraph 1 letter a of the BCA's Articles of Association has been met.
Attendance of: The Board of Commissioners	**Ir. Djohan Emir Setijoso** – **President Commissioner** Tonny Kusnadi – Commissioner Cyrillus Harinowo – Independent Commissioner Raden Pardede – Independent Commissioner Sumantri Slamet – Independent Commissioner All members of Board of Commissioners attended the AGMS (100%)
Attendance of: The Board of Directors	**Jahja Setiaatmadja** – **President Director** Gregory Hendra Lembong – Deputy President Director Armand Wahyudi Hartono* – Deputy President Director Tan Ho Hien/Subur atau disebut juga Subur Tan – Director Rudy Susanto – Director Lianawaty Suwono – Director (concurrently serving as Director in charge of the Compliance function) Santoso – Director Vera Eve Lim – Director Haryanto Tiara Budiman – Director Frengky Chandra Kusuma – Director John Kosasih – Director Antonius Widodo Mulyono – Director * Attend the AGMS via video conferences, thus allowing him to see and listen to one another as well as participate in the AGMS. All members of Board of Directors attended the AGMS (100%)
Attendance of: Audit Committee	**Sumantri Slamet** – **Chairman** Fanny Sagitadewi* – Member Rallyati A. Wibowo* – Member * Attend the AGMS via video conferences, thus allowing him to see and listen to one another as well as participate in the AGMS. All members of Audit Committee attended the AGMS (100%)
Attendance of: Risk Oversight Committee	**Cyrillus Harinowo** – **Chairman** Endang Swasthika Wibowo* – Member Subianto Rustandi* – Member * Attend the AGMS via video conferences, thus allowing him to see and listen to one another as well as participate in the AGMS. All members of Risk Oversight Committee attended the AGMS (100%)

Attendance of: Remuneration and Nomination Committee	

Raden Pardede	**Chairman**
Ir. Djohan Emir Setijoso	Member
Rudi Lim*	Member

* Attend the AGMS via video conferences, thus allowing him to see and listen to one another as well as participate in the AGMS.

All members of Remuneration and Nomination Committee attended the AGMS (100%)

Attendance of: Integrated Governance Committee

Cyrillus Harinowo	**Chairman**
Prabowo*	Member
Sutedjo Prihatono*	Member
Irianto Sutanto*	Member
Hendra Iskandar Lubis*	Member
Sri Indrajanti Dewi*	Member

* Attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting.

6 members of Integrated Governance Committee attended the AGMS (54.55%)

3. Procedures for Organizing AGMS

The AGMS at BCA are organized with the following procedures:

a. Notification

BCA submits its notification of the AGMS agenda to the OJK no later than 5 (five) working days prior to the announcement of the AGMS.

b. Announcement

- Announcements of the AGMS are made no later than 14 (fourteen) days prior the notice of AGMS.
- Announcement of the AGMS are submitted to BCA's shareholders through at least at eASY.KSEI, the Indonesia Stock Exchange (IDX) website, and the BCA website. Moreover, it is also published in Bisnis Indonesia and The Jakarta Post.
- Individual or more shareholders who jointly represent 1/20 (one twentieth) or more of the total number of shares and have valid voting rights issued by BCA can propose agendas for the GMS. Proposals from shareholder must be received no later than 7 (seven) days prior the notice of GMS and will be included in the agenda of the GMS if they meet the provisions of Article 21 Paragraph 4 of the BCA Articles of Association and Article 16 of OJK Regulation No. 15/ POJK.04/2020 dated April 20, 2020 on Planning and Holding General Meeting of Shareholders of Public Limited Companies.

c. Notice of GMS

- The time period for the notice of AGMS is 28 days prior to the day of AGMS. BCA also submitted explanation for each agenda that requires shareholder approval.
- Notice of the AGMS shall be made in at least at eASY.KSEI (e-Proxy), the IDX website, and the BCA website. Moreover, the notice of AGMS are also published in Bisnis Indonesia and The Jakarta Post.
- To facilitate shareholders, proxy forms can be downloaded on the BCA website in the corporate governance section or can be obtained from PT Raya Saham Registra, BCA's Securities Administration Bureau, on working days and hours at Plaza Sentral Building 2nd Floor Jalan Jendral Sudirman Kavling 47-48, Jakarta, 12930.

d. Implementation

- Shareholders or shareholders' representatives who were entitled to attend the AGMS are shareholders whose names are registered in the Register of Shareholders on February 16, 2023 at 16.00 WIB.
- In accordance with Article 23 Paragraph 1 of BCA's Articles of Association, the GMS is valid and therefore may be validly conducted and may adopt binding resolutions if the BCA's shareholders are present and/or represented at the GMS are more than ½ (one half) of the total number of shares and have valid voting rights issued by BCA, unless otherwise specified.

- Each share issued has 1 (one) right to vote, the provisions in the BCA Articles of Association do not divide more than one classification of shares that can affect different voting rights.

e. Minutes of Meeting

- Summary minutes of the AGMS are announced to the public through the BCA website within 1 (one) working day after the AGMS are held and published in Bisnis Indonesia and The Jakarta Post and the IDX website no later than 2 (two) working days after the AGMS are held. Moreover, the summary minutes of AGMS are announced through eASY.KSEI.
- The proof of announcements of the summary minutes of the AGMS are submitted to the OJK no later than 2 (two) working days after the announcement is made.
- The minutes of the AGMS are submitted to OJK and IDX no later than 30 (thirty) days after the AGMS are held. A copy of the minutes can be accessed and/or downloaded by the public on the BCA website in the Corporate Governance section, https://www.bca.co.id/en/tentang-bca/tata-kelola/AktaPerusahaan.

AGMS Procedures

Activity	AGMS
Notification	Notified to OJK by sending letter No. 0086/DIR/2023 dated January 25, 2023.
Announcement	• Published the AGMS Announcement through daily newspaper namely Bisnis Indonesia and The Jakarta Post, eASY.KSEI, and BCA website on February 1, 2023. • Proof of the AGMS Announcement was submitted by sending hardcopy and e-reporting to OJK and IDX on February 1, 2023.
Notice of GMS	• The time period for the notice of AGMS was 28 (twenty-eight) days prior to the day of AGMS. • Published the Notice of AGMS through daily newspaper namely Bisnis Indonesia and The Jakarta Post, eASY.KSEI, and BCA website on February 16, 2023. • Proof of the Notice of AGMS was submitted by sending hardcopy and e-reporting to OJK and IDX on February 16, 2023. • At the time of the Notice of AGMS, BCA also submitted the hardcopy and softcopy 2022 BCA Annual Report to the OJK. In addition, the 2022 BCA Annual Report is also available on the BCA website that can be accessed by stakeholders (https://www.bca.co.id/en/tentang-bca/hubungan-investor/laporanpresentasi/laporan-tahunan).
Implementation	Thursday, March 16, 2023
Summary of Minutes of Meeting	• Announced through BCA website, KSEI website and Bisnis Indonesia and The Jakarta Post daily newspapers on March 20, 2023. • Published through BCA website, KSEI website and daily newspapers, Bisnis Indonesia and The Jakarta Post on March 20, 2023. • Proof of publication was submitted by sending hardcopy and e-reporting to OJK and IDX on March 20, 2023.
Minutes of Meeting	• Published through BCA website on April 14, 2023. • Minutes of meeting was submitted by sending hardcopy and e-reporting to OJK and IDX on April 14, 2023.

4. Attendance of Management, Committees, and Shareholders

A further description on the attendance of the management, committees, and shareholders in the AGMS is listed on page 309-310 of this Annual Report.

5. Chairperson of AGMS

The GMS was chaired by Mr. Ir. Djohan Emir Setijoso as the President Commissioner, in accordance with Article 22 Paragraph 1 (a) of BCA's Articles of Association.

6. Rules of Conduct of GMS and Procedure for Vote Count

BCA also provides information related to voting procedures at the AGMS in the rules of the meeting which are always read out before starting the AGMS.

Shareholders or their representatives who attend the AGMS ("the Meeting") are advised to observe the following rules:

1) Procedure for bringing up matters relating to the Meeting agenda:
   a) The shareholder or the shareholder's proxy that physically attends the Meeting may ask questions and/or express opinions, subject to the following provisions:
      i. The shareholder or the shareholder's proxy submits the questions and/or opinions in writing by completing a form, which will be provided to all the shareholders or their proxies before they enter the Meeting room, and the shareholder or the shareholder's proxy must complete the form with the shareholder's name, the number of shares owned/represented, the email address, and the questions and/or opinions to be asked or expressed; and
      ii. The shareholder or the shareholder's proxy can submit the questions and/or opinions by raising hand and submitting the form to the Meeting helpers, and they can submit the questions and/or opinions only when the Chairperson of the Meeting gives the shareholders or their proxies the opportunity to do so before voting on the relevant agenda item takes place.
   b) The shareholder or the shareholder's proxy that electronically attends the Meeting may ask questions and/or express opinions, subject to the following provisions:
      i. The questions and/or opinions are submitted in writing through the chat feature in the "Electronic Opinions" column on the E-Meeting Hall screen of the eASY.KSEI application as long as the "General Meeting Flow Text" column is still displaying "Discussion started for agenda item no. [ ]". BCA will disable the "raise hand" and "allow to talk" features in the Zoom webinar on the AKSes facility; and
      ii. When asking a question, the shareholder or the shareholder's proxy must provide information on the shareholder's name, the number of shares owned/represented, and the shareholder's email address.
   c) Only the shareholders or their legitimate proxies that physically or electronically attend the Meeting are entitled to ask questions and/or express opinions in writing on the Meeting agenda item under discussion.
   d) BCA has the right to not answer any question that is raised without the shareholder's name and the number of shares owned/represented.
   e) The questions asked and/or opinions expressed must have a direct bearing on the Meeting agenda item under discussion.
   f) To give a fair opportunity to all shareholders, each shareholder or the shareholder's proxy that physically or electronically attends the Meeting may only ask and/or express a maximum of 3 (three) questions/opinions.
   g) If several questions are related or about the same thing, the questions will be answered together.
   h) BCA will answer questions in accordance with the order in which the questions are submitted as much as possible.
   i) To ensure the Meeting runs more effectively and efficiently, the Chairperson of the Meeting has the right to determine the questions that will be answered directly (orally) or in writing.
   j) The questions that have not been answered directly (orally) will be answered in writing within 3 (three) business days after the date of the Meeting. BCA will send the response to the email address provided by the shareholder or the shareholder's proxy in the form provided for submitting questions or through the chat feature in the "Electronic Opinions" column on the E-Meeting Hall screen of the eASY.KSEI application. If the shareholder or the shareholder's proxy does not provide an email address, BCA's response will be sent by mail to the shareholder's address as recorded in BCA's Register of Shareholders.

2) Procedure for Voting and Vote Count:
   The vote count will be carried out according to the provisions of the Company Law, OJK Regulation No. 15/POJK.04/2020 Planning and Holding General Meeting of Shareholders of Public Limited Companies ("OJK REG ON GMS"), OJK Regulation No. 16/POJK.04/2020 concerning the Implementation of Electronic General Meeting of Shareholders of Public Limited Companies and BCA's Articles of Association, namely as follows:
   a) The Meeting resolutions shall be adopted by means of deliberation for consensus;
   b) If the Meeting cannot adopt a resolution by deliberation for consensus, the resolution will be adopted by voting. During the voting, the shareholders or their proxies will have the right to cast their votes as AGREE, DISAGREE, or ABSTAIN on each meeting agenda item of BCA;
   c) Any resolution on a proposal put forward at the Meeting shall be valid if approved by more than ½ (one half) of the total votes present and/or represented at the Meeting;
   d) Under the provisions of Article 47 of the OJK REG ON GMS, any shareholders that ABSTAIN shall be deemed to cast the same votes as the majority votes cast by the shareholders at the Meeting.
3) Voting by the shareholders or their proxies that physically attend the Meeting shall be done under the following procedure:
   a) The Chairperson of the Meeting will ask the shareholders or their proxies that DISAGREE or ABSTAIN on the relevant proposal to raise their hands and submit their ballots to the Meeting helpers;
   b) If the shareholder has granted power to a proxy but casts votes through eASY.KSEI application, the votes that will be counted are those cast by the shareholders through eASY.KSEI application, and therefore the shareholder's proxy need not raise his/her hand and submit the ballot to the Meeting helpers;
   c) The shareholders or the shareholders' proxies that do not raise their hands to submit the ballots containing votes of DISAGREEMENT or ABSTENTION on the relevant proposal shall be deemed to have approved the relevant proposal without the Chairperson of the Meeting having to ask each of the shareholders or the shareholders' proxies to raise their hands to indicate agreement;
   d) For the vote count, the Meeting helpers will scan the barcodes on the ballots containing votes of DISAGREEMENT and ABSTENTION, which have been submitted to them;
   e) The shareholders or the shareholders' proxies that have registered their attendance but leave the Meeting room without reporting to the registration staff before the close of the meeting will be deemed to be present at the Meeting and approve the proposals put forward at the Meeting.
4) Voting by the shareholders or their proxies that electronically attend the Meeting through the eASY.KSEI application shall be done under the following procedure:
   a) The voting process takes place through the eASY.KSEI application on the E-Meeting Hall menu, Live Broadcasting submenu;
   b) The shareholders that are present or have granted e-proxy in the Meeting through eASY.KSEI application but have not cast their votes will have the opportunity to cast their votes during the voting period determined by BCA through the E-Meeting Hall screen in the eASY.KSEI application;
   c) During the electronic voting process, the status "Voting for agenda item no [ ] has started" will appear in the 'General Meeting Flow Text' column;
   d) The time allocated for direct e-voting through the eASY.KSEI application is maximum 2 (two) minutes;
   e) Shareholders who have voted before the Meeting starts and shareholders or their proxies who have registered through the eASY.KSEI application on the date of the Meeting will be deemed valid to attend the Meeting even though they do not attend the Meeting until the end for any reason;
   f) If the shareholder or the shareholder's proxy fails to cast any vote until the Meeting status shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [ ] has ended", the shareholder or the shareholder's proxy will be deemed to ABSTAIN on the relevant Meeting agenda item.
5) Subsequently, the votes cast by the shareholders or their proxies either physically or electronically will be counted by BCA's Securities Administration Bureau and then verified by a Notary as an independent public official.
6) The Chairperson of the Meeting will ask the Notary to inform the result of the vote count for each Meeting agenda item.

7. 2023 AGMS Decision and its Realizations

The decision of the 2023 AGMS and its realizations are as follows:

<table>
<tr><th>No.</th><th>Agenda</th><th>2023 AGMS Decision</th><th>Realization</th></tr>
<tr><td>1.</td><td>First Agenda
Approval of the Annual Report including the Company's Financial Statements and the Board of Commissioners' Report on its Supervisory Duties for the financial year ended 31 December 2022 and grant of release and discharge of liability (acquit et decharge) to all members of the Board of Directors for their management actions and to all members of the Board of Commissioners of the Company for their supervisory actions during the financial year ended 31 December 2022;</td><td>I. Approving the Annual Report, including:
1. the Financial Statements, which include the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2022, audited by KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, as evident from its report 00017/2.1025/AU.1/07/1124-3/1/I/2023 dated 25 January 2023 with unmodified opinion, as contained in the 2022 Annual Report; and
2. the Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2022, as contained in the 2022 Annual Report.

II. Granting a release and discharge of liability (acquit et decharge) to all members of the Board of Directors for their actions related to the management of the Company and the Board of Commissioners of the Company for their actions related to the supervision of the Company during the financial year ended 31 December 2022, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2022 and the relevant supporting documents there of.
<table>
<tr><th colspan="4">Voting Results:</th></tr>
<tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr>
<tr><td>107,576,773,734
(99.529%)</td><td>20,991,185
(0.020%)</td><td>487,265,525
(0.451%)</td><td>1</td></tr>
</table>
</td><td>Realized.</td></tr>
</table>

No.	Agenda	2023 AGMS Decision	Realization
2.	**Second Agenda** Appropriation of the Company's Net Profit for the financial year ended 31 December 2022;	I. Determining that according to the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2022, audited by KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, the Company's net profits for the financial year ended 31 December 2022 amounted to Rp40,735,722,526,481 (forty trillion seven hundred thirty-five billion seven hundred twenty-two million five hundred twenty-six thousand four hundred eighty-one rupiah) ("Net Profits for 2022"). II. Appropriating the Company's Net Profits for 2022 as follows: 1. An amount of Rp407,357,225,265 (four hundred seven billion three hundred fifty-seven million two hundred twenty-five thousand two hundred sixty-five rupiah) will be appropriated for reserve fund. 2. An amount of Rp25,271,385,250,000 (twenty five trillion two hundred seventy-one billion three hundred eighty-five million two hundred fifty thousand rupiah) or Rp205 (two hundred five rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2022 to the shareholders entitled to receive cash dividends; such amount includes the interim dividends of Rp4,314,626,750,000 (four trillion three hundred fourteen billion six hundred twenty-six million seven hundred fifty thousand rupiah) or equal to Rp35 (thirty-five rupiah) per share already paid out by the Company on 20 December 2022 accordingly, the remaining amount of dividends is Rp20,956,758,500,000 (twenty trillion nine hundred fifty-six billion seven hundred fifty-eight million five hundred thousand rupiah) or equal to Rp170 (one hundred seventy rupiah) per share. As regards such dividend payments, the following terms and conditions shall apply: (i) the remaining amount of dividends for the financial year 2022 will be paid out for each share issued by the Company as recorded in the Company's Register of Shareholders as at the record date, which will be determined by the Board of Directors; (ii) as regards the payments on the remaining dividends for the financial year 2022, the Board of Directors shall withhold tax on such dividends in accordance with the tax regulations in force; (iii) the Board of Directors is granted the power and authority to stipulate any matters concerning the payment of the remaining dividends for the financial year 2022, including (but not limited to): (aa) stipulating the record date as referred to in item (i) to determine the shareholders of the Company eligible to receive payments on the remaining dividends for the financial year 2022; and (bb) stipulating the date of payment of the remaining dividends for the financial year 2022 and any other technical matters with due observance of the regulations of the Stock Exchange where the Company's shares are listed; 3. The remaining of the Net Profits for 2022 that has not been appropriated for any particular use will be determined as retained earnings. III. Stating that the grant of power and authority under point II item 2 of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
107,808,270,849 (99.743%)	300 (0.001%)	276,759,295 (0.256%)	-

No.	Agenda	2023 AGMS Decision	Realization
3.	**Third Agenda** Determination of the amount of salary or honorarium and benefits for the financial year 2023 as well as bonus payment (tantiem) for the financial year 2022 payable to the members of the Board of Directors and the Board of Commissioners of the Company;	I. Granting power and authority to Board of Commissioners of the Company to determine the type and/or amount of salary, benefits and/or facilities for the members of the Board of Directors of the Company serving the Company over the financial year 2023, with due regard to the recommendations from the Remuneration and Nomination Committee. II. Granting power and authority to PT DWIMURIA INVESTAMA ANDALAN as the current majority shareholder of the Company, to determine the type and/or amount of honorarium, benefits and/or facilities for the members of the Board of Commissioners serving the Company over the financial year 2023, with due regard to the recommendations from the Board of Commissioners, which will take into account the recommendations from the Remuneration and Nomination Committee. III. Upon considering the performance of the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2022, and after receiving inputs from the Board of Commissioners, which also took into account the inputs from the Company's Board of Directors and the recommendations from the Remuneration and Nomination Committee, proposing that the Meeting determine a maximum amount of Rp670,000,000,000 (six hundred seventy billion rupiah) for the bonus payments (tantieme) payable to the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2022. In relation to such bonus payments (tantieme), we proposed that PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, be granted the power and authority to determine the amount of bonus payments (tantieme) and determine the distribution thereof to each member of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2022, including all matters related to such bonus payments. IV. The amount of salary or honorarium, benefits, and/or facilities to be paid by the Company to the members of the Board of Directors and the Board of Commissioners serving the Company in and over the financial year 2023 and the amount of bonus payments (tantieme) to be paid by the Company to the members of the Board of Directors and the Board of Commissioners who served in and over the financial year 2022 will be set out in the Annual Report for the financial year 2023. V. Stating that the grant of power and authority under points I, II, and III of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting. **Voting Results:** **Agree**: 100,967,432,868 (93.415%) **Disagree**: 6,806,857,896 (6.298%) **Abstain**: 310,739,680 (0.287%) **Questions**: -	**Realized.**

<table>
<tr><th>No.</th><th>Agenda</th><th>2023 AGMS Decision</th><th>Realization</th></tr>
<tr><td>4.</td><td>Fourth Agenda
Appointment of the Registered Public Accounting Firm (including the Registered Public Accountant practicing through such Registered Public Accounting Firm) to audit the Company's books and accounts for the financial year ended 31 December 2023;</td><td>I. Appointing KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network as the Public Accounting Firm registered with the Financial Services Authority to audit/examine the books and records of the Company for the financial year ended 31 December 2023.

II. Appointing Mrs. Lucy Luciana Suhenda, a Public Accountant registered with the Financial Services Authority and practicing through KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network to audit/examine the books and records of the Company for the financial year ended 31 December 2023.

III. Granting power and authority to the Board of Commissioners to:
a. Appoint another Public Accounting Firm if KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network for any reason whatsoever is unable to duly finish auditing/examining the books and records of the Company for the financial year ended 31 December 2023;
b. Appoint another Public Accountant practicing thorugh KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network if Mrs. Lucy Luciana Suhenda for any reason whatsoever is unable to duly finish auditing/examining the books and records of the Company for the financial year ended 31 December 2023; and
c. Take any other actions deemed necessary in relation to the appointment and/or replacement of the Public Accounting Firm and/or Public Accountant registered with the Financial Services Authority including, without limitation, determine the amount of fee and other requirements in relation to the appointment of such Registered Public Accounting Firm and Public Accountant registered with the Financial Services Authority;
with due regard for the recommendations from the Audit Committee and the prevailing laws and regulations.

IV. Stating that the grant of power and authority under point III of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
Agree | Disagree | Abstain | Questions
107,769,928,164 (99.708%) | 38,333,485 (0.036%) | 276,768,795 (0.256%) | -</td><td>Realized.</td></tr>
<tr><td>5.</td><td>Fifth Agenda
Grant of powers and authority to the Board of Directors to pay out interim dividends for the financial year ended 31 December 2023;</td><td>I. Granting power and authority to the Company's Board of Directors subject to the approval of the Board of Commissioners, to the extent the financial condition of the Company permits and with observance of the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2023, provided that to ensure compliance with Article 72 the Company Law, if the interim dividends are to be distributed, then the distribution must be made to the shareholders before the end of the financial year 2023, including to determine the form, amount and method of payment of such interim dividends.

II. Stating that the grant of power and authority under point I of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
Agree | Disagree | Abstain | Questions
107,808,270,249 (99.743%) | 300 (0.001%) | 276,759,895 (0.256%) | -</td><td>Realized.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Agenda</th><th>2023 AGMS Decision</th><th>Realization</th></tr>
<tr><td>6.</td><td>Sixth Agenda
Approval of the Revised Recovery Plan of the Company;</td><td>Approving the amendments to the Company's Recovery Plan, as incorporated in the Recovery Plan of PT Bank Central Asia Tbk 2023, which has been recorded in the supervisory administrative system of the Financial Services Authority, as evident in the letter from the Financial Services Authority Number S-69/PB.3/2022 dated 29 December 2022 on the Update of the Recovery Plan of PT Bank Central Asia Tbk 2023.
Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>107,732,539,564 (99.674%)</td><td>68,924,685 (0.064%)</td><td>283,566,195 (0.262%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
<tr><td>7.</td><td>Seventh Agenda
Approval of the Resolution Plan of the Company.</td><td>Approving Resolution Plan of PT Bank Central Asia Tbk 2022 that has been submitted by the Company to Indonesia Deposit Insurance Corporation (LPS) on 23 November 2022.

Granting power and authority to the Company’s Board of Directors, subject to the approval of the Board of Commissioners, to take any and all actions deemed necessary in relation to the revision of Resolution Plan of PT Bank Central Asia Tbk 2022 in accordance with the request of LPS with due observance of the prevailing laws and regulations.

Stating that the grant of power and authority under point II of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.
Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>107,727,135,419 (99.669%)</td><td>68,924,685 (0.064%)</td><td>288,970,340 (0.267%)</td><td>1</td></tr></table></td><td>Realized.</td></tr>
</table>

Independent Parties who Conducts Counting and/or Validation of the Votes in the AGMS

The independent parties that counted and/or validated the votes at the 2023 AGMS was PT Raya Saham Registra as BCA’s Securities Administration Bureau and Christina Dwi Utami, SH, M.Hum., M.Kn., as the Public Notary who verified the vote count.

8. 2022 AGMS Decision and its Realizations

The decision of the 2022 AGMS and its realizations are as follows:

No.	Agenda	2022 AGMS Decision	Realization
1.	**First Agenda** Approval of the Annual Report including the Company's Financial Statements and the Board of Commissioners' Report on its Supervisory Duties for the financial year ended 31 December 2021 and grant of release and discharge of liability (acquit et decharge) to members of the Board of Directors for their actions related to the management of the Company and to members of the Board of Commissioners of the Company for their actions related to the supervision of the Company during the financial year ended 31 December 2021.	I. Approving the Annual Report, including: 1. the Financial Statements, which include the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2021, audited by KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, as evident from its report Number 00027/2.1025/AU.1/07/1124-2/1/I/2022 dated 24 January 2022 with unmodified opinion, as contained in the 2021 Annual Report; and 2. the Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2021, as contained in the 2021 Annual Report; II. Granting a release and discharge of liability (acquit et decharge) to all members of the Board of Directors for their actions related to the management of the Company and the Board of Commissioners of the Company for their actions related to the supervision of the Company during the financial year ended 31 December 2021, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2021 and the relevant supporting documents thereof.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
107,436,498,995 (99.476%)	545,965,487 (0.505%)	20,313,500 (0.019%)	1

No.	Agenda	2022 AGMS Decision	Realization
2.	**Second Agenda** Appropriation of the Company's Net Profits for the financial year ended 31 December 2021.	I. Determining that according to the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2021, audited by KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, the Company's net profits for the financial year ended 31 December 2021 amounted to Rp31,422,660,252,170.00 (thirty-one trillion four hundred twenty-two billion six hundred sixty million two hundred fifty-two thousand one hundred seventy rupiah) ("Net Profits for 2021"). II. Appropriating the Company's Net Profits for 2021 as follows: 1. An amount of Rp314,226,602,522.00 (three hundred fourteen billion two hundred twenty-six million six hundred two thousand five hundred twenty-two rupiah) will be appropriated for reserve fund. 2. An amount of Rp17,874,882,250,000.00 (seventeen trillion eight hundred seventy four billion eight hundred eighty two million two hundred fifty thousand rupiah) or Rp145 (one hundred forty-five rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2021 to the shareholders entitled to receive cash dividends; such amount includes the interim dividends of Rp3,081,876,250,000.00 (three trillion eighty-one billion eight hundred seventy-six million two hundred fifty thousand rupiah) or equal to Rp25.00 (twenty-five rupiah) per share already paid out by the Company on 7 December 2021; accordingly, the remaining amount of dividends is Rp14,793,006,000,000.00 (fourteen trillion seven hundred ninety-three billion six million rupiah) or equal to Rp120.00 (one hundred twenty rupiah) per share. As regards such dividend payments, the following terms and conditions shall apply: (i) the remaining amount of dividends for the financial year 2021 will be paid out for each share issued by the Company as recorded in the Company's Register of Shareholders as at the record date, which will be determined by the Board of Directors; (ii) as regards the payments on the remaining dividends for the financial year 2021, the Board of Directors shall withhold tax on such dividends in accordance with the tax regulations in force; (iii) the Board of Directors is granted the power and authority to stipulate any matters concerning the payment of the remaining dividends for the financial year 2021, including (but not limited to): (aa) stipulating the record date as referred to in item (i) to determine the shareholders of the Company eligible to receive payments on the remaining dividends for the financial year 2021; and (bb) stipulating the date of payment of the remaining dividends for the financial year 2021 and any other technical matters with due observance of the regulations of the Stock Exchange where the Company's shares are listed; 3. The remainder of the Net Profits for 2021 that has not been appropriated for any particular use will be determined as retained earnings. III. Stating that the grant of power and authority under point II item 2 of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
107,569,711,722 (99.599%)	217,375,150 (0.201%)	215,691,110 (0.200%)	-

No.	Agenda	2022 AGMS Decision	Realization
3.	**Third Agenda** Change of the composition of the Company's Board of Directors.	I. Upon considering the resolution of the Annual General Meeting of Shareholders held in 2021 in relation to the term of office of Mr. Ir. SUWIGNYO BUDIMAN as a Deputy President Director of the Company, confirming the expiration of the term of office of Mr. Ir. SUWIGNYO BUDIMAN as a Deputy President Director of the Company with effect from the date on which the appointment of his successor has become effective; II. Expressing the highest gratitude and appreciation to Mr. Ir. SUWIGNYO BUDIMAN for his service and contribution during his term of office as a member of the Company's Board of Directors. III. Appointing Mr. GREGORY HENDRA LEMBONG as Deputy President Director of the Company, which will be effective on the first business day of the following month after the Company obtains approval from the Financial Services Authority for such appointment, with a term of office until the close of the Company's Annual General Meeting of Shareholders that will be held in 2026 (two thousand twenty-six), provided that if the appointment of Mr. GREGORY HENDRA LEMBONG as Deputy President Director of the Company is not approved by the Financial Services Authority, the appointment of Mr. GREGORY HENDRA LEMBONG as Deputy President Director of the Company shall automatically become null without requiring subsequent formal cancellation by the Company's General Meeting of Shareholders, and Mr. GREGORY HENDRA LEMBONG will remain in office as a Director of the Company until the close of the Company's Annual General Meeting of Shareholders that will be held in 2026 (two thousand twenty-six). IV. Replacing the Company's Director in charge of the compliance function, previously held by Mr. HARYANTO TIARA BUDIMAN, with Mrs. LIANAWATY SUWONO, which will be effective on the first business day of the following month after the Company obtains approval from the Financial Services Authority for the appointment of Mrs. LIANAWATY SUWONO as the Director in charge of the compliance function, with a term of office of Mrs. LIANAWATY SUWONO as the Director in charge of the compliance function until the close of the Company's Annual General Meeting of Shareholders that will be held in 2026 (two thousand twenty-six). Before the approval for the appointment of Mrs. LIANAWATY SUWONO as the Company's Director in charge of the compliance function is obtained from the Financial Services Authority, Mr. HARYANTO TIARA BUDIMAN will remain in office as the Company's Director in charge of the compliance function until the appointment of his successor has become effective. If the Financial Services Authority does not approve the appointment of Mrs. LIANAWATY SUWONO as the Company's Director in charge of the compliance function, then Mr. HARYANTO TIARA BUDIMAN will remain in office as the Company's Director in charge of the compliance function, and Mrs. LIANAWATY SUWONO will remain in office as the Company's Director until the close of the Company's Annual General Meeting of Shareholders that will be held in 2026 (two thousand twenty-six) and the appointment of Mrs. LIANAWATY SUWONO as the Company's Director in charge of the compliance function shall automatically become null without requiring subsequent formal cancellation by the Company's General Meeting of Shareholders. V. Appointing Mr. ANTONIUS WIDODO MULYONO as Director of the Company, which will be effective on the first business day of the following month after the Company obtains approval from the Financial Services Authority for such appointment, with a term of office until the close of the Company's Annual General Meeting of Shareholders that will be held in 2026 (two thousand twenty-six), provided that if the appointment of Mr. ANTONIUS WIDODO MULYONO as a Director of the Company is not approved by the Financial Services Authority, such appointment shall automatically become null without requiring subsequent formal cancellation by the Company's General Meeting of Shareholders.	**Realized.**

No.	Agenda	2022 AGMS Decision	Realization

Third Agenda
(continued)

VI. Confirming that after the effectiveness of the change of composition of the Board of Directors of the Company as referred to in points I, III, IV and V of this resolution and with the composition of the Board of Commissioners remaining unchanged, the composition of the Company's Board of Commissioners and Board of Directors is as follows:

Board of Commissioners

President Commissioner	Mr. Ir. Djohan Emir Setijoso
Commissioner	Mr. Tonny Kusnadi
Independent Commissioner	Mr. Cyrillus Harinowo
Independent Commissioner	Mr. Doktor Insinyur Raden Pardede
Independent Commissioner	Mr. Sumantri Slamet

Board of Directors

President Director	Mr. Jahja Setiaatmadja
Deputy President Director	Mr. Gregory Hendra Lembong
Deputy President Director	Mr. Armand Wahyudi Hartono
Director	Mr. Tan Ho Hien/Subur atau dipanggil Subur Tan
Director	Mr. Rudy Susanto
Director (concurrently serving as Director in charge of the Compliance function)	Mrs. Lianawaty Suwono
Director	Mr. Santoso
Director	Miss. Vera Eve Lim
Director	Mr. Haryanto Tiara Budiman
Director	Mr. Frengky Chandra Kusuma
Director	Mr. John Kosasih
Director	Mr. Antonius Widodo Mulyono

VII. Granting power and authority to the Board of Commissioners to determine the duties and authorities of and among the members of the Board of Directors of the Company in accordance with the provisions of Article 12 paragraph 9 of the Company's Articles of Association.

VIII. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to cause the resolution on the composition of the Board of Directors to be expressed in a deed made before a Notary, after the Company obtains an Approval Letter from the Financial Services Authority in respect of such Meeting resolution, and further file any necessary notice with the competent authorities, as well as taking any and all necessary actions in respect of such resolution in accordance with the prevailing laws and regulations.

IX. Stating that the grant of power and authority under points VII and VIII of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
106,233,503,339 (98.362%)	1,758,547,985 (1.628%)	10,726,658 (0.010%)	-

<table>
<tr><th>No.</th><th>Agenda</th><th>2022 AGMS Decision</th><th>Realization</th></tr>
<tr><td>4.</td><td>Fourth Agenda
Determination of the amount of salary or honorarium and benefits for the financial year 2022 as well as bonus payments (tantieme) for the financial year 2021 payable to members of the Board of Directors and the Board of Commissioners of the Company.</td><td>I. Granting power and authority to:
a. PT DWIMURIA INVESTAMA ANDALAN as the current majority shareholder of the Company to:
1. determine the type and/or amount of honorarium, benefits and/or facilities for the members of the Board of Commissioners serving the Company in and over the financial year 2022, with due regard to the recommendations from the Board of Commissioners, which will take into account the recommendations from the Remuneration and Nomination Committee;
2. determine the amount of bonus payments (tantieme) and the distribution thereof to each member of the Board of Commissioners and the Board of Directors of the Company that served the Company in and over the financial year 2021, including all matters related to such bonus payments.
b. the Board of Commissioners to determine the type and/or amount of honorarium, benefits and/or facilities for the members of the Board of Directors of the Company serving the Company over the financial year 2022, with due regard to the recommendations from the Remuneration and Nomination Committee.

II. The amount of salary or honorarium, benefits, and/or facilities to be paid by the Company to the members of the Board of Directors and the Board of Commissioners serving the Company in and over the financial year 2022 and the amount of bonus payments (tantieme) to be paid by the Company to the members of the Board of Directors and the Board of Commissioners of the Company who served the Company in and over the financial year 2021 will be set out in the Annual Report for the financial year 2022.

III. Stating that the grant of power and authority under point I of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>98,805,225,024 (91.484%)</td><td>9,154,288,998 (8.476%)</td><td>43,263,960 (0.040%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
</table>

<table>
<tr><th>No.</th><th>Agenda</th><th>2022 AGMS Decision</th><th>Realization</th></tr>
<tr><td>5.</td><td>Fifth Agenda
Appointment of the Registered Public Accounting Firm (including the Registered Public Accountant practicing through such Registered Public Accounting Firm) to audit/examine the Company's books and accounts for the financial year ended 31 December 2022.</td><td>I. Appointing KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network as the Public Accounting Firm registered with the Financial Services Authority to audit/examine the books and records of the Company for the financial year ended 31 December 2022.

II. Appointing Mr. Jimmy Pangestu, a Public Accountant registered with the Financial Services Authority and practicing through KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network to audit/examine the books and records of the Company for the financial year ended 31 December 2022.

III. Granting power and authority to the Board of Commissioners to:
a. appoint another Public Accounting Firm if KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network for any reason whatsoever is unable to duly finish auditing/examining the books and records of the Company for the financial year ended 31 December 2022;
b. appoint another Public Accountant practicing through KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network if Mr. Jimmy Pangestu for any reason whatsoever is unable to duly finish auditing/examining the books and records of the Company for the financial year ended 31 December 2022; and
c. take any other actions deemed necessary in relation to the appointment and/or replacement of the Public Accounting Firm and/or Public Accountant registered with the Financial Services Authority including, without limitation, determine the amount of fee and other requirements in relation to the appointment of such Registered Public Accounting Firm and Public Accountant registered with the Financial Services Authority;
with due regard to the recommendations from the Audit Committee and the prevailing laws and regulations.

IV. Stating that the grant of power and authority under point III of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>107,910,303,547 (99.914%)</td><td>82,646,835 (0.077%)</td><td>9,827,600 (0.009%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
<tr><td>6.</td><td>Sixth Agenda
Grant of power and authority to the Board of Directors to pay out interim dividends for the financial year ended 31 December 2022.</td><td>I. Granting power and authority to the Company's Board of Directors subject to the approval of the Board of Commissioners, to the extent the financial condition of the Company permits and with observance of the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2022, provided that to ensure compliance with Article 72 the Company Law, if the interim dividends are to be distributed, then the distribution must be made to the shareholders before the end of the financial year 2022, including to determine the form, amount and method of payment of such interim dividends.

II. Stating that the grant of power and authority under point I of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>107,626,656,872 (99.652%)</td><td>321,701,530 (0.298%)</td><td>54,419,580 (0.050%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
</table>

No.	Agenda	2022 AGMS Decision	Realization
7.	**Seventh Agenda** Approval of the Revised Recovery Plan of the Company.	Approving the amendments to the Company's Recovery Plan, as incorporated in the Recovery Plan of PT Bank Central Asia Tbk 2022, which has been recorded in the supervisory administrative system of the Financial Services Authority, as evident in the letter from the Financial Services Authority Number S-13/PB.3/2022 dated 7 February 2022 on the Update of the Recovery Plan of PT Bank Central Asia Tbk 2022.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
107,939,484,282 (99.941%)	16,885,500 (0.016%)	46,408,200 (0.043%)	-

Independent Parties who Conducts Counting and/or Validation of the Votes in the AGMS

The independent parties that counted and/or validated the votes at the 2022 AGMS was PT Raya Saham Registra as BCA's Securities Administration Bureau and Christina Dwi Utami, SH, M.Hum., M.Kn., as the Public Notary who verified the vote count.

9. Realization of Dividend Payment

- Information related to the procedure of proposal and dividend distribution or payment, shareholders who are entitled to receive dividends, and related tax provisions are regulated in the BCA Dividend Distribution Policy. The main policy can be downloaded on the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakangcg) in the Good Corporate Governance - ACGS, Policy, & Report - GCG Policy - Dividend Policy section.

- Dividend payments (interim or final/annual) were made by BCA punctually and based on the principle of fairness. All shareholders are treated equally and dividends are paid no later than 30 (thirty) days after the announcement of an interim dividend and/or GMS approving the distribution of the final dividend.

- Payment of cash dividends for financial year 2022 was paid on April 14, 2023 and interim dividend payments for financial year 2023 were made on December 20, 2023.

- BCA published the announcement and procedure for payment of cash dividends 2022 on March 20, 2023 in daily newspapers, namely Bisnis Indonesia and The Jakarta Post. The announcement and procedure for payment of the 2023 interim dividend was published on November 23, 2023 in daily newspaper namely Bisnis Indonesia and The Jakarta Post.

- The historical amount of dividend distribution can be seen on page 19 of this Annual Report.

10. Statements Regarding Unrealized GMS Resolutions

BCA has implemented all recommendations from the Annual GMS decision dated March 17, 2022 and the Annual GMS decision dated March 16, 2023, therefore, there is no information pertaining to any reason with regards to decisions that has not been realized.

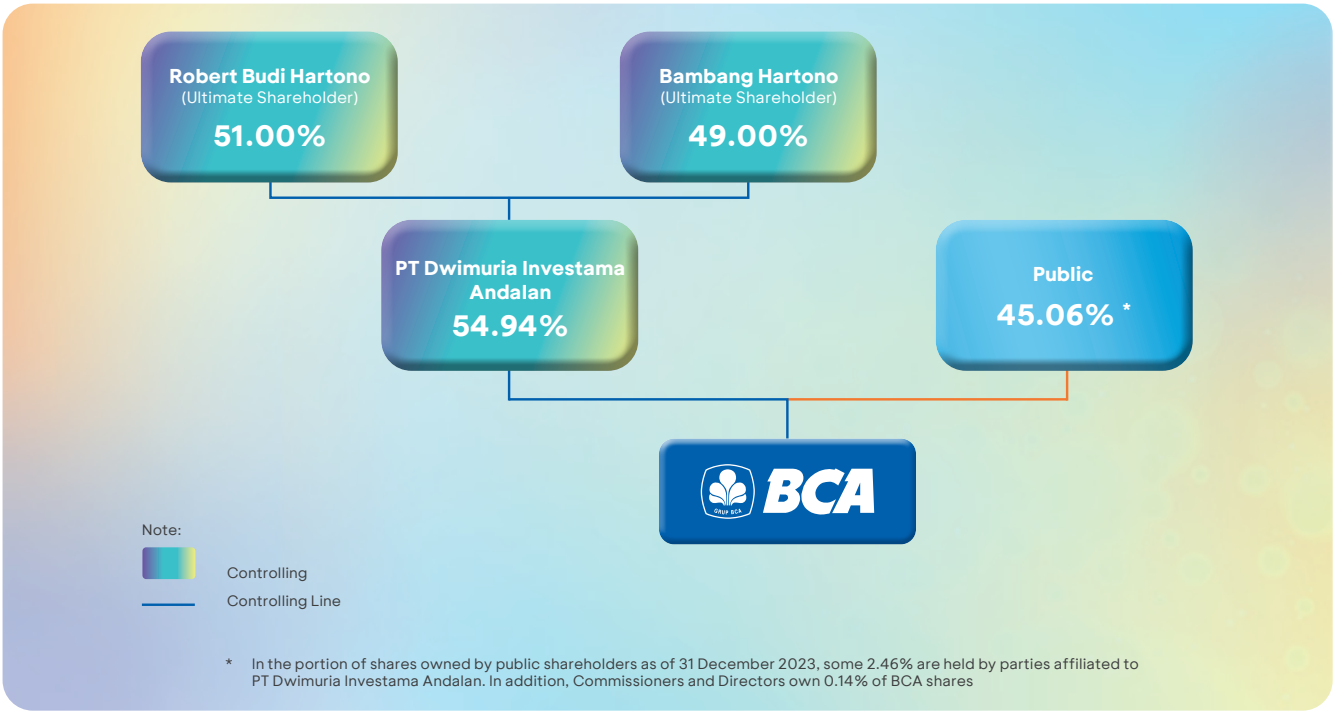
INFORMATION ON ULTIMATE/CONTROLLING SHAREHOLDER

Since November 11, 2016, BCA's ultimate/controlling shareholder has been PT Dwimuria Investama Andalan. OJK has approved the changes of BCA's Controlling Shareholder through the letter No. KEP- 15/D.03/2017 dated February 1, 2017 concerning
the Results of Fit and Proper Test of PT Dwimuria Investama Andalan as a Prospective BCA's Controlling Shareholder.

In connection with the changes of the controlling shareholder, there was no change in control of BCA, whereby the BCA's ultimate Controlling Shareholders remained Robert Budi Hartono and Bambang Hartono.

The information scheme or diagram regarding the BCA's Ultimate/Controlling shareholder, both directly and indirectly up to the individual shareholders, is presented as follows:

The information scheme/diagram regarding the BCA's Ultimate/Controlling shareholder



Information regarding the BCA's Ultimate/Controlling shareholder can be seen on the BCA's website (www.bca.co.id) in the investor relations section.

BOARD OF COMMISSIONERS

According to Law No. 40 of 2007 concerning Limited Liability Companies, the Board of Commissioners is an organ of the Company with the duties and responsibilities of carrying out general and/or specific supervision in accordance with the Articles of Association, providing advice to the Board of Directors, and ensuring the implementation of governance principles in all business activities at all levels or stages of the organization.

1. Board of Commissioners Guidelines and Work Rules (Board of Commissioners Charter)

The BCA Board of Commissioners is guided by the Board of Commissioners Charter in carrying out its duties and responsibilities, so that each member of the Board of Commissioners can carry out supervisory functions effectively, efficiently, accountably, transparently, and independently. This charter is evaluated and updated on a regular basis in accordance with applicable laws and regulations.

The Charter of the Board of Commissioners is listed in the BCA Governance Guidelines and can be accessed by the public through BCA website in the Corporate Governance Section https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi.

In general, the BCA Board of Commissioners Charter regulates:

a. Composition and Criteria of the Board of Commissioners;
b. Independent Commissioner;
c. Independent Commissioner Criteria;
d. Term of Office of the Board of Commissioners;
e. Appointment of the Board of Commissioners;
f. Concurrent Position of the Board of Commissioners;
g. Obligations, Duties, Responsibilities and Authorities of the Board of Commissioners;
h. Main Duties of the President Commissioner;
i. Approval and Actions of the Board of Commissioners;
j. Prohibition of the Board of Commissioners;
k. Transparency Aspects for the Board of Commissioners;
l. Orientation of the Board of Commissioners;
m. Training for the Board of Commissioners;
n. Ethics and Working Hours of the Board of Commissioners;
o. Board of Commissioners Meeting;
p. Reporting and Accountability;
q. Remuneration;
r. Lending to the Board of Commissioners; as well as
s. Board of Commissioners Self-Assessment.

2. Duties and Responsibilities of the Board of Commissioners

The duties and responsibilities of the BCA Board of Commissioners include the following:

a. Supervise BCA management policies and the general management activities for the interest of BCA in accordance with the goals and objectives of the BCA's Articles of Association, including:
   - The Board of Commissioners provides views, input, and approval on the work plan and annual budget that have been prepared and submitted by the Board of Directors in accordance with applicable regulations.
   - The Board of Commissioners supervises and provides input and is also responsible for the Annual Report and Sustainability Report prepared by the Board of Directors.
   - The Board of Commissioners provides input and consideration for the Board of Directors' proposal regarding the distribution of dividends before seeking approval at the General Meeting of Shareholders.
   - The Board of Commissioners held a meeting to provide approval for the interim dividend proposed by the Board of Directors in accordance with the provisions of the applicable articles of association.
   - The Board of Commissioners supervises credit distribution by granting approval for credit decisions above a certain nominal value and granting credit approval to related parties.
b. Directing, monitoring and evaluating the implementation of BCA's strategic policies and giving advise to the Board of Directors in accordance accordance with regulations, including:
   - The Board of Commissioners holds discussions with work units and the Board of Directors and gives approval to the Bank's Business Plan.

- The Board of Commissioners reviews and gives approval to the updated Recovery Plan that has been submitted to the OJK.
- The Board of Commissioners submits Management Reports and the Board of Commissioners' Supervision Results regarding Special Purpose Profit and Loss Accounts for Payment System Services annually to Bank Indonesia.
- The Board of Commissioners reports supervision regarding the Bank's Business Plan to the OJK on a semi-annual basis.
- The Board of Commissioners reviews the realization of the Bank's Business Plan, which has been submitted by the Board of Directors to the OJK.
- The Board of Commissioners evaluates, directs, and holds joint discussions with the Board of Directors regarding the Bank's Information Technology Strategic Plan.
- The Board of Commissioners provides views and input to the Board of Directors when discussing BCA's performance periodically.
- The Board of Commissioners monitors and provides input regarding ESG developments.
- The Board of Commissioners and Directors discusses industry updates that receive the attention of regulators.

c. Ensure the implementation of the principles of the Corporate Governance are carried out in every business activity at all levels of BCA organization, at least through monitoring of the following:
   1) The Board of Commissioners monitors developments and provides input to the Board of Directors regarding the implementation of governance on a regular basis;
   2) Implementation of the duties and responsibilities of the Board of Commissioners and the Board of Directors;
   3) Completeness and implementation of the duties of the committees and work units that carry out the internal control function;
      - The Board of Commissioners holds regular discussions with the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee regarding reports on the implementation of duties submitted by each Committee.
   4) Implementation of remuneration policy and periodic evaluation of the remuneration policy;
      - The Board of Commissioners determines the Remuneration Policy for the Board of Directors and Board of Commissioners.
   5) Implementation of the compliance, internal auditor and external auditor functions;

      Compliance
      - The Board of Commissioners supervises the Bank's compliance with applicable rules and regulations.
      - The Board of Commissioners reviewed the report on the implementation of the duties and responsibilities of the BCA Integrated Compliance Work Unit.
      - The Board of Commissioners receives, monitors, and discusses with the Board of Directors regarding developments in new regulations from Bank Indonesia and OJK.

      Internal Auditor
      - Based on recommendations submitted by the Audit Committee, the Board of Commissioners approved the appointment of an External Quality Assurance Reviewer to conduct a review of DAI's performance.
      - The Board of Commissioners receives reports regarding the implementation of the main points of internal audit results on a semi-annual basis, conducts discussions, and provides input to DAI before submitting it to the OJK.
      - The Board of Commissioners receives audit results reports from DAI periodically and discusses several audit results with DAI, the Audit Committee, and internally, especially regarding audit results reports that are deemed necessary for the Board of Commissioners to acknowledge and obtain input from.
      - The Board of Commissioners evaluates DAI's performance based on recommendations from the Audit Committee.

      External Auditor
      - Based on recommendations from the Audit Committee, the Board of Commissioners has submitted a proposal to appoint KAP Tanudiredja,

Wibisana, Rintis & Rekan - a member firm of the PwC global network to carry out an audit assignment for the company's financial statements for the 2023 financial year and has received approval at the 2023 BCA AGMS.

6) Implementation of risk management, including internal control systems;
   - The Board of Commissioners supervises the management of assets and liabilities (ALCO) carried out by the company's management.
   - The Board of Commissioners and the Board of Directors discussed the risk assessment of events occurring in the banking sector in the United States and in the banking sector in Indonesia.
   - The Board of Commissioners conducts discussions and provides direction to the Board of Directors and work units regarding risk developments occurring in the banking industry, including cyber risk, which is increasingly developing due to digital transformation.
7) Provision of funds to related parties and provision of large funds;
8) BCA's strategic plan;
9) Transparency of the financial and non financial conditions;
10) Approve and periodically review the BCA's vision, mission and core values.

d. Supervise the implementation of Integrated Governance.
e. Ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Division, external auditors, the results of supervision by the OJK, Bank Indonesia, and/or other authorities.
f. Provide approval on the merger, consolidation, and/or integration plan, which contains summary information from the independent appraiser's report.
g. Notifying the OJK/Bank Indonesia no later than 7 (seven) working days since the finding of violation of laws and regulations in the financial and banking sector and/or circumstances or predicted condition that may endanger the business continuity of BCA.
h. The Board of Commissioners is obliged to ensure that the committees that have been formed carry out their duties effectively and evaluate the performance of these committees at the end of each financial year.
i. Hold meetings and prepare minutes of meeting in carrying out the following:
   1) Regular meetings of the Board of Commissioners at least once every 2 (two) months or 6 (six) times per year.
   2) Regular meetings of the Board of Commissioners with the Board of Directors at least once every 4 (four) months.
j. Under certain conditions, holding the Annual GMS and other GMS in accordance with respective authorities as stipulated in the applicable laws and regulations, and BCA's Articles of Association.
k. Create and submit reports to the Annual GMS, the OJK or other parties.
l. Approved the Bank's Business Plan and Sustainable Financial Action Plan prepared by the Board of Directors.

Duties and Responsibilities of President Commissioner

The President Commissioner carries out the same duties and responsibilities as the Board of Commissioners above, added with other duties and responsibilities, as follows:

a. Summon for meetings of the Board of Commissioners.
b. Lead the Board of Commissioners meetings.
c. Lead the General Meeting of Shareholders. The Board of Commissioners has decided to appoint the President Commissioner as Chairman of the BCA Annual GMS at the Board of Commissioners meeting.
d. Coordinate the implementation of the duties and responsibilities of the Board of Commissioners.
e. The President Commissioner and the President Director signed a Letter of Submission to Bank Indonesia of the Macro-prudential Inclusive Financing Ratio (RPIM) Target for the end of December 2024.

In accordance with their duties and responsibilities, the Board of Commissioners of BCA was not involved in making decisions about BCA's operational activities throughout 2023.

3. Authorities of the Board of Commissioners

In carrying out its duties and responsibilities, the BCA Board of Commissioners has the authority to:

a. Entering buildings or other locations used or controlled by BCA, inspecting all books, letters, and other evidence, inspecting and matching the condition of cash and other items, and being aware of all actions taken by the Board of Directors.

b. Request for clarifications from the Board of Directors on all matters regarding BCA.
c. Temporarily terminate one or more members of the Board of Directors, should any of the member of the Board of Directors act contrary to the BCA's Articles of Association, cause harm to BCA, neglect obligations, and/or violate the prevailing laws and regulations.
d. Propose replacement and/or appointment of members of the Board of Directors to the GMS with due regard to the recommendations of the Remuneration and Nomination Committee.
e. Evaluate and decide upon the Board of Directors' requests related to the transactions that require the approval of the Board of Commissioners in accordance with BCA's Articles of Association as follows:
    1) Lend money or providing credit facilities or other banking facilities that resembles or result in money borrowing:
        i. to related parties as stipulated in the provisions of Bank Indonesia, the OJK or other authorized institutions concerning the Legal Lending Limit for Commercial Banks;
        ii. which in excess of a certain amount that from time to time shall be determined by the Board of Commissioners.
    2) Provide a collateral or debt security (*borgtocht*):
        i. in order to guarantee payment obligations of related parties to other parties as stipulated in the provisions of Bank Indonesia, the OJK or other authorized agencies concerning the Legal Lending Limit for Commercial Banks;
        ii. in order to guarantee the obligations of other parties for amounts in excess of a certain amount which from time to time will be determined by the Board of Commissioners.
    3) Purchase or otherwise acquire immovable property, except for the purpose of implementing what is stipulated in point q paragraph 2 Article 3 of BCA's Articles of Association which exceeds a certain amount from time to time will be determined by the Board of Commissioners, that is to carry out other activities that are commonly carried out by banks as long as they are not contrary to prevailing laws and regulations, including actions in the context of restructuring or saving credit including buying collateral, either in whole or in part, through an auction or other means, in the event that the debtor does not fulfill its obligations to the bank provided that the collateral purchased is mandatory to be disbursed as soon as possible.
    4) Establish a new company, undertake or dispose or reduce capital participation or increase capital participation, except:
        i. Additional capital participation from BCA stock dividends, or;
        ii. Equity participation in the context of credit rescue; with due regard to the prevailing laws and regulation.
    5) Borrow money that is not included in regulation that referred to the Articles of Association of BCA, namely collecting funds from the public in the form of deposits such as current account, time deposits, certificates of deposit, savings, and/or other equivalent forms.
    6) Transfer or relinquish BCA claim rights which have been written off, either in a part or in a whole, the amount of which will be determined from time to time by the Board of Commissioners.
    7) Sell, transfer or relinquish rights or collateralizing/guaranteeing BCA's assets above a certain value that will be determined from time to time by the Board of Commissioners but less than or equal to ½ (one-half) of the total net worth of BCA recorded in the BCA balance sheet, either in 1 (one) transaction or in several independent transactions or related to each other in 1 (one) financial year.
    8) Carry out legal actions or transactions that are strategic in nature and may have a significant impact to the continuity of BCA's business, that the type of legal action or transaction from time to time will be determined by the Board of Commissioners.

The Board of Commissioners observes the provisions of the BCA's Articles of Association, the Board of Commissioners' Charter, and the prevailing laws and regulations in order to carry out its duties, responsibilities and authority.

4. Criteria for the Members of the Board of Commissioners

Members of the Board of Commissioners of BCA are individuals who meet the criteria and requirements in accordance with Board of Commissioners can also be found in in the Board of Commissioners' Charter which can be downloaded in the Organizational Structure Section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi).

The criteria for the Board of Commissioner members are as follows:

a. Have good character, morals and integrity.
b. Be competent in carrying out legal actions.
c. Within 5 (five) years before appointment and during their tenure:
    1) Have never been convicted of a criminal offense that is detrimental to the state finances and/or related to the financial sector; and
    2) Have never been a member of the Board of Directors and/or a member of the Board of Commissioners who during their tenure:
        i. Not held an Annual GMS;
        ii. Accountability as a member of the Board of Directors and/or a member of the Board of Commissioners has been rejected by the GMS or does not provide accountability as a member of the Board of Directors and/or a member of the Board of Commissioners to the GMS; and
        iii. Had caused a company that has obtained permits, approvals, or registrations from OJK fail to comply its obligation to submit annual reports and/or financial statements to OJK.
d. Has a commitment to comply with laws and regulations.
e. Has knowledge and/or expertise in the fields required by BCA.
f. Meet the following requirements for integrity, competence and financial reputation:
    1) Integrity requirements, including:
        i. Capable of carrying out legal actions;
        ii. Has good character and morals, at least shown by the attitude of complying with applicable provisions, including have never been convicted for a crime in a certain period before being nominated;
        iii. Has a commitment to comply with laws and regulations and uphold OJK policies;
        iv. Has a commitment towards the development of a healthy financial services institution;
        v. Not included as a party prohibited from being a main party;
        vi. Have a commitment not to commit and/or repeat actions and/or activity that cause the person concerned to be included as a party prohibited from becoming a Main Party.
    2) Competency requirements, including:
        i. Knowledge in banking which is adequate and relevant to the position;
        ii. Experience and expertise in banking and/or financial sector.
    3) Financial reputation requirements, at least evidenced by:
        i. Not having bad credit and/or non-performing loan; and
        ii. Has never been declared bankrupt and/or has never been a shareholder, controller of an insurance company who is not a shareholder, a member of the Board of Directors, or a member, of the Board of Commissioners found guilty of causing a company to be declared bankrupt within the last 5 (five) years before being nominated.
    4) Has passed the Fit and Proper Test in accordance with OJK Regulations.

5. Nomination for Members of the Board of Commissioners

The nominations for members of the Board of Commissioners refer to Article 7 and Article 26 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and The Board of Commissioners of Issuers or Public Companies and Article 41 of OJK Regulation No. 17 of 2023 that revokes Article 27 of OJK Regulation No. 55/POJK.03/2016, concerning the Implementation of Good Corporate Governance for Commercial Banks.

Nomination Mechanism

BCA has arrangements related to the nomination mechanism in the Mechanism for Nomination of Members of the Board of Commissioners and the Board of Directors documents, which can be accessed by the public through the BCA website under the Corporate Governance Section (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

Referring to rules concerning the Implementation of Good Corporate Governance for Commercial Banks, the mechanism for nominating members of the Board of Commissioners is as follows:

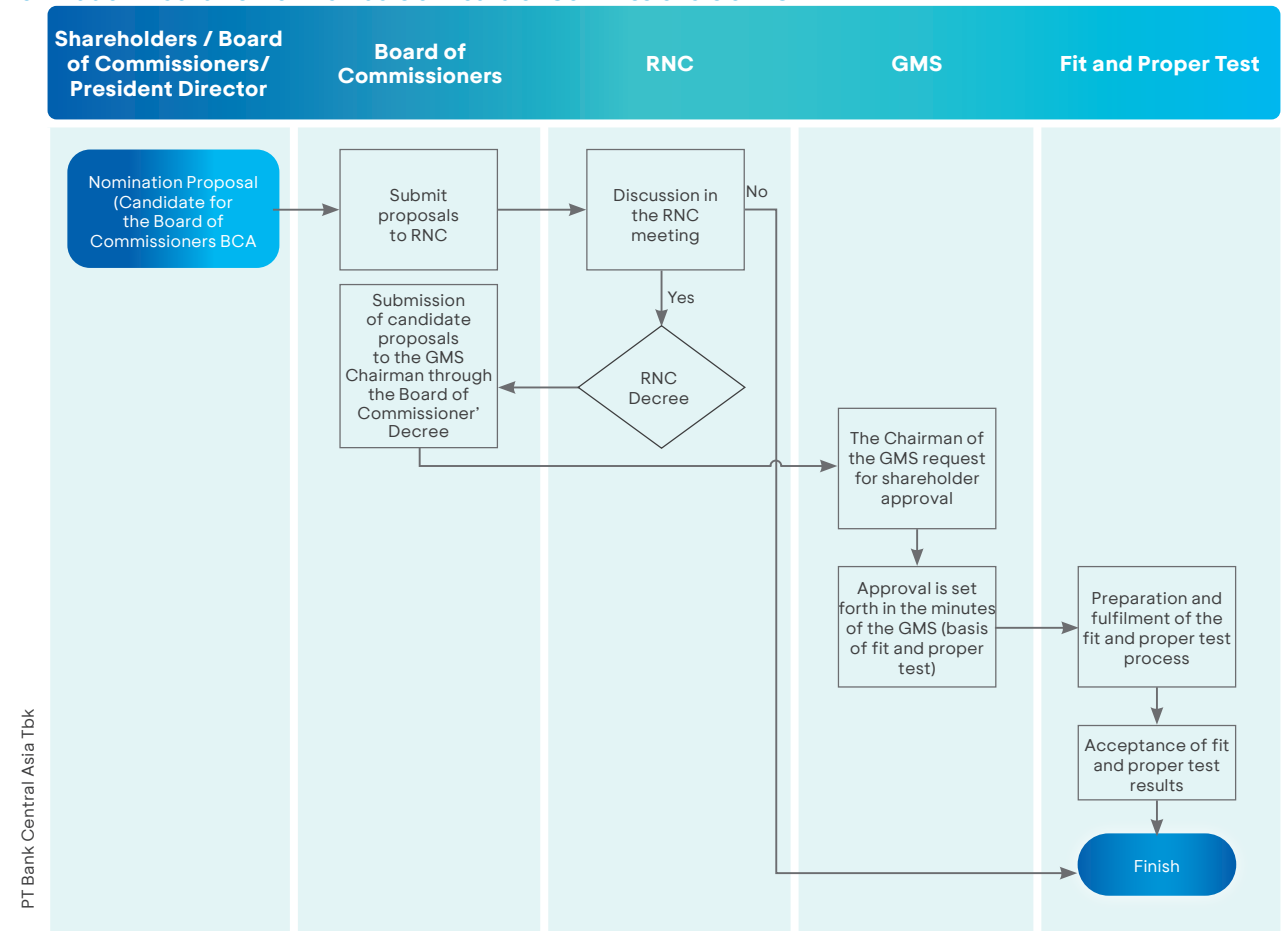
a. Proposals from Shareholders/Board of Commissioners/President Director related to the nominations of the Board of Commissioners are submitted to the Board of Commissioners.
b. The Board of Commissioners requests the Remuneration and Nomination Committee (RNC) to discuss proposals related to the nomination of the Board of Commissioners.

c. RNC conducts discussions related to the proposal in the RNC meeting. The discussion is outlined in the minutes of the RNC meeting. Matters to be considered in the meeting includes:
   1) Reasons and/or considerations for the proposal (among other things based on interview results, financial reputation studies, experience, track record, and public opinion circulating in various media);
   2) Criteria and qualifications for the candidate in accordance with the direction of the BCA strategy;
   3) RNC has carried out the following steps:
      i. Observe the external and internal conditions in accordance with the direction of BCA's strategy;
      ii. Communicate with the Controlling Shareholder (if the proposal is not from the Controlling Shareholder).

d. After conducting the discussion, RNC provides recommendations to the Board of Commissioners as outlined in the RNC Decree.
e. Based on the RNC's recommendations, the Board of Commissioners submits candidates for the Board of Commissioners to the chairman of the GMS through the Board of Commissioners' Decree.
f. The GMS Chairman requests for Shareholders' approval in the GMS agenda related to the nominations of the Board of Commissioners.
g. After obtaining approval from the GMS, the approval shall be set forth in the minutes of the GMS which form the basis of the Fit and Proper Test of the candidates for the Board of Commissioners.
h. BCA may use third parties' services to search for candidates of the Board of Commissioners.

The explanation of the nomination flow above is shown in the diagram below:

Nomination Mechanism of Members of Board of Commissioners of BCA



6. Number and Composition of the Members of the Board of Commissioners

BCA has determined the number and composition of members of the Board of Commissioners in accordance with Board of Commissioners' Charter.

Board of Commissioners' Charter	Implementation at BCA
Have at least 3 (three) people and a maximum of the same as the number of members of the Board of Directors.	The Board of Commissioners consists of 5 (five) members.
Have at least 1 (one) member of the Board of Commissioners who is domiciled in Indonesia.	All members of the BCA Board of Commissioners are domiciled in Indonesia.
Have Independent Commissioners totaling at least 50% of the total members of the Board of Commissioners	The number of BCA Independent Commissioners is 3 (three) people or 60% (sixty percent) of the total members of the BCA Board of Commissioners.

As of December 31, 2023, BCA has 5 (five) members on the Board of Commissioners, consisting of 1 (one) President Commissioner, 1 (one) Commissioner, and 3 (three) Independent Commissioners. The number of members of the BCA Board of Commissioners does not exceed the number of members of the BCA Board of Directors. The number of BCA Independent Commissioners is 60% (sixty percent) of the total members of the BCA Board of Commissioners. All members of the BCA Board of Commissioners are domiciled in Indonesia.

In 2023, there were no changes to the composition of the Board of Commissioners; therefore, BCA does not provide reasons for changes to the composition of the Board of Commissioners in this Annual Report. The composition of the membership of the BCA Board of Commissioners is set out in the Deed of BCA Meeting Decision Statement No. 33 dated May 10, 2022, made in the presence of Christina Dwi Utami, S.H. M.Hum., M.Kn., Notary in Jakarta.

The Composition of BCA Board of Commissioners as of December 31, 2023

Name	Position	Approval Letter No.	Term of Office
Djohan Emir Setijoso	President Commissioner	13/99/GBI/DPIP/Rahasia dated August 25, 2011	2021 – 2026
Tonny Kusnadi	Commissioner	5/4/DpG/DPIP/Rahasia dated September 4, 2003	2021 – 2026
Cyrillus Harinowo	Independent Commissioner	5/4/DpG/DPIP/Rahasia dated September 4, 2003	2021 – 2026
Raden Pardede	Independent Commissioner	8/84/DPB3/TPB3-2 dated August 16, 2006	2021 – 2026
Sumantri Slamet	Independent Commissioner	SR-117/D.03/2016 dated July 11, 2016	2021 – 2026

All members of the Board of Commissioners of BCA have obtained approval from Bank Indonesia (currently the OJK) and have passed the fit and proper test from Bank Indonesia (currently the OJK) before carrying out their duties and functions. This is in accordance with Bank Indonesia Regulation No. 12/23/PBI/2010 concerning Fit and Proper Test and Bank Indonesia Circular Letter No. 13/8/DPNP concerning Fit and Proper Test as amended by Bank Indonesia Circular Letter No. 13/26/DPNP dated November 30, 2011.

7. Term of Office of the Board of Commissioners

In accordance with BCA's Articles of Association, the term of office of members of the Board of Commissioners is 5 (five) years from the date specified in the GMS. The term of office of the members of the Board of Commissioners for this period will end when BCA Annual GMS is closed in 2026. The GMS still has the authority to dismiss one or more members of the Board of Commissioners at any time before its term ends.

The term of office of a member of the Board of Commissioners automatically ends if the person concerned:

a. Declared bankrupt or placed under jurisdiction based on a court decision;
b. Resign from his position in accordance with applicable regulations;
c. Deceased;
d. Dismissed based on the General Meeting of Shareholders;
e. No longer meets applicable statutory requirements.

8. Orientation Program for New Board of Commissioners Members

New members of the Board of Commissioners participate in the orientation program in order to carry out their duties and responsibilities as members of the Board of Commissioners properly.

The Board of Commissioners orientation program are regulated in:

a. BCA Governance Guidelines Chapter 3 concerning the Board of Commissioners' Charter.
b. Board of Directors' Decree No. 189/SK/DIR/2020 dated December 4, 2020 concerning Orientation Guidelines for New Members of the Board of Directors and Board of Commissioners of PT Bank Central Asia Tbk.

The orientation program includes, among others:

a. Knowledge about BCA's Vision, Mission, Values, Strategy;
b. BCA's mid term and long-term plans (RBB for the year);
c. BCA's performance and finances; and
d. Issues relevant to the banking world.

Orientation Procedures

The orientation for the new members of the Board of Commissioners may be conducted by:

a. Presentation by work units of head office;
b. Visits to various BCA's activity locations;
c. Meetings and discussions with other members of the Board of Directors and the Board of Commissioners to discuss various BCA's issues or other information required; and
d. Learn various BCA's informations that available electronically (online base).

In 2023, there was no implementation of orientation program for members of the Board of Commissioners because there was no appointment of new members of the Board of Commissioners.

9. Training Programs In Order to Enhance the Board of Commissioners Competence

BCA has a Board of Commissioners training program policy that is regulated in the Board of Commissioners' Charter. BCA requires members of the Board of Commissioners to attend a training program at least once a year to support the implementation of their duties and responsibilities. As additional information, the training programs for the Board of Commissioners in 2023 were implemented offline and online. The list of training programs attended by members of the Board of Commissioners throughout 2023 is as follows:

Training Programs Attended by Members of the Board of Commissioners in 2023

No.	Name	Training Program	Organizer	Date
1	D.E. Setijoso	CEO Banking Forum - Leadership Sharing	Ikatan Bankir Indonesia	January 9, 2023
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30, 2023
		Indonesia Knowledge Forum (IKF) XII 2023	BCA	October 10-11, 2023
		Risk and Governance Summit (RGS) Tahun 2023 - Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper	OJK	November 30, 2023
		Capacity Building ESG: Introduction to Human Rights in Business	BCA	November 30, 2023

No.	Name	Training Program	Organizer	Date
2	Tonny Kusnadi	Navigating Net Zero: Financial Institutions' Evolving Role in the Global Carbon Transition	Bain & Company	February 27, 2023
		Achieving Full-Potential Modern Marketing in Financial Services	Bain & Company	June 21, 2023
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30, 2023
		Indonesia Knowledge Forum (IKF) XII 2023	BCA	October 10-11, 2023
		Risk and Governance Summit (RGS) Tahun 2023 - Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper	OJK	November 30, 2023
		Capacity Building ESG: Introduction to Human Rights in Business	BCA	November 30, 2023
3	Cyrillus Harinowo	ASEAN Global Leadership Program 2023: Shaping The Future with Inspiring Leadership	SRW & Co. and IESE Business School, Barcelona	May 15-19, 2023
		BCA Prioritas Table: Sustainable Strategy and Corporate Behavior Transformation (ESG)	BCA	May 31, 2023
		Market Outlook Indonesia (Large SME Debtors and Solitaire Customers Gathering of BCA KCU Yogyakarta)	BCA	August 10-11, 2023
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30, 2023
		Seminar Study Program Activity Unit Forum 2023 Discussion: "Accelaration of Economic Growth Towards Indonesia Gold 2045"	Sanata Dharma University, Yogyakarta	September 11, 2023
		Policy Analysis Dialogue & Indonesia's Economic Updates	Ministry of Foreign Affairs	September 24-28, 2023
		Risk and Governance Summit (RGS) Tahun 2023 - Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper	OJK	November 30, 2023
		Capacity Building ESG: Introduction to Human Rights in Business	BCA	November 30, 2023
		Refreshment of Risk Management Certification Level 6	LSPP	December 20, 2023
4	Raden Pardede	BCA Trading Trends 2023	BCA	January 11, 2023
		Economic Outlook	BCA	January 24, 2023
		BCA Prioritas and Solitaire Customers Gathering	BCA	February 24, 2023
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30, 2023
		Indonesia Knowledge Forum (IKF) XII 2023	BCA	October 10-11, 2023
		Refreshment of Risk Management Certification Level 6	LSPP	December 20, 2023
5	Sumantri Slamet	CEO Banking Forum - Leadership Sharing	Ikatan Bankir Indonesia	January 9, 2023
		BCA Trading Trends 2023	BCA	January 11, 2023
		Risk Management Professional Kick Off Meeting - Challanges and Risk Management Professional Opportunities in Achieving Sustainable Finance Goals	Indonesian Risk Management Professional Association	March 3, 2023
		Renewable Energy and Climate Summit Indonesia-The Netherlands : Unlocking New Capital and Trade for the Energy Transition	The Dutch Government	October 9, 2023
		Indonesia Knowledge Forum (IKF) XII 2023	BCA	October 10-11, 2023

No.	Name	Training Program	Organizer	Date
		Data Science for Executives	The London School of Economics and Political Science, London	October 30 - November 3, 2023
		Risk and Governance Summit (RGS) Tahun 2023 - Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper	OJK	November 30, 2023
		Capacity Building ESG: Introduction to Human Rights in Business	BCA	November 30, 2023
		Refreshment of Risk Management Certification Level 6	LSPP	December 20, 2023

In accordance with OJK Regulation No. 24 of 2022 concerning the Development of the Quality of Human Resources for Commercial Banks and OJK Circular Letter Number 28/SEOJK.03/2022 concerning Risk Management Certification for Commercial Bank Human Resources, all members of the Board of Commissioners have appropriate Risk Management and/or Refreshment Certification in accordance with applicable provisions.

10. Share Ownership of Members of the Board of Commissioners Amounting 5% or More of the Paid-Up Capital

BCA policy that regulates the share ownership report for the the Board of Commissioners refers to OJK Regulation concerning the Implementation of Governance for Commercial Banks and Article 2 of OJK Regulation No.11/POJK.04/2017 concerning Report of Ownership or Any Changes to Share Ownership in Public Companies and OJK Circular Letter No.13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Bank.

Implementation of the Ownership Reporting Policy or Any Changes in Share Ownership

The Board of Commissioner' Charter governs the following:

a. The Board of Commissioner obligation to disclose the share ownership of 5% or more of the paid-up capital, which includes the type and number of shares in BCA, other banks, non-bank financial institutions and other companies, which are domiciled in and outside the country. In addition, BCA has also held and stored a Special List as regulated in Article 50 of the Limited Liability Company Law.

b. The Board of Commissioner obligation to submit the information to BCA regarding the ownership and any changes in the ownership of the BCA's shares no later than 3 (three) working days after the occurrence of ownership or any change in ownership of the shares of the Public Company. This policy is in accordance with the Article 3 of OJK Regulation No.11/POJK.04/2017 concerning Report of Ownership or Any Changes to the Share Ownership in Public Companies and has been socialized through the Memorandum No. 120/MO/DCS/2017 dated April 25, 2017 by the Corporate Secretary to the entire Board of Directors and Board of Commissioners.

As a form of compliance with internal and external policies regarding share ownership reports, BCA has also submitted a report on BCA's share ownership of the Board of Commissioners at the beginning of each month and for any change in share ownership of the Board of Commissioners in 2023 through the e-reporting system to OJK and IDX.

Table of the Board of Commissioners Share Ownership Amounting to 5% or more of Paid-Up Capital as of December 31, 2023

Name	The Board of Commissioners Share Ownership amounting to 5% or more of paid-up capital at:			
	BCA	Other Banks	Non-Bank Financial Institutions	Other Companies
Djohan Emir Setijoso	-	-	-	√
Tonny Kusnadi	-	-	-	√
Cyrillus Harinowo	-	-	-	√
Raden Pardede	-	-	-	√
Sumantri Slamet	-	-	-	-

Table of BCA Share Ownership Number by the Board of Commissioners in 2023

Name	Number of Ownership at Beginning of the Year (as of January 1, 2023)	Number of Ownership at the End of the Year (as of December 31, 2023)
Djohan Emir Setijoso	106,395,297	106,610,700
Tonny Kusnadi	6,907,197	7,087,982
Cyrillus Harinowo	N/A	N/A
Raden Pardede	N/A	N/A
Sumantri Slamet	N/A	N/A

11. Concurrent Position of the Board of Commissioners Members

The Board of Commissioners Charter regulates the concurrent position of the BCA Board of Commissioners that members of the Board of Commissioners can only hold the following concurrent positions:

a. BCA's Board of Commissioners Members do not hold concurrent positions as the members of the Board of Directors, the Board of Commissioners, or executive officers:
   1) In financial institutions or financial company, both banks and non-banks;
   2) In more than 1 (one) non-financial institution or non-financial company, both domestic and overseas.

b. The following conditions are not considered concurrent positions, as referred to in the paragraph above, if:
   1) Members of the Board of Commissioners serve as members of the Board of Directors, members of the Board of Commissioners, or executive officers who perform supervisory functions in 1 (one) non-bank subsidiary company controlled by BCA;
   2) Non-Independent Commissioners perform functional tasks from bank shareholders in the form of legal entities in the BCA's business group; and/or
   3) Members of the Board of Commissioners hold positions in non-profit organizations or institutions, as long as the person concerned does not neglect the implementation of duties and responsibilities as a member of the Board of Commissioners of BCA.

c. Members of the BCA Board of Commissioners do not hold concurrent positions as committee members on more than 5 (five) committees in institutions/companies where the person concerned also serves as a member of the Board of Directors or member of the Board of Commissioners.

Throughout 2023, all members of the BCA Board of Commissioners will not have positions in BCA Subsidiaries. The following is information regarding concurrent positions of members of the Board of Commissioners in other agencies/companies/institutions/organizations/committees throughout 2023.

Tabel of Concurrent Positions of the Board of Commissioners of BCA in 2023

Name	Position in BCA	Position at other Banks	Position at other Institution/ Company	Business Field
Djohan Emir Setijoso	President Commissioner	-	-	-
Tonny Kusnadi	Commissioner	-	President Commissioner of PT Sarana Menara Nusantara Tbk	Telecommunication Tower Operator
Cyrillus Harinowo	Independent Commissioner	-	-	-
Raden Pardede	Independent Commissioner	-	Independent Commissioner of PT Global Digital Niaga Tbk	Retail Trading via Digital Platforms
Sumantri Slamet	Independent Commissioner	-	Member of the Risk Committee of the University of Indonesia	Education

Table of Concurrent Positions of the Board of Commissioners in Committees at BCA in 2023

Name	Position in BCA	AGMS Period	Position in Committee
Djohan Emir Setijoso	President Commissioner	2021-2026	• Member of the Remuneration and Nomination Committee
Tonny Kusnadi	Commissioner	2021-2026	-
Cyrillus Harinowo	Independent Commissioner	2021-2026	• Chairman of the Risk Monitoring Committee • Chairman of the Integrated Governance Committee
Raden Pardede	Independent Commissioner	2021-2026	• Chairman of the Remuneration and Nomination Committee
Sumantri Slamet	Independent Commissioner	2021-2026	• Chairman of the Audit Committee

12. Committees under the Board of Commissioners' Implementation of Duties and Evaluation Report

The committees under the Board of Commissioners that have been formed to support the implementation of the duties of the Board of Commissioners are:

a. Audit Committee (AC)
b. Risk Oversight Committee (ROC)
c. Remuneration and Nomination Committee (RNC)
d. Integrated Governance Committee (IGC)

The Board of Commissioners carries out an assessment toward these committees with the following provisions:

1. **Criteria**
   The assessment criteria for the committees under the Board of Commissioner are based on their compliance towards the Chapter and the realization of work/implementation of the duties of each committee.
2. **Process**
   The assessment is performed by the Board of Commissioners once per year.
3. **Result**
   The Board of Committees claims that all of the committees under the Board of Commissioners have effectively carried out their duties and responsibilities, and have worked by upholding excellent competency and quality standards throughout 2023.

Assessment Results of Committees under the Board of Commissioners

Committee	Assessment
1. Audit Committee (AC)	AC has ensured the implementation of internal control and effectively assisted the Board of Commissioners in supervising the implementation of internal and external audit functions, the implementation of corporate governance, and compliance with applicable laws and regulations. Throughout 2023, the AC has performed its duties effectively, and held 30 meetings, participated in education or training, and implemented the AC's work program. The Audit Committee Chapter on pages 390-395 contains information about meeting attendance, education or training, and the AC work program.
2. Risk Oversight Committee (ROC)	ROC has ensured that BCA has a risk management system that provides protection against the risks faced by BCA. Throughout 2023, the ROC has held 12 meetings, participated in education or training, and implemented the ROC's work program. The Risk Oversight Committee Chapter on pages 397-401 contains information about meeting attendance, education or training, and the ROC work programs.
3. Remuneration and Nomination Committee (RNC)	RNC has carried out its duties by making recommendations to the Board of Commissioners on BCA's overall remuneration policies. RNC held 7 meetings in 2023, participated in education or training, and implemented the RNC work program. The Remuneration and Nomination Committee Chapter on pages 402-405 contains information about meeting attendance, education or training, and the RNC work programs.
4. Integrated Governance Committee (IGC)	The IGC support the Board of Commissioners in overseeing the implementation of integrated governance at BCA and its subsidiaries. Throughout 2023, the IGC held 6 meetings, participated in education or training, and implemented the IGC work program. The Integrated Governance Committee Chapter on pages 408-414 contains information about meeting attendance, education or training, and the IGC work program.

The Committees under the Board of Commissioners Chapter on pages 389 of this Annual Report contains detailed explanations of the committees under the Board of Commissioners.

13. Report on the Implementation of the Duties of the Board of Commissioners Members

The complete Report on the Implementation of the Board of Commissioners' Duties is presented on pages 34 under the Report of the Board of Commissioners Section of this Annual Report.

The policies and implementation of the Board of Commissioners' meetings, including joint meetings with the Board of Directors, and the complete attendance level of each members of the Board of Commissioners are presented on pages 362 and 372 under the Meetings of the Board of Commissioners, the Board of Directors and Joint Meetings Section of this Annual Report.

14. Performance Assessment of the Corporate Governance Outcomes

Assessment of the performance of members of the Board of Commissioners, namely related to the procedure for implementing performance appraisal, the criteria used, and the party conducting the assessment, can be found on page 379 under the Performance Assessment of the Board of Commissioners and the Board of Directors Section of this Annual Report.

INDEPENDENT COMMISSIONERS

As of December 31, 2023, the number of Independent Commissioners of BCA were 3 (three) out of a total of 5 (five) members of the Board of Commissioners, or representing 60% (sixty-percent) of the total members of the Board. In this case, the composition of the members of the Board of Commissioners has complied with OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks, which stipulated that the number of Independent Commissioners is at least 50% (fifty-percent) of the total members of the Board of Commissioners.

1. Independent Commissioner Criteria

The criteria that need to be met by all Independent Commissioners of BCA include:

1. Not a person who is employed or has the authority and responsibility to plan, lead, control, or oversee BCA activities within the last 6 (six) months, except for re-appointment as an Independent Commissioner of BCA in the following period;
2. Has no share in BCA, directly or indirectly;
3. Has no affiliation with BCA, other members of the Board of Commissioners, member of the Board of Directors, and/or Controlling Shareholders of BCA;
4. Has no financial, management, share ownership, and/or family relationships with members of the Board of Directors, other members of the Board of Commissioners, and/or the ultimate controlling shareholder, or any relationship with the Bank that could affect the person's ability to act independently;
5. Has no direct or indirect business relationships related to BCA business activities;
6. Fulfilling other requirements of the Independent Commissioners as per applicable regulations;

In addition to the criteria mentioned above, Independent Commissioners must also meet the general requirements for prospective members of the Board of Commissioners.

2. Terms of Office of Independent Commissioners

The term of office of an Independent Commissioner follows the general term of office of the Board of Commissioners, which is until 2026. Independent Commissioners who have served for 2 (two) consecutive terms of office may be reappointed in the following period as Independent Commissioners by considering:

- The results of the assessment of the Board of Commissioners meeting stated that Independent Commissioners can still act independently; and
- Independent Commissioner's statement at the GMS regarding the independence concerned.

BCA has Independent Commissioners who have been appointed for more than 2 (two) periods, namely Cyrillus Harinowo and Raden Pardede. Based on the meeting of the members of the Board of Commissioners, both of them can still act independently, and each has made a Statement of Independence, which is declared at the appointment of members of the Independent Commissioners at the 2021 BCA Annual GMS.

3. Statement of Independence of Independent Commissioners

The current BCA Independent Commissioners were appointed in 2021, and the appointment decision will be valid until 2026. Each BCA Independent Commissioner has made a Statement of Independence in accordance with the aspects of independence that refer to OJK Regulation No. 33/POJK.04/2014, Article 25 Paragraph 1, concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies and has submitted it to OJK.

Independency Aspects	Cyrillus Harinowo	Raden Pardede	Sumantri Slamet
Not a person who is employed or has the authority and responsibility to plan, lead, control, or oversee BCA activities within the last 6 (six) months, except for re-appointment as an Independent Commissioner of BCA in the following period.	√	√	√
Has no share in BCA, directly or indirectly	√	√	√
Has no affiliate relations with BCA, other members of the Board of Commissioners, members of the Board of Directors, or the Majority Shareholders of BCA.	√	√	√
Has no direct or indirect business relationships related to BCA business activities.	√	√	√

BOARD OF DIRECTORS

Based on Law No. 40 of 2007 concerning Limited Liability Companies, the Board of Directors is the organ of the company that has full authority and responsibility to manage the company for the company's interest, in accordance with the company's purposes and objectives, as well as to represent the company, either inside or outside of court, in accordance with the provisions of the Articles of Association and the applicable laws and regulations.

1. Guidelines and Code of Conduct of the Board of Directors (Board of Directors Charter)

In performing its duties and responsibilities, the Board of Directors of BCA has been guided by the Board of Directors' Charter. The Board of Directors' Charter has been evaluated and updated on a regular basis with reference to the prevailing laws and regulations.

The Board of Directors' Charter has been updated as of June 30, 2021 and listed in the BCA Governance Guidelines and can be accessed by the public through the BCA website under the Corporate Governance section. (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

In general, the Board of Directors' Charter governs:

- Legal basis;
- Values;
- Composition, criteria, and independence of the Board of Directors;
- Terms of office of the Board of Directors;
- Concurrent positions of the Board of Directors;
- Appointment of the Board of Directors;
- Responsibilities, duties, accountabilities and authorities of the Board of Directors;
- Aspect of transparency and prohibitions for the Board of Directors;
- Orientation and training of the Board of Directors;
- Ethics and working hours of the Board of Directors;
- Board of Directors' Meetings;
- Reporting and accountability; and
- Board of Directors Self-Assessment.

2. Duties and Responsibilities of the Board of Directors

The duties and responsibilities of the Board of Directors include the following:

1. The Board of Directors is fully responsible for the management of the company for the interests and objectives of the company. The main duties of the Board of Directors are:
   a. Lead and manage BCA in accordance with the purposes and objectives of the BCA's Articles of Association.
   b. Control, maintain and manage BCA's assets for its interest.
   c. Create internal control structure, ensure the implementation of internal audit function in every level of management, and follow up on Internal Audit Division (DAI) findings in accordance with policies or directions given by the board of commissioners.
2. Each member of the Board of Directors must carry out their duties in good faith and with full responsibility, while adhering to all applicable laws and regulations.
3. The Board of Directors represents the Company inside and outside the court on all matters and in all events, binds the Company to other parties and other parties to the Company, and carries out all actions, both regarding management and ownership, with the limitation that the Board of Directors must obtain prior written approval from the Board of Commissioners for actions following those listed below.
   a. Lend money or provide credit or other banking facilities that resemble or result in a loan of money:
      1) to related parties, as stipulated in Bank Indonesia Regulations concerning Legal Lending Limits for Commercial Banks;
      2) exceeding a certain amount, as determined by the Board of Commissioners from time to time.
   b. Provide guarantees or debt guarantees (*borgtocht*):
      1) to guarantee payment obligations of related parties to third parties as specified in Bank Indonesia, the OJK, or other authorized agencies' provisions concerning the Legal Lending Limit for Commercial Banks;
      2) to guarantee the obligations of other parties in excess of a certain amount, as determined by the Board of Commissioners from time to time.
   c. Purchase, or in other ways obtain, immovable property, except in the context of carrying out other activities commonly carried out by the Company as long as it does not conflict with applicable laws and regulations, including, among others, actions in the context of credit restructuring or rescue, including buying collateral, whether the whole or in partial, through

auction or in other ways, in the event that the debtor does not fulfill his obligations to the Company, provided that the collateral purchased must be disbursed as soon as possible and in excess of a certain amount determined from time to time by the Board of Commissioners;

d. Establish a new company, carry out or release or reduce equity participation, or increase equity participation, is prohibited unless:
   1) Additional capital participation derives from the company's stock dividends; or
   2) Equity participation in the context of credit bailout: with due observance of the applicable laws and regulations;

e. Borrow money that is not included in the activity of collecting funds from the public in the form of demand deposits, time deposits, certificates of deposit, savings, and/or other equivalent forms, the amount of which will be determined by the Board of Commissioners from time to time;

f. Transfer or relinquish the company's written-off collection rights, either partially or completely, the amount of which will be determined by the Board of Commissioners from time to time;

g. Sell or transfer, release rights to, or pledge/guarantee, the Company's assets above a certain value determined from time to time by the Board of Commissioners, but whose value is less than or equal to ½ (one-half) of the total net worth of the Company listed in the Company's balance sheet, either in 1 (one) transaction or in several transactions that are independent or are related to one another in 1 (one) financial year;

h. Carry out strategic legal actions or transactions that may have a significant impact to the Company's business continuity; the types of legal actions or transactions will be determined from time to time by the Board of Commissioners;

i. The Board of Commissioners' approval for the actions of the Board of Directors can be given for 1 (one) action or more than 1 (one) action, and that can be reviewed from time to time, subject to applicable laws and regulations.

4. To carry out one of the following actions:
   a. Transfer, relinquish rights, and/or make into debt guarantees totaling more than ½ (one-half) of the Company's total net worth or constituting all of the Company's assets, either in a single transaction or several transactions that are independent or related to one another in a single financial year; or
   b. File a request to the competent authority regarding the bankruptcy of the Company or a request for the Company to be granted a suspension of debt payment obligations (*surseance van betaling*);

   The Board of Directors must obtain prior approval from the GMS, which is attended by (the) shareholders of the company and/or their legal proxies representing at least 3/4 (three-quarters) of the total number of shares of the company with valid voting rights that the company has issued, and the proposal submitted is approved by more than 3/4 (three-quarters) of the total number of votes legally cast at the meeting in question.
5. In terms of:
   a. A member of the Board of Directors is not authorized to represent the Company in matters or transactions in which the member of the Board of Directors concerned has a conflicting interest with the interests of the company, so the company must be represented by another member of the Board of Directors (subject to the provisions of BCA Articles of Association);
   b. If all members of the Board of Directors have conflicting interest with the company, the Board of Commissioners of the company has the authority to act for, on behalf of, and represent the company in such issues or transactions;
   c. The clauses in points 5.a and 5.b above does not prejudice the BCA Articles of Association's provision on "Transactions Containing Conflicts of Interest."
6. Without prejudice to the Board of Directors' responsibilities, the Board of Directors has the authority to appoint one or more persons with the authority and conditions specified by the Board of Directors in a special power of attorney for certain actions.
7. In addition to the above-mentioned primary duties of the Board of Directors, the Board of Directors is required to:

a. Strive and ensure that the Company's business and activities are carried out in accordance with the Company's objectives and business field;
b. Prepare and submit to the Board of Commissioners the Company's development plan, work plan, and annual budget, as well as other plans related to the Company's business implementation;
c. Organize and maintain the Company's bookkeeping and administration in accordance with company custom;
d. Create an accounting system based on internal control principles, particularly the separation of management, recording, storage, and supervision functions;
e. Provide accountability and all information regarding the condition and operation of the Company in the form of reports on the Company's activities, including financial statements, both in the form of annual reports and in the form of other periodic reports, in the manner and time specified in the Company's Articles of Association, whenever requested by the Board of Commissioners;
f. Prepare the organizational structure of the Company, complete with details of the duties;
g. Carry out other obligations in accordance with BCA Articles of Association or based on the instructions of the Board of Commissioners or GMS meeting.

8. Other Obligations:
a. Carry out GCG Principles in every business activity of the Company at all levels or phases of the Company's organization;
b. Develop an internal control framework to identify, measure, monitor, and control all risks faced by the Company;
c. Follow up on audit findings and recommendations from the Company's DAI, an external auditor, monitoring results from BI, OJK, and/or monitoring results from other authorities;
d. Establish a DAI that is independent of operational work units and effectively implements the internal audit function in accordance with applicable regulations;
e. Establish a risk management work unit, as well as a risk management committee and a compliance work unit;
f. Submit the annual work plan, which also includes the Company's annual budget, to the Board of Commissioners for approval prior to the start of the next financial year, taking into consideration the laws and regulations applicable in the capital market sector;
g. Submit the Company's financial statements for audit to a PA;
h. Disclose strategic company employment policies to employees. Including various employment policies through decrees and circulars that all employees can access, as well as the Collective Labor Agreement (PKB) book, the Company's website, and policies concerning the recruitment system, promotion system, and remuneration system. Such disclosure must be made through medias that are known or easily accessed by employees;
i. Provide the Board of Commissioners with accurate, relevant, and timely data and information;
j. Appoint members of the Board of Directors' supporting committees based on the decision of the Board of Directors meeting;
k. Hold the annual GMS and/or other GMS/EGMS in accordance with BCA's needs and applicable regulations;
l. Deliver accountability for the Company's management for 1 (one) year to the GMS no later than 6 (six) months after the Company's financial year ends;
m. Submit reports and disclosure of information to OJK, the Indonesia Stock Exchange, and other authorized agencies in accordance with laws and regulations.

3. Authorities of the Board of Directors

Based on BCA's Articles of Association and other relevant regulations, the Board of Directors' authorities include:

1. Establish policies for leading and managing the Company;
2. Regulate the provisions regarding the Company's employment, including the determination of salaries, pensions or old-age benefits, and other income for company employees, based on applicable laws and regulations and/or GMS decisions (if any);
3. Appoint and dismiss the Company's employees based on the Company's employment regulations;
4. Regulate the delegation of powers by the Board of Directors to one or more members of the Board of Directors specifically appointed for that purpose, or to one or more employees of the Company, either alone or in collaboration with other people or bodies;

5. Carry out other actions, both in terms of management and ownership, in accordance with the provisions stipulated further by the Board of Commissioners, taking into consideration the provisions of the applicable laws and regulations.

Without prejudice to the other provisions in the BCA Articles of Association, the following apply:

1. The President Director and one other member of the Board of Directors have the right and authority to act for and on behalf of the Board of Directors and represent the Company;
2. If due to any reason the President Director is not appointed, has not been appointed, is unavailable, or is not in place (this does not need to be proven to other parties), then the Deputy President Director, along with one other member of the Board of Directors, has the right and authority to act to and on behalf of the Board of Directors and represent the Company;
3. If the President Director and Deputy President Directors, for any reason, are not or have not been appointed, are unavailable, or are not in place (regarding this issue, there is no need to prove this to other parties), then 2 (two) directors are entitled and authorized to act for and on behalf of the Board of Directors as well as representing the Company;

The Board of Directors must carry out their duties, responsibilities, and authorities in good faith, with a full sense of responsibility and prudence, and adhering to the provisions of BCA's Articles of Association, the Board of Directors' Charter, as well as applicable laws and regulations. The duties, responsibilities and authorities of the Board of Directors are detailed in the BCA Articles of Association and the Board of Directors Charter on the BCA website.

4. Criteria for Members of the Board of Directors

Members of the Board of Directors of BCA are individuals who meet the criteria and requirements in accordance with OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies, OJK Regulation concerning the Implementation of Governance for Commercial Banks, OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test For the Main Parties of The Financial Services Institutions and OJK Regulation concerning the Implementation of Governance for Commercial Banks. The criteria for members of the Board of Directors can also be seen in the Board of Directors Charter, which can be downloaded in the Organizational Structure section of the BCA website. (https://www.bca.co.id/en/tentang-bca/tatakelola/struktur-organisasi).

Criteria for members of the Board of Directors are as follows:

- Good ethics, morals, and integrity.
- Capable of performing legal actions.
- Within 5 (five) years before appointment and during the term of office:
  - Has not been convicted for committing a crime detrimental to the state finances or relating to the financial sector; and
  - Has not been a member of the Board of Directors and/or Board of Commissioners in which during his/her terms of office:
    1) Did not hold an Annual GMS;
    2) His/Her accountability as members of the Board of Directors and/or members of the Board of Commissioners has never been accepted by the GMS or has failed to provide accountability as members of the Board of Directors and/or members of the Board of Commissioners to the GMS; and
    3) Have caused a company that has obtained a license, approval, or registration from OJK to fail to fulfill its obligation to submit annual reports and/or financial reports to OJK;
- Has a commitment to comply with laws and regulations.
- Has knowledge and/or expertise in the fields required by BCA.
- Meet the integrity requirements, which includes:
  1) Capable of performing legal actions, the definition of being able to perform legal actions refers to the Civil Code;
  2) Has good characters and morals, at least demonstrated by the attitudes that comply with prevailing provisions, including have never been convicted to criminal offense in a certain period before being nominated; What is meant by "criminal acts" as referred above are:
     i. Criminal acts in the financial services sector whose crimes were completed within the last 20 (twenty) years before being nominated;
     ii. Criminal offenses, namely crimes listed in the Criminal Code (KUHP) and/or similar Criminal Code abroad, with threat of criminal punishment of imprisonment for 1 (one) year or more, whose sentence was completed within the last 10 (ten) years prior being nominated; and/or

iii. Other criminal acts with threat of criminal punishment of 1 (one) year imprisonment or more, including corruption, money laundering, narcotics/psychotropics, smuggling, customs, excise, human trafficking, illegal weapons trade, terrorism, counterfeiting money, in the field of taxation, forestry, environment, maritime affairs, and fisheries, whose sentence was completed within the last 20 (twenty) years prior to nomination;

3) Has a commitment to comply with laws and regulations and support the OJK policies;
4) Has a commitment to the development of a healthy Bank;
5) Not included as a party prohibited from becoming a Main Party, among others, is a candidate not listed on the Disqualified List (DTL) for the fit and proper test. In accordance with regulations related to the fit and proper test, the Main Parties include Controlling Shareholders, members of the Board of Directors and members of the Board of Commissioners;
6) Has a commitment not to commit and/or repeat actions and/or deeds that would disqualify the person from becoming the Main Party.

- Meet the competency requirements, which include:
  1) Adequate and relevant banking knowledge for the position. Knowledge in the banking sector includes, among other things, understanding of bank regulations and operations, as well as risk management;
  2) Knowledge of the roles and responsibilities of the main entity and understanding of the main business activities and main risks of Financial Services Institutions in a financial conglomerate;
  3) Experience in banking and/or finance, including experience in operations, marketing, accounting, auditing, funding, credit, money market, capital market, law, or experience in supervision of Financial Services Institutions;
  4) The ability to carry out strategic management in the context of developing a healthy bank;
  5) Has experience of at least 5 (five) years in the field of operations and at the minimum level as a Bank Executive Officer.
- Meet the financial reputation requirements, which include:
  1) Does not have bad credit and/or bad financing; and
  2) Has never been declared bankrupt or have never been a shareholder, an Insurance Company Controller who is not a shareholder, a member of the Board of Directors or a member of the Board of Commissioners who was found guilty of causing a company to be declared bankrupt, within the last 5 (five) years before being nominated.

5. Nomination for Members of the Board of Directors

The nomination for members of the Board of Directors refers to Article 7 of OJK Regulation No. 33/POJK.04/2014 concerning The Board of Directors and The Board of Commissioners of Issuers or Public Companies and Article 10 of OJK Regulation No. 17 of 2023 that revokes Article 6 of OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.

Nomination Mechanism

The BCA has nomination mechanism regulations in the Nomination Mechanism document of the Board of Commissioners and the Board of Directors, which is accessible for the public on the BCA website under the Corporate Governance Section. (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

Referring to the rules concerning the Implementation of Governance for Commercial Banks, the flow of the nomination mechanism for members of the Board of Directors is as follows:

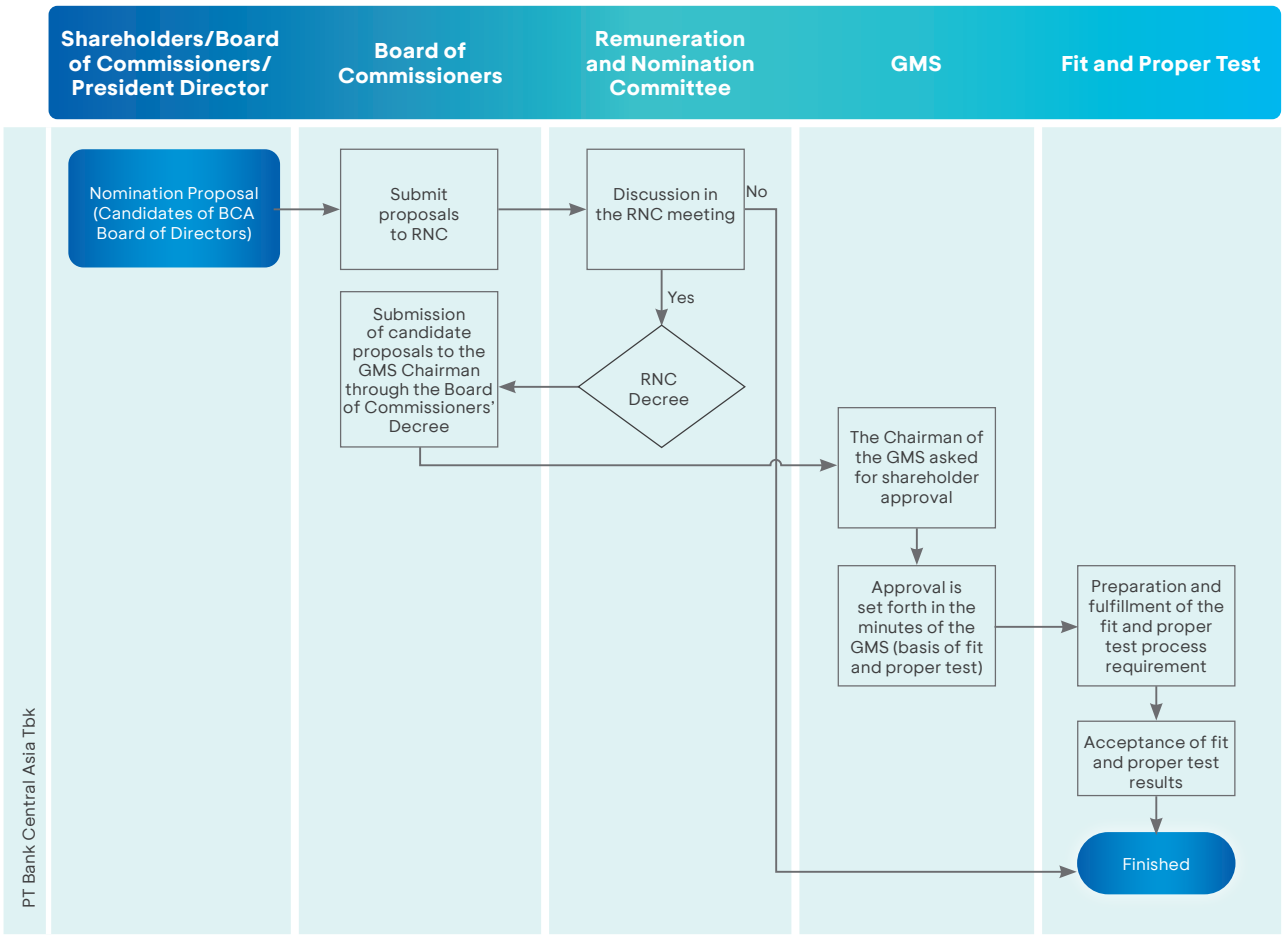
1. Proposal from Shareholder/Board of Commissioners/President Director related to the nomination of the Board of Directors submitted to the Board of Commissioners.
2. The Board of Commissioners requests the Remuneration and Nomination Committee (RNC) to discuss proposals regarding nominations or the Board of Directors.
3. RNC holds discussions regarding the proposal in question at the RNC meeting. The discussion was outlined in the Minutes of the RNC Meeting. During the meeting, several matters were considered, including:
   a. Reasons and/or considerations for the proposal (among other things, based on the interview results, financial reputation study, track record experience, and public opinion circulating in various media);

b. Candidate criteria and qualifications in accordance with the Bank's strategy;
c. RNC has taken steps, including:
   - Monitor the external and internal conditions;
   - Communicating with the controlling shareholder (if the proposal is not from the controlling shareholder).

4. Following the discussion, RNC makes recommendations to the Board of Commissioners. The recommendation is in the form of an RNC Decree.
5. Based on the recommendation of the RNC, the Board of Commissioners decided to recommend candidates for the Board of Directors to the Chairman of the GMS. The decision of the Board of Commissioners is stated in the form of a Board of Commissioners' Decree.
6. On the GMS agenda, the GMS Chairman requests for shareholders' approval with regards to the nomination of the Board of Directors.
7. Following the GMS approval, the approval is documented in the Minutes of GMS, which serve as the foundation for the fit and proper test of candidates for the Board of Directors.
8. BCA may use third-party services to find candidates for the Board of Directors.

The explanation of the nomination flow above is shown in the diagram below:

Nomination Mechanism of Members of the Board of Directors of BCA



The Board of Directors' succession policy is prepared by the RNC BCA. The policy regarding the succession of the Board of Directors can be seen in the Remuneration and Nomination Committee section of this Annual Report.

6. Number and Composition of Members of the Board of Directors

BCA has complied with the provisions for the number and composition of members of the Board of Directors in accordance with OJK Regulation concerning the Implementation of Governance for Commercial Banks, which governs that banks are required to have at least 3 (three) members of the Board of Directors.

OJK Regulation concerning the Implementation of Governance for Commercial Banks	Implementation at BCA
Banks are required to have at least 3 (three) members of the Board of Directors.	BCA has 12 members of the Board of Directors.
All members of the Board of Directors must be domiciled in Indonesia	All members of the Board of Directors are domiciled in Indonesia
The Board of Directors must be led by a President Director or Main Director	Board of Directors of BCA is led by a President Director

As of December 31, 2023, the number of members of the Board of Directors of BCA is 12 (twelve) people, consisting of:

- 1 (one) President Director;
- 2 (two) Deputy President Directors;
- 1 (one) Director in charge of Compliance function; and
- 8 (eight) other Directors.

From the composition above, BCA has a member of the Board of Directors who is also the Director in charge of the Compliance function. The President Director comes from a party that is independent of the Controlling Shareholders.

Throughout 2023 (January 1 2023 to December 31 2023), there were no changes to the membership composition of the BCA Board of Directors. The composition of the BCA Board of Directors membership for 2023 has been included in the Deed of Statement of Meeting Decisions of PT Bank Central Asia Tbk No. 33 dated May 10 2022, made in the presence of Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in Jakarta.

Composition of BCA Board of Directors members

Name	Position	Approval Letter No.	Term of Office based on AGMS
Jahja Setiaatmadja	President Director	13/21/DPBB3/TPB3-7 dated June 17, 2011	2021 - 2026
Gregory Hendra Lembong	Deputy President Director	10/KDK.03/2022 dated April 22, 2022	2022 - 2026
Armand Wahyudi Hartono	Deputy President Director	SR-106/D.03/2016 dated June 21, 2016	2021 - 2026
Tan Ho Hien/ Subur/Subur Tan	Director	4/69/DpG/DPIP/Rahasia dated August 13, 2002	2021 - 2026
Rudy Susanto	Director	SR-119/D.03/2014 dated July 21, 2014	2021 - 2026
Lianawaty Suwono	Direcctor (concurrently Director in charge of Compliance function)	8/KDK.03/2022 dated April 22, 2022	2022 - 2026
Santoso	Director	SR-143/D.03/2016 dated August 8, 2016	2021 - 2026
Vera Eve Lim	Director	SR-79/PB.12/2018 dated April 23, 2018	2021 - 2026
Haryanto T. Budiman	Director	14/KDK.03/2020 dated May 14, 2020	2021 - 2026
Frengky Chandra Kusuma	Director	39/KDK.03/2021 dated April 26, 2021	2021 - 2026
John Kosasih	Director	40/KDK.03/2021 dated April 26, 2021	2021 - 2026
Antonius Widodo Mulyono	Director	9/KDK.03/2022 dated April 22, 2022	2022 - 2026

Before carrying out their duties and functions in their positions, all members of BCA's Board of Directors have obtained approval from Bank Indonesia and/or OJK and passed the fit and proper test from Bank Indonesia and/or OJK. This is in accordance with BI Regulation No. 12/23/PBI/2010 concerning Fit and Proper Test and BI Circular Letter No. 13/8/DPNP concerning Fit and Proper Test as amended by Bank Indonesia Circular Letter No. 13/26/DPNP dated November 30, 2011 and OJK Regulation No.27/POJK.03/2016 concerning Fit and Proper Test for Main Parties of Financial Services Institutions. In addition, since supervision in the banking sector shifted from Bank Indonesia to OJK on December 31, 2013, the fit and proper test process for the Board of Directors after that date was carried out by OJK.

7. Terms of Office of the Board of Directors

Since the holding of the GMS that appointed relevant members of the Board of Directors, the terms of office for the BCA Board of Directors will end at the closing of the 5th GMS, without prejudice the authority of GMS to dismiss one or more members of the Board of Directors any time before the position ends. BCA Article of Association state that members of the Board of Directors whose terms of office has ended can be reappointed.

8. Division of Duties and Responsibilities of the Board of Directors

The division of duties and authorities among members of the Board of Directors is determined based on the Board of Directors' decree with approval based on the Board of Commissioners' Decree No. 138/SK/KOM/2022 dated August 15, 2022, concerning the Division of Duties and Responsibilities of the Board of Directors and the Main Organizational Framework of PT Bank Central Asia Tbk and supplemented by:

1. The Board of Directors Decree No. 138/SK/DIR/2022 dated September 9, 2022 regarding the Organizational Structure of Corporate Communication & Social Responsibility;
2. Board of Directors Decree No. 149/SK/DIR/2022 dated September 27, 2022 concerning the Organizational Structure of the CFO Office;
3. The Board of Directors Decree No.176/SK/DIR/2022 dated October 20, 2022 concerning the Organizational Structure of Wholesale Transaction Banking Product Development (WBD).

The details on the division of duties and responsibilities of Board of Directors are describe in the following table:

No.	Name	Position	Field of Duties and Responsibilities	Substitute Director I	Substitute Director II	Substitute Director III
1	Jahja Setiaatmadja (JS)	President Director (PD)	- Internal Audit *) (DAI)	DRM	DCH	DJW
			- Anti Fraud (BAF)	DCH	DRM	DJW
2	Gregory Hendra Lembong (HL)	Deputy President Director (IT & Digital Banking) (DPD1) **)	- Strategic Information Technology (GTI)	DPD2	DFC	DTP
			- Operation Strategy & Development (POL)	DPD2	DJW	DTP
			- Bank Digital BCA	DTP	DCB	DFC
			- Central Capital Ventura	DTP	DPD2	DFC
3	Armand W. Hartono (AH)	Deputy President Director (Business Banking & Operation) (DPD2)	- Contact Center & Digital Services (CDG)	DJW	DPD1	DTP
			- E-Channel & Settlement Services (CSV)	DJW	DPD1	DTP
			- International Banking Services (GTP)	DPD1	DBK	DJW
4	Subur Tan (ST)	Credit Risk & Legal Director (DKR)	- Credit Risk Analysis (ARK)	DJW	PD	DPD1
			- Credit Recovery (RPK)	DJW	PD	DPD1
			- Legal (GHK)	DJW	DRM	DFC

No.	Name	Position	Field of Duties and Responsibilities	Substitute Director I	Substitute Director II	Substitute Director III
5	Santoso (SL)	Transaction Banking Director (DTP)	- Transaction Banking Business Development (DTB)	DCB	DPD1	DPD2
			- Transaction Banking Partnership Solution Development (DST)	DBK	DPD1	DPD2
			- Transaction Banking Product Development (DPD)	DCB	DPD2	DPD1
			- Wholesale Transaction Banking Product Development (WBD)	DCB	DPD2	DPD1
			- Transaction Banking Services (GLT)	DCB	DPD2	DPD1
6	Rudy Susanto (RS)	Corporate Banking & Treasury Director (DBK) **)	- Corporate Banking & Transaction (GBK)	DKS	DCB	DPD1
			- Corporate Finance (GCF)	DKS	DCB	DPD1
			- Corporate Branch (KCK)	DKS	DJW	DCB
			- Treasury (DTR)	PD	DKS	DCB
			- International Banking (DPI)	PD	DKS	DCB
			- BCA Finance Ltd. (Hongkong)	PD	DKS	DCB
			- BCA Sekuritas	DCB	PD	DKS
7	John Kosasih (JK)	Commercial & SME Banking Director (DKS) **)	- SME & Commercial Business (DKM)	DBK	DJW	PD
			- Cash Management (DCM)	DTP	DBK	DPD1
			- Credit Administration Services (SLK)	DKR	DJW	DBK
			- Asuransi Umum BCA (BCA Insurance)	DCB	DBK	DKR
			- BCA Syariah	DJW	DKR	DCB
8	Haryanto T. Budiman (HB)	Consumer Banking Director (DCB) **)	- Consumer Finance (DBK)	DKS	DBK	DTP
			- Individual Customer Business Development (ICB)	DTP	DPD2	DKR
			- Wealth Management (DWM)	DTP	DPD2	DKR
			- Asuransi Jiwa BCA (BCA Life)	DKS	DTP	DBK
			- BCA Finance	DKS	DKR	DTP
			- BCA Multi Finance	DKS	DKR	DTP
9	Frengky Chandra Kusuma (FC)	Branch & Network Director (DJW) #)	- Regional & Branch Banking Management (Kanwil & Cabang)	DKS	DPD2	DFC
			- Branch Network Management (JPW)	DPD2	DKS	DFC
			- Procurement & Facility Management (LOG)	DKR	DKS	DTP
10	Antonius Widodo Mulyono (AW)	Risk Management Director (DRM) ***)	- Risk Management *) (MRK)	DCH	DFC	DKR
			- Enterprise Security (ETS)	DCH	DPD2	DFC
			- Corporate Communication & Social Responsibility (CCR)	PD	DJW	DFC
11	Lianawaty Suwono (LS)	Compliance & Human Capital Mgmt. Director (DCH) ***)	- Compliance *) (SKK)	DRM	DFC	DKR
			- Human Capital Management (HCM)	DKR	DRM	DPD2
			- Learning & Development (DPP)	DKR	DRM	DPD2

No.	Name	Position	Field of Duties and Responsibilities	Substitute Director I	Substitute Director II	Substitute Director III
12	Vera Eve Lim (VL)	Finance & Corporate Planning Director (DFC) ***)	- Corporate Strategy & Planning (DCSP)	DPD1	PD	DPD2
			- Industry & Economic Research (REI)	DPD1	DBK	DKR
			- Tax (TAX)	DPD1	PD	DBK
			- Accounting (ACT)	DPD1	PD	DBK
			- Investor Relations (IVR)	DPD1	PD	DPD2
			- Environmental Sustainability Governance (ESG)	DPD1	PD	DPD2

Notes:
1. - Substitute Director reports to the Field Director for all actions taken/decisions made while replacing the Field Director.
   - Substitute Director for the Credit field refers to the Credit Provisions Manual.
2. The Subsidiary Company Management Functions are regulated as follows:
   *) Monitoring the implementation of the internal audit/risk management/compliance functions at Subsidiaries in the context of establishing integrated governance and integrated risk management.
   **) Performing the function of monitoring the business development of Subsidiaries
   ***) Performing the overall monitoring and alignment function of the Subsidiary Company as well as monitoring the financial performance of the Subsidiary Company. The implementation of the above functions still considers the principles of a Limited Liability Company, where the Subsidiary Company is an independent separate legal entity. The responsibility of the Board of Directors and/or Commissioners of the Subsidiary is to the GMS of the Subsidiary. The Parent Company as the shareholder carries out its authority and function through the Subsidiary's GMS.
3. #) Director of Regional and Branch Networks as daily implementer, advisor and supervisor of regional and branch management. The responsibility of the Regional Office Head is to the Board of Directors.

9. Orientation Program for New Members of the Board of Directors

An orientation program for new members of the Board of Directors is implemented to provide new members of the Board of Directors with an understanding of the Company in a short amount of time so that the new members of the Board of Directors can carry out their duties and responsibilities as members of the Board of Directors as well as possible.

The BCA Governance Guidelines concerning Guidelines and Work Rules for the Board of Directors and Directors Decree No. 189/SK/DIR/2020 dated December 4, 2020 concerning Orientation for New Members of the Board of Directors and Board of Commissioners of PT Bank Central Asia Tbk govern the Board of Directors orientation program policy.

The orientation program includes, among others:
- Knowledge of BCA's Vision, Mission, Values, Strategy
- BCA's medium and long-term plans (RBB for the year);
- BCA performance and financial; and
- Other cases relevant to the world of banking.

Orientation Procedures

The orientation procedures for new members of the Board of Directors may be conducted by:
- Presentation by Work Units of Head Office (UKKP).
- Visiting to various locations of BCA's activities.
- Meetings and discussion with other members of the Board of Directors and Board of Commissioners to discuss various issues in BCA and other information needed.
- Learning various information about BCA that is available electronically (online base).

The 2023 Orientation Implementation

The orientation program was not implemented in 2023 because there were no new members of the Board of Directors.

10. Training Programs to Improve the Competency of the Board of Directors

BCA has a Directors training program policy that is stated in the Directors' Charter.

BCA requires members of the Board of Directors to participate in a training program at least once a year to improve competency and support the implementation of members' duties and obligations. The following are the training programs in which members of the Board of Directors participated throughout 2023:

Training Program Participated in by the Board of Directors Members in 2023

No	Name	Program	Organizer	Date	Location	Media/ Form
1	Jahja Setiaatmadja	CEO Banking Forum "Leadership Sharing Welcoming the New Year with More Optimism"	Ikatan Bankir Indonesia	January 9, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Trade Webinar	BCA	January 17, 2023	Jakarta, Indonesia	Webinar
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30-31, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10, 2023	Jakarta, Indonesia	Seminar/ Conference
		17th JCB World Conference	JCB	October 26, 2023	Jakarta, Indonesia	Seminar/ Conference
		IMC Conference 2023	IMC	November 11-13, 2023	Bali, Indonesia	Webinar
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
2	Gregory Hendra Lembong	Uncovering Cybercrime Through The Power Of Collaborations	Perbanas	February 15, 2023	Jakarta, Indonesia	Webinar
		Shaping the Future of Fintech in Indonesia	BCG and AC Ventures	March 29, 2023	Jakarta, Indonesia	Webinar
		Conversation with Sam Altman	GDP Venture	June 14, 2023	Jakarta, Indonesia	Webinar
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30-31, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10-11, 2023	Jakarta, Indonesia	Seminar/ Conference
		IMD's High Performance Leadership	IMD	October 5-11, 2023	Jakarta, Indonesia	Webinar
		Sharing Session on Cyber Security and Incident Handling	Perbanas	November 17, 2023	Jakarta, Indonesia	Webinar
		Kearney Leadership Forum	Kearney	November 20, 2023	Jakarta, Indonesia	Webinar
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
3	Armand Wahyudi Hartono	BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30-31, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10, 2023	Jakarta, Indonesia	Seminar/ Conference
		FKDOP - Cyber Security Webinar on Banking Operations "Secure Today, Empower Tomorrow"	FKDOP	December 6, 2023	Jakarta, Indonesia	Webinar
		Socialization of ASEAN Corporate Governance Scorecard (ACGS) 2024 Criteria and Assessment	OJK	December 20, 2023	Jakarta, Indonesia	Webinar

No	Name	Program	Organizer	Date	Location	Media/ Form
4	Subur Tan	BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		Law No. 27 of 2022 concerning Protection of Personal Data in Banking Activities	BCA	June 20, 2023	Jakarta, Indonesia	Webinar
		Forum Analyst Credit 2023	BCA	July 21, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30-31, 2023	Jakarta, Indonesia	Seminar/ Conference
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
5	Rudy Susanto	BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Trade Webinar	BCA	January 17, 2023	Jakarta, Indonesia	Seminar/ Conference
		Seminar Go Public BCA - IDX "Go Big with Go Public"	BCA	July 3, 2023	Jakarta, Indonesia	Seminar/ Conference
		Forum for Branch 2023	BCA	August 14, 2023	Jakarta, Indonesia	Seminar/ Conference
		Collaborative Finance in Fragmented World	Swift International Bank Operations Seminar	18-21 September 2023	Toronto, Kanada	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	11 October 2023	Jakarta, Indonesia	Seminar/ Conference
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
6	Lianawaty Suwono	CEO Banking Forum "Leadership Sharing Welcoming the New Year with More Optimism"	Ikatan Bankir Indonesia	January 9, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		The Newfield Conference 2: Foundations in Ontological Learning	Newfield	March 23-24, 2023	Jakarta, Indonesia	Webinar
		The Newfield Conference 2: The Art and Practice of Ontological Mastery (TAPOM)	Newfield	March 25-26, 2023	Jakarta, Indonesia	Webinar
		National Webinar AAMAI "How to Develop Risk Management Strategy in Operational Level"	AAMAI (Asosiasi Ahli Manajemen Asuransi Indonesia)	July 6, 2023	Jakarta, Indonesia	Webinar
		The Newfield School of Coach Training Conference 3	Newfield	August 17-20, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30-31, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10-11, 2023	Jakarta, Indonesia	Seminar/ Conference
		FGD FKDKP 2023 “Implementation of AML/CFT & PPPSPM and Reporting Obligations”	FKDKP	November 27, 2023	Jakarta, Indonesia	Webinar
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference

No	Name	Program	Organizer	Date	Location	Media/ Form
7	Santoso	BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		Examining Opportunities & Challenges in the Retail Sector amidst Economic Volatility	REI	April 12, 2023	Jakarta, Indonesia	Webinar
		FEKDI 2023 - Day 1: Synergy and Innovation to Enhance Regional Economy	Bank Indonesia	May 8, 2023	Jakarta, Indonesia	Webinar
		FEKDI 2023 - Day 2: Forging Cross-Border Economic Interlinkage	Bank Indonesia	May 9, 2023	Jakarta, Indonesia	Webinar
		FEKDI 2023 - Day 3: Government Initiative and Strategy on Digitalization through Digital Talent and Financial Inclusion	Bank Indonesia	May 10, 2023	Jakarta, Indonesia	Webinar
		TikTok's first ever SEA Impact Forum	TikTok Indonesia	June 15, 2023	Jakarta, Indonesia	Webinar
		ASEAN Global Leadership Program	SRW&Co.	September 18-22, 2023	Chicago, USA	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10-11, 2023	Jakarta, Indonesia	Seminar/ Conference
		17th JCB World Conference	JCB	October 25-27, 2023	Jakarta, Indonesia	Seminar/ Conference
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
8	Vera Eve Lim	McKinsey CFO Forum	McKinsey	June 14-15, 2023	Jakarta, Indonesia	Webinar
		Stratos APAC CEO Club Event	Bain & Company	July 14, 2023	Jakarta, Indonesia	Webinar
		CFO Forum Perbanas	Perbanas	September 27, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10-11, 2023	Jakarta, Indonesia	Seminar/ Conference
		AEI: Capital Markets Caring for the Next Generation - Realizing Change Through Action on Stunting and Responsible ESG Practices	AEI	December 13, 2023	Jakarta, Indonesia	Seminar/ Conference
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
9	Haryanto Tiara Budiman	Workshop SAPA	BCA	March 15, 2023	Jakarta, Indonesia	Workshop
		ASEAN Central Bank Governors Meeting (ACGM) – Financial Institutions CEO Dialogues	ASEAN Bankers Association	March 30, 2023	Jakarta, Indonesia	Webinar
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference

No	Name	Program	Organizer	Date	Location	Media/ Form
10	Frengky Chandra Kusuma	CEO Banking Forum "Leadership Sharing Welcoming the New Year with More Optimism"	Ikatan Bankir Indonesia	January 9, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10-11, 2023	Jakarta, Indonesia	Seminar/ Conference
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference
11	John Kosasih	CEO Banking Forum "Leadership Sharing Welcoming the New Year with More Optimism"	Ikatan Bankir Indonesia	January 9, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Trading Trends 2023	BCA	January 11, 2023	Jakarta, Indonesia	Seminar/ Conference
		BSI Global Islamic Finance Summit 2023 (GIFS 2023) "Islamic Finance for Real Sector Development"	Bank Syariah Indonesia	February 15, 2023	Jakarta, Indonesia	Webinar
		ASEAN Central Bank Governors Meeting (ACGM) – Financial Institutions CEO Dialogues	ASEAN Bankers Association	March 30, 2023	Jakarta, Indonesia	Webinar
		Creco presentation by Mr. Chatib Basri and Mr. Raden Pardede	Djarum	July 24, 2023	Jakarta, Indonesia	Webinar
		NEW Indonesia: Transformation Nation and Policy Continuity	Verdhana Sekuritas	July 25, 2023	Jakarta, Indonesia	Seminar/ Conference
		Banking Mastery Forum 2023 "Finding Your Bank's Purpose: Strengthening and Development of the Banking Sector"	Infobank	August 25, 2023	Jakarta, Indonesia	Seminar/ Conference
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30, 2023	Jakarta, Indonesia	Seminar/ Conference
		Macroprudential Liquidity Incentive Policy (KLM): Encouraging Banking Credit Distribution for Sustainable Economic Growth	Bank Indonesia	August 30, 2023	Jakarta, Indonesia	Seminar/ Conference
		ASEAN Global Leadership Program	SRW&Co.	September 18-22, 2023	Chicago, USA	Seminar/ Conference
		Central Banking Service Festival (CBFEST) 2023 "Leveraging Digital Central Banking Services for Economic Recovery"	Bank Indonesia	October 3, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10, 2023	Jakarta, Indonesia	Seminar/ Conference
		Indonesian Capital Market: Participation in the Declaration of Banking Industry Literacy and Inclusion in the Series of Capital Market Summit and Expo 2023	Pasar Modal Indonesia	October 27, 2023	Jakarta, Indonesia	Seminar/ Conference
		Capacity Building ESG: Introduction to Human Rights in Business	Trisakti Sustainability Center	November 30, 2023	Jakarta, Indonesia	Seminar/ Conference

No	Name	Program	Organizer	Date	Location	Media/ Form
12	Antonius Widodo Mulyono	Climate Risk Stress Testing	BARa & Moody's Analytics	June 20, 2023	Jakarta, Indonesia	Seminar/ Conference
		BARa CRO (Chief Risk Officer) Roundtable	BARa	August 15, 2023	Jakarta, Indonesia	Webinar
		BCA Wealth Summit 2023: Find Your Way to Infinite Wealth	BCA	August 30, 2023	Jakarta, Indonesia	Seminar/ Conference
		IKF: ECO-Creation Empower Sustainability Through Partnerships & Digitalization	BCA	October 10-11, 2023	Jakarta, Indonesia	Seminar/ Conference
		Risk and Governance Summit (RGS) Tahun 2023 - Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper	OJK	November 30, 2023	Jakarta, Indonesia	Webinar

11. Ownership of the Board of Directors which Amounting to 5% or More of Paid-Up Capital

BCA policy in terms of reporting share ownership of members of the board of Directors refers to OJK Regulation concerning the Implementation of Governance for Commercial Banks and Article 2 of OJK Regulation No. 11/ POJK.04/2017 concerning Report of Ownership or Any Changes in the Share Ownership of a Public Company.

Implementation for Reporting Policy of Ownership or Any Change of Share Ownership

Guidelines and Code of Conduct of the Board of Directors have regulated among others:

a. Members of the Board of Directors' obligation to disclose share ownership of 5% (five percents) or more of paid-up capital, which includes the type and number of shares in BCA, other banks, non bank financial institutions and other companies, which are domiciled in and outside the country. In addition, BCA has also held and stored a Special List as regulated in Article 50 of the Limited Liability Company Law.

b. Members of the Board of Directors' obligation to disclose information of ownership and changes of BCA's shares within 3 (three) working days at the latest. This policy is in accordance with Article 3 of OJK Regulation 11/POJK.04/2017 concerning Report of Ownership or Any Changes in the Share Ownership of a Public Company and has been socialized through the Corporate Secretary Memo No. 120/MO/DCS/2017 dated April 25, 2017 to all members of the Board of Directors and Board of Commissioners.

BCA has submitted reports on any changes to the share ownership of the Board of Directors in 2023 to the OJK through the e-reporting system as a form of BCA's transparency and compliance with internal and external policies regarding share ownership reports.

Table of Share Ownership of the Board of Directors Amounting to 5% or more as of December 31, 2023

Name	Share Ownership of the Board of Directors Amounting to 5% or more at:			
	BCA	Other Banks	Non-bank financial Institution	Other Companies
Jahja Setiaatmadja	-	-	-	√
Gregory Hendra Lembong	-	-	-	√
Armand Wahyudi Hartono	-	-	-	√
Tan Ho Hien/Subur/Subur Tan	-	-	-	-
Rudy Susanto	-	-	-	-
Lianawaty Suwono	-	-	-	-

Name	Share Ownership of the Board of Directors Amounting to 5% or more at:			
	BCA	Other Banks	Non-bank financial Institution	Other Companies
Santoso	-	-	-	-
Vera Eve Lim	-	-	-	-
Haryanto T. Budiman	-	-	-	-
Frengky Chandra Kusuma	-	-	-	-
John Kosasih	-	-	-	-
Antonius Widodo Mulyono	-	-	-	-

Note:
√ own shares with an amount of 5% or more.

Total BCA Share Ownership by the Board of Directors in 2023

The Board of Directors	Number of Shares Owned at the Beginning of the Year (as of January 1, 2023)	Number of Shares Owned at the End of the Year (as of December 31, 2023)
Jahja Setiaatmadja	39,811,090	32,818,853
Gregory Hendra Lembong	400,070	784,719
Armand Wahyudi Hartono	4,256,065	4,256,065
Tan Ho Hien/Subur/Subur Tan	13,993,334	11,351,057
Rudy Susanto	2,033,799	2,518,448
Lianawaty Suwono	1,771,908	2,021,880
Santoso	2,156,646	2,422,053
Vera Eve Lim	1,616,082	1,912,261
Haryanto T. Budiman	346,292	561,695
Frengky Chandra Kusuma	1,675,646	1,891,049
John Kosasih	221,765	504,861
Antonius Widodo Mulyono	0	130.780

Total BCA Share Ownership by the Board of Directors in 2022

The Board of Directors	Number of Shares Owned at the Beginning of the Year (as of January 1, 2022)	Number of Shares Owned at the End of the Year (as of December 31, 2022)
Jahja Setiaatmadja	40,797,985	39,811,090
Gregory Hendra Lembong	172,540	400,070
Armand Wahyudi Hartono	4,256,065	4,256,065
Suwignyo Budiman*	38,198,300	N/A
Tan Ho Hien/Subur/Subur Tan	14,565,135	13,993,334
Rudy Susanto	2,140,040	2,033,799
Lianawaty Suwono	1,338,985	1,771,908
Santoso	1,741,020	2,156,646
Vera Eve Lim	985,265	1,616,082
Haryanto T. Budiman	180,985	346,292
Frengky Chandra Kusuma	1,386,945	1,675,646
John Kosasih	25,000	221,765
Antonius Widodo Mulyono**	N/A	0

Note:
*) Mr Suwignyo Budiman ended his term of office as of April 30, 2022
**) Mr. Antonius Widodo Mulyono serves as Director based on OJK Letter No. 9/KDK.03/2022 dated April 22, 2022 and effective from 9 May 2022

12. Concurrent Positions of Members of the Board of Directors

a. Throughout 2023, BCA has ensured that members of the Board of Directors comply with the provisions regarding concurrent Board of Directors positions, as outlined in Article 6 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies.

b. All members of BCA's Board of Directors do not hold concurrent positions on the Boards of Directors, Commissioners, or Executive Officers of other banks, companies, and/or institutions (excluding concurrent positions if the Board of Directors is responsible for supervising participation in subsidiary companies, performs functional duties as a member of the Board of Commissioners of non-bank subsidiary companies controlled by BCA).

Table of Concurrent Positions of BCA's Board of Directors in 2023

Name	Position in BCA	Position in Other Bank	Position in Company/Institution	Business Field
Jahja Setiaatmadja	President Director	-	-	-
Gregory Hendra Lembong	Deputy President Director	-	-	-
Armand Wahyudi Hartono	Deputy President Director	-	-	-
Tan Ho Hien/Subur/ Subur Tan	Director	-	-	-
Rudy Susanto	Director	-	-	-
Lianawaty Suwono	Director (concurrently serving as Director in charge of the Compliance function)	-	-	-
Santoso	Director	-	-	-
Vera Eve Lim	Director	-	-	-
Haryanto T. Budiman	Director	-	-	-
Frengky Chandra Kusuma	Director	-	-	-
John Kosasih	Director	-	-	-
Antonius Widodo Mulyono	Director	-	-	-

Table of the Board of Directors Concurrent Positions in Committees at BCA

Name	Position in BCA	Term of Office based on AGMS	Position in Committee
Jahja Setiaatmadja	President Director	2021-2026	• Chairman of ALCO • Chairman of the Credit Policy Committee • Permanent Members of the Corporate Credit Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
Gregory Hendra Lembong	Deputy President Director (IT & Digital Banking)	2021-2026	• Chairman of the Information Technology Steering Committee • ALCO Member • Member of the Credit Policy Committee • Permanent Members of the Corporate Credit Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee

Name	Position in BCA	Term of Office based on AGMS	Position in Committee
Armand Wahyudi Hartono	Deputy President Director (Business Banking & Operation)	2021-2026	• ALCO Member • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
Tan Ho Hien/Subur/ Subur Tan	Credit Risk & Legal Director	2021-2026	• Chairman of Corporate Credit Committee • ALCO Member • Member of the Credit Policy Committee • Permanent Member of Commercial Credit Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
Santoso	Transaction Banking Director	2021-2026	• ALCO Member • Member of the Credit Policy Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
Rudy Susanto	Corporate Banking & Treasury Director	2021-2026	• ALCO Member • Member of the Credit Policy Committee • Permanent Members of the Corporate Credit Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
John Kosasih	Commercial & SME Banking Director	2021-2026	• ALCO Member • Member of the Credit Policy Committee • Permanent Member of the Risk Management Committee • Permanent Member of Commercial Credit Committee • Permanent Member of the Integrated Risk Management Committee
Haryanto T. Budiman	Consumer Banking Director	2021-2026	• ALCO Member • Member of the Credit Policy Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
Frengky Chandra Kusuma	Branch & Network Director	2021-2026	• ALCO member • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee • Member of the Information Technology Steering Committee
Antonius Widodo Mulyono	Risk Management Director	2022-2026	• Chairman of the Risk Management Committee • Chairman of the Integrated Risk Management Committee • ALCO Member • Member of the Credit Policy Committee • Member of the Information Technology Steering Committee
Lianawaty Suwono	Compliance & Human Capital Mgmt. Director	2021-2026	• Member of the Credit Policy Committee • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee
Vera Eve Lim	Finance & Corporate Planning Director	2021-2026	• ALCO member • Permanent Member of the Risk Management Committee • Permanent Member of the Integrated Risk Management Committee

13. Executive Committee under the Board of Directors' Implementation of Duties and Evaluation Report

The Board of Directors' Executive Committees are formed by the Board of Directors to contribute to the fulfillment of BCA's business needs in accordance with the duties and responsibilities of the Board of Directors.

Currently there are 7 (seven) Executive Committees under the Board of Directors, namely:

a. Asset Liability Committee (ALCO)
b. Risk Management Committee (RMC)
c. Integrated Risk Management Committee (IRMC)
d. Credit Policy Committee (CPC)
e. Credit Committee (CC)
f. Information Technology Steering Committee (ITSC)
g. Personnel Case Advisory Committee (PCAC)

The Board of Directors conducted assessment to The Executive Committees of the Board of Directors above with the following conditions:

Criteria:
The evaluation criteria of the Board of Directors' Executive Committees are based on work guideline and code of conduct, as well as the realization of duties by each committee.

Process:
Assessment is carried out by the Board of Directors collegially once per year.

Results:
The Board of Directors claims that throughout 2023, all Executive Committees of the Board of Directors contributed in accordance with their duties and responsibilities and provided useful opinions, thereby assisting the Board of Directors in carrying out its duties. The committees actively discuss work programs on a regular basis in accordance with developments in BCA's condition, the economy, and applicable regulations. The Board of Directors expresses appreciation to these committees for their assistance and dedication.

Assessment Result of Committees under the Board of Directors

a. Asset Liability Committee (ALCO)

Throughout 2023, ALCO has realized the following work programs:

1) Evaluate the strategy and the position of BCA's assets and liabilities in accordance with the objective of liquidity risk management, interest rate, and exchange rate.
2) Evaluate and establish the changes in funds and loans interest rates, credit base interest rate, and the limit related to Asset Liability Management (ALM).
3) Review the results of the simulation of the profit/loss in accordance with ALM strategy of BCA.
4) Establish policy and strategy in the arrangement of balance sheet structure and investment portfolio.

b. Risk Management Committee (RMC)

The realization of the RMC work program in carrying out its management duties in 2023 is as follows:

1) Providing information on the impact of changes in the RWA calculation for Credit and Operational Risk on BCA's CAR position.
2) Providing information on the changes to the calculation of Market Risk RWA, which will take effect on January 1, 2024.
3) Providing information on the assessment of BCA's cyber security risk level in accordance with the applicable OJK Circular Letter.
4) Inform the preparation for cyber attacks from the human and technological aspects.

c. Integrated Risk Management Committee (IRMC)

In 2023, the IRMC has completed the following work programs:

1) Providing updates on the implementation of the OJK Circular Letter regarding the RWA of Consolidated Operational Risk.
2) Providing information on the Semester II – 2022 BCA Financial Conglomerate Integrated Risk Profile Report.
3) Providing information on the Semester I – 2023 BCA Financial Conglomerate Integrated Risk Profile Report.
4) Providing information on the Security Posture Improvement for Subsidiaries.

d. Credit Policy Committee (CPC)

Throughout the implementation of its management duties in 2023, the CPC has implemented a work program, namely providing recommendations related to:

1) Authority for Foreclosed Asset sales, Sell/ Transfer Credit and Write Off.
2) Strategic Legal Actions or Transactions that Require Approval from the Board of Commissioners.

e. Credit Committee (CC)

In 2023, CC has provided decisions or recommendations regarding the provision of credit (new, additional, reduction and/or extension, credit restructuring, and COVID-19 restructuring) according to authority limits, including determining/changing the credit structure.

f. Information Technology Steering Committee (ITSC)

IThroughout 2023, ITSC implemented the following work programs:

- Evaluate and supervise the IT initiatives implemented to support the delivery of IT strategic projects, as follows:
  1) Construction of a new data center to support BCA's IT infrastructure requirement in the long term, including a migration strategy to the new data center as well as new aspects that have a positive impact towards the availability of BCA's services.
  2) Mainframe daily batch, high availability, and Oracle RAC initiatives.
  3) SNAP migration project to support the regulator's initiative regarding the digitalization of the Indonesian banking system.
- Evaluate and supervise:
  1) implementation of strategic IT projects that are in line with BCA's strategic corporate objectives and BCA's business direction.
  2) Implementation of compliance with regulatory rules.
- Conduct assessment and monitoring:
  1) Realization of MPP IT in 2023.
  2) Strategic steps to improve IT service levels.
  3) Follow-up on cyber-attacks mitigation.

g. Personnel Case Advisory Committee (PCAC)

PCAC has realized a work program that includes providing input in the form of information, analysis, and considerations to make recommendations to the Board of Directors for several cases of violations committed by employees that require a decision from the Board of Directors for follow-up settlement in the form of imposition of sanctions and/ or improvement of operational systems and procedures and/or legal processing of cases.

14. Board of Directors' Implementation Duties Report

The complete Report on the Implementation of the Board of Directors' Duties is presented on page 22 of the Board of Directors Report section of this Annual Report.

The policies and implementation of the Board of Directors meetings, including joint meetings with the Board of Commissioners, and the full attendance rate for each member of the Board of Directors are presented on page 367 and 372 of the Board of Commissioners, Board of Directors, and Joint Meetings sections of this Annual Report.

15. Performance Evaluation of Members of the Board of Directors

Evaluation of the performance of members of the Board of Directors with regard to the procedure for implementing performance appraisal, the criteria used, and the party conducting the assessment can be found on page 380 of the Performance Evaluation of the Board of Commissioners and Directors section of this Annual Report.

MEETINGS OF THE BOARD OF COMMISSIONERS, THE BOARD OF DIRECTORS, AND JOINT MEETINGS

1. Meeting of the Board of Commissioners

Legal Basis

In organizing Board of Commissioners meetings, BCA refers to the following rules:

a. OJK Regulations.
b. BCA's Articles of Association
c. Board of Commissioners Charter.

Meeting Policy

The Board of Commissioners Meeting Policy, which is outlined in the Board of Commissioners Charter and/or Articles of Association, governs, among other things:

1. Meeting Mechanism
   Board of Commissioners meetings can be held in person or virtually via teleconference media, video conferences, or other forms of electronic media.
2. Meeting Frequency:
   a. Board of Commissioners meetings must be held periodically at least once every 2 (two) months or 6 (six) times per year.
   b. Each member of the Board of Commissioners must attend at least 75 % (seventy-five percent) of the meetings in 1 (one) year.
3. Meeting Summons:
   a. There is no need to summon a meeting for meetings of the Board of Commissioners that have been scheduled or are based on the decision of the previous meeting of the Board of Commissioners.
   b. For Board of Commissioners meetings held outside of the predetermined schedule, the summons must be made no later than 1 (one) day before the meeting, or in a shorter time if it is urgent.
   c. The summon for a meeting of the Board of Commissioners must include the agenda/ topic, date, time, mechanism and place of the meeting and attach meeting materials.
   d. The summons for Board of Commissioners meetings must be made in writing and delivered to each member of the Board of Commissioners via registered mail, courier service, electronic mail (e-mail), or other means deemed effective by the Board of Commissioners.
4. Meeting Materials and Scheduling:
   a. Prior to the end of the financial year, the Board of Commissioners must schedule a meeting of the Board of Commissioners as well as a meeting with the Board of Directors by inviting the Board of Directors for the following year and upload it on the BCA website.
   b. At a scheduled meeting, meeting materials are distributed to participants no later than 5 (five) working days before the meeting is held (H-5).
   c. In the event that a meeting is held outside the schedule, the meeting materials shall be submitted to the meeting participants no later than before the meeting is held.
5. Meeting Resolutions and Quorum:
   a. The meeting of the Board of Commissioners is valid and has the authority to make binding decisions if more than ½ (onehalf) of the total number of members of the Board of Commissioners are present or represented at the meeting.
   b. Decision-making at the Board of Directors meeting must be made first through deliberation for consensus.
   c. Decisions are made based on the affirmative votes of more than ½ (one-half) of the total valid votes cast at the meeting in question if the deliberations do not reach a consensus.
   d. The Board of Commissioners may also make valid decisions without summoning a meeting of the Board of Commissioners if all members of the Board of Commissioners have been notified in writing, have given their approval to the proposals submitted, and have signed the agreement. Decisions made in this manner have the same power as those made formally at a meeting of the Board of Commissioners.
   e. All decisions made at Board of Commissioners meetings are binding and the responsibility of all Board of Commissioners members.
6. A member of the Board of Commissioners may only be represented by another member of the Board of Commissioners on the basis of a special power of attorney drawn up specifically for the purpose of the meeting.
7. Board of Commissioners Minutes of Meeting
   a. The minutes of the Board of Commissioners meeting must include the results of the meeting, which must be signed by all members of the Board of Commissioners present.

b. Minutes of Meeting must be properly documented in accordance with applicable regulations.
c. In the event of a dissenting opinion is expressed, it must be clearly stated in the minutes of the Board of Commissioners meeting, including the reasons for the dissent.

Glossary of Board of Commissioners and Board of Directors Meetings

Board of Commissioners

Description	Name
DES	Djohan Emir Setijoso
TK	Tonny Kusnadi
CH	Cyrillus Harinowo
RP	Raden Pardede
SS	Sumantri Slamet

Board of Directors

Description	Name
JS	Jahja Setiaatmadja
HL	Gregory Hendra Lembong
AH	Armand Wahyudi Hartono
ST	Tan Ho Hien/Subur atau Subur Tan
RS	Rudy Susanto
LS	Lianawaty Suwono
SL	Santoso
VL	Vera Eve Lim
HB	Haryanto T. Budiman
FC	Frengky Chandra Kusuma
JK	John Kosasih
AW	Antonius Widodo Mulyono

Implementation

Throughout 2023, BCA has held 44 Board of Commissioners meetings both in person and via teleconference. BCA has complied with the OJK Regulation provision regarding the minimum frequency of Board of Commissioners meetings.

Frequency of Attendance, Schedule, and Meeting Agenda of the Board of Commissioners

Throughout 2023, the frequency of the Board of Commissioners' meetings and the attendance rate of members of the Board of Commissioners are as follows:

Name	Position	Number of Meetings	Attendance	Percentage
Djohan Emir Setijoso	President Commissioner	44	42	95%
Tonny Kusnadi	Commissioner	44	44	100%
Cyrillus Harinowo	Independent Commissioner	44	42	95%
Raden Pardede	Independent Commissioner	44	42	95%
Sumantri Slamet	Independent Commissioner	44	44	100%

The Board of Commissioners meeting schedule for 2023 has been published on the BCA website, which can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi.

The following is the schedule and agenda for the Board of Commissioners meetings organized in 2023:

No	Date	Agenda	Attendance
1	January 4, 2023	• PwC presentation to the Board of Commissioners • Weekly credit decisions review	DES, TK, CH, RP, SS
2	January 18, 2023	• Internal Audit Division Presentation • Presentation by the International Banking Division • Weekly credit decision review	DES, TK, CH, RP, SS
3	January 25, 2023	• Discussion on the self-assessment of the Board of Directors and Board of Commissioners performance and presentation of the Board of Directors' KPI in 2023 (3rd agenda for the 2023 AGMS) • 2022 final dividen approval • Weekly credit decision review	DES, TK, CH, RP, SS
4	February 1, 2023	• Discussion on the 2022 self-assessment of the Board of Directors and proposal for the 2023 Board of Directors KPI (3rd agenda for the 2023 AGMS) • Presentation by GARK and GBK • Weekly credit decision review	DES, TK, CH, RP, SS
5	February 7, 2023	• Board of Commissioners Discussion regarding generative AI • Weekly credit decision review	DES, TK, CH, RP, SS
6	February 15, 2023	• Presentation by the Risk Monitoring Committee on the fourth quarter of 2022 report • Presentation by the Audit Committee on the fourth quarter 2022 report • Weekly credit decisions review	DES, TK, RP, SS
7	February 22, 2023	• Discussion with the Remuneration and Nomination Committee regarding tantiem proposal for the Board of Directors and Board of Commissioners (3rd agenda for the 2023 AGMS)	DES, TK, CH, RP, SS
8	March 1, 2023	• Discussions with the Remuneration and Nomination Committee, DAI and SKMR • Appointment of the Chairman of the BCA AGMS	DES, TK, CH, RP, SS
9	March 8, 2023	• Board of Commissioners discussion regarding the latest information technology developments • Presentation by the GSIT on the 2023-2025 IT strategic plan • Board of Commissioners Discussion with Mr. Hendra Lembong • Appointment of members of the Integrated Governance Committee (IGC) PT Bank BCA Syariah representative • Weekly credit decisions Review	DES, TK, CH, RP, SS
10	March 15, 2023	• Reporting of the Integrated Governance Committee for Semester II 2022 to the Board of Commissioners of the Main Entity. • Presentation by GARK • Weekly credit decisions review	DES, TK, CH, RP, SS
11	March 29, 2003	• Board of Commissioners Internal discussion regarding the nickel industry • Presentation by the Treasury Division • Weekly credit decisions review	DES, TK, CH, RP, SS
12	April 5, 2023	• Presentation by the GARK • Presentation by the SKPK • Weekly credit decisions review	DES, TK, CH, RP, SS
13	April 12, 2023	• Presentation by the GARK • Presentation by the Compliance Division regarding AML/CFT Implementation in BCA for the period of Semester II year 2022 • Weekly credit decisions review	DES, TK, CH, RP, SS
14	May 3, 2023	• Board of Commissioners Internal discussions • Presentation by the GARK • Weekly credit decisions review	DES, TK, CH, RP, SS

No	Date	Agenda	Attendance
15	May 10, 2023	• Presentation by the GBK • Presentation by the DLOG • Board of Commissioners Internal discussions • Weekly credit decisions review	DES, TK, CH, RP, SS
16	May 17, 2023	• Board of Commissioners discussion regarding artificial intelligence - machine learning • Board of Commissioners Discussion regarding duties and responsibilities, charter, and matters that have been carried out by the Board of Commissioners and the Committees under the Board of Commissioners • Board of Commissioners Discussion regarding credit applications • Weekly credit decisions review	DES, TK, CH, RP, SS
17	May 24, 2023	• Presentation by the Risk Monitoring Committee on the first quarter of 2023 report • Presentation by the Audit Committee on the first quarter of 2023 report • Presentation by the SKK • Presentation by the GBK • Weekly credit decisions review	DES, TK, CH, RP, SS
18	May 31, 2023	• Board of Commissioners and BCA management Discussion with Octagon Advisor • Board of Commissioners Discussion with IT & Digital Banking Director of BCA and GSIT • Weekly credit decisions review	DES, TK, CH, RP, SS
19	June 7, 2023	• Board of Commissioners Discussion with IT & Digital Banking Director of BCA, GSIT and HCM • Weekly credit decisions review	DES, TK, CH, RP, SS
20	June 12, 2023	• KPMG interviews with the Board of Commissioners in the context of review and quality assurance for the Internal Audit Division • Board of Commissioners Discussion with Finance & Corporate Planning Director of BCA and DCSP regarding the midyear financial forecast	DES, TK, CH, RP, SS
21	June 14, 2023	• Presentation by the Risk Management Division & IT Security Group Team on cyber security updates • Weekly credit decisions review	DES, TK, CH, RP, SS
22	June 21, 2023	• Board of Commissioners Internal discussions • Approval of the revised 2023 Bank Business Plan • Weekly credit decisions review	DES, TK, CH, RP, SS
23	July 5, 2023	• Industry presentations • Weekly credit decisions review	TK, CH, RP, SS
24	July 12, 2023	• Presentation by the Internal Audit Division on the realization of work in the first semester of 2023 • Weekly credit decisions review	DES, TK, CH, RP, SS
25	July 17, 2023	• Board of Commissioners Discussion regarding future development & conclusion on new technologies • Weekly credit decisions review	DES, TK, CH, RP, SS
26	July 26, 2023	• Board of Commissioners Discussion regarding credit approval authority involving the Board of Commissioners • Weekly credit decisions review	DES, TK, CH, RP, SS
27	August 2, 2023	• Presentation by the HCM on HR conditions updates for the next 5 years • Presentation by the DCSP on building land asset management at BCA • Weekly credit decisions review	DES, TK, CH, RP, SS
28	August 9, 2023	• Presentation by the Risk Management Division • Presentation by the Compliance Division on the implementation of APU PPT at BCA for the first semester of 2023 • Presentation by the GARK • Weekly credit decisions review	DES, TK, CH, RP, SS

No	Date	Agenda	Attendance
29	August 16, 2023	• Presentation by the Risk Monitoring Committee on the second quarter of 2023 report • Presentation by the Audit Committee on the second quarter of 2023 report • Weekly credit decisions review	DES, TK, CH, RP, SS
30	August 23, 2023	• Presentation by the Risk Management Division and Credit Rescue Work Unit on proposals for adjusting the authority to sell AYDA, sell/transfer credit and write off claims • Presentation by the DCSP on BCA operating expense projections for 2023-2024 • Weekly credit decisions review	DES, TK, CH, RP, SS
31	September 6, 2023	• Approval of credit facility applications • Presentation by the TXB directorate on CASA growth analysis • Presentation by the CCV • Weekly credit decisions review	DES, TK, CH, RP, SS
32	September 13, 2023	• Appointment of members of the Integrated Governance Committee (IGC)	DES, TK, CH, RP, SS
33	September 20, 2023	• Reporting of the Integrated Governance Committee for Semester I of 2023 to the Board of Commissioners of the Main Entity • Weekly credit decisions review	DES, TK, CH, RP, SS
34	September 27, 2023	• Presentation by the GARK on credit risk rating system • Board of Commissioners preliminary discussion with Mrs. Vera and DCSP regarding the 2024 strategic planning & budgeting process • Weekly credit decisions review	DES, TK, CH, RP, SS
35	October 17, 2023	• Presentation by the GARK	DES, TK, CH, RP, SS
36	October 18, 2023	• Presentation by the GARK • Weekly credit decisions review	TK, CH, RP, SS
37	October 25, 2023	• Presentation by the Remuneration and Nomination Committee on proposed appointment of the risk monitoring members • Presentation by the DCSP on 2024 budget approval • Presentation by the DCSP on subsidiaries corporate action	DES, TK, CH, RP, SS
38	October 30, 2023	• Presentation by the Wealth Management Division	DES, TK, CH, RP, SS
39	November 1, 2023	• Application for the approval of credit facilities. • Presentation by the Risk Management Division on recovery plan update • Weekly credit decisions review	DES, TK, CH, RP, SS
40	November 8, 2023	• Board of Commissioners Internal discussion with Consultant	DES, TK, SS
41	November 15, 2023	• Presentation by the Risk Monitoring Committee on the Third Quarter of 2023 Report • Presentation by the Audit Committee on the Third Quarter of 2023 Report • Approval of the 2023 Interim Dividend • Presentation by the Risk Management Division on the stress test of impact of the property and automotive sectors on the BCA Financial Conglomerate (follow-up to the Minutes of the Board of Commissioners' Meeting on the Integrated Governance Committee presentation dated September 20, 2023) • Weekly credit decisions review	DES, TK, CH, RP, SS
42	November 22, 2023	• Approval of budget amandments for 2024 and BCA Bank Business Plan (RBB) for 2024-2026 • Approval of the 2024 Sustainable Financial Action Plan (RAKB). • Weekly credit decisions review	DES, TK, CH, RP, SS

No	Date	Agenda	Attendance
43	December 6, 2023	• Board of Commissioners internal discussion on the Limit of Lending to Certain Companies/Industries • Weekly credit decisions review	DES, TK, CH, RP, SS
44	December 13, 2023	• Presentation by the GARK and GBK • Presentation by the GARK	DES, TK, CH, SS

Board of Commissioners Meeting Schedule for 2024

BCA has scheduled the following Board of Commissioners meetings in 2024:

Month	Date
January	10, 17, 24, 31
February	7, 28
March	6, 13, 20, 27
April	3, 24
May	8, 15, 22, 29
June	5, 12, 19, 26
July	3, 10, 17, 24
August	7, 14, 21, 28
September	4, 11, 18, 25
October	2, 9, 16, 23, 30
November	6, 13, 20, 27
December	4, 11

The Board of Commissioners' meeting schedule is subject to change at any time as needed.

The plan for the 2024 Board of Commissioners' meeting schedule has been published on the BCA website since December 2023 and can be accessed at https://www.bca.co.id/en/tentang-bca/tatakelola/struktur-organisasi.

2. Meeting of the Board of Directors

Legal Basis

BCA Board of Directors meetings are organized based on the following regulations:

a. OJK Regulations.
b. BCA's Articles of Association
c. Board of Directors Charter.

Meeting Policy

The Board of Directors Meeting Policy in the Board of Directors Charter and/or Articles of Association regulates, among other:

1. Meeting Mechanism
   Board of Directors meetings can be held in person or virtually via teleconference media, video conferences, or other forms of electronic media.
2. Meeting Frequency:
   a. Board of Directors meetings must be held periodically, at least once a month or 12 (twelve) times per year.
   b. Each member of the Board of Directors must attend at least 75% (seventy-five percent) of the meetings in 1 (one) year.
3. Meeting Summons:
   a. Summons for the Board of Directors meeting is made by the Board of Directors Bureau via e-mail to all Directors no later than 5 (five) working days before the meeting is held (H-5).
   b. For Board of Directors meetings that have been scheduled or are based on the decisions of the previous Board of Directors meeting, there is no need to summon a meeting.
   c. For Board of Directors meetings that are held outside of a predetermined schedule, summons must be made no later than 1 (one) day before the Board of Directors meeting is held, or in a shorter time if it is urgent.
   d. The summons for the meeting must include the agenda (date, time, place, and topic) and attach meeting materials.
   e. The Board of Directors confirms attendance to the Board of Directors Bureau.
4. Meeting Materials and Scheduling
   a. Prior to the end of the financial year, the Board of Directors must schedule a meeting of the Board of Directors, as well as a meeting of the Board of Commissioners with the Board of Directors for the following year and upload it on the BCA website.
   b. On a scheduled meeting, meeting materials are distributed to participants no later than 5 (five) working days before the meeting is held (H-5).
   c. In the event that a meeting is held outside the schedule, the meeting materials shall be submitted to the meeting participants no later than before the meeting is held.
5. Meeting Resolutions and Quorum:
   a. The meeting of the Board of Directors is valid and has the authority to make binding decisions if more than ½ (one-half) of the total number of members of the Board of Directors are present or represented at the meeting.

b. Every strategic policy and decision must be made at a Board of Directors meeting with due regard for supervision in accordance with the Board of Commissioners' duties and responsibilities.
c. Decisions-making at the Board of Directors meeting must be made first through deliberation for consensus.
d. Decisions are made based on the affirmative votes of more than ½ (one-half) of the total valid votes cast at the meeting in question if the deliberations do not reach consensus.
e. The Board of Directors may also make valid decisions without summoning a meeting of the Board of Directors if all members of the Board of Directors have been notified in writing, have given their approval to the proposals submitted, and have signed the agreement. Decisions made in this manner have the same power as those made formally at a meeting of the Board of Directors.
f. All decisions made at Board of Directors meetings are binding and the responsibility of all Board of Directors members.

6. A member of the Board of Directors may only be represented by another member of the Board of Directors on the basis of a special power of attorney made for the purpose of the meeting, provided that it does not remove the right to vote for:
   a. Meeting attendance quorum; and
   b. The decision-making quorum is in accordance with the power given so their voting rights are counted in the meeting quorum.
7. Minutes of Meeting:
   a. The results of the Board of Directors meeting must be stated in the Minutes of Meeting, which are signed by all members of the Board of Directors present and submitted to all members of the Board of Directors.
   b. Minutes of meetings of the Board of Directors must be properly documented in accordance with the provisions of the relevant regulations.
   c. Dissenting opinions that occur at a Board of Directors meeting must be included in writing in the Minutes of Meeting, including reasons for the dissent.

Implementation

Throughout 2023, the Board of Directors has organized 49 meetings of the Board of Directors, which were held in person and via teleconference. BCA has complied with the OJK Regulation provision regarding the minimum frequency of the holding of Board of Directors meetings.

Frequency of Attendance, Schedule, and Agenda of Board of Directors Meetings

The frequency and attendance rate of members of the Board of Directors throughout 2023 are as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Jahja Setiaatmadja	President Director	49	44	89%
Gregory Hendra Lembong	Deputy President Director	49	43	87%
Armand Wahyudi Hartono	Deputy President Director	49	39	79%
Tan Ho Hien/Subur/ Subur Tan	Director	49	43	87%
Rudy Susanto	Director	49	43	87%
Lianawaty Suwono	Director (concurrently the Director in charge of the Compliance function)	49	40	81%
Santoso	Director	49	48	97%
Vera Eve Lim	Director	49	42	85%
Haryanto T. Budiman	Director	49	46	93%
Frengky Chandra Kusuma	Director	49	45	91%
John Kosasih	Director	49	46	93%
Antonius Widodo Mulyono	Director	49	45	91%

The Board of Directors meeting schedule for 2023 has been published on the BCA website and can be accessed at: https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi.

The following is the schedule and agenda for the Board of Directors meetings organized in 2023:

No.	Date	Agenda	Attendance
1	January 5, 2023	• Internal Discussion	JS, HL, ST, RS, LS, SL, HB, FC, JK, AWM
2	January 12, 2023	• Realization of the Board of Directors' KPI in 2022 and approval of the Board of Directors' KPI in 2023	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
3	January 19, 2023	• Final dividend approval	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
4	January 24, 2023	• Economic conditions update • 2022 performance of subsidiary companies and Business Plan for 2023 - BCA Finance • BCA Life project updates	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
5	February 2, 2023	• Q4 2022 ESG & GCG updates • Analyst feedback FY2022 • Update on key strategic priorities status FY2022	JS, HL, AWH, ST, RS, LS, SL, HB, FC, JK, AWM
6	February 14, 2023	• Update on BCA's financial performance • 2022 performance of subsidiary companies and Business Plan for 2023- BCA Life	JS, HL, ST, RS, LS, SL, VL, HB, JK, AWM
7	February 16, 2023	• SMR (Risk Management Certification) update • SMILE project updates	HL, AWH, LS, SL, HB, JK, AWM
8	February 28, 2023	• CE 2022 DPOL achievement • Update on CASA & FBI developments	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
9	March 2, 2023	• Selection of subsidiary PAF appointments • 2022 performance of subsidiary companies and Business Plan for 2023 - BCA Sekuritas • Banking sector review	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, AWM
10	March 9, 2023	• Macroeconomic update • Economic conditions update	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, AWM
11	March 14, 2023	• Update on BCA's February 2023 financial performance • 2022 performance of subsidiary companies and Business Plan for 2023- BCA Syariah	JS, HL, ST, RS, LS, SL, VL, HB, FC, JK, AWM
12	March 30, 2023	• 2022 performance of subsidiary companies and Business Plan for 2023- BCA Digital • 2022 performance of subsidiary companies and Business Plan for 2023 - BCA Multi Finance • 2022 performance of subsidiary companies and Business Plan for 2023- CCV	JS, HL, RS, LS, SL, HB, FC, JK, AWM
13	April 6, 2023	• 2022 performance of subsidiary companies and Business Plan for 2023 - BCA Insurance	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
14	April 11, 2023	• APU-PPT Implementation	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
15	April 13, 2023	• Update on buildings owned by BCA and other building construction plans • BCA Teaching Program • GPOL updates	JS, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
16	May 4, 2023	• Q1 2023 ESG & GCG updates • BCA legal issues updates	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, AWM
17	May 9, 2023	• Economic conditions update • Q1 2023 Analyst feedback • Pay Later Update	JS, AWH, ST, RS, SL, VL, FC, JK, AWM
18	May 11, 2023	• Update on BCA's April 2023 financial performance • Update on the 1st quarter bankwide key strategy	JS, HL, AWH, ST, RS, SL, VL, HB, FC, JK, AWM

No.	Date	Agenda	Attendance
19	May 25, 2023	• Q1 2023 Affiliate transactions • Macroeconomic update	HL, ST, RS, SL, VL, HB, JK, AWM
20	June 8, 2023	• Update on the result of the 2023 BCA Expoversary • Q1 2023 Banking sector review • ESG ratings discussion	JS, HL, ST, RS, LS, SL, VL, HB, FC, JK, AWM
21	June 13, 2023	• Update on BCA's May 2023 financial performance	JS, HL, AWH, LS, SL, VL, HB, FC, JK,
22	June 15, 2023	• Mid Year Financial Forecast • Provisions for the Board of Directors' authority in determining the proposal for subsidiary companies management candidate	JS, HL, AWH, LS, SL, VL, HB, FC, JK,
23	July 6, 2023	• Economic conditions update	JS, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
24	July 11, 2023	• Update on the holding of the Indonesia Knowledge Forum (IKF)	JS, HL, AWH, ST, LS, SL, VL, HB, FC, JK, AWM
25	July 13, 2023	• Update on merchant business and demo • Merchant App • BCA Sharing Knowledge	JS, AWH, ST, SL, VL, HB, JK, AWM
26	July 25, 2023	• Economic conditions update • Building land update • Wealth summit update	JS, HL, AWH, ST, LS, SL, VL, HB, FC, JK, AWM
27	August 3, 2023	• APU PPT Implementation • CCV Update	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
28	August 8, 2023	• Q2 2023 Analyst feedback • 2024 Kick off budget and 2024 macro outlook • ESG & GCG updates	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
29	August 10, 2023	• Q2 2023 Affiliate Transactions • Update on BCA's July 2023 financial performance • August 17th celebration update	HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
30	August 22, 2023	• Report on performance through the Semester I of 2023 and Outlook for the Future of Business in Semester II of 2023 - BCA Digital	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
31	August 24, 2023	• Economic conditions update • Q2 2023 Banking sector review	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
32	September 7, 2023	• Update on special rates • Report on performance through the Semester I of 2023 and Outlook for the Future of Business in Semester II of 2023 - BCA Multi Finance • Report on performance through the Semester I of 2023 and Outlook for the Future of Business in Semester II of 2023 - BCA Life	JS, HL, ST, RS, SL, VL, HB, FC, JK, AWM
33	September 12, 2023	• Update on BCA's August 2023 financial performance • Report on performance through the Semester I of 2023 and Outlook for the Future of Business in Semester II of 2023 - BCA Insurance	JS, HL, AWH, ST, RS, SL, VL, FC, JK, AWM
34	September 14, 2023	• Update on AGATHA project • Report on performance through the Semester I of 2023 and Outlook for the Future of Business in Semester II of 2023 - BCA Syariah • ATM Procurement Plan for 2024	JS, HL, AWH, ST, RS, SL, VL, HB, FC, JK, AWM
35	September 21, 2023	• Report on performance through the Semester I of 2023 and Outlook for the Future of Business in Semester II of 2023 - BCA Sekuritas • Carbon exchange discussion – ESG • Audience perception: survey & evaluation (APSE)	JS, HL, ST, RS, SL, VL, HB, FC, JK, AWM

No.	Date	Agenda	Attendance
36	October 9, 2023	• Project Avaloq	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
37	October 12, 2023	• Macroeconomic update	HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK
38	October 13, 2023	• BOD Discussion regarding subsidiaries	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
39	October 19, 2023	• Recovery Plan	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
40	October 24, 2023	• 1st Draft Consolidated Outlook for 2023 & 2024 • Dividen Approval	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
41	October 26, 2023	• Economic condition update • Q3 2023 Analyst Feedback • Q3 2023 ESG & GCG Updates • Welma & Bibit Analysis	HL, AWH, RS, LS, VL, HB, FC, JK, AWM
42	November 2, 2023	• Update on 3rd Quarter Key Strategic • Workgroup Plan Update - Relationship Platform Project (JARVIS)	JS, RS, LS, SL, FC, JK, AWM
43	November 9, 2023	• CC Business update (SQ Rewards)	JS, ST, RS, LS, SL, HB, FC, JK, AWM
44	November 16, 2023	• 2024 Key Strategic Priorities and 2nd Draft RBB Approval • RAKB Approval • Update on BCA's October 2023 financial performance	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
45	November 21, 2023	• 2024 Budget	JS, HL, AWH, ST, RS, SL, VL, HB, FC, JK, AWM
46	November 28, 2023	• Q3 2023 Banking Sector Review • Economic condition update • Case Debit and Project Avaloq update	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
47	November 30, 2023	• ESG Refreshment: Introduction to Human Rights in Business • Update on BCA's October 2023 financial performance • AGMS Update • Tax Update • OJK Regulation No. 17 of 2023, concerning the implementation of governance for commercial bank	JS, HL, ST, RS, LS, SL, VL, HB, FC, JK
48	December 12, 2023	• External Transactions • Update on Financial Statement Performance November 2023 • Terms of Service/Overseas Training	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM
49	December 14, 2023	• Report SME Fest 2023 • BCA Leader Presentation by Training Center • Economic Update	JS, HL, AWH, ST, RS, LS, SL, HB, FC, JK, AWM

Board of Directors Meeting Schedule in 2024

BCA has scheduled the following Board of Directors meeting in 2024 as follows:

Month	Date
January	4,9,11,18,23
February	1,13,15,22,27,29
March	7,14,21,26,28
April	4,18,23,25
May	2,14,16,21,28,30
June	6,11,13,20,25,27
July	4,9,11,18,23,25
August	1,8,13,15,22,27,29
September	5,10,12,19,24,26
October	3,8,10,17,22,24,31
November	7,12,14,21,26,28
December	5,10,12,19,24,26

The Board of Directors meeting schedule may change at any time as needed.

The plan for the Board of Directors meeting schedule for 2024 has been published on the BCA website since December 2023 and can be accessed at: https://www.bca.co.id/en/tentang-bca/tatakelola/struktur-organisasi.

3. Joint Meeting of the Board of Commissioners and the Board of Directors

Legal Basis

a. Article 31 paragraph 2 of OJK Regulation No. 33/POJK.04/2014, concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies states that the Board of Commissioners must hold regular meetings with the Board of Directors at least once every 4 (four) months.
b. Article 16 paragraph 3 of OJK Regulation No.33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies states that the Board of Directors must hold regular meetings of the Board of Directors and the Board of Commissioners at least once every 4 (four) months.

Meeting Policy

The Joint Meeting Policy is contained in the Board of Directors Charter and the Board of Commissioner Charter as well as Articles of Association. The policy regulates, among other:

1. Meeting Mechanism
   Joint meetings can be held in person or virtually via teleconference media, video conferences, or other forms of electronic media.
2. Meeting Frequency:
   The Board of Directors and the Board of Commissioner must hold regular joint meeting at least once every 4 (four) months.
3. Meeting Summons:
   a. For joint meetings that have been scheduled or are based on the decisions of the previous joint meeting, there is no need to summon a meeting.
   b. For meetings that are held outside of a predetermined schedule, summons must be made no later than 1 (one) day before the joint meeting is held, or in a shorter time if it is urgent.
   c. The summons for the meeting must include the agenda (date, time, place, and topic) and attach meeting materials.
   d. The summons for the meetings must be made in writing and delivered to the meeting participants via registered mail, courier service, electronic mail (e-mail), or other means deemed effective.
4. Meeting Materials and Scheduling
   a. Prior to the end of the financial year, the Board of Commissioners and the Board of Directors must schedule a joint meeting for the following year.
   b. At a scheduled meeting, meeting materials are distributed to participants no later than 5 (five) working days before the meeting is held (H-5).
5. Meeting Resolutions and Quorum:
   a. The meeting is deemed valid and has the authority to make binding decisions if more than ½ (one-half) of the total number of members of the Board of Commissioners and members of the Board of Directors are present or represented at the meeting.
   b. Decisions-making at the joint meeting must be made first through deliberation for consensus.
   c. Decisions are made based on the affirmative votes of more than ½ (one-half) of the total valid votes cast at the meeting in question if the deliberations do not reach a consensus.
   d. All decisions made at joint meetings are binding.
6. A member of the Board of Directors may only be represented by another member of the Board of Directors and a member of the Board of Commissioners may only be represented by another member of the Board of Commissioner on the basis of a special power of attorney made for the purpose of the meeting.

7. Minutes of Meeting:
   a. The results of the meeting must be stated in the Minutes of Meeting, which are signed by all members of the Board of Directors and members of the Board of Commissioners present and submitted to all members of the Board of Directors and members of the Board of Commissioners.
   b. Dissenting opinions that occur at the meeting must be clearly stated in the Minutes of Meeting including reasons for the dissent.

Implementation

Throughout 2023, the Board of Commissioners and the Board of Directors have organized 6 (six) joint meetings, which were held in person and via teleconference.

BCA has complied with POJK regulations regarding the minimum frequency of joint meetings between the Board of Commissioners and the Board of Directors.

Frequency of Attendance, Schedule, and Agenda of Joint Meetings of the Board of Commissioners and the Board of Directors

Throughout 2023, frequency of Attendance of the Board of Commissioners in Joint Meetings of the Board of Commissioners and the Board of Directors:

Name	Position	Number of Meeting	Attendance	Percentage
Djohan Emir Setijoso	President Commissioners	6	6	100%
Tonny Kusnadi	Commissioners	6	6	100%
Cyrillus Harinowo	Independent Commissioners	6	6	100%
Raden Pardede	Independent Commissioners	6	6	100%
Sumantri Slamet	Independent Commissioners	6	6	100%

Throughout 2023, frequency of Attendance of the Board of Directors in Joint Meetings of the Board of Commissioners and the Board of Directors:

Name	Position	Number of Meeting	Attendance	Percentage
Jahja Setiaatmadja	President Director	6	6	100%
Gregory Hendra Lembong	Deputy President Director	6	6	100%
Armand Wahyudi Hartono	Deputy President Director	6	6	100%
Tan Ho Hien/Subur/ Subur Tan	Director	6	6	100%
Rudy Susanto	Director	6	5	83%
Lianawaty Suwono	Director (concurrently the Director in charge of compliancre function)	6	6	100%
Santoso	Director	6	6	100%
Vera Eve Lim	Director	6	6	100%
Haryanto T. Budiman	Director	6	6	100%
Frengky Chandra Kusuma	Director	6	6	100%
John Kosasih	Director	6	6	100%
Antonius Widodo Mulyono	Director	6	6	100%

The schedule for the joint meetings of the Board of Commissioners and the Board of Directors for 2023 has been published on the BCA website and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi.

Schedule and Agenda for Joint Meetings of the Board of Commissioners and the Board of Directors organized in 2023:

No	Date	Agenda	Participants
1	January 19, 2023	Update on BCA's December 2022 financial performance	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM, DES, TK, CH, RP, SS
2	April 11, 2023	Update on BCA's first quarter 2023 financial performance	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM, DES, TK, CH, RP, SS
3	July 11, 2023	Update on BCA's first quarter 2023 financial performance	JS, HL, AWH, ST, LS, SL, VL, HB, FC, JK, AWM, DES, TK, CH, RP, SS
4	July 27, 2023	Mid year strategy review	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM, DES, TK, CH, RP, SS
5	October 4, 2023	Strategic planning and budgeting process	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM, DES, TK, CH, RP, SS
6	October 19, 2023	Update on BCA's second quarter 2023 financial performance	JS, HL, AWH, ST, RS, LS, SL, VL, HB, FC, JK, AWM, DES, TK, CH, RP, SS

Joint Meetings Schedule of the Board of Commissioners and the Board of Directors in 2024

BCA has scheduled the following joint meeting of the Board of Commissioners and Board of Directors in 2024:

Month	Date
January	11
April	18
July	11, (25 and 26)
October	(3,4,11), 10

The Board of Commissioners and the Board of Directors joint meeting schedule may change at any time as needed.

The plan for the Board of Directors and the Board of commissioners joint meeting schedule for 2024 has been published on the BCA website since December 2023 and can be accessed at: https://www.bca.co.id/en/tentangbca/tata-kelola/struktur-organisasi.

4. Attendance of the Board of Commissioners and the Board of Directors at the GMS in 2023

The attendance level of the Board of Commissioners and the Board of Directors at the GMS in 2023 has been disclosed in the General Meeting of Shareholders Section on page 309-310 of this Annual Report.

AFFILIATED RELATIONSHIPS OF BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND CONTROLLING SHAREHOLDERS

The definition of having affiliated relationships among members of the Board of Directors, the Board of Commissioners, and the Controlling Shareholders, either directly or indirectly are as follows:

- Financial relationship, in which the members of the Board of Directors and the Board of Commissioners receive income, financial assistance, and loan from:
  a. other BCA's members of the Board of Directors and/or the Board of Commissioners;
  b. company which its controlling shareholder is BCA's member of the Board of Directors and/or the Board of Commissioners; and/or
  c. BCA's Controlling shareholder.
- Family relationship, either horizontally or vertically, until the second degree, with BCA's members of the Board of Directors, the Board of Commissioners, and BCA's Controlling Shareholders.

Majority of members of BCA's Board of Commissioners and Board of Directors do not have affiliated relationship, either financial relationship or family relationship among other members of Board of Commissioners, Board of Directors, and Controlling Shareholders. The disclosures are as follows.

1. Affiliated Relationships between Board of Commissioners Members and Other Board of Commissioners Members, Board of Directors Members, and the Controlling Shareholders

Table of Affiliated Relationships of BCA's Board of Commissioners Members

Name	Position	Family Relationship With:						Financial Relationship With:					
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Ir. Djohan Emir Setijoso	President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Tonny Kusnadi	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Cyrillus Harinowo	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Raden Pardede	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Sumantri Slamet	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√

2. Affiliated Relationships between Board of Directors Members and Other Board of Directors Members, Board of Commissioners Members, Controlling Shareholders, and the Controlling Shareholders

Table of Affiliated Relationships of BCA's Board of Directors Members

Name	Position	Family Relationship With:						Financial Relationship With:					
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Jahja Setiaatmadja	President Director	-	√	-	√	-	√	-	√	-	√	-	√
Gregory Hendra Lembong	Deputy President Director	-	√	-	√	-	√	-	√	-	√	-	√
Armand Wahyudi Hartono	Deputy President Director	-	√	-	√	√	-	-	√	-	√	√	-
Tan Ho Hien/ Subur atau Subur Tan	Director	-	√	-	√	-	√	-	√	-	√	-	√
Rudy Susanto	Director	-	√	-	√	-	√	-	√	-	√	-	√
Lianawaty Suwono	Director (concurrently serving as Director in charge of the Compliance function)	-	√	-	√	-	√	-	√	-	√	-	√
Santoso	Director	-	√	-	√	-	√	-	√	-	√	-	√
Vera Eve Lim	Director	-	√	-	√	-	√	-	√	-	√	-	√
Haryanto T. Budiman	Director	-	√	-	√	-	√	-	√	-	√	-	√
Frengky Chandra Kusuma	Director	-	√	-	√	-	√	-	√	-	√	-	√
John Kosasih	Director	-	√	-	√	-	√	-	√	-	√	-	√
Antonius Widodo Mulyono	Director	-	√	-	√	-	√	-	√	-	√	-	√

Complete information regarding the affiliated relationships of the Board of Directors and the Board of Commissioners can be found on the Company Profile pages 62-78 of this 2023 Annual Report.

DIVERSITY IN THE COMPOSITION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

BCA has diversity policy regarding the composition of the Board of Commissioners and Board of Directors that meets the provisions of OJK's Principles and Recommendations, as regulated by OJK Circular Letter No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Companies.

1. Diversity Policy

The policy on diversity in the composition of the Board of Commissioners and the Board of Directors is set out in the Board of Commissioners Charter, as well as the Board of Directors Charter. This policy governs the diversity of the members of the Board of Commissioners and the Board of Directors with regards to their education (field of study), work experience, age, expertise, and independence without discriminating their gender, ethnicity, religion, or race. The considerations of diversities will have an impact on the accuracy of the nomination process and the appointment of individual members of the Board of Commissioners and members of the Board of Directors, as well as the composition of the Board of Commissioners and Directors collectively.

BCA does not limit the opportunities for women and men who meet the qualifications to become members of the Board of Commissioners or the Board of Directors. During the nomination process, the RNC takes into consideration, among other things, the qualifications of candidates for members of the Board of Commissioners and members of the Board of Directors, pays attention to external and internal conditions in accordance with BCA's strategic directions, and communicates with the controlling shareholders (if the proposal is not from the controlling shareholders).

The policy of diversity in the composition of the Board Commissioners and the Board of Directors is set out in the Charter the Board of Commissioners and the Board of Directors that can be found on BCA's website (https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi).

2. Diversity in the Composition of the Members of the Board of Commissioners

The following table illustrates the diversity of the members of the Board of Commissioners in 2023.

No.	Diversity Aspect	Realization
1.	Expertise	Members of the Board of Commissioners have a well diverse expertise in the areas of audit, banking & financial strategy, banking supervision, banking operation & services, banking & finance, branch banking management, capital market, corporate banking, corporate planning, economic development planning, finance, internal audit, individual banking, it, monetary economy, macro & international economy, and risk management.
2.	Education	Members of the Board of Commissioners have a well diverse educational background ranging from bachelor, master, to doctoral in the fields of accounting, engineering, finance, and economics.
3.	Work Experience	Members of the Board of Commissioners have a well diverse work experiences, including professionals in banking and national/multinational financial institutions, consultants, lecturers and government officials.
4.	Age	Members of the Board of Commissioners have diverse ages ranging from 63 years to 82 years.
5.	Gender	The current members of BCA's Board of Commissioners are all male.
6.	Independence	• The Board of Commissioners' members are all independent from BCA's controlling shareholders. • The majority of the Board of Commissioners members (more than 60% (sixty percent)) are Independent Commissioners. BCA has three (three) Independent Commissioners among its five (five) members on the Board of Commissioners.

Detailed information about each member of the Board of Commissioners can be found in the Company Profile section on pages 74-78 of this 2023 Annual Report.

3. Diversity in the Composition of the Members of the Board of Directors

The following table illustrates the diversity of the members of the Board of Directors in 2023.

No.	Diversity Aspect	Realization
1.	Expertise	Members of the Board of Directors have a well diverse expertise ranging from accounting & financial management, banking strategy, branch banking management, banking operation & service excellence, banking compliance, branch banking management, business partnership, capital market, change management, corporate banking business, commercial & SME banking, consumer banking, corporate lending business, corporate banking operation & services, corporate culture, consumer card issuance & acquisition, corporate strategy, compliance, digital banking, employee training & development, ESG, general insurance, human capital management, international banking business, information technology & digital transformation, information technology & digital innovation, information system & technology, legal & litigation, lending business, life insurance, loan restructuring, marketing strategy, merger & acquisition, micro lending, network distribution & delivery channel management, procurement & property management, retail payment settlement, risk management, sharia/ islamic banking strategy, strategic planning & transformation, syndication loan, transaction banking, transaction banking business development treasury, wealth management, wholesale banking.
2.	Education	Members of the Board of Directors have a well diverse educational background ranging from undergraduate, masters, to doctoral degrees in economics, accounting, information technology, law, engineering, and business.
3.	Work Experience	Members of the Board of Directors have a well diverse work experience, including professionals in banking and national/multinational financial institutions, consultants, lecturers, and accounting firms.
4.	Age	Members of the Board of Directors have diverse ages ranging from 48 years to 68 years.
5.	Gender	There are two (two) female members of the Board of Directors out of the twelve (twelve) members.
6.	Independence	• The President Director is an independent party to BCA's controlling shareholder. • Except for Mr. Armand W. Hartono, all of the Directors are independent from BCA's controlling shareholders

Detailed information regarding the diversity of each member of the Board of Directors can be found in the Company Profile section on pages 62-73t of this 2023 Annual Report.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

BCA already has a policy regarding the performance assessment of the Board of Commissioners and the Board of Directors, which is done through the self-assessment method. The self-assessment policy serves as a form of accountability for the Board of Commissioners and the Board of Directors in carrying out their duties and responsibilities.

Performance assessments of the Board of Commissioners and the Board of Directors are carried out annually in the form of:

- Collegial assessment of the performance of the Board of Commissioners and Board of Directors;
- Assessment of individual performance of each member of the Board of Commissioners and members of the Board of Directors; and
- Performance assessment of the President Director.

1. Performance Assessment Procedure of the Board of Commissioners

The performance assessment procedure of the Board of Commissioners of BCA includes the following:

a. Assessment Method and Instrument

Assessment is carried out through the self-assessment method and is performed by members of the Board of Commissioners by using the Self-Assessment Form.

b. Frequency

The Board of Commissioners is obliged to perform self-assessments collegially and individually at least once per year.

c. Criteria or Benchmark

The criteria used to assess the Board of Commissioners individually and collegially are include:

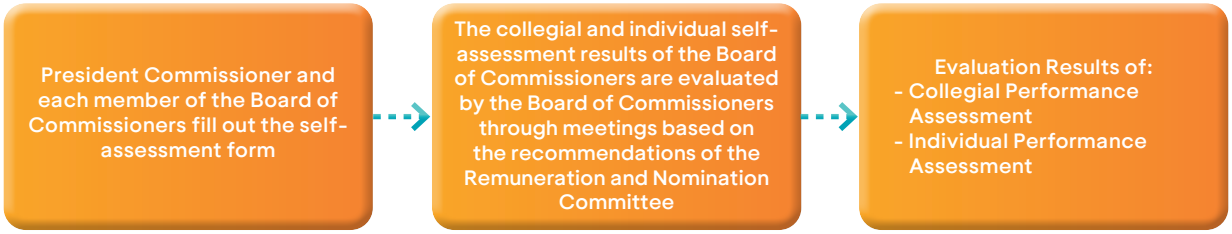
1) Supervision and providing advice to the Board of Directors on:
   a. BCA's key strategy and plan;
   b. Integrity of BCA's financial statement;
   c. Internal control system and risk management; and
   d. Good Corporate Governance.
2) Providing approval for Board of Directors decisions in accordance with the BCA's Articles of Association or applicable laws and regulations. The Board of Commissioners' work can be seen in the Board of Commissioners' Supervisory report on pages 34-41, which includes the Board of Commissioners' oversight and advisory functions to the Board of Directors, strategy evaluation, governance implementation, as well as internal control and risk management.

d. Parties who Perform the Assessment and Evaluation

The following assessment mechanisms for the Board of Comissioners by using collegial and individual performance:

- Collegial performance assessment of members of the Board of Commissioners.
  The Board of Commissioners performs a collegial self-assessment, which is then evaluated at the Board of Commissioners' meeting based on the Remuneration and Nomination Committee's recommendation (RNC).
- Individual performance assessment of members of the Board of Commissioners.
  Each member of the Board of Commissioners performs a self-assessment, which is then evaluated at the Board of Commissioners' Meeting based on the Remuneration and Nomination Committee's recommendation (RNC).

e. Assessment Process Flow



f. 2023 Assessment Results

In 2023, the assessment of the Board of Commissioners' performance of its duties and functions was "**Very Good**," in ensuring that bank performance met the expectations of shareholders and all stakeholders. The following is a detailed description of the results of the Board of Commissioners' collegial and individual performance assessments:

- The results of the collegial performance assessment of the Board of Commissioners is **"Very Good"** and the average performance assessment result for individual members of the Board of Commissioners is "**Very Good**".

2. Performance Assessment Procedure of the Board of Directors

The performance assessment implementation procedure for the Board of Directors at BCA includes:

a. Assessment Method and Instrument

Assessment is carried out through self-assessment method that is performed by members of the Board of Directors by using the Self-Assessment Form.

b. Frequency

The Board of Directors is obliged to perform self-assessment collegially and individually at least once a year.

c. Criteria or Benchmark

The criteria used to assess the Board of Directors individually and collegially refer to the Bank's business plan which has been approved by the Board of Commissioners. Performance indicators of each member of the Board of Directors are determined using the Balanced Scorecard approach which consists of 4 (four) perspectives:

- financial;
- customer;
- internal business process; and
- learning & growth.

The Balanced Scorecard is derived from the bank's business plan (RBB), which is the result of an annual process that involves the Board of Directors, heads of work units, and the Board of Commissioners. During the process, BCA examines and investigates various external factors that affect BCA's performance, such as banking industry trends, emerging threats and opportunities, changes in customer behavior, changes in regulations, process efficiency, and the adequacy of human resource needs. The study's findings will determine key strategic objectives such as digital initiatives, technology and cybersecurity development, process improvement, compliance with regulatory changes, Good Corporate Governance supervision, ESG implementation, and prudent business expansion.

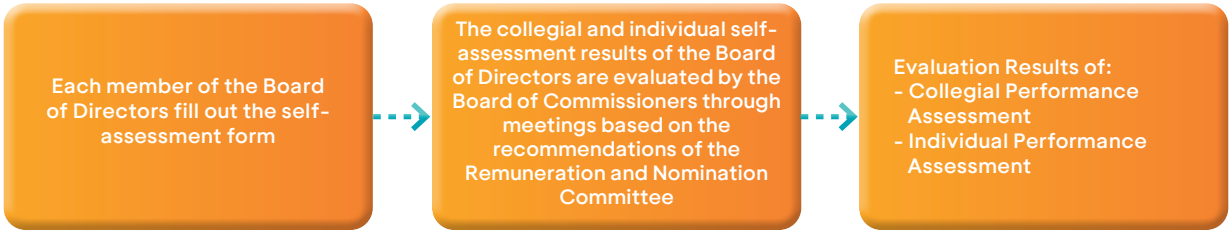
Furthermore, these strategic goals are translated into Key Performance Indicators (KPI) in accordance with each member of the Board of Directors' duties and responsibilities, with due regard to collegial and individual responsibilities, both financially and nonfinancially. The Board of Directors then mutually agrees on the KPIs that have been established.

d. Parties Who Perform the Assessment

The following assessment mechanisms for the Board of Directors by using collegial and individual performance:

- Collegial performance assessment of members of the Board of Directors.
  The Board of Directors performs a collegial self-assessment, which is then evaluated at a Board of Commissioners' meeting based on the Remuneration and Nomination Committee's recommendation (RNC).
- Individual performance assessment of members of the Board of Directors.
  Each member of the Board of Directors performs a self-assessment, which is then evaluated at a Board of Commissioners' meeting based on the Remuneration and Nomination Committee's recommendation (RNC).

e. Assessment Process Flow



f. 2023 Assessment Results

In 2023, the Board of Directors performed its duties and functions with the title "**Very Good**," ensuring that bank performance meets the expectations of shareholders and all stakeholders. The following is a detailed description of the results of the Board of Directors' collegial and individual performance assessments:

- The results of the collegial performance assessment of the Board of Directors is **"Very Good"** and the average performance assessment result for individual members of the Board of Directors is **"Very Good."**

3. Performance Assessment Procedure of the President Director

The performance assessment procedure of the President Director of BCA includes the following:

a. Assessment Method

Assessment is carried out through self-assessment method by using the Self-Assessment Form.

b. Frequency

The President Director is obliged to perform self-assessment individually at least once a year.

c. Criteria or Benchmark

The criteria or benchmark used to assess the President Director individually refer to the Bank's Business Plan which has been approved by the Board of Commissioners. BCA has prepared assessment components based on the President Director's duties and responsibilities, which include financial, customer, business process, learning, and development components.

d. Parties Who Perform the Assessment

The President Director performs a self-assessment, which is then evaluated at a Board of Commissioners' meeting based on the Remuneration and Nomination Committee's recommendation (RNC).

e. Assessment Process Flow



f. 2023 Assessment Results

In 2023, the assessment of the President Director's performance of his duties and functions was "**Very Good**," in ensuring that bank performance meets the expectations of shareholders and all stakeholders. The following is a detailed description of the results of the President Director's performance assessments.

REMUNERATION POLICY

The remuneration policy is BCA's effort to rewarding employees, members of the Board of Commissioners, and members of the Board of Directors, which is adjusted in accordance with BCA's ability to accommodate improvements in employee and management quality while considering the resilience and continuity of BCA's business.

Background and Objective

The Remuneration Policy is drafted and set with the goal of improving BCA Personnel quality while considering the resilience and continuity of BCA's business.

The permanent remuneration policy considers business scale, business complexity, peer group, inflation rate, financial conditions, and capabilities, and does not contradict laws and regulations. The provision of variabel remuneration also takes into account the risk factors in BCA's business activities, namely credit risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, intragroup risk, and insurance risk.

Remuneration Committee

The BCA Board of Commissioners has established a Remuneration and Nomination Committee (RNC), one of whose functions is to assist the Board of Commissioners in developing policy and implementing remuneration for BCA's Board of Commissioners and Board of Directors members.

Composition, membership structure, duties and responsibilities, implementation of meetings, and remuneration paid to members of the RNC in full are presented on page 401-405 of the Remuneration and Nomination Committee section of this Annual Report.

The Scope of Remuneration Policy and its Implementation

BCA's remuneration policy includes remuneration arrangements for members of the Board of Commissioners and members of the Board of Directors, and it applies to employees in both business and operational units. The remuneration policy includes:

a. Both fixed remuneration
b. Variable remuneration

BCA employs the services of a exsternal consultant, Wilis Tower Watson, to benchmark employee remuneration to the market. The external consultant is responsible for gap analysis, identifying predetermined remuneration provisions, and conducting a salary survey to be used as a basis/benchmark in developing BCA's remuneration policies.

Review of the Remuneration Policy

BCA regularly reviews the remuneration policy and adjusts it to comply with the provisions and best practices. Improvements to the results of the remuneration policy review for Board of Commissioners and Board of Directors have been carried out with the issuance Board of Commissioner Decree No.116/SK/KOM/2023 dated July 6, 2023 concerning Remuneration Policy for Board of Directors and Board of Commissioners.

Independence of the Remuneration Policy Implementation

BCA ensures the independence of remuneration implementation for all employees, including units that perform control/supervision functions in other units (such as the Internal Audit Division). Approval of the determination of business targets for all employees must be approved by their direct superior and the superior of the immediate superior. The control unit's independence is achieved through the separation of the organizational structure of the control unit and the determination of the control unit's performance appraisal that is not related to the achievement of business/performance targets of the work unit it supervises.

Parties who Become Material Risk Takers (MRT)

BCA determines that the parties who become MRT meet the following criteria:

a. Board of Directors members and/or other employees who, due to their duties and responsibilities, make decisions that have a significant impact on BCA's risk profile; or
b. Board of Directors members, Board of Commissioners members, and/or employees who receive a large amount of variable remuneration.

Based on these criteria, the parties appointed by BCA to serve as MRT are all members of BCA's Board of Commissioners and Board of Directors, totaling 17 (seventeen) people as of December 31, 2023.

Risk and Performance-Related Remuneration

Risk-related remuneration

Main Risks of Remuneration Implementation
In determining the remuneration scheme, particularly the Variable Remuneration, BCA considers the main risks, namely credit risk and operational risk. Credit risk and operational risk have become BCA's main risks in 2023 and the years before. This is due to the fact that credit risk and operational risk are inherent in the types of transactions and business that have a high-risk impact on BCA's operations and generate significant revenue for BCA.

The Impact of Main Risks on Remuneration
The determination of the main risk types will influence the determination of Key Performance Indicators (KPI) and the provision of Variable Remuneration.

Remuneration related performance appraisal

Performance Appraisal Indicators in Determining the Remuneration of Members of the Board of Directors
The following are the indicators used to determine remuneration for members of the Board of Directors:
- Work performance of each individual member of the Board of Directors;
- BCA's financial performance and fulfillment of reserves as referred to in Law No. 40 of 2007 concerning Limited Liability Company;
- Industry benchmarks;
- Position equality within BCA and at several comparable banks, including in terms of assets and characteristics;
- Consideration of BCA's long-term goals and strategies;
- Risks that may arise in the future, causing losses for BCA.

Performance Appraisal Indicators in Determining Remuneration of Members of the Board of Commissioners
The following are the indicators used to determine remuneration for members of the Board of Commissioners:
- Supervising and advising the Board of Directors on:
  - The Company's key strategies and plans.
  - The integrity of the Company's financial statements.
  - Internal control and risk management system.
  - Good corporate governance.
- Providing approval for the Board of Directors' decisions in accordance with the laws and regulations/BCA's Articles of Association.

Performance Appraisal Indicators in Determining Employee Remuneration
BCA's performance appraisal system is carried out objectively and is oriented towards employee development:
1. Performance appraisals focus on employees' work performance and demonstration of the company's core values in employees, where:
   - Employee achievement is the result of the work and achievement of employees against employment goals/targets.
   - Demonstration of Core Values is a demonstration of the behavior shown by employees in carrying out their duties and responsibilities, which reflects the main values of the company.
2. The performance appraisal results, combined with the employee competency assessment, serve as a reference for determining the direction of employee development.

The Impacts of BCA Performance, Work Unit Performance, and Individual Performance on Remuneration
The determination of the remuneration amount, particularly those that are variable in nature and individual performance are reviewed once a year. Individual performance appraisal results serve as the foundation for company appreciation in the form of bonuses, promotions, rank reviews, and wage/salary increases.

Performance measurement is based on targets agreed upon at the beginning of the year. Bonuses are awarded based on individual performance appraisals, as specified in Decision Letters and Circular Letters. To quantitatively assess the achievement of business/work goals, BCA uses assessment guidelines such as exceeding the target (> 110%), achieving the target (100-110%), or achieving some of the target (80-99%).

Risk and Performance Related Remuneration Adjustment

1. **Deferred Variable Remuneration**
   For Material Risk Takers (MRT), in this case the entire Board of Directors and Board of Commissioners, a certain percentage of Variable Remuneration must be deferred as applied by BCA.

2. **Deferred Payment (Malus) or Withdrawal (Clawback)**
   Under certain conditions, bonuses (tantiem) that have been paid to MRT in cash or shares can be withdrawn.

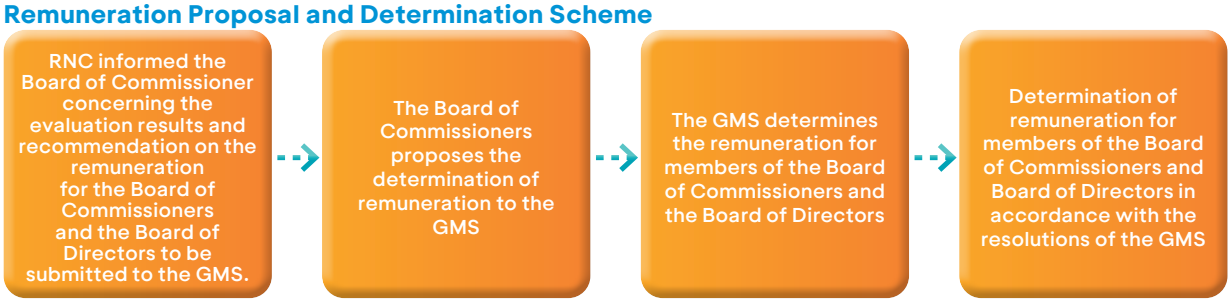
3. **Deferral Period**
   The deferral period is 3 (three) years from the first time that variable remuneration is paid. The deferral period is the same for all MRT.

1. Procedures for Determining Remuneration for the Board of Commissioners and the Board of Directors

The remuneration for the Board of Commissioners and the Board of Directors of BCA is determined based on the procedures, structure, and indicators outlined in the Articles of Association of BCA and the Board of Commissioners' Decree No. 060/SK/KOM/2018 dated April 3, 2018 concerning the Remuneration Policy for the Board of Directors and the Board of Commissioners, as amended by Board of Commissioner Decree No.116/SK/KOM/2023 dated July 6, 2023 concerning Remuneration Policy for Board of Directors and Board of Commissioners, in accordance with the following provisions:

a. OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in the provision of Remuneration for Commercial Banks.
b. OJK Regulation concerning the Implementation of Good Corporate Governance for Commercial Banks.
c. OJK Circular Letter No. 40/SEOJK.03/2016 concerning the Implementation of Governance in the Provision of Remuneration for Commercial Banks.

A. Remuneration Proposal and Determination Scheme



Based on the decision of the BCA Annual General Meeting of Shareholders in 2023, power and authority have been delegated to:

a. The Board of Commissioners to determine the amount of salary and other benefits for members of the Board of Directors, considering the recommendations of the Remuneration and Nomination Committee (RNC);
b. BCA's majority shareholders to determine the amount of salary and other benefits payable to members of the Board of Commissioners;
c. BCA's majority shareholders to determine the distribution of tantiem to members of the BCA's Board of Commissioners and Board of Directors.

B. Remuneration for the Board of Commissioners

Board of Commissioners Remuneration Structure

The Board of Commissioners' remuneration package and facilities include the remuneration structure and details of the nominal amount, as shown in the table below:

Type of Remuneration and Facilities	Total Received in 1 (one) year			
	2023		2022	
	People	In million Rp	People	In million Rp
Salary, bonuses, regular allowances, tantiem and other facilities in non-natura form	5	173,842	5	145,668
Other facilities in form of natura (housing, health insurance, etc.) which:				
1. Entitled	-	-	-	-
2. Not entitled	-	-	-	-
Total	5	173,842	5	145,668

The remuneration package is grouped according to the level of income received by members of the Board of Commissioners in 1 (one) year, as shown in the table below:

Total Remuneration per Person in 1 (one) Year *)	Total Received in 1 (one) year	
	2023	2022
Above Rp2 billion	5	5
Above Rp1 billion up to Rp2 billion	-	-
Above Rp500 million up to Rp1 billion	-	-
Below Rp500 million	-	-

Note:
*) Received in cash

C. Remuneration for the Board of Directors

The Board of Directors Remuneration Structure

The Board of Directors' remuneration package and facilities include the remuneration structure and details of the nominal amount, as shown in the table below:

Type of Remuneration and Facilities	Total Received in 1 (one) year			
	2023		2022	
	People	In million Rp	People	In million Rp
Salary, bonuses, regular allowances, tantiem and other facilities in non-natura form	12	686,380	12	504,547
Other facilities in form of natura (housing, health insurance, etc.) which:				
1. Entitled	-	-	-	-
2. Not entitled	-	-	-	-
Total	12	686,380	12	504,547

The remuneration package is grouped according to the level of income received by the Board of Directors in 1 (one) year, as shown in the table below:

Total Remuneration per Person in 1 (one) Year *)	Total Received in 1 (one) year	
	2023	2022
Above Rp2 billion	12	12
Above Rp1 billion up to Rp2 billion	-	-
Above Rp500 million up to Rp1 billion	-	-
Below Rp500 million	-	-

Note:
*) Received in cash

2. Variable Remuneration for the Board of Commissioners, Directors, and Employees

Variable Remuneration consists of cash and shares. Shares are given in the form of extra bonuses that are intended for the purchase of PT Bank Central Asia Tbk (BBCA) shares. The extra bonuses used to purchase BBCA shares are then held (locked up) for 3 (three) years after the bonuses are distributed.

The purposes of giving the extra bonus for the purchase of BBCA shares are:

- As a reward for employee contributions during the performance year
- Fostering a sense of belonging among employees, which is expected to positively impact employee engagement with the company;
- Increasing the productivity of employees;
- Creating harmony among employees, management, and shareholders to improve company performance.

The provision of variable remuneration, namely budget bonuses (cash and shares), is differentiated based on position:

1. Board of Directors and Board of Commissioners;
2. Echelon S1-S3 employees;
3. Echelon S4-S8 employees.

The difference in remuneration is based on the workload and risks of the position towards achieving company performance.

Number of Board of Commissioners, Board of Directors and Employees Who Receive Variable Remuneration

The number of Board of Directors, Board of Commissioners, and employees who received Variable Remuneration for 1 (one) year and the total nominal amount are as follows:

Year	Total Variable Remuneration in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employees***)	
	People	In million (Rp)	People	In million (Rp)	People	In million (Rp)
2023	5*)	122,000	12*)	519,000	22,456	2,883,134
2022	5**)	94,000	11**)	340,000	22,309	1,893,433

Note:
*) Based on the number of active Board members as of December 31, 2022 who are entitled to receive variabel remuneration in 2022, payable in 2023.
**) Based on the number of active Board members as of December 31, 2021 who are entitled to receive variabel remuneration in 2021, payable in 2022.
***) For permanent and contract employees.

Shares Options received by the Board of Directors, Board of Commissioners, and Executive Officers

No share options were received by the Board of Directors, Board of Commissioners and Executive Officers in 2023.

Unconditionally Guaranteed Variable Remuneration for the Board of Commissioners, Board of Directors, and/or Employee Candidates

During the first 1 (one) year of employment, BCA does not guarantee unconditional Variable Remuneration to the Board of Directors, the Board of Commissioners, and/or employees candidates.

Deferred Variable Remuneration for MRT (for all members of the Board of Commissioners and Board of Directors)

The total deferred Variable Remuneration was Rp108,970,000,000.00, comprising cash and/or shares or share-based instruments issued by BCA, which was paid out in 2023, with the following details:

1. In cash: Rp57,920,000,000.00
2. In the form of shares: Rp51,050,000,000.00

3. Application of Remuneration for the MRT at BCA (for all members of the Board of Commissioners and Board of Directors)

Total Remuneration Given in 1 (one) Year

Details of the amount of remuneration given in 1 (one) year include the following:

1. Fixed and variable remuneration;
2. Deferred and non-deferred remuneration; and
3. Forms of remuneration provided in cash and/or shares or share-based instruments issued by BCA.

As described in the table below:

A. Fixed Remuneration *)	2023	2022
1. Cash	219,221	216,215
2. Shares/share-based instruments issued by BCA	-	-

B. Variable Remuneration*)	2023		2022	
	Non-Deferred	Deferred	Non-Deferred	Deferred***)
1. Cash	532,030	57,920	386,043	26,149
2. Shares/share-based instruments issued by BCA **)	-	51,050	-	21,808

Note:
*) Expressed in millions of rupiah
**) Shares are locked up for 3 years
***) Expressed in nett amount

Quantitative Information

Quantitative information regarding the total remaining deferred remuneration including those exposed to implicit as well as explicit adjustments, the total remuneration deduction caused by explicit adjustments during the reporting period, and the total remuneration deduction due to implicit adjustments during the reporting period, is as follows:

Total Variable Remuneration	2023				2022			
	Deferred Shares	Total Deductions During the Reporting Period			Deferred Shares	Total Deductions During the Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A)+(B)		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A)+(B)
1. Cash (in million Rupiah)	-	-	-	-	-	-	-	-
2 Shares/ share-based instrument issued by BCA (in shares and million Rupiah nominal, based on conversion of these shares)	3,927,212 shares	-	-	-	2,705,381 shares	-	-	-

4. Data on Salary and Severance Paid Ratio

Ratio of Highest and Lowest Salary, which includes:

Salary Ratio	2023	2022
The ratio of the employee' highest and lowest salary	26.89	26.39
The ratio of the Board of Directors' highest and lowest salary	2.85	2.85
The ratio of the Board of Commissioners' highest and lowest salary	1.52	1.52
The ratio of the Board of Directors' highest salary and the employees' highest salary	8.63	9.36
The ratio of the annual compensation of the President Director and the median/mean of the annual compensation of all employees (except the President Director)	115.88	110.98

Number of Employees Affected by Termination of Employment and Total Nominal of Severance Paid

The number of employees affected by termination of employment due to reaching retirement age, applying for early retirement, or at their own request, and the total of severance nominal paid, is as shown in the table below:

Total of Severance Nominal paid per Person in 1 (one) year	Number of Employees	
	2023	2022
Above Rp1 billion	324 People	272 People
Above Rp500 million up to Rp1 billion	472 People	474 People
Below Rp500 million	520 People	632 People

BOARD OF COMMISSIONERS COMMITTEES

I. AUDIT COMMITTEE

Audit Committee is formed by and is responsible to the Board of Commissioners to assist the Board of Commissioners in supporting the effectiveness of the oversight duties and functions on matters related to quality of financial information, internal control systems, performance of internal and external audit functions, implementation of governance and compliance with applicable laws and regulations.

1. Legal Basis

The legal basis for the establishment of Audit Committee refers to:

- OJK Regulation No. 55/POJK.04/2015 dated December 23, 2015 concerning the Establishment and Guidelines for Work Implementation of Audit Committee.
- OJK Regulation concerning the Implementation of Governance for Commercial Banks.
- OJK Regulation No. 1/POJK.03/2019 dated January 28, 2019 concerning Application of Internal Audit Function in Commercial Banks.
- OJK Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017 concerning Implementation of Governance for Commercial Banks.
- BCA's Articles of Association.
- Board of Commissioners' Decree No. 142/SK/KOM/2022 dated August 22, 2022 concerning the Audit Committee Charter of PT Bank Central Asia Tbk.
- Board of Directors' Decree No. 073/SK/DIR/2021 dated April 22, 2021 concerning the Appointment of Chairman and Members of the Audit Committee.

2. Audit Committee Charter

Audit Committee has work guidelines stipulated in the Audit Committee Charter and the BCA Audit Committee Code of Ethics, which have been ratified based on the Board of Commissioners' Decree No. 142/SK/KOM/2022 dated August 22, 2022, concerning the Audit Committee Charter of PT Bank Central Asia Tbk.

The scopes governed in the Audit Committee Charter are as follows:

- Duties and responsibilities;
- Authority;
- Committee membership structure;
- Membership requirements;
- Term of office;
- Work mechanism;
- Work hours;
- Committee Meetings;
- Reporting;
- Handling complaint/report regarding alleged violation of financial report;
- Code of Ethics;
- Competence.

The Audit Committee Charter and Audit Committee's Code of Conduct have been uploaded on the BCA website in the Good Corporate Governance section. (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).

3. Structure and Membership of Audit Committee

The composition of the BCA Audit Committee membership complies with the applicable OJK Regulation provisions and the Audit Committee Charter. Throughout 2023, the BCA Audit Committee had 3 (three) members who had been appointed based on Directors' Decree No. 073/SK/DIR/2021 dated April 22, 2021, and Minutes of Board of Commissioners Meeting No. 20/RR/KOM/2021 dated April 22, 2021.

Composition of Audit Committee Members as of December 31, 2023

Name	Position in the Committee	Position at BCA	Term of Office Based on AGMS
Sumantri Slamet	Chairman (concurrently member)	Independent Commissioner	2021 - 2026
Fanny Sagitadewi	Member	Independent Party	2021 - 2026
Rallyati A. Wibowo	Member	Independent Party	2021 - 2026

4. Profile and Qualifications of Audit Committee Members

Sumantri Slamet

The educational background, certification, expertise, position, and work experience of members of the Audit Committee can be found in the Company Profile section on page 78 of this 2023 BCA Annual Report.

Fanny Sagitadewi

The educational background, certification, expertise, position, and work experience of members of the Audit Committee can be found in the Company Profile section on page 79 of this 2023 BCA Annual Report.

Rallyati A. Wibowo

The educational background, certification, expertise, position, and work experience of members of the Audit Committee can be found in the Company Profile section on page 80 of this 2023 BCA Annual Report.

5. Education or Training

Throughout 2023, members of the Audit Committee have carried out the following education or training:

Name	Education / Training	Organizer	Date
Sumantri Slamet	It can be found in the Board of Commissioners - Training Program to Improve the Competence of Members of the Board of Commissioners section on page 335-336 of this 2023 BCA Annual Report.		
Fanny Sagitadewi	Prevailing Over Turbulence	Mandiri Investment Forum	February 1, 2023
	The Role of GRC in Supporting Financial Sector Performance	OJK Institute	February 23, 2023
	BCA Economic Research Forum I 2023: Examining Opportunities & Challenges in the Retail Sector amidst Economic Volatility	BCA	Aprl 12, 2023
	Impact of Implementing Cloud Computing in the Financial Services Industry	OJK Institute	June 8, 2023
	2023 IIA Indonesia National Conference (theme: Staying Relevant)	Institute of Internal Auditors	August 30-31, 2023
	Indonesia Knowledge Forum XII - Eco-Creation “Empower Sustainability through Partnerships and Digitalization”	BCA	October 10 -11, 2023
	Refreshment of Risk Management Certification Level 6: Accelerating Inclusive Digital Economy Transformation and Sustainability Economic Growth (and impact on Risk Based Bank Rating and Risk Appetite)	Maisa Edukasi	November 2, 2023
Rallyati A. Wibowo	Executive Program: Cyber Attack Table Top Simulation	BCA	February 15, 2023
	Building Resilience In Tuna World ("Control Your Future or Someone Else Will")	Yayasan Pendidikan Internal Audit (YPIA)	July 5-6, 2023
	Strengthening National Resilience in the Financial Services Industry	OJK Institute	May 22, 2023
	2023 IIA Indonesia National Conference (Theme: Staying Relevant)	Institute of Internal Auditors	August 30-31, 2023
	Indonesia Knowledge Forum XII - Eco-Creation “Empower Sustainability through Partnerships and Digitalization”	BCA	October 10 -11, 2023
	National Audit Committee Conference 2023: Guarding the Company's Sustainability and Growth Through Risk Monitoring and Control	Ikatan Komite Audit Indonesia (IKAI)	October 19, 2023
	Capacity Building ESG Introduction to Business and Human Rights	BCA	November 30, 2023

6. Term of Office

The term of office of the Audit Committee is as follows:

1. The term of office of members of the Audit Committee is the same as the term of office of the Board of Commissioners, and they may be reappointed 1 (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 effective from the date such member ceases to hold office due to the permanent unavailability or resignation.

The terms of office of the members of the Audit Committee in this period will end at the closing of the 2026 Annual General Meeting of Shareholders (AGMS).

7. Requirements for Audit Committee's Member

General Requirements

1. Chairman of Audit Committee may only hold concurrent position as a Committee Chairperson in not more than 1 (one) other committee at BCA.
2. Audit Committee Members that comes from an Independent Party may concurrently serve as a member of another committee in the capacity as an Independent Party in BCA, 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 BCA's confidential information;
   d. complies with the applicable Code of Ethics;
   e. is able to perform his/her duties and responsibilities as a member of the Audit Committee.
3. Audit Committee members must have good integrity, character, and morals.
4. Audit Committee members must comply with the BCA's Code of Ethics and Audit Committee's Code of Ethics as stipulated by BCA.

Competency Requirements

1. Audit Committee members must possess the necessary skills, knowledge, and experience in their respective fields with strong communication skills.
2. Audit Committee members must understand the financial statements and business of the BCA, particularly in relation to its services and business activities, audit process, and rules and regulation in the capital market and other relevant laws and regulations.
3. Audit Committee members are willing to continuously improve their competence through training and education.
4. Audit Committee must have at least 1 (one) member with educational background and expertise in accounting and/or finance

Independency Requirements

1. Audit Committee members are not serving as a member of a PAF, Law Firm, Public Appraisal Service Office, or other parties providing assurance service, nonassurance service, appraisal service and/or other consulting services to the BCA within the last 6 (six) months.
2. Audit Committee members are not currently working or having authority and responsibilities to plan, lead, control, or supervise the BCA's activities within the last 6 (six) months, except for a position as Independent Commissioner.
3. Audit Committee members are prohibited to originate from members of Board of Directors of other banks.
4. Audit Committee members are not having either direct or indirect share ownership in the BCA.

5. In the event that an Audit Committee member acquires BCA's shares either directly or indirectly as a result of a legal event, the member concerned must transfer the shares to other parties within a maximum period of 6 (six) months after the shares were acquired.
6. Audit Committee members are not having affiliated relationship with the members of the Board of Commissioners, the Board of Directors, or Major Shareholders of the BCA.
7. Audit Committee members are not having a direct or indirect business relationship with the BCA's business activities.
8. Members from Independent Parties must be recommended by the Remuneration and Nomination Committee.

8. Independence of Audit Committee Members

All members of the Audit Committee are independent parties who have no financial, management, share ownership, and/or family relationships with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders or business relationships with BCA that may affect their ability to act independently.

The independence aspect of members of the Audit Committee can be seen in the following table:

Indpendent Aspect	Sumantri Slamet	Fanny Sagitadewi	Rallyati A Wibowo
Has no financial relationship with the Board of Commissioners and the Board of Directors.	√	√	√
Has no management relationship at the company, subsidiary companies or affiliated companies.	√	√	√
Has no share ownership relationship within the company.	√	√	√
Has no family relationship with the Board of Commissioners, the Board of Directors, and/or other members of the Audit Committee.	√	√	√
Not serving as administrators of political parties, officials, and government.	√	√	√

9. Duties and Responsibilities of the Audit Committee

The Audit Committee has the following duties and responsibilities:

Financial Report and Information

1. Review the financial information that will be issued by BCA to the public and/or authorities, and other reports related to BCA's financial information.
2. Review and report to the Board of Commissioners any complaints about the BCA accounting process and financial reporting.

Internal Audit

1. Provide recommendations to the Board of Commissioners regarding the preparation of the audit plan, scope and budget of the Internal Audit Division (DAI).
2. Monitor and review the effectiveness of BCA's internal audit implementation.
3. Evaluate DAI's performance in terms of the adequacy and effectiveness of the internal audit function at BCA and ensure that DAI upholds integrity in carrying out its duties; as well as providing recommendations to the Board of Commissioners regarding the overall annual remuneration for the DAI as well as performance related rewards.
4. Ensure DAI communicates with the Board of Directors, the Board of Commissioners, external auditor, and the OJK, Bank Indonesia as well as other related parties.
5. Ensure DAI works independently.

External Audit

1. Provide recommendations to the Board of Commissioners based on evaluation results concerning the appointment, reappointment, and dismissal or replacement of the PAF who will audit BCA's financial statements on the basis of independence, scope of work, and fee.
2. Monitor the implementation of the PAF audit, on the following aspects:
   a. Compliance of audit implementation by the PAF to the applicable Audit Standards.
   b. Compliance of Financial Statements to the applicable Financial Accounting Standards (SAK).

c. Provide independent opinion in the event of any dissenting opinion between the management and the PAF with regards to the services it provides.

Process/Internal Control Systems

1. Ensure the Board of Directors takes the necessary and immediate actions on the findings by DAI, PA, and the results of supervision conducted by the OJK and BI.
2. Provide recommendations to the Board of Commissioners to appoint independent quality assurance from external parties with the aim of conducting a review of DAI.

Governance and Compliance

1. Monitor the implementation of effective and sustainable Good Corporate Governance (GCG).
2. Review and give advice to the Board of Commissioners on potential conflicts of interest that may occur at BCA.
3. Review BCA's compliance with regulations of the banking industry, the Capital Market and other applicable laws and regulations, as well as other provisions related to BCA's business activities.
4. Maintain the confidentiality of BCA's documents, data, and informations.
5. Attending BCA's Annual GMS.
6. Carry out other duties relevant to the function of the Audit Committee at the request of the Board of Commissioners.

10. Authorities of the Audit Committee

In performing its duties, the Audit Committee has the following authorities:

1. To receive reports from the head of the Internal Audit Division, including the work plan of Internal Audit Division, the internal audit implementation report, and the internal audit result report.
2. To access documents, data, and information regarding the BCA's employees, funds, assets, and other BCA's resources as required.
3. To communicate directly with employees, including the Board of Directors and the parties who perform the functions of internal audit, risk management, and PA related to the duties and responsibilities of Audit Committee.
4. If needed, can involve independent parties outside the members of the Audit Committee whose services are required to assist the committee in carrying out its duties.
5. To perform other authorities granted by the Board of Commissioners.

11. Policies and Implementation of Audit Committee Meetings

Procedures for the Audit Committee Meeting include the following:

1. Meetings can be held by:
   a. physically at BCA's place of domicile;
   b. Electronically, via teleconference media, video conferences, 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. Meeting Mechanisms and Decision Making:
   a. Audit Committee meetings are held according to the needs of BCA at least 4 (four) times a year.
   b. Audit Committee meeting can only be held if it is attended by at least 51% (fifty-one percent) of the total members, including an Independent Commissioner and Independent Parties.
   c. Decisions made at the Audit Committee Meetings are based on deliberation for consensus.
   d. In the event that deliberation for consensus does not occur, the decision is made based on the majority vote.
   e. The Committee Chairman and each member have 1 (one) voting right each.
   f. All decisions of the Audit Committee Meeting are binding for all members of the Audit Committee.
3. Minutes of Meeting:
   a. The results of the Audit Committee Meeting must be stated in the Minutes of Meeting, which are signed by all members of the Audit Committee who are present and properly documented.
   b. Dissenting opinions that occur at the Committee Meeting must be clearly stated in the Minutes of Meeting along with the reasons for the dissent.
   c. The results of the Committee Meetings are recommendations that can be optimally used by the Board of Commissioners.
4. The Audit Committee's attendance at meetings is at least 75% of the total number of Committee meetings held.

In 2023, the Audit Committee has held 30 (thirty) meetings.

Data on the attendance of the Committee members at the Audit Committee meetings throughout 2023 is as follows:

Name	Number of Meeting	Attendance	Percentage
Sumantri Slamet	30	30	100 %
Fanny Sagitadewi	30	29	96.67 %
Rallyati A. Wibowo	30	30	100 %

Agenda for the implementation of the Audit Committee meetings throughout 2023 is as follows:

No.	Date	Agenda
1	January 4, 2023	Meeting with PwC
2	January 18, 2023	DAI Work Realization in 2022
3	January 18, 2023	Clearance Meeting with PwC
4	January 19, 2023	BCA Performance in 2022
5	January 24, 2023	Disclosures in the record for the 2022 Consolidated Financial Statements
6	February 8, 2023	Evaluation of PAF 2022 and appointment of PAF 2023
7	February 15, 2023	Committee Report to Board of Commissioner Q4-2022
8	March 2, 2023	DAI Regular Meeting with the Audit Committee in March 2023
9	March 6, 2023	Discussion on the Appointment of External Reviewers for DAI
10	March 17, 2023	BCA Audit Review - PAF KPMG
11	April 11, 2023	Update on BCA's Financial Performance for the First Quarter of 2023
12	April 13, 2023	DAI Regular Meeting with the Audit Committee in April 2023
13	April 18, 2023	Disclosures in the Record for the First Quarter 2023 Consolidated Financial Statements
14	May 24, 2023	Committee Report to Board of Commissioner Q1-2023
15	June 7, 2023	DAI Regular Meeting with the Audit Committee in June 2023
16	June 9, 2023	Audit Committee Meeting with KPMG Regarding External Review of DAI
17	July 11, 2023	Update on BCA Financial Performance for the Semester I of 2023
18	July 12, 2023	DAI Work Realization for the first semester of 2023
19	July 18, 2023	Disclosure in the Record for the Consolidated Financial Statements Semester I - 2023
20	August 16, 2023	Committee Report to Board of Commissioner Q2-2023
21	August 23, 2023	Results of KPMG Review on DAI Functions
22	September 11, 2023	PwC Plans to Audit BCA's Financial Statements for the Fiscal Year 2023
23	September 13, 2023	DAI Regular Meeting with the Audit Committee in September 2023
24	October 17, 2023	Disclosure in Notes to Consolidated Financial Statements for the Third Quarter - 2023
25	October 19, 2023	BCA Financial Performance Update for the Third Quarter of 2023
26	October 26, 2023	Regular Meeting of DAI with Audit Committee in October 2023
27	November 8, 2023	Discussion on Committee Reporting to the Board of Commissioner Q3-2023
28	November 15, 2023	Committee Reporting to the Board of Commissioner Q3-2023
29	December 15, 2023	Update Audit Progress with PwC (Hardclose)
30	December 18, 2023	Regular Meeting of DAI with Audit Committee in December 2023

12. Realization of the Work Program and Implementation of Audit Committee Activities in 2023

Throughout 2023, the realization of the BCA Audit Committee Work Program is as follows:

a. KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) was evaluated and recommended to the Board of Commissioners for reappointment to conduct an audit of BCA's Financial Statements for the fiscal year 2023.
b. Hold a meeting with KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) to discuss the plan and scope of the audit of BCA's Financial Statements for the 2023 fiscal year.
c. Held a meeting with Klynveld Peat Marwick Goerdeler Public Accountant Firm to discuss plans for a performance review and maturity assessment of DAI for the period of July 1, 2020 to June 30, 2023.
d. Held a meeting with the Accounting Group to review the BCA Financial Report which will be published every quarter.
e. Held 9 (nine) meetings with DAI for:
    i. Evaluate annual planning.
    ii. Evaluating the implementation of internal audits every semester.
    iii. Conduct discussions on audit results that are considered significant.
    iv. Discussing the appointment of an External Reviewer for DAI
f. Reviewed internal audit results report and monitor their follow-up.
g. Reviewed BCA's compliance with the provisions, regulations, and laws that apply in the banking sector through reviewing compliance reports on prudential provisions that are reported every semester.
h. Reviewed credit portfolio reports published every semester.
i. Monitored the implementation of risk management through quarterly reports on BCA's Risk Profile and monthly reports on the Operation Risk Management Information System (ORMIS).
j. Conducted review on:
    i. The results of the examination by OJK and its follow-up.
    ii. Management Letter from KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network and its follow-up.
k. Reported the results of regular reviews and evaluations on the aspects of governance, risk management, compliance, and control to the Board of Commissioners every quarter.
l. Attended a virtual AGMS, Analyst Meeting and BCA National Working Meeting in 2023.
m. In accordance with OJK Regulation No. 1/POJK.03/2019, performed an assessment on the DAI, whose results are submitted to the Board of Commissioners to be forwarded to the Remuneration and Nomination Committee (RNC).
n. Conducted studies and and held a meeting with KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network to discuss the final results of the audit of BCA's Financial Statements for the 2023 fiscal year along with the Management Letter.
o. Held a meeting with KPMG to discuss the results of the performance review and DAI maturity assessment.

II. RISK OVERSIGHT COMMITTEE

Risk Oversight Committee (ROC) was formed to assist the Board of Commissioners in carrying out risk oversight responsibilities in accordance with applicable regulations.

1. Legal Basis

The legal basis for the establishment of ROC refers to:

- OJK Regulation concerning the Implementation of Governance for Commercial Banks.
- OJK Regulation No. 4/POJK.03/2016 dated January 26, 2016 concerning the Assessment of Commercial Bank Soundness Level.
- OJK Regulation No.18/POJK.03/2016 dated March 16, 2016, concerning the implementation of Risk Management for Commercial Banks.
- OJK Regulation No.38/POJK.03/2016 dated December 1, 2016, concerning the implementation of Risk Management in the Use of Information Technology by Commercial Banks.
- OJK Regulation No.14/POJK.03/2017 dated April 4, 2017, concerning Recovery Plan action for Systemic Bank.

- OJK Circular Letter No.13/SEOJK.03/2017 dated March 17, 2017, concerning the implementation of Governance for Commercial Banks.
- OJK Circular Letter No.14/SEOJK.03/2017 dated 17 March 2017 concerning Assessment of the Soundness Level of Commercial Banks.
- OJK Circular Letter No. 21/SEOJK.03/2017 dated June 6, 2017, concerning the implementation of Risk Management in the Use of Information Technology by Commercial Banks.
- OJK Circular Letter No.34/SEOJK.03/2016 dated September 1, 2016, concerning the implementation of Risk Management for Commercial Banks.
- BCA's Articles of Association.
- Board of Commissioners' Decree No. 111/SK/KOM/2022 dated July 18, 2022, concerning the Risk Oversight Committee Charter of PT Bank Central Asia Tbk.
- Board of Directors' Decree No. 079/SK/DIR/2021 dated April 29, 2021, concerning the appointment of the Chairman and Members of the Risk Oversight Committee.

2. ROC Charter

ROC has work guidelines stipulated in the ROC Charter, which has been ratified based on the Board of Commissioners' Decree No. 111/SK/KOM/2022 dated July 18, 2022, concerning the Risk Oversight Committee Charter of PT Bank Central Asia Tbk.

The scopes governed in the ROC Charter are as follows:

- Duties and Responsibilities
- Authority
- Committee Membership Structure
- Membership Requirements
- Concurrent Position
- Term of Office
- Work Mechanism
- Work Hours
- ROC Meetings
- Competence
- Reporting

The ROC Charter have been uploaded on the BCA website in the Good Corporate Governance section. (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi)

3. Structure and Membership of ROC

The composition of BCA ROC membership has complied with the applicable provisions of the OJK Regulation and the ROC Charter. Throughout 2023, ROC has 3 (three) members who have been appointed by the Board of Directors through the Board of Directors' Decree No. 079/SK/DIR/2021 dated April 29, 2021, and based on the decision in the Minutes of the Board of Commissioners Meeting No.21 /RR/KOM/2021 dated April 28, 2021.

Composition of the ROC Members as of December 31, 2023

Name	Position in the Committee	Position at BCA	Term of Office Based on AGMS
Cyrillus Harinowo	Chairman (Concurrently as member)	Independent Commissioner	2021 - 2026
Endang Swasthika Wibowo	Member	Independent Party	2021 - 2026
Subianto Rustandi *)	Member	Independent Party	2021 - September 30, 2023

Note: *) ceased to serve on October 1, 2023

4. ROC Member Profiles and Qualifications

Cyrillus Harinowo

The educational background, certification, expertise, position, and work experience of ROC members can be found in the Company Profile section on page 76 of this 2023 BCA Annual Report.

Endang Swasthika Wibowo

The educational Background, certification, expertise, position, and work experience of ROC members can be found in the Company Profile section on page 81 of this 2023 BCA Annual Report.

Subianto Rustandi

The educational background, certification, expertise, position, and work experience of ROC members can be found in the Company Profile section on page 82 of this 2023 BCA Annual Report.

5. Education or Training

Throughout 2023, ROC members have carried out the following education or training:

Name	Education / Training	Organizer	Date
Cyrillus Harinowo	It can be found in the Board of Commissioners chapter in the Training Program to Improve the Competence of Members of the Board of Commissioners section on page 335 of this 2023 BCA Annual Report.		
Endang Swathika Wibowo	The Role of Governance and Risk Compliance (CRC) in Supporting Financial Sector Performance	OJK Institute	February 23, 2023
	Utilization of Big Data Analysis in Improving Financial Services Industry Performance	OJK Institute	March 30, 2023
	BCA Economic Research Forum I 2023: Examining Opportunities & Challenges in the Retail Sector amidst Economic Volatility	BCA	April 12, 2023
	Overcoming challenges and facing changes in the Financial Services Sector	OJK Institute	April 13, 2023
	Building Customer Confidence in Digital Assets and Cyber Risk	OJK Institute	May 30, 2023
	Get to know more about the provisions of the P2SK Law in the context of Banking Sector Regulation	OJK Institute	June 22, 2023
	ERM and Cyber Security (How to Mitigate and Protect)	Bankers Association for Risk Management (BARa)	July 26, 2023
	Indonesia Knowledge Forum XII - Eco-Creation "Empower Sustainability through Partnerships and Digitalization"	BCA	October 10 - 11, 2023
	Managing Environmental, Social, and Governance Risks and Opportunities	OJK Institute	October 19, 2023
	Capacity Building ESG Introduction to Business and Human Rights	BCA	November 30, 2023
	Welcoming Crypto Assets in Strengthening the Digital Financial Ecosystem in Indonesia	OJK Institute	December 22, 2023
Subianto Rustandi	Executive Program : Cyber Attack Table Top Simulation	BCA	February 15, 2023
	BCA Economic Research Forum I 2023: Examining Opportunities & Challenges in the Retail Sector amidst Economic Volatility	BCA	April 12, 2023
	ERM and Cyber Security (How to Mitigate and Protect)	Bankers Association for Risk Management (BARa)	July 26, 2023

6. Term of Office

The term of office for ROC members is as follows:

1. The term of office of ROC members may not be longer than the term of office of the Board of Commissioners as stipulated in the BCA Articles of Association and can be reappointed:
2. In case of:
    a. The term of office of ROC members ends because the term of office of members of the Board of Commissioners ends as referred in point 1 above, the appointment of ROC members must be carried out within 3 (three) months from the date of the appointment of members of the Board of Commissioners or since being declared fit and proper by OJK.
    b. If there is a vacancy in the ROC, i.e., the number of ROC members is less than the stipulated number due to a member who is permanently absent or resigns for any reason, then the appointment of ROC members must be carried out within 3 (three) months after the vacancy occurs.

The term of office of ROC members for this period will end at the close of the 2026 AGMS.

7. ROC Membership Requirements

ROC membership requirements are as follows:

1. ROC members must have good integrity, character, and morals.
2. Members of the Board of Directors are prohibited from becoming ROC members.
3. Former members of the Board of Directors or Executive Officers of BCA or parties who have a relationship with BCA that may affect the person's ability to act independently are prohibited from becoming an Independent Party before undergoing a 6 (six) month cooling-off period. This provision does not apply to former members of the Board of Directors or Executive Officers, whose job is to carry out supervisory functions at BCA.
4. Independent parties of ROC members must come from parties outside of BCA who have no financial, management, share ownership, and/or family relationships with members of the Board of Directors, Board of Commissioners, and/or controlling shareholders, or other relationships with BCA that may affect their ability to act independently, including relationships in the form of BCA share ownership with total ownership of more than 5% (five percent) of BCA's paid-up capital.
5. Members from Independent Parties must be recommended by the Remuneration and Nomination Committee.

Concurrent Position

1. The Chairman of ROC may only serve as Chairman of a Committee in no more than 1 (one) other committee at BCA.
2. ROC members who come from Independent Parties can hold concurrent positions as Independent Parties as members of other committees at BCA, other banks, and/or other companies, as long as those concerned:
    a) Fulfilling all the required competencies;
    b) Meets the independence criteria;
    c) Able to maintain BCA confidentiality;
    d) Pay attention to the applicable code of ethics; and
    e) Not to neglect the implementation of duties and responsibilities as a member of BCA ROC.

8. Independence of ROC Members

All ROC members are independent parties who do not have financial, management, share ownership, and/or family relationships with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, as well as business relationships with BCA, that may affect their ability to act independently.

Aspects of ROC independence are explained in the following table:

Independent Aspect	Cyrillus Harinowo	Endang Swasthika Wibowo	Subianto Rustandi
Has no financial relationship with the Board of Commissioners and the Board of Directors.	√	√	√
Has no management relationship at the company, subsidiaries or affiliated companies.	√	√	√
Has no share ownership relationship at the company.	√	√	√
Has no family relationship with the Board of Commissioners, Directors, and/or other ROC members.	√	√	√
Not serving as administrators of political parties, officials, and government.	√	√	√

9. Duties and Responsibilities of ROC

ROC has the following duties and responsibilities:

1. Assist and provide recommendations to the Board of Commissioners to improve the effectiveness of its supervisory duties implementation and responsibilities in the field of risk management and ensure that the risk management policy is properly implemented.
2. In providing recommendations to the Board of Commissioners, the ROC must conduct at least the following:
   a. Evaluating the consistency between the risk management policy and the implementation of BCA's policy;
   b. Monitoring and evaluating the implementation of duties of the Risk Management Work Unit, the Risk Management Committee, and the Information Technology Steering Committee.
3. Support the Board of Commissioners incarrying out its duties and responsibilities in the implementation of risk management, including, among other things, the following risks:
   a. Credit Risk;
   b. Market Risk;
   c. Liquidity Risk;
   d. Operational Risk;
   e. Legal Risk;
   f. Reputation Risk;
   g. Strategic Risk;
   h. Compliance Risk; and
   i. Information Technology Risk.
4. Assist the Board of Commissioners in carrying out its duties of maintaining and monitoring the Bank's Soundness Level and taking the necessary measures to maintain and/or improve the Bank's Soundness Level.
5. Assist the Board of Commissioners in monitoring and evaluating the implementation of the Recovery Plan Action.
6. Develop working guidelines and rules for the Committee (the Charter) and conducting reviews as needed.
7. Carry out other duties and responsibilities given by the Board of Commissioners from time to time.

10. Authorities of ROC

In carrying out its supervisory duties, ROC has the following authority:

a. Obtaining reports from the Board of Directors and the Management on any significant risk management issues to enable it to give recommendations to the Board of Commissioners.
b. Conducting other activities delegated by the Board of Commissioners to the ROC in accordance with the ROC Charter.

11. Policies and Implementation of ROC Meetings

ROC meeting procedures include:

1. Organizing the Meeting:
   a. ROC meetings are held according to the BCA's needs, and at least once every quarter or 4 (four) times a year.
   b. ROC meetings can only be held if attended by at least 51% (fifty-one percent) of the total committee members, including 1 (one) Independent Commissioner and 1 (one) Independent Party.
   c. The attendance rate of ROC members in meetings is at least 75% (seventy-five percent) of the number of ROC meetings held.

d. Meetings can be held either in person or through electronic media, or a combination of the two.
e. Meetings that are attended nonphysically are conducted via teleconference media, video conferences, or other electronic media facilities that must allow all meeting participants to see and/or hear each other directly and participate in the meeting.
f. Invitations and meeting materials must be distributed to members of the committee no later than 5 (five) working days prior to the meeting date.

2. Meeting Decision Making:
   a. The decision of the ROC Meeting must first be made based on deliberation to reach a consensus.
   b. In the event that deliberation for consensus does not occur, the decision is made based on the majority vote with the principle of 1 (one) person 1 (one) vote.
   c. All ROC Meeting decisions are binding for all ROC members.
3. Minutes of Meeting:
   a. The results of the ROC meeting must be included in the minutes of meeting, which must be signed by all ROC members present and documented in accordance with the law.
   b. Dissenting opinions that occur at the ROC Meeting must be clearly stated in the Minutes of Meeting along with the reasons for the dissent.
   c. The results of the ROC Meeting are recommendations that can be utilized optimally by the Board of Commissioners and Directors.

Throughout 2023, ROC has held 12 (twelve) meetings.

Data on the attendance of Committee members in the implementation of ROC meetings throughout 2023 are as follows:

Name	Number of Meeting	Attendance	Percentage
Cyrillus Harinowo	12	11	91.67 %
Endang Swasthika Wibowo	12	12	100 %
Subianto Rustandi*)	8	8	100 %

Note:
*) Ceased to serve since October 1, 2023

Agenda on the implementation of ROC meeting throughout 2023 is as follows:

No.	Date	Agenda
1	February 1, 2023	Review of IT Adequacy in Facing Digital Banking Growth
2	February 15, 2023	Committee Report to Board of Commissioner Q4-2022
3	May 2, 2023	Evaluation of Liquidity Risk and Market Risk
4	May 24, 2023	Committee Report to Board of Commissioner Q1-2023
5	May 31, 2023	Discussion with Octagon Advisors regarding the recent failure of the three US regional banks and Credit Suisse
6	July 26, 2023	Evaluation of Cybersecurity and Data Protection Review and Third-Party Risk Evaluation of Cybersecurity and Data Protection Review and Third-Party Risk
7	August 9, 2023	Presentation by the Risk Management Division regarding the follow-up to Minutes of Meeting No. 21/RR/KOM/2023 dated May 24, 2023
8	August 16, 2023	Committee Report to Board of Commissioner Q2-2023
9	October 25, 2023	Review of Credit & Reputation Risk and IT Risk Management Governance
10	November 3, 2023	Discussion on Committee Reporting to Board of Commissioner Q3-2023
11	November 15, 2023	Committee Reporting to Board of Commissioner Q3-2023
12	December 21, 2023	Evaluation of 2023 ROC Task Implementation and 2024 ROC Work Plan

12. Realization of Work Program and Implementation of Activities of ROC in 2023

Throughout 2023, ROC has carried out the following:

a. Reviewed and adjusted the Risk Management Committee Charter.
b. Monitored the implementation of the duties of the Risk Management Committee, the Risk Management Work Unit and the Information Technology Steering Committee (ITSC).
c. Monitored and analyzed BCA's risk profile and specifically studied credit risk, operational risk, market risk, liquidity risk, as well as reputation risk.
d. Performed analysis and evaluation on the results of stress tests for credit risk, market risk, and liquidity risk.
e. Ensuring that the implementation of Good Corporate Governance is carried out properly and attending the Analyst Meeting and the 2023 BCA National Work Meeting virtually.
f. Monitored the realization of the implementation of Risk Management, particularly the control and limit of credit, liquidity and market risk, as well as operational risk, every month.
g. Monitored the developments, impacts, and risk mitigation in general related to the COVID-19 pandemic and the global economic downturn.
h. Analyze changes in strategic risk profiles and parameters due to changes in business and economic activity patterns due to the impact of the pandemic and its response.
i. Conduct credit risk and strategic risk analysis evaluations on credit portfolios.
j. Analyze and evaluate operational risks and strategic risks related to payment transactions.
k. Evaluate the implementation of third-party risk management.
l. Evaluate the Risk Appetite Statement.
m. Monitor and explore new regulations related to risk management and IT risk management governance.

III. REMUNERATION AND NOMINATION COMMITTEE

Remuneration and Nomination Committee (RNC) was formed to assist the Board of Commissioners in carrying out policy development and the implementation of BCA's remuneration and nomination.

1. Legal Basis

The legal basis for establishing the RNC refers to:

- OJK Regulation No.34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.
- OJK Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in Provision of Remuneration for Commercial Banks.
- OJK Regulation concerning the Implementation of Governance for Commercial Banks.
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.
- Articles of Association of PT Bank Central Asia, Tbk No. 145 dated August 24, 2020.
- Board of Commissioners Decree No.035/ SK/ KOM/2017 dated February 24, 2017 regarding the Structure of the Remuneration and Nomination Committee (RNC).
- Board of Directors Decree No.019/ SK/DIR/2021 dated February 5, 2021, concerning Appointment of Members of the Remuneration and Nomination Committee.
- Board of Directors Decree No.064B/ SK/ DIR/2021 dated April 7, 2021, concerning the Appointment of Members of the Remuneration and Nomination Committee.
- BCA Governance Guidelines, dated June 30, 2021.
- Board of Commissioners Decree No. 003/SK/ KOM/2023, concerning the Remuneration and Nomination Committee Charter.

2. RNC Charter

RNC has a Remuneration and Nomination Committee Charter in place to carry out its duties and responsibilities, as outlined in the Board of Commissioners Decree No. 003/SK/KOM/2023, concerning the Remuneration and Nomination Committee Charter.

The coverage regulated in the RNC Charter includes:

- Membership Structure.
- Membership Requirements.
- Competency and Term of Office.
- Disclosure.
- Duties and responsibilities.
- Authority, Working Mechanism and Working Time.
- Committee Meetings.
- Reporting and Closing.

The RNC Work Guidelines and Rules have been uploaded to the Corporate Governance section of the BCA website in (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).

3. Structure and Membership of RNC

The composition of the BCA RNC membership complies with the applicable provisions according to OJK Regulation No. 34/ POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies and as stipulated in the RNC Work Guidelines and Rules. In 2021, BCA RNC has 3 (three) members who have been appointed based on Directors Decree No. 064B/SK/ DIR/2021 dated April 7, 2022, and the decision in the Minutes of Meeting of the Board of Commissioners No. 03/RR/KOM/2021 dated January 20, 2021.

The composition of RNC members as of January - December 2023

Name	Position in The Committee *)	Position at BCA	Term of Office based on the AGMS
Raden Pardede	Chairman	Independent Commissioner	2021 - 2026
D.E. Setijoso	Member	President Commissioner	2021 - 2026
Rudi Lim	Member	Head of Human Capital Management Division*	2021 - 2026

* The Head of the Human Capital Management Division is an Executive Officer who has knowledge of the remuneration system and/or nomination and succession plan

4. RNC Member Profiles and Qualifications

Raden Pardede

The educational background, expertise, position, and work experience of RNC members can be found on page 77 in the Company Profile section of this 2023 BCA Annual Report.

D.E. Setijoso

The educational background, expertise, position, and work experience of RNC members can be found on page 74 in the Company Profile section of this 2023 BCA Annual Report.

Rudi Lim

The educational background, expertise, position, and work experience of RNC members can be found on page 84 in the Company Profile section of this 2023 BCA Annual Report.

5. Education or Training

In 2023, RNC members have participated in the following education or training:

Name	Education/Training	Organizer	Location/Medium	Date
Raden Pardede	It can be found in the Board of Commissioners chapter in the Training Program to Improve the Competence of Members of the Board of Commissioners section on page 335 of this 2023 BCA Annual Report.			
D.E. Setijoso	It can be found in the Board of Commissioners chapter in the Training Program to Improve the Competence of Members of the Board of Commissioners section on page 334 of this 2023 BCA Annual Report.			
Rudi Lim	E-L Cyber Security for Social Media	BCA	E learning	July 18, 2023
	Seminar on the Implementation of the Data Privacy Protection Act	BCA	Jakarta	June 20, 2023
	Reconnecting Facilitator 7 Habits	Dunamis	Jakarta, zoom online	March 14, 2023

6. Term of Office

The term of office of RNC members ends at the end of the term of office of the Chair of the RNC, who is also an Independent Commissioner of the BCA, and they can be re-elected to serve for the next term. The terms of office of RNC members in this period will end at the closing of the 2026 Annual GMS.

7. RNC Membership Requirements

RNC membership requirements are as follows:

General Requirements and Competence

1. The Chairman of the RNC can hold concurrent positions as the Chairman of 1 (one) other committee at BCA at the same time.
2. In the event the RNC is required to have more than three members, it must include at least 2 (two) independent commissioners.
3. RNC members who come from Independent Parties can hold concurrent positions as Independent Parties for other Committee members at BCA, other banks, and/or other companies, as long as the individual:
   a. Have no affiliation with BCA, members of the Board of Directors, members of the Board of Commissioners, or Major Shareholders of BCA.
   b. Have experience related to Nomination and/or Remuneration.
   c. Does not hold concurrent positions as a member of other committees owned by BCA.
4. RNC members must comply with the BCA Code of Ethics.
5. Executive officers in charge of human resources or employee representatives who are members of the committee must have knowledge of the remuneration and/or nomination system as well as the succession plan of BCA.

Independence Requirements

1. RNC members are prohibited from being members of the Board of Directors of BCA, either at the same bank or at another bank.
2. RNC members from independent parties must come from parties outside of BCA that do not have financial, management, share ownership relationships with controlling shareholders and/or relationships with BCA that may affect their ability to act independently.

8. Independence of RNC Members

All members of RNC have fulfilled the independence aspect, namely not having financial, management, share ownership, and/or family relationships with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, as well as business relationships with BCA that could affect their ability to act independently.

Aspects of Independence of RNC members are explained in the following table:

Aspects of Independence of RNC Members

Name	Raden Pardede	D.E. Setijoso	Rudi Lim
Have no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√
Have no management relationship within the company, its subsidiaries, or affiliated companies.	√	√	√
Has no share ownership relationship at the company.	√	–	–
Have no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Remuneration and Nomination Committee	√	√	√
Not serving as administrators of political parties, officials, and government.	√	√	√

9. Duties and Responsibilities of RNC

In carrying out its functions, the RNC has the following duties and responsibilities:

Related to the remuneration function:

Evaluate and ensure that BCA's remuneration policies comply with applicable regulations and are based on performance, risk, fairness with peer groups, long-term goals and strategies, the fulfillment of reserves as stipulated in laws and regulations, and the potential income of BCA in the future.

a. Recommend to the Board of Commissioners regarding:
   1) Remuneration policy for the Board of Commissioners and the Board of Directors for submission to the GMS.
   2) The structure and amount of remuneration for members of the Board of Directors and/or members of the Board of Commissioners.
   3) Remuneration policy for Executive Officers and employees as a whole for submission to the Board of Directors by the Board of Commissioners.
b. Assisting the Board of Commissioners in evaluating performance according to the remuneration received by each member of the Board of Directors and/or members of the Board of Commissioners.
c. Conduct periodic evaluations of the implementation of the remuneration policy.

Related to the nomination function

a. Develop and recommend to the Board of Commissioners systems and procedures for selecting and/or replacing members of the Board of Commissioners and Directors for submission to the GMS.
b. Recommend to the Board of Commissioners regarding:
   1) Policies and criteria required in the nomination process.
   2) Candidates for members of the Board of Commissioners and/or candidates for members of the Board of Directors for submission to the GMS.
   3) Composition of members of the Board of Directors and/or members of the Board of Commissioners position.
   4) Capacity building program for members of the Board of Directors and/or members of the Board of Commissioners.
   5) Performance evaluation policy for members of the Board of Directors and/or members of the Board of Commissioners.
c. Recommend independent parties as candidates for members of the Audit Committee and Risk Oversight Committee to the Board of Commissioners.
d. Assist the Board of Commissioners in evaluating the performance of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as evaluation material.

- Carry out other tasks given by the Board of Commissioners related to remuneration and nomination in accordance with applicable regulations.
- Report the results of studies and recommendations related to the duties of the RNC to the Board of Commissioners, if necessary.

10. Authorities of RNC

In carrying out its duties, the RNC has the following authorities:

a. Access BCA documents, data, and information regarding employees, funds, assets, and resources needed.
b. Communicating with work units and other parties within BCA to obtain information or documents related to the implementation of RNC duties.
c. Obtain input/suggestions from parties outside of BCA related to RNC assignments.
d. Carry out other authorities granted by the Board of Commissioners.

11. Policies and Implementation of RNC Meetings

- RNC holds meetings in accordance with the needs of BCA at least once every 4 (four) months, as stipulated in OJK Regulation No.34/POJK.04/2014 dated December 8, 2014, concerning the Nomination and Remuneration Committee of Issuers or Public Companies.
- Meetings can only be held if they are attended by at least 51% (fifty one percent) of the total committee members, including Independent Commissioners and Executive Officers in charge of the human resources function. As of December 2023, RNC has held 5 (five) meetings.

The results of the RNC meeting were presented as follows:

a. The results of the RNC meeting must be outlined in the minutes of the meeting, which include the date of the meeting, the attendance of members of the Remuneration and Nomination Committee, the meeting agenda, and meeting materials.
b. Dissenting opinions that occur at a committee meeting must be clearly stated in the minutes of the meeting along with the reasons for the dissent.

The data for the Committee members' attendance at the RNC meeting as of December 31, 2023, is as follows:

Name	Number of Meeting	Attendance	Percentage
Raden Pardede	7	7	100 %
D.E. Setijoso	7	7	100 %
Rudi Lim	7	7	100 %

Out of the 7 (seven) RNC meetings, there were 4 (four) meeting with a discussion related to remuneration 2 (two)meetings with a discussion related to nomination, and 1 (one) meeting with a discussion related to other topics, with the following details:

No.	Date	Agenda
1	January 25, 2023	Discussion on the Evaluation of the Self-Assessment Results
2	February 22, 2023	Recommendations for Distribution of Tantiem for Fiscal Year 2022 to members of the Board of Commissioners & the Board of Directors
3	February 28, 2023	Recommendations for Distribution of Tantiem for Fiscal Year 2022 to members of the Board of Commissioners & the Board of Directors
4	June 6, 2023	Recommendations for changes to the Tantiem Share Dividend Lockup Arrangements for members of the Board of Commissioners & the Board of Directors
5	June 14, 2023	Proposed Changes to Fraud Parameter Limits in the Remuneration Policy for Directors and Commissioners
6	October 25, 2023	Proposed Risk Monitoring Committee Members
7	December 6, 2023	Proposed Risk Monitoring Committee Members

12. RNC Remuneration

RNC members receive salary, honorarium, and/or allowances according to their position at BCA without earning additional remuneration as RNC member.

13. Realization of the Work Program and Implementation of RNC Activities in 2023

The realization of the BCA RNC work program for 2023 is as follows:

a. Prepare recommendations regarding proposals for granting tantiem to the Board of Commissioners and the Board of Directors for BCA's performance in 2022.
b. Evaluate the results of the self-assessment of the Board of Directors and Board of Commissioners.
c. Refining the Remuneration and Nomination Committee Charter.

14. Policy Regarding the Succession of the Board of Directors

BCA has and implements a succession policy for the Board of Directors and/or senior management that aims to prepare for leadership regeneration in BCA. The main contents of BCA's Board of Directors Succession Policy are as follows:

a. Develop and provide recommendations to the Board of Commissioners regarding the system and procedures for selecting and/or replacing members of the Board of Commissioners and Board of Directors for submission to the GMS.
b. Provide recommendations to the Board of Commissioners regarding prospective members of the Board of Commissioners and/or Board of Directors for submission to the GMS.
c. Several executives who are considered to have the potential for further development will be rotated in order to prepare BCA executives to gain complete knowledge and experience as officials at the head office or branch offices.

IV. INTEGRATED GOVERNANCE COMMITTEE

Integrated Governance Committee (IGC) was formed by and reports to the Board of Commissioners at BCA as the Main Entity in the financial conglomerate. The IGC was formed with the aim of assisting the Main Entity's Board of Commissioners in supervising the implementation of Integrated Governance in the BCA Financial Conglomeration.

The composition of the membership of the BCA Financial Conglomerate can be found in the Structure of the BCA Financial Conglomerate section on page 517 of this 2023 BCA Annual Report.

1. Legal Basis

The legal basis for establishing the IGC refers to:

- PBI No. 11/33/PBI/2009 dated December 7, 2009, concerning the Implementation of Good Corporate Governance for Commercial Banks and Sharia Business Units.

- OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014, concerning Integrated Risk Management for Financial Conglomerates.
- OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014, concerning Implementation of Integrated Governance for Financial Conglomerates.
- OJK Regulation No. 21/POJK.04/2015 dated November 16, 2015, concerning Implementation of Public Company Governance Guidelines.
- OJK Regulation No. 26/POJK.03/2015 dated December 4, 2015, concerning Integrated Minimum Capital Adequacy Provision Requirements for Financial Conglomerates.
- OJK Regulation No. 36/POJK.05/2015 dated December 21, 2015, concerning Good Corporate Governance for Venture Capital Companies.
- OJK Regulation concerning the Implementation of Governance for Commercial Banks..
- OJK Regulation No. 43/POJK.05/2019 dated December 27, 2019, concerning Amendments to OJK Regulation No. 73/POJK.05/2016 dated December 23, 2016, concerning Good Corporate Governance for Insurance Companies.
- OJK Regulation No. 29/POJK.05/2020 dated April 22, 2020, concerning Amendments to OJK Regulation No. 30/POJK.05/2014 dated November 19, 2014, concerning Good Corporate Governance for Financing Companies.
- OJK Regulation No. 45/POJK.03/2020 dated October 14, 2020, concerning the Financial Conglomeration
- OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015, concerning Implementation of Integrated Governance for Financial Conglomerates.
- OJK Circular Letter No. 32/SEOJK.04/2015 dated November 17, 2015, concerning Guidelines for Public Company Governance.
- BCA's Articles of Association.
- Board of Commissioners' Decree No. 037/SK/KOM/2015 dated February 26, 2015, concerning the Establishment of the Integrated Governance Committee of PT Bank Central Asia Tbk.
- Board of Commissioners Decree No 121/SK/KOM/2023 dated July 17 2023 concerning the Charter of the Integrated Governance Committee – PT Bank Central Asia Tbk.
- Board of Directors Decree No. 0154/SK/DIR/2023 dated 14 September 2023 concerning the Appointment of Members of the Integrated Governance Committee.

2. IGC Charter

The IGC has work guidelines stipulated in the Integrated Governance Committee Charter, which has been ratified based on the Board of Commissioners' Decree No. 121/SK/KOM/2023 dated July 17, 2023, regarding the Integrated Governance Committee Charter - PT Bank Central Asia Tbk.

The scope regulated in the IGC Charter includes the following:

- Structure and Membership.
- Membership Requirements.
- Term of Office.
- Concurrent Position.
- Duties and responsibilities.
- Authority.
- Work mechanism.
- Work Ethics.
- Working Hours.
- Committee Meetings.
- Organizing Meetings.
- Meeting Decision Making
- Minutes of meetings.
- Competency.

The IGC Charter has been uploaded to the BCA website in the Corporate Governance section (https://www.bca.co.id/en/about-bca/tatakelola/Struktur-Organisasi).

3. Structure and Membership of IGC

The composition of the BCA IGC membership complied with the applicable provisions of the OJK Regulation and IGC Charter. As of December 31, 2023, the IGC has 11 (eleven) members who have been appointed by the Board of Directors from the Main Entity through Board of Directors' Decree No. 050/SK/DIR/2023 dated Marc 10, 2022 concerning the Appointment of the Chairman and Members of the Integrated Governance Committee based on the decision in the Minutes of Meeting of the Board of Commissioners from the Main

Entity No. 13/RR/KOM/2023 dated March 8, 2023 and the Board of Directors' Decree No. 0154/SK/DIR/2023 dated September 14, 2023 concerning Appointment of Chairman and Members of the Integrated Governance Committee based on decisions in the Minutes of Meeting of the Board of Commissioners from the Main Entity No. 36/RR/KOM/2023 dated September 13, 2023.

Composition of the IGC Members

Name	Position in the Committee *)	Position in the Financial Conglomeration	Term of Office
Member from the Main Entity			
Cyrillus Harinowo	Chairman (concurrently member)	Main Entity's Independent Commissioner	May 6, 2021 – AGMS 2026
Prabowo	Member	Main Entity's Independent Party **)	May 6, 2021 – AGMS 2026
Member from the Subsidiary *)**			
Sulistiyowati	Member	Independent Commissioner PT BCA Finance	May 6, 2021 – AGMS 2026
Gustiono Kustianto	Member	Independent Commissioner PT Asuransi Umum BCA	May 6, 2021 – AGMS 2026
Pudjianto	Member	Independent Commissioner PT Asuransi Jiwa BCA	May 6, 2021 – AGMS 2026
Mendari Handaya	Member	Independent Commissioner PT BCA Multi Finance	May 6, 2021 – September 2023
Mathilda Simon	Member	Independent Commissioner PT BCA Multi Finance	September 14, 2023 - AGMS 2026
Ratna Yanti	Member	Independent Commissioner PT Bank BCA Syariah	March 31, 2022 – March 10, 2023
		Independent President Commissioner PT Bank BCA Syariah	March 10, 2023 – AGMS 2026
Sutedjo Prihatono*)	Member	Member of the Sharia Supervisory Board of PT Bank BCA Syariah	May 6, 2021 – AGMS 2026
Hendra Iskandar Lubis	Member	Independent Commissioner PT BCA Sekuritas	May 6, 2021 – AGMS 2026
Irianto Sutanto	Member	Independent Director BCA Finance Limited, Hongkong	May 6, 2021 - RUPST 2026
Sri Indrajanti Dewi	Member	Independent Commissioner PT Bank Digital BCA	May 6, 2021 – September 14, 2023
Ina Suwandi	Member	Independent Commissioner PT Bank Digital BCA	September 14, 2023 – AGMS 2026

Note:
*) Membership of Independent Commissioners, Independent Parties, and Members of the Sharia Supervisory Board in the IGC of the Financial Conglomerate is not counted as concurrent positions.
**) Members of the IGC who are independent parties are appointed by the Main Entity's Board of Commissioners.
***) Appointment of IGC members who are Independent Commissioners and/or Members of the Sharia Supervisory Board who represent FSI in the BCA's Financial Conglomerate is based on the appointment of each FSI.

Number and Composition of Independent Commissioners

The number and composition of Independent Commissioners who are members of the IGC are adjusted to the needs of the Financial Conglomerate, the efficiency and effectiveness of the IGC duties implementation, and with due regard to at least the representation of each financial services sector.

4. Profile and Qualifications of IGC Members

Cyrillus Harinowo
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 76 of this 2023 BCA Annual Report.

Prabowo
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 85 of this 2023 BCA Annual Report.

Sulistiyowati
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 86 of this 2023 BCA Annual Report.

Gustiono Kustianto
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 86 of this 2023 BCA Annual Report.

Pudjianto
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 87 of this 2023 BCA Annual Report.

Mathilda Simon
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 87 of this 2023 BCA Annual Report.

Ratna Yanti
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 88 of this 2023 BCA Annual Report.

Sutedjo Prihatono
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 88 of this 2023 BCA Annual Report.

Hendra Iskandar Lubis
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 89 of this 2023 BCA Annual Report.

Irianto Sutanto
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 89 of this 2023 BCA Annual Report.

Ina Suwandi
The educational background, certification, expertise, position, and work experience of the IGC Members can be found in the Company Profile section on page 90 of this 2023 BCA Annual Report.

5. Education or Training

Throughout 2023, members of the IGC have carried out several types of virtual education or training, as follows:

Name	Education / Training	Organizer	Date
Cyrillus Harinowo	It can be found in the Board of Commissioners - Training Program to Improve the Competence of Members of the Board of Commissioners section on page 335 of this 2023 BCA Annual Report.		
Prabowo	Implementation of Artificial Intelligence in the Financial Services Industry	OJK Institute	February 2, 2023
	The Role of GRC in Supporting Financial Sector Performance	OJK Institute	February 23, 2023
	Executive Program : Cyber Attack Table Top Simulation	BCA	February 15, 2023

Name	Education / Training	Organizer	Date
	BCA Economic Research Forum I 2023: Examining Opportunities & Challenges in the Retail Sector amidst Economic Volatility	BCA	April 12, 2023
	Strengthening National Resilience in the Financial Services Industry	OJK Institute	May 22, 2023
	How to Manage Climate-related Risk in Banking Industry	OJK Institute	June 15, 2023
	Indonesia Knowledge Forum XII - Eco-Creation "Empower Sustainability through Partnerships and Digitalization"	BCA	October 10 - 11, 2023
	Capacity Building ESG Introduction to Business and Human Rights	BCA	November 30, 2023
Sulistiyowati	Implementation of Artificial Intelligence in the Financial Services Industry	OJK Institute	February 2, 2023
	Strengthening National Resilience in the Financial Services Industry	OJK Institute	May 22, 2023
	Beware of New Style Fraud Modes	OJK Institute	August 3, 2023
Gustiono Kustianto	Mandiri Investment Forum-Macro Day	CSA Institute	June 24, 2023 – July 22, 2023
	Training Program for Certified Technical Analyst	Bank Mandiri	February 1, 2023
	The Next Billion Programmers	CSA Institute	June 24 - July 22, 2023
	GRC Masterclass – Building Resilience Future through GRC and ECG	BCA-Catapa	July 24, 2023
	GRC Seminar – Building Resilience Future through GRC and ECG	ERMA-CRMS	August 24, 2023
	Capacity Building ESG Introduction to Business and Human Rights	ERMA-CRMS	August 25, 2023
Pudjianto	Financial Services Industry Outlook in 2023	BCA	November 30, 2023
	How to Develop Risk Management Strategy in Operational Level	Asosiasi Ahli Manajemen Indonesia (AAMAI)	July 6, 2023
	Get to Know More About the Regulations on the P2SK Law in the Context of Strengthening the Non-Bank Financial Industry (IKNB)	OJK Institute	August 10, 2023
	The 1st Indonesian Insurance Summit (ID ISUMMIT) "Stakeholders Transformation Towards Strengthen to the Insurance Industry"	OJK Institute	August 23-25, 2023
	How to Drive Corporate Performance through Accounting Practices	OJK Institute	9 November 2023
Mendari Handaya	National Seminar on Financing Challenges in the Middle Politic Year	Asosiasi Perusahaan Pembiayaan Indonesia (APPI)	January 31, 2023
Mathilda Simon	Compliance Culture and Governance, Risk and Compliance (GRC) Forum	Ikatan Bankir Indonesia	March 20, 2023
	Economic Outlook 2024	Ikatan Bankir Indonesia	October 2, 2023
	Capacity Building ESG Introduction to Business and Human Rights	BCA	November 30, 2023
	Risk Governance Summit 2023	OJK Institute	November 30, 2023

Name	Education / Training	Organizer	Date
Ratna Yanti	Annual Kick-Off meeting of the risk management profession in the financial services sector in 2023 "Challenges and opportunities for the risk management profession in achieving sustainable financial goals"	Indonesia Risk Management Professional Association (IRMAPA)	March 3, 2023
	Increasing banking collaboration in the context of preventing and eradicating criminal acts of money laundering in PEMILU and PILKADA with integrity and accountability	Forum Komunikasi Direktur Kepatuhan Perbankan (FKDKP)	May 17, 2023
	The impact of implementing cloud computing in the Financial Services Industry	OJK Institute	June 8, 2023
	Effectiveness of Digital Maturity Assessment in measuring Banking Digital Transformation Maturity	Forum Komunikasi Direktur Kepatuhan Perbankan (FKDKP)	August 28, 2023
	The Cooler Earth Sustainability Summit 2023 Jakarta	CIMB Niaga	September 13, 2023
	Risk Management Certification Refreshment Level 5 / Level 7	Lembaga Sertifikasi Profesi Keuangan Syariah (LSP KS)	September 27, 2023
	ESG In House Workshop & Discussion (Socialization of BCA Syariah Sustainable Finance Policy & ESRA)	BCA Syariah	Setember 27, 2023
Sutedjo Prihatono	MUI DSN Fatwa: Implementation & Realization in the Sharia Banking Industry	Forum DPS BPRS	May 13-14, 2023
Hendra Iskandar Lubis	Qualified Professional Certification: Risk Management Based on SNI ISO 31000	Lembaga Sertifikasi Profesi Manajemen Risiko (LSP MKS)	June 12-14, 2023
	GRC Masterclass 2023 Training: Evaluation of Risk Management Effectiveness	BUMN School of Excellence	September 7, 2023
	GRC Masterclass Training 2023: ESG for Boards - Governance of ESG	BUMN Scholl of Excellence	September 27, 2023
	Capacity Building ESG Introduction to Business and Human Rights	BCA	November 30, 2023
Irianto Sutanto	Anti Money Laundering in Digital Era : lesson learned from selected countries	OJK Institute	April 6, 2023
	Get to know more about the P2SK Law Regulations in the Context of Strengthening the Non-Bank Financial Industry	OJK Institute	August 10, 2023
	Opportunities and challenges for Fintech P2P Lending in the Era of the P2SK Law	OJK Institute	September 21, 2023
Sri Indrajanti Dewi	Financial Services Industry Outlook in 2023	OJK Institute	January 10, 2023
	Banking Trends in 2023	OJK Institute	January 17, 2023
	The Role of BPR After the P2SK Law to Strengthen the National Economy	LPPI	February 23, 2023
Ina Suwandi	BSMR Refreshment IV	BSMR	February 22, 2023
	Implementation of the AML CTF and P2SPM Program in the financial services sector	Mahaka Institute	October 2-3, 2023
	Refreshment of Risk Management Certification Level 6: Identification and Management of the Bank's Main Operational Risk Portfolio (Current Condition Approach)	PT Afraidhams Secret	November 27, 2023
	Capacity Building ESG Introduction to Business and Human Rights	BCA	November 30, 2023
	Good Corporate Governance (GCG on OJK Regulation No 17 Tahun 2023)	PT Golden Regency Consulting	December 4-5, 2023

6. Term of Office

The terms of office of the Chairman and members of the IGC are as follows:

1. The term of office Chairman of IGC will end at the end of the term of office of the Main Entity's Board of Commissioners as stipulated in the BCA's Articles of Association. May be reappointed if the person concerned is reappointed as an Independent Commissioner.
2. Members of the IGC from Main Entity's Independent Parties: the term of office will end when the term of office of the Main Entity's Board of Commissioners ends, and it can be reappointed.
3. Members of the Financial Services Institution Representative Committee (Independent Commissioner of Financial Services Institutions): the terms of office will end at the end of the term of office of the Main Entity's Board of Commissioners or when their term of office as Independent Commissioner of a Financial Services Institution ends (whichever comes first).
4. In the event that the term of office of the members of the IGC ends because the term of office of the members of the Main Entity's Board of Commissioners ends, the Main Entity is obliged to appoint the Chairman and members of the IGC within a period of 3 (three) months from the appointment of members of the Board of Commissioners or since they have passed the fit and proper test by the related regulator.

The terms of office of the current members of the IGC will end at the closing of the 2026 AGMS.

7. IGC Membership Requirements

The IGC membership requirements are as follows:

General requirements

IGC Members must have good integrity, character, and morals and fulfill the requirements as Independent Commissioners at the Main Entity and each Financial Services Institution in accordance with the regulatory provisions of each financial services sector.

Independence Requirements

a. Members of the Board of Directors are prohibited from becoming members of the IGC.
b. Independent parties who are members of the IGC are parties outside the Main Entity who do not have financial, management, ownership, and/or family relationships with members of the Board of Directors, Board of Commissioners, and/or controlling shareholders, or relationships with BCA, that may affect their ability to act independently.

8. Independence of IGC Members

Members of the IGC must adhere to the independence and requirements of the Board of Directors and/or the Board of Commissioners from the Main Entity as well as the independence and requirements of the Board of Directors and/or the Board of Commissioners of Subsidiaries in the Financial Conglomerate.

All members of the IGC are independent parties who do not have financial, management, share ownership, and/or family relationships with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, or business relationships with BCA and/or Subsidiaries that may affect their ability to act independently.

Aspects of the independence of IGC members are explained in the following table:

Independence Aspect	Cyrillus Harinowo	Prabowo	Sulistiyowati	Gustiono Kustianto	Pudjianto	Mendari Handaya
Has no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√	√	√
Has no management relationship at the company, subsidiaries or affiliated companies.	√	√	√	√	√	√
Has no share ownership relationship at the company.	√	√	√	√	√	√

Independence Aspect	Cyrillus Harinowo	Prabowo	Sulistiyowati	Gustiono Kustianto	Pudjianto	Mendari Handaya
Has no family relationship with the Board of Commissioners, Board of Directors, and/ or fellow members of the Integrated Governance Committee	√	√	√	√	√	√
Not serving as administrators of political parties, officials, and government	√	√	√	√	√	√

Independence Aspect	Mathilda Simon	Ratna Yanti	Sutedjo Prihatono	Hendra Iskandar Lubis	Irianto Sutanto	Sri Indrajanti Dewi	Ina Suwandi
Has no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√	√	√	√
Has no management relationship at the company, subsidiaries or affiliated companies.	√	√	√	√	√	√	√
Has no share ownership relationship at the company.	√	√	√	√	√	√	√
Has no family relationship with the Board of Commissioners, Board of Directors, and/ or fellow members of the Integrated Governance Committee	√	√	√	√	√	√	√
Not serving as administrators of political parties, officials, and government	√	√	√	√	√	√	√

9. Duties and Responsibilities of IGC

The IGC has duties and responsibilities, including:

a. Evaluate the implementation of Integrated Governance, at least through assessing the adequacy of internal control and the implementation of integrated compliance function and integrated risk management.
b. Provide recommendations to the Main Entity's Board of Commissioners for improvements to the Integrated Governance Guidelines.
c. Provide recommendations to the Main Entity's Board of Commissioners after conducting at least:
   1) Evaluation of integrated governance implementation; and
   2) Monitor the implementation of the Integrated Governance Guidelines.
d. Make a report on the realization of the annual work program, which is submitted in the Main Entity's Annual Report.

10. Authorities of IGC

In carrying out its supervisory duties, the IGC has the following authority:

a. Request information from work units in the form of evaluation results on the implementation of:
   1) Integrated Internal Audit Function;
   2) Integrated Compliance Function;
   3) Integrated Risk Management Function; and
b. Carry out other activities in accordance with the Integrated Governance Guidelines delegated to the IGC by the Board of Commissioners.

11. Policies and Implementation of IGC Meetings

The provisions for holding the IGC meeting are as follows:

1. The IGC holds meetings as needed, at least once every semester or 2 (two) times a year.
2. The IGC meeting can only be held if it is attended by at least 51% (fifty one percent) of the total committee members, including 1 (one) Independent Commissioner.
3. The IGC Meeting can be held:
   a. In person at the BCA domicile or at another place determined by the Chairman of the IGC; or
   b. Electronically through teleconferences, video conferences, or similar electronic media facilities that allow all participants in the IGC meeting to see and hear each other directly and participate in the IGC meeting.

The decision-making process of the IGC Meeting is as follows:

a. The decision of the IGC Meeting is made based on deliberation to reach a consensus.
b. In the event that deliberation for consensus does not occur, the decision is made based on the majority vote with the principle of 1 (one) person, 1 (one) vote.
c. All decisions of the IGC Meeting are binding for all members of the IGC.

The minutes of the IGC Meeting are as follows:

1. The results of the IGC meeting must be recorded in the minutes of the meeting, which are signed by all members of the IGC present and properly documented in accordance with laws and regulations.
2. Dissenting opinion that occurs in a committee meeting must be clearly stated in the minutes of the meeting along with the reasons for the dissent.
3. The results of the IGC meetings constitute recommendations that can be optimally utilized by the Main Entity's Board of Commissioners and Board of Directors and Financial Services Institutions members of the Financial Conglomerate.
4. Throughout 2023, the IGC has held 6 (six) meetings.

Data on the attendance of Committee members in he IGC Meeting throughout 2023 is as follows:

Name	Number of Meeting	Attendance	Percentage
Cyrillus Harinowo	6	6	100%
Prabowo	6	6	100%
Sulistiyowati	6	6	100%
Gustiono Kustianto	6	4	66.67%
Pudjianto	6	6	100%
Mendari Handaya *)	4	4	100%
Mathilda Simon **)	2	2	100%
Ratna Yanti	6	6	100%
Sutedjo Prihatono	6	6	100%
Hendra Iskandar Lubis	6	6	100%
Irianto Sutanto	6	6	100%
Sri Indrajanti Dewi *)	4	4	100%
Ina Suwandi **)	2	2	100%

Note:
*) Term of office May 6, 2021 – September 14, 2023
**) Term of office since September 14, 2023 –2026 AGMS

The agenda for the implementation of the IGC meetings throughout 2023 is as follows:

No.	Date	Agenda
1	January 11, 2023	Consumer Protection and Customer Data at Bank BCA Digital, BCA Finance and BCA Sekuritas
2	March 15, 2023	Reporting of the Integrated Governance Committee for Semester II/2022 to the Board of Commissioners of the Main Entity
3	May 29, 2023	Reporting of the Integrated Governance Committee Semester II/2022 to the Board of Commissioners of the Main Entity
4	July 12, 2023	Implementation of Good Corporate Governance at PT Asuransi Jiwa BCA and PT Asuransi General BCA
5	September 20, 2023	Reporting of the Integrated Governance Committee Semester I/2023 to the Board of Commissioners of the Main Entity
6	November 15, 2023	Follow-up Meeting of Integrated Governance Committee on September 20, 2023

12. Realization of the Work Program and Implementation of IGC Activities in 2023

Throughout 2023, the IGC has carried out IGC work activities/programs, namely evaluating the adequacy of implementation of Integrated Governance at the BCA Financial Conglomerate. These evaluation activities are carried out, namely through the presentation and discussion on the Integrated Internal Audit Results Report and the Integrated Compliance Report.

EXECUTIVE COMMITTEES OF THE BOARD OF DIRECTORS

BCA has 7 (seven) Executive Committees appointed by the Board of Directors to assist in carrying out the duties of the Board of Directors. The Executive Committees are tasked with providing objective opinions to the Board of Directors and help to improve the effectiveness of the implementation of the Board of Directors' duties in systematic manner, as well as making contributions in accordance with their duties and responsibilities. The Executive Committees under the Board of Directors are:

1. Asset Liability Committee.
2. Risk Management Committee.
3. Integrated Risk Management Committee.
4. Credit Policy Committee.
5. Credit Committee.
6. Information Technology Steering Committee.
7. Personnel Case Advisory Committee.

I. ASSET LIABILITY COMMITTEE

Asset Liability Committee (ALCO) is a permanent committee under the Board of Directors whose mission is to optimally achieve BCA's profitability levels, as well as ensuring liquidity risk, interest rate risk, and controlled foreign exchange risk through the establishment of BCA's policies and strategies for assets and liabilities management.

Guidelines of ALCO

BCA has guidelines that support the implementation of ALCO's duties and responsibilities, which are listed in the Board of Directors Decree No. 144/SK/DIR/2022 dated September 22, 2022 concerning the Asset Liability Committee (ALCO) Structure and the Board of Commissioner Decree No. 138/SK/KOM/2022 dated August 15, 2022 concerning the division of duties and responsibilities of the directors and the Main Framework of PT Bank Central Asia Tbk Organization.

The scopes stipulated in the Decree concerning ALCO's Structure are as follows:

- **Organization scope**
  - Mission, Main Function, Position and Authority.
  - Position and Composition of Committee.
- **Completeness of Committee**
  - Committee Personnel.
  - Main Duties.
  - ALCO's Working Group.
  - Decision Making and Accountability.

1. Structure, Membership of ALCO, and Voting Rights Status

Based on the Board of Directors Decree No. 144/SK/DIR/2022 concerning the Asset Liability Committee (ALCO) Structure, the structure, membership and voting rights status of ALCO are as follows:

Position in the Committee	Served By	Voting Right Status
Chairman (concurrently as a member)	President Director	Reserve voting right
Member	• Deputy President Director I – IT & Digital Banking • Deputy President Director II – Business Banking & Operation • Credit Risk & Legal Director • Corporate Banking & Treasury Director • Commercial & SME Banking Director • Branch & Network Director • Risk Management Director • Transaction Banking Director • Finance & Corporate Planning Director • Consumer Banking Director • Executive Vice President (EVP) in charge of Treasury and International Banking • Executive Vice President (EVP) in charge of Corporate Banking & Transactions • Executive Vice President (EVP) in charge of Finance & Accounting, Corporate Secretary & Corporate Communication, and Industry & Economic Research • Head of International Banking (DPI) • Head of Treasury (DTR) • Head of Finance & Accounting (DKP) • Head of Corporate Strategy & Planning (DCSP) • Head of Corporate Banking, Transaction & Finance (GBKF) • Head of SME & Commercial Business (DKM) • Head of Transaction Banking Product Development (DPD) • Head of Transaction Banking Business Development (DTB) • Head of Transaction Banking Partnership Solution Development (DST) • Head of Consumer Finance (DBK) • Head of Risk Management (MRK)	Reserve voting right
Secretary	Senior Advisor Risk Management (MRK) in charge of Asset Liability Management (ALM)	No voting right

2. Main Functions, Authorities, Duties, and Responsibilities of ALCO

Main Functions of ALCO

ALCO has the following functions:

a. To establish and evaluate liquidity management policies and strategies to maintain liquidity in accordance with the applicable provisions, meet BCA's liquidity requirement, including unexpected fund requirements, and to minimize idle funds.
b. To establish and evaluate policies and strategies related to market risks, such as interest rate risk and foreign exchange risk.
c. To establish and evaluate pricing policies and strategies for funding products, loans and inter-office accounts.
d. To establish and evaluate policies and strategies in structuring investment portfolios.
e. To establish and evaluate policies and strategies for arranging balance sheet structure by anticipating changes in interest rates to achieve an optimal net interest margin.

Authorities of ALCO

ALCO has the authority to take strategic decisions in the management of the BCA's assets and liabilities within parameters set by the Board of Directors. The authority of ALCO are as follows:

a. To establish interest rates on time deposits, savings, and current accounts.
b. To establish lending rates.
c. To establish funding and investment strategies.
d. To establish hedging strategy when necessary.
e. To establish limits relating to liquidity risk, interest rate risk, and foreign exchange risk according to the overall risk management policy.

Duties and Responsibilities of ALCO

ALCO members who have voting rights, have the following main duties:

a. To provide opinions to the ALCO secretary for the preparation of meeting agenda and materials.
b. To provide opinions in the form of information and analysis in the ALCO meeting, regarding:
    - Methodologies for determining price of funds and loans products.
    - Methodologies for measuring liquidity risk, interest rate risk and foreign exchange risk.
    - Pricing of funds and loan products.
    - Competitiveness of interest rates for funds and loan products.
    - Competitor bank strategy.
    - Constraints on the application of ALCO's decision results.
    - Customer behavior and its changes.

3. Meeting of ALCO

The terms of ALCO meetings are as follows:

- ALCO meetings are held as necessary and at least once every month.
- ALCO meetings are valid if attended by at least ½ (one-half) of the total members of ALCO plus 1 (one) member, including the chairman or substitute, or attended by 6 (six) Directors, including the chairman or substitute.

4. Decision Making

The decision-making provisions are as follows:

- Decision making in relation to the exercise of ALCO's authority will only be taken through Legitimate ALCO meeting decisions.
- ALCO meeting decisions are valid and binding if approved by ½ (one-half) of the total members with voting rights present plus 1 (one) vote.

5. Frequency of ALCO Meetings in 2023

As of December 31, 2023, ALCO held 21 (twenty-one) meetings with details of the attendance of ALCO members as follows:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja) [1]	21	21	100%
Deputy President Director I – IT & Digital Banking (Gregory Hendra Lembong)	21	15	71%
Deputy President Director II – Business Banking & Operation (Armand W. Hartono)	21	14	67%
Credit Risk & Legal Director (Subur Tan)	21	14	67%
Corporate Banking & Treasury Director (Rudy Susanto)	21	13	62%
Commercial & SME Banking Director (John Kosasih)	21	15	71%
Branch & Network Director (Frengky Chandra Kusuma)	21	19	90%
Risk Management Director (Antonius Widodo Mulyono)	21	20	95%
Transaction Banking Director (Santoso)	21	14	67%
Finance & Corporate Planning Director (Vera Eve Lim)	21	15	71%
Consumer Banking Director (Haryanto T. Budiman)	21	14	67%
Executive Vice President (EVP) in charge of Treasury and International Banking	21	16	76%
Executive Vice President (EVP) in charge of Corporate Banking & Transactions	21	15	71%
Executive Vice President (EVP) in charge of Economic, Banking, & Industrial Research Group, Environment Sustainability Governance (ESG) Group, Investor Relations Group (IVR), Accounting Group (ACT), and Tax Group (TAX)	21	16	76%
Member **Head of Division or official representative**:			
Head of International Banking (DPI)	21	21	100%
Head of Treasury (DTR)	21	21	100%
Head of Finance & Accounting (DKP)	21	21	100%
Head of Corporate Strategy & Planning (DCSP)	21	21	100%
Head of Corporate Banking, Transaction & Finance (GBKF)	21	21	100%
Head of SME & Commercial Business (DKM)	21	21	100%
Head of Transaction Banking Product Development (DPD)	21	21	100%
Head of Transaction Banking Business Development (DTB)	21	21	100%
Head of Transaction Banking Partnership Solution Development (DST)	21	21	100%
Head of Consumer Finance (DBK)	21	21	100%
Head of Risk Management (MRK)	21	21	100%

Note:
[1] ALCO Chairman

The details of the implementation of ALCO meetings throughout 2023 are as follows:

No.	Date	Agenda
1	January 16, 2023	At ALCO meetings, among other things, the following are discussed: a. Follow-up report on previous ALCO Meeting Decisions. b. Economic parameters include inflation, Bank Indonesia Term Deposit interest rates, Rupiah and USD yield curves, Rupiah and USD market liquidity, and the Rupiah exchange rate. c. Liquidity reserves consisting of Primary and Secondary Rupiah and Foreign Currency Reserve, Rupiah and Foreign Currency Fund Structure, Credit Projections, Liquidity Projections. d. Banking Book Interest Rate Risk based on Earnings Perspective (NII Method) and Economic Value Perspective (EVE Method). e. Development of Interest Rate Risk in Trading Book and Forex. f. Yield and Cost of Fund Rupiah and Foreign Currency. g. Assets Liabilities Management Analysis. h. Stress Test for Liquidity Risk and Stress Test for Exchange Rate Risk and Trading Book Interest Rates. i. Development of Bank Funds towards Total Banking. j. Proposed Interest Rates for Funds, Credit and Credit Base Interest Rates (SBDK). k. Profit/loss projection.
2	January 27, 2023	
3	February 13, 2023	
4	February 27, 2023	
5	March 13, 2023	
6	March 29, 2023	
7	April 18, 2023	
8	May 15, 2023	
9	May 31, 2023	
10	June 14, 2023	
11	July 12, 2023	
12	July 31, 2023	
13	August 14, 2023	
14	August 25, 2023	
15	September 12, 2023	
16	September 22, 2023	
17	October 9, 2023	
18	October 23, 2023	
19	November 10, 2023	
20	November 27, 2023	
21	December 18, 2023	

6. Accountability Reporting

Accountability and realization of the ALCO's work are reported through:

a. Minutes of regular meetings.
b. Minutes of special meetings held to discuss specific issues.
c. Data and information related to the areas covered.
d. Notes and ALCO's opinion regarding the minutes of meetings and relevant data and information.

7. Realization of Work Program in 2023

Throughout 2023, ALCO has realized the following work programs:

a. Evaluate the strategy and the position of BCA's assets and liabilities in accordance with the objective of liquidity risk management, interest rate, and exchange rate.
b. Evaluate and establish the changes in funds and loans interest rates, credit base interest rate, and the limit related to Asset Liability Management (ALM).
c. Review the results of the simulation of the profit/loss in accordance with ALM strategy of BCA.
d. Establish policy and strategy in the arrangement of balance sheet structure and investment portfolio.

8. Work Plan of ALCO in 2024

ALCO has established work plans for 2024 as follows:

a. Establish and evaluate policies and strategies for the management of BCA's assets and liabilities to ensure liquidity, interest rate and exchange rate risks are controlled.
b. Establish and evaluate pricing policies and strategies for fund and loan products, as well as inter-office accounts.
c. Establish and evaluate policies and strategies in structuring investment portfolios.
d. Establish and evaluate policies and strategies for arranging balance sheet structure by anticipating changes in interest rates to achieve an optimal net interest margin.

II. RISK MANAGEMENT COMMITTEE

Risk Management Committee (RMC) was established to ensure that the risk management framework offers adequate protection against all BCA risks.

RMC Guidelines

In order to execute its duties and responsibilities, RMC is guided by OJK Regulation No. 18/POJK/03/2016, dated March 16, 2016, concerning the implementation of risk management for commercial banks, and the Board of Directors Decree No. 022/SK/DIR/2023, dated February 8, 2019, regarding the structure of the Risk Management Committee.

The scope stipulated in the RMC Structure and Charter includes:

- Mission, Main Functions, Position, and Authority
- Risk Management Committee Organizational Chart and Structure
- Main Duties and Authorities
- Decision Making, Accountability, and Reporting

1. Structure, Membership, and Voting Rights Status

The structure, membership and status of voting rights in the RMC are as follows:

Position in the Committee	Served By	Voting Right Status
Chairman (concurrently as a permanent member)	Risk Management Director	Reserve Voting Rights
Permanent member[1)]	• All members of the Board of Directors • Executive Vice President of the Credit Risk Analysis Group • Head of Compliance Division • Head of Internal Audit Division[3)]	
Non-Permanent Members[2)]	• Executive Vice President with the exception of Executive Vice President of the Credit Risk Analysis Group • All Heads of Divisions/Work Units/Groups, Except the Permanent Members	
Secretary (concurrently permanent member)	Head of Risk Management Division	

Note:
1) If there is a concurrent position, the person concerned only has 1 (one) vote
2) Attendance according to the topic discussed
3) No voting rights

2. Main Functions, Authorities, Duties, and Responsibilities of RMC

RMC's Primary Functions

The following are the primary functions of RMC:

a. Create policies, strategies, and guidelines for risk management implementation.
b. Improving risk management implementation based on the findings of evaluating the implementation of effective risk management processes and systems.
c. Determine issues relating to business decisions that deviate from standard procedures (irregularities).

RMC Authority

RMC has the authority to review and make recommendations on risk management issues for the Board of Directors' approval.

RMC's Duties and Responsibilities

The following are the primary responsibilities of RMC members:

a. Provide opinions to the RMC secretary in the form of topics to be discussed at the RMC meeting, as well as meeting materials.

b. Provide opinions in the form of information and analysis related to the topics discussed at the RMC meeting. Topics that can be discussed at the RMC meeting include:
   - BCA's direction and goals in developing policies, strategies, and guidelines for risk management implementation, as well as making changes as needed.
   - Evaluation of the effectiveness of the risk management framework's implementation.
   - Trends and developments in BCA's total risk exposure, as well as recommendations for an acceptable level of overall risk tolerance (risk appetite).
   - The findings of studies on the total risk exposure faced by BCA and its impact.
   - Assessment of BCA's capital adequacy in the face of potential losses using various stress test scenarios.
   - A proposal for the development of risk measurement methods, contingency plans under abnormal conditions (worst case scenario), and other methods related to BCA's risk management.
   - Issues requiring provision (justification) in connection with business decisions that deviate from standard procedures (irregularities).
   - Limits on authority, exposure, and credit portfolio concentration, as well as other risk-reducing parameters

3. Meeting of RMC

Some of the provisions concerning RMC meetings are as follows:

a. RMC meetings are held on an as-needed basis, at least once every 3 (three) months or 4 (four) times a year.
b. The RMC meeting is valid if at least ½ (one-half) of the permanent members attend
c. Non-physical meetings are held via teleconference, video conference, or other electronic media that allows all RMC meeting participants to see and/or hear each other directly and participate in the meeting.

4. Decision Making

The following provisions apply to decision making:

a. Decisions regarding the use of the RMC's authority can only be made through a valid RMC meeting decision.
b. The RMC meeting's decisions are valid and binding if approved by more than ½ (one-half) of the total permanent members present and reserve voting right.

5. Frequency of RMC Meetings in 2023

As of December 31, 2023, the RMC has held 4 (four) meetings, with details of the attendance of RMC members as follows:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja)	4	4	100%
Deputy President Director (Gregory Hendra Lembong)	4	3	75%
Deputy President Director (Armand W. Hartono)	4	3	75%
Director of Credit and Legal (Subur Tan)	4	3	75%
Director of Commercial Banking & SME (John Kosasih)	4	2	50%
Director of Regional & Branch Network (Frengky Chandra Kusuma)	4	0	0%
Director of Corporate Banking & Treasury (Rudy Susanto)	4	3	75%
Director of Compliance and Human Resources (Lianawaty Suwono)	4	2	50%
Director of Banking Transactions (Santoso)	4	4	100%
Director of Planning and Finance (Vera Eve Lim)	4	3	75%
Director of Consumer Banking (Haryanto T. Budiman)	4	4	100%
Director of Risk Management (Antonius Widodo Mulyono)	4	4	100%
EVP Credit Risk Analysis Group	4	4	100%
Head of Compliance Division	4	4	100%

Position	Number of Meeting	Attendance	Percentage
Head of Risk Management Division (Secretary)	4	4	100%
Head of Internal Audit	4	4	100%
EVP Economic, Banking, & Industrial Research Group, Environment Sustainability Governance (ESG) Group, Investor Relations Group (IVR), Accounting Group (ACT), and Tax Group (TAX)[1)]	1	1	100%
Head of Enterprise IT Arch, Data Mgt&SQ Group[1)]	1	1	100%
Head of IT Security Group[1)]	2	2	100%

Note:
[1)] The number of meetings for non-permanent members is in accordance with the invitation for the related discussion topic.

Details of the RMC meetings throughout 2023 are as follows:

No.	Date	Agenda
1	March 6, 2023	BCA CAR Calculation for 2023
2	July 17, 2023	RWA Calculation for Basel III Reform Market (OJK Circular Letter No. 23/SEOJK.03/2022)
3	September 6, 2023	BCA Cybersecurity Risk Level Assessment
4	November 27, 2023	Preparing for Cybersecurity Challenges from Human & Technology Aspect

6. Accountability Reporting

The accountability and realization of RMC work are reported through:

a. Periodic written reports to the Board of Directors at least once a year regarding the results of RMC's routine meetings.
b. Written reports to the Board of Directors on the outcomes of special meetings held to discuss specific issues.
c. Special reports or activity reports (if needed).

7. Realization of Work Program in 2023

The realization of the RMC work program in carrying out its management duties in 2023 is as follows:

a. Providing information on the impact of changes in the RWA calculation for Credit and Operational Risk on BCA's CAR position.
b. Providing information on the changes to the calculation of Market Risk RWA, which will take effect on January 1, 2024.
c. Providing information on the assessment of BCA's cyber security risk level in accordance with the applicable OJK Circular Letter.
d. Providing information on the preparation for cyber attacks from the human and technological aspects.

8. Work Plan of RMC in 2024

RMC has developed the following work plan for 2024:

a. Reviewing issues pertaining to the topic of RMC meetings.
b. Provide information and analysis results related to topics discussed at RMC meetings in order to request Board of Directors recommendations.
c. Other risk management-related issues.

III. INTEGRATED RISK MANAGEMENT COMMITTEE

The Integrated Risk Management Committee (IRMC) was established to ensure that the risk management framework provides adequate protection for all risks faced by BCA and its Subsidiaries in an integrated manner.

IRMC Guidelines

The IRMC performs its duties and responsibilities with reference to:

- OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates
- OJK Regulation No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks.
- OJK Regulation No. 45/POJK.03/2020 concerning Financial Conglomerates.
- Board of Directors Decree No. 023/SK/DIR/2023 dated February 8, 2023, concerning the Structure and Charter of the Integrated Risk Management Committee (IRMC).

The scope stipulated in the Decree of the Board of Directors No. 023/SK/DIR/2023 concerning the Structure and Charter of the Integrated Risk Management Committee is as follows:

- Mission, Main Functions, and Position
- Organization Chart and Structure
- Main Duties and Authorities
- Decision Making and Reporting

1. Structure, Membership of IRMC, and Voting Rights Status

Based on Directors Decree No. 023/SK/DIR/2023 dated February 8, 2023, concerning the Structure and Charter of the Integrated Risk Management Committee, the structure, membership, and status of the voting rights of the IRMC are as follows:

Position in the Committee	Served By	Voting Right Status
Chairman (concurrently As permanent member)	Director in charge of the integrated risk management function	Reserve Voting Right
Permanent member[1)]	• All members of the Board of Directors • Head of Compliance Division • Head of Internal Audit Division [3)]	
Non-Permanent member[2)] 1. Executive Officer	• All Executive Vice Presidents (EVP) • All Heads of Divisions/Groups/Work Units related to Subsidiaries, excluding Permanent Members	
2. Director of Subsidiary[*)]	Director who represents and is appointed from the Subsidiary	
Secretary (concurrently as permanent member)	Head of Risk Management Division	

[*)] The number and composition are adjusted to the needs as well as the efficiency and effectiveness of the implementation of the IRMC tasks by considering, namely representation of each financial services sector.
[1)] If there is a concurrent position in IRMC, the person concerned only has 1 (one) vote.
[2)] According to the topic discussed.
[3)] No voting rights

2. Main Functions, Authorities, Duties, and Responsibilities of IRMC

Main Functions of IRMC

The IRMC's main function is to make recommendations to the Board of Directors, which at least includes:

- Developing integrated risk management policies.
- Improve or refine the integrated risk management policy based on the results of the implementation evaluation.

IRMC Authority

The IRMC has the authority to review and make recommendations on issues related to integrated risk management for the Board of Directors decision.

Duties and Responsibilities of IRMC

The IRMC's main duties in carrying out its functions are as follows:

- Provide opinion to the IRMC secretary in the form of topics and meeting materials to be discussed at the IRMC meeting.
- Provide input in the form of information and analysis related to the topics discussed at the IRMC meetings.

Topics that can be discussed at the IRMC meeting include:

- BCA's direction and goals in formulating policies, strategies, and guidelines for implementing integrated risk management, as well as changes to them if necessary.
- Assessment of the effectiveness of the integrated risk management framework implementation.

- The integrated risk exposure development and trends, as well as recommending an overall risk level that can be taken (risk appetite) and risk tolerance.
- Findings from studies on total integrated risk exposure and its impact.
- Assessment of BCA's integrated capital adequacy in the face of potential losses using various stress testing scenarios.
- Proposed the development of risk measurement methods, contingency plans for abnormal conditions (worst case scenario), and other integrated risk management methods.
- Issues requiring determination (justification) in connection with business decisions that deviate from standard procedures (irregularities).
- Limits on authority, exposure, and credit portfolio concentration, as well as other risk-management parameters with the aim to limit the risk.
- Improvements to integrated risk management implementation made on a regular or incidental basis as a result of changes in internal and external conditions affecting capital adequacy, risk profile, and ineffective implementation of integrated risk management based on evaluation results.

3. Meeting of IRMC

The provisions of the IRMC meeting are as follows:

- IRMC meetings are held as needed and at least once per semester.
- The IRMC meeting is valid if it is attended by more than ½ (one-half) of the total permanent members.
- Meetings that are attended non-physically are conducted via teleconference, video conference, or other electronic media, which must enable all meeting participants to see and/or hear each other directly and participate in the meeting.

4. Decision Making

Provisions for decision-making by the IRMC are as follows:

- Decision making in relation to the use of the IRMC's authority is only made through a valid decision of the IRMC meeting.
- The decisions of the IRMC meeting are valid and binding if approved by more than ½ (one-half) of the members present.

5. Frequency of IRMC Meetings in 2023

As of December 31, 2023, the IRMC has held 2 (two) meetings with the following details:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja) [1)]	2	2	100%
Deputy President Director I (Gregory Hendra Lembong) [1)]	2	2	100%
Deputy President Director II (Armand W. Hartono) [1)]	2	1	50%
Director of Credit and Legal (Subur Tan) [1)]	2	1	50%
Director of Corporate Banking and Treasury (Rudy Susanto) [1)]	2	2	100%
Director of Compliance and Human Resource (Lianawaty Suwono) [1)]	2	1	50%
Director of Banking Transaction (Santoso) [1)]	2	2	100%
Director of Finance and Corporate Planning (Vera Eve Lim) [1)]	2	2	100%
Director of Consumer Banking (Haryanto T. Budiman) [1)]	2	2	100%
Director of Regional and Branch Network (Frengky Chandra Kusuma) [1)]	2	0	0%
Director of Commercial Banking and SME (John Kosasih) [1)]	2	0	0%
Director of Risk Management (Antonius Widodo Mulyono) [1)]	2	2	100%
Head of Compliance Division [1)]	2	2	100%
Head of Risk Management Division (Secretary) [1)]	2	2	100%

Position	Number of Meeting	Attendance	Percentage
Head of Internal Audit [1]	2	2	100%
EVP Economic, Banking, & Industrial Research Group, Environment Sustainability Governance (ESG) Group, Investor Relations Group (IVR), Accounting Group (ACT), and Tax Group (TAX) [2]	1	1	100%
EVP Credit Risk Analysis Group [2]	1	1	100%
Head of Information Technology Security Group [2]	1	1	100%
Head of Enterprise IT Architecture, Data Management & Service Quality Group	1	1	100%
Director of PT BCA Finance [2]	2	2	100%
Director of PT BCA Multi Finance [2]	2	2	100%
Director of PT Bank BCA Syariah [2]	2	2	100%
Director of BCA Finance Limited [2]	2	2	100%
Director of PT BCA Sekuritas [2]	2	2*)	100%
Director of PT Asuransi Umum BCA [2]	2	2	100%
Director of PT Asuransi Jiwa BCA [2]	2	2	100%
Director of PT Central Capital Ventura [2]	2	2	100%
Director of PT Bank Digital BCA [2]	2	1	50%

[1] Permanent Members.
[2] The number of non-permanent member meetings is in accordance with the invitation for the related topic of discussion.
*) Represented by the Support Function Director of PT BCA Sekuritas.

The implementation of the IRMC meetings throughout 2023 is as follows:

No.	Date	Agenda
1	March 6, 2023	- Update on the Implementation of OJK Circular Letter concerning RWA of Consolidated Operational Risk - Report on the Semester II – 2022 BCA Financial Conglomeration (KK) Integrated Risk Profile
2	September 6, 2023	- Report on the Semester I – 2023 BCA Financial Conglomeration Integrated Risk Profile - Security Posture Improvement for Subsidiaries

6. Accountability Reporting

- The accountability of IRMC work are reported through:
  - Periodic written reports at least once a year to the Board of Directors regarding the results of IRMC's routine meeting.
  - Written reports to the Board of Directors regarding the results of special meetings held to discuss certain matters.
  - Special reports or activity reports (if needed).
- A brief description of the implementation of IRMC activities disclosed on page 424 in the BCA Annual Report.

7. Realization of the Work Program in 2023

In 2023, the IRMC has completed the following work programs:

- Providing updates on the implementation of the OJK Circular Letter regarding the RWA of Consolidated Operational Risk.
- Providing information on the Semester II – 2022 BCA Financial Conglomerate Integrated Risk Profile Report.
- Providing information on the Semester I – 2023 BCA Financial Conglomerate Integrated Risk Profile Report.
- Providing information on the Security Posture Improvement for Subsidiaries.

8. Work Plan of IRMC in 2024

The IRMC has prepared a work plan for 2024, including:

a. Providing Information on the Semester II – 2023 BCA Financial Conglomerate Integrated Risk Profile Report.
b. Providing Information on the Semester I – 2024 BCA Financial Conglomerate Integrated Risk Profile Report.
c. Other matters related to integrated risk management.

IV. CREDIT POLICY COMMITTEE

The Credit Policy Committee (CPC) was established to direct the granting of credit through the formulation of credit policies in order to achieve prudent credit targets.

Guidelines of CPC

The CPC carries out its duties and responsibilities based on OJK regulation No. 42/POJK.03/2017 dated July 12, 2017 concerning the requirement to compile and implement bank credit or financing policies for commercial banks and the Board of Directors' Decree No. 163/ SK/DIR/2022 dated October 5, 2022 concerning Credit Policy Committee (CPC) Structure.

The scopes stipulated in the Structure of the Credit Policy Committee are as follows:

- **Organizational Scope**
  - Mission, Main Function, Position and Authority
  - Position and Composition of Committee.

- **Completeness of Committee**
  - Committee Personnel.
  - Main Duties.
  - Decision Making and Accountability.

1. Structure, Membership of CPC, and Voting Rights Status

Based on the Board of Directors' Decree No. 163/SK/DIR/2022 dated October 5, 2022, concerning Credit Policy Committee (CPC) Structure, the structure, membership, and voting rights status of the CPC are as follows:

Position in the Committee	Served By	Voting Right Status
Chairman (concurrently as member)	President Director	Reserve Voting Right
Permanent member [1]	• Deputy President Director I – IT & Digital Banking • Credit Risk & Legal Director • Risk Management Director • Compliance & Human Capital Management Director • Corporate Banking & Treasury Director [2] • Commercial & SME Banking Director [2] • Consumer Banking Director [2] • Transaction Banking Director [2] • Executive Vice President (EVP) in charge of Credit Risk Analysis [2] • Executive Vice President (EVP) in charge of Corporate Banking & Transaction [2] • Executive Vice President (EVP) in charge of Treasury & International Banking [2] • Head of Credit Risk Analysis and/or Head of SME & Commercial Business and/or Head of Corporate Banking, Transaction & Finance and/or Head of Consumer Finance and/or Head of Transaction Banking Services and/or Head of International Banking or Substitute Officer [2] • Head of Internal Audit or Substitute Officer • Head of Compliance or Substitute Officer	
Secretary (concurrently as permanent member)	Head of Risk Management or Substitute Officer	

Note:
[1] Other directors have the right to attend CPC meetings, but without voting rights.
[2] According to the topic discussed.

2. Main Functions, Authorities, Duties, and Responsibilities of CPC

Main Functions of CPC

CPC has the following main functions:

- Assist the Board of Directors in formulating credit policies, especially those relating to prudential principle in credit.
- Monitor and evaluate the implementation of credit policies in order to be implemented consistently and consequently.
- Conduct periodic reviews of the Basic Bank Credit Policy (KDPB) of BCA.
- Monitor the development and condition of the credit portfolio.
- Provide suggestions and corrective measures for the results of monitoring and evaluation that have been carried out.

Authorities of CPC

CPC has the authority to provide recommendations on corrective measures to the Board of Directors on issues relating to credit policy.

Duties and Responsibilities of CPC

Main duties of the CPC members are as follows:

- Provide opinions to the CPC secretary in preparing the agenda and meeting materials.
- Provide opinions in the form of information and analysis at CPC meetings to form CPC decisions, concerning:
  - Development of credit policies (Corporate Loans, Commercial Loans, SME Loans, Small Enterprises Loans, Consumer Loans, Credit Card, and Interbank Credit) in accordance with the mission and business plan of BCA.
  - Compliance with statutory provisions in granting credit.
  - Development and quality of the overall credit portfolio.
  - The veracity of exercise authority to decide on credit.
  - The veracity of the process of granting, developing, and the quality of credit given to related parties and certain large debtors.
  - The veracity of the implementation of the legal lending limit (LLL).
  - Settlement of non-performing loans in accordance with the provisions of the credit policy.
  - BCA's fulfillment for the adequacy of the allowance for credit write-offs.
  - Results of supervision of the application and implementation of the Basic Bank Credit Policy (KDPB).

3. Meeting of CPC

The provisions in implementing CPC meetings are as follows:

- CPC meetings are held as needed and at least once per year.
- CPC meetings are valid if attended by at least 2/3 (two-thirds) of the total members.

4. Decision Making

The decision-making provisions of the CPC are as follows:

- Decision making regarding to the use of the CPC's authority can be carried out through circulation to CPC members or through legitimate CPC meetings.
- Decisions through meetings or circulations to CPC members will be considered valid and binding if approved by more than ½ (one-half) of the members present.

5. Frequency of CPC Meetings in 2023

As of December 31, 2023, the CPC had held 1 (one) meeting, with the following details on CPC member attendance:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja)	1	1	100%
Deputy President Director 1 (Gregory Hendra Lembong)	1	1	100%
Credit Risk & Legal Director (Subur Tan)	1	1	100%
Commercial & SME Banking Director (John Kosasih) [1)]	1	1	100%
Corporate Banking & Treasury Director (Rudy Susanto) [1)]	1	1	100%
Consumer Banking Director (Haryanto T.Budiman) [1)]	1	1	100%
Risk Management Director (Antonius Widodo Mulyono)	1	1	100%
Compliance & Human Capital Mgmt. Director (Lianawaty Suwono)	1	0	0%
Executive Vice President (EVP) in charge of Credit Risk Analysis [1)]	1	1	100%
Executive Vice President (EVP) in charge of Corporate Banking & Transaction [1)]	1	1	100%
Head of Credit Risk Analysis or substitute officer [1)]	1	1	100%
Head of SME & Commercial Business or substitute officer [1)]	1	1	100%
Head of Corporate Banking, Transaction & Finance or substitute officer [1)]	1	1	100%
Head of Consumer Finance or substitute officer [1)]	1	1	100%
Head of Internal Audit or substitute officer	1	0	0%
Head of Compliance or substitute officer	1	1	100%
Head of Risk Management or substitute officer	1	1	100%

Note:
[1)] According to the topic discussed

Details of the implementation of CPC meetings throughout 2023 are as follows:

No.	Date	Agenda
1	June 8, 2023	1. Proposed Authority for Foreclosed Asset Sales, Credit Sales/Transfer and Write-Off 2. Strategic Legal Actions or Transactions that Require Approval from the Board of Commissioners.

6. Accountability Reporting

Accountability and work realization of the CPC are reported through:

- Periodic written reports to the Board of Directors with a copy to the Board of Commissioners regarding the results of supervision, monitoring and evaluation of the implementation of the Basic Bank Credit Policy (KDPB) as well as suggestions for the necessary improvements.
- Reports related to data and other information relating to the results of supervision, monitoring and evaluation of activities.

7. Realization of Work Program in 2023

Throughout the implementation of its management duties in 2023, the CPC has implemented a work program, namely providing recommendations related to:

1. Authority for Foreclosed Asset sales, Sell/ Transfer Credit and Write Off.
2. Strategic Legal Actions or Transactions that Require Approval from the Board of Commissioners.

8. CPC Work Plan in 2024

CPC has established work plans for 2024 as follows:

- Evaluate and recommend credit policies.
- Monitor the implementation of credit policies to ensure BCA's compliance towards the applicable credit policies.
- Monitor the development and quality of the credit portfolio as a whole.
- Identify new regulations issued by regulators and their impact on BCA's internal policies.

V. CREDIT COMMITTEE

The Credit Committee (CC) was formed to assist the Board of Directors in evaluating and/or providing credit decisions in accordance with the authority limits determined by the Board of Directors, as regulated in BCA's Articles of Association, and by focusing on business development and implementing the prudential principle.

CC Guidelines

The formation of CC is guided by OJK Regulation No. 42/POJK.03/2017 dated July 12, 2017 concerning Obligations for Preparing and Implementing Credit or Bank Financing Policies for Commercial Banks, OJK Circular Letter No. 16/SEOJK.04/2021 dated June 29, 2021 concerning the Form and Content of Annual Reports of Issuers or Public Companies, and stipulated through the Board of Directors' Decree No. 176/SK/DIR/2023 dated October 23, 2023 concerning the Structure and Charter of the Credit Committee. This decree serves as a guideline for CC in carrying out its duties and responsibilities.

The scope regulated in the Credit Committee Structure and Charter Decree is as follows:

- **Organizational Scope**
  - Definition, Mission, Main Functions, and Position.
  - Credit Committee Organizational Chart and Structure.
- **Completeness of the Committee**
  - Main Duties and Authorities.
  - Decision-making.

CC level

In carrying out its activities, CC is divided into credit categories, which are as follows:

1. Corporate CC.
2. Commercial CC.

1. Structure, Membership, and Voting Rights Status of the CC

The structure, membership, and voting rights status of CC are regulated based on the Board of Directors' Decree No. 176/SK/DIR/2023 dated October 23, 2023, concerning the Structure and Charter of the Credit Committee, and is as follows:

Structure, Corporate Membership and Status of Corporate Voting Rights Status of the CC

Position on Committee	Served By	Voting Right Status [1]
Chairman (concurrently as permanent member)	Credit Risk & Legal Director (DKR)	Reserve Voting Right
Permanent Member	• President Director (PD) • Deputy President Director 1 (DPD1) • Corporate Banking & Treasury Director (DBK) • EVP GARK • EVP GBKF[2] • EVP DTR-DPI[2]	
	• Head of GBKF[2] • Head of DPI[2]	No Voting right
Non-Permanent Member	Other directors who have the authority to decide on credit	Reserve Voting Right
Secretary (concurrently permanent member)	Head of GARK	No Voting Right

Note:
[1] Decision making through meetings is carried out using a voting mechanism.
[2] According to the topic discussed.

Structure, Commercial Membership and Commercial Voting Rights Status of the CC

Position on Committee	Served By	Voting Right Status [1]
Chairman[2] (concurrently permanent member	Head of GARK based on the suitability of the commercial credit exposures being handled	Reserve Voting Right
Permanent member	• Commercial & SME Banking Director (DKS) • Credit Risk & Legal Director (DKR) • EVP GARK • Head of Regional Office	
Secretary (concurrently permanent member)	Credit Adviser	No Voting Right

Note:
[1] Decision making through meetings is carried out using a voting mechanism.
[2] The implementation of the Chairman's duties may alternate between Group Heads based on the suitability of the commercial credit exposure being handled.

2. Main Functions, Authorities, Duties, and Responsibilities of the CC

CC Main Functions

Some of the main functions of CC are as follows:

- Provide direction and, if necessary, carry out a more in-depth and comprehensive credit analysis.
- Provide decisions or recommendations on draft credit decisions submitted by recommenders/proposers related to:
  - Large debtors.
  - Specific industry.
  - Special requests from the Board of Directors.
- Discuss credit applications, which are decisions of the Board of Directors that need to seek approval from the Board of Commissioners, and the minutes of the meeting are attached when requesting approval from the Board of Commissioners (exception for credit extensions).
- Coordinating with the Asset Liability Committee (ALCO) regarding aspects of credit funding and adjustments to corporate credit interest rates.

CC Authority

The CC has the authority to make decisions or recommend draft credit decisions that refer to the provisions governing the authority to decide credit, as stated in the PAKAR.

The scope of authority of the CC is as follows:

- In terms of the amount of authority:
  The CC has the authority to decide on credit according to the maximum amount of authority determined for each type of CC.
- In terms of credit decision objects:
  - Provide credit decisions for corporate and commercial categories above a certain value.
  - Provide decisions on proposed credit facilities.
  - Determine plans for taking over/ purchasing credits, both those that have been restructured and those that have not been restructured, from other financial institutions.

Main Duties of CC Members

Some of the duties of CC members are as follows:

- Provide direction if a more comprehensive credit analysis is necessary because the information presented is not sufficient to be used in decision-making.
- Provide consideration to the draft credit decision submitted by the recommender/ proposer.
- Decide on credit based on professional skills in an honest, objective, careful, and thorough manner.
- Provide input to the secretary regarding CC meeting needs.

3. CC Meeting

The provisions regarding the holding of CC meetings are as follows:

- CC meetings are held as needed, at least 6 (six) times per year.
- CC meetings can be held and declared valid if attended by at least 3 (three) members who have voting rights in terms of business and credit risk analysis.
- CC meetings can be held via teleconference.
- CC meetings must be attended by the CC Supervisor.
- Commercial CC meetings can be held either at the head office or at the local regional office.
- Every CC meeting held must be stated in the minutes of the meeting.

4. Decision Making

The following provisions govern the CC's decision-making:

- Credit decisions can be made by approving draft decisions circulated in writing, or by confirming approval via electronic mail (circular memo) to CC members, or by holding a valid CC meeting. If the draft decision circulated is not approved by one of the CC members, the CC Secretary reschedules the CC meeting as soon as possible.
- For Corporate CC, if the credit decision taken at the CC meeting does not meet the provisions regarding the Board of Directors' authority in making credit decisions, the draft credit decision is circulated to seek approval from other Directors and/or the Board of Commissioners.
- Supervisor and resources do not have a voting right in making credit decision.

5. The frequency of CC meetings in 2023

In 2023, Corporate CC meetings were held 26 (twenty-six) times, while Commercial CC meetings were held 6 (six) times. The following are the meeting implementation and attendance levels of Corporate CC and Commercial CC:

Meeting Frequency and Attendance Level of Corporate CC Members in 2023

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja) [2]	26	21	80.77%
Deputy President Director 1 (Gregory Hendra Lembong) [2]	26	14	53.85%
Credit Risk & Legal Director (Subur Tan) [1]	26	23	88.46%
Corporate Banking & Treasury Director (Rudy Susanto) [2]	26	26	100.00%
Compliance & Human Capital Mgmt. Director (Lianawaty Suwono) [3]	26	11	42.31%
Commercial & SME Banking Director (John Kosasih) [3]	26	8	30.77%
Consumer Banking Director (Haryanto T. Budiman) [3]	26	10	38.46%
Branch & Network Director (Frengky Chandra Kusuma) [3]	26	6	23.08%
Risk Management Director (Antonius Widodo Mulyono) [3]	26	11	42.31%
Executive Vice President GARK [2]	26	24	92.31%
Executive Vice President GBKF [2]	26	15	57.69%
Executive Vice President DTR-DIB [2]	26	0	0%
Head of GARK [2]	26	24	92.31%
Head of GBKF [2]	26	25	96.15%
Head of DIB [2]	26	2	7.69%
Head of Compliance Division or Substitute [4]	26	26	100.00%

Note:
[1] Chairman (concurrently permanent member)
[2] Permanent Members
[3] Non-permanent Member
[4] Supervisor

Meeting Frequency and Attendance Level of Commercial CC Members in 2023

Position	Number of Meeting	Attendance	Percentage
Credit Risk & Legal Director (Subur Tan) [2]	6	6	100%
Commercial & SME Banking Director (John Kosasih) [2]	6	6	100%
Executive Vice President GARK [2]	6	6	100%
Head of GARK [1]	6	6	100%
Head of regional Office [2]	6	6	100%
Credit Adviser [2]	6	6	100%

Note:
[1] Chairman (concurrently permanent member)
[2] Permanent member
[3] Non-permanent member

The implementation of Corporate CC meetings in 2023 is as follows:

No.	Date	Agenda
1	January 3, 2023	Decisions or recommendations on the draft corporate credit decisions submitted by the recommender/proposer are made at these meetings.
2	January 10, 2023	
3	January 24, 2023	
4	February 7, 2023	
5	February 14, 2023	
6	March 7, 2023	
7	March 14, 2023	
8	April 11, 2023	
9	April 14, 2023	
10	May 4, 2023	
11	May 9, 2023	
12	May 23, 2023	
13	June 6, 2023	
14	June 27, 2023	
15	July 6, 2023	
16	August 10, 2023	
17	September 5, 2023	
18	September 12, 2023	
19	September 20, 2023	
20	October 17, 2023	
21	October 24, 2023	
22	November 2, 2023	
23	November 16, 2023	
24	November 30, 2023	
25	December 5, 2023	
26	December 14, 2023	

The implementation of Commercial CC meetings in 2023 is as follows:

No.	Date	Agenda
1	January 26, 2023	Decisions or recommendations on the draft commercial credit decisions submitted by the recommender/proposer are made at these meetings.
2	March 15, 2023	
3	April 12, 2023	
4	June 19, 2023	
5	August 7, 2023	
6	October 6, 2023	

6. Accountability Reporting

CC accountability can be communicated through CC meeting minutes, circulated decision memoranda, and CC periodic reports.

7. Realization of the 2023 Work Program

In 2023, CC has provided decisions or recommendations regarding the provision of credit (new, additional, reduction and/or extension, credit restructuring, and COVID-19 restructuring) according to authority limits, including determining/changing the credit structure.

8. CC Work Plan for 2024

CC has established a work plan for 2024, namely recommending and/or deciding on the provision of credit (new, additional, reduction and/or extension, and COVID-19 restructuring) according to authority limits, including determining/changing the credit structure.

VI. INFORMATION TECHNOLOGY STEERING COMMITTEE

Information Technology Steering Committee (ITSC) was established to ensure that the implementation of information technology (IT) systems is in line with BCA's strategic plan and to increase BCA's competitive advantage through the appropriate use of information technology. ITSC was established by BCA based on Board of Directors' Decree No. 167/SK/DIR/2022 dated October 7, 2022, concerning the Structure of the Information Technology Steering Committee (ITSC).

Guideline/Charter

The ITSC carry out its duties and responsibilities in accordance with the Board of Directors' Decree No. 128/ SK/DIR/2017 dated October 10, 2017 concerning Information Technology Steering Committee Charter and Basic Risk Management Policy for the use of Information Technology.

The scopes stipulated in the Information Technology Steering Committee Charter are as follows:

- ITSC Mission
- ITSC Main Function
- ITSC Authorities
- ITSC Responsibilities

1. Structure, Membership of ITSC, and Status of Voting Rights

Based on the Board of Directors' Decree 167/SK/DIR/2022 dated October 7, 2022, concerning the structure of the Information Technology Steering Committee (ITSC), the Board of Commissioners' Decree 138/SK/KOM/2022 dated August 15, 2022, concerning the division of duties and responsibilities of the directors and the Main Framework of PT Bank Central Asia Tbk Organization, and the Board of Directors Decree No. 082/SK/DIR/2023 dated April 17, 2023, concerning the organizational structure of the Strategic Information Technology Group (GSIT), the structure, membership, and voting rights status of ITSC are as follows:

Position in the Committee	Served By	Voting Right Status
Chairman (concurrently as member)	Deputy President Director - IT & Digital Banking	Reserve Voting Right
Secretary	Head of Enterprise IT Architecture, Data Management & Service Quality Group	No Voting Right
Members	• Risk Management Director • Branch Network Director • Head of Risk Management • Head of Compliance • Executive Vice President Strategic Information Technology Group (GSIT) • Strategic Information Technology Group (GSIT) :[1)] - Head of Enterprise IT Architecture, Data Management & Service Quality Group - Head of Application Management Group - Head of IT Infrastructure & Operation Group - Head of Modernization Group - Head of Digital Innovation Solutions Group - Head of Information Technology Security Group • Executive Vice President Operation Strategy & Development Group (POL) • Head of Main IT Users Work Unit [2)]	Reserve Voting Right
	• Head of Internal Audit	No Voting Right

Note:
1) GSIT has only 1 (one) vote, represented by EVP
2) Participation in meetings depends on the topic of the meeting that is relevant to the work unit concerned.

2. Main Functions, Authorities, Duties and Responsibilities of ITSC

Main Functions of ITSC

The ITSC has the following main functions:

- Review and recommend IT strategic plans to be in line with the BCA's business plans.
- Conduct periodic evaluations of IT support for BCA's business activities.
- Ensure the IT investments provide added value to BCA.

Authorities of ITSC

The ITSC has the following authorities:

- Provide recommendations to the Board of Directors on the IT strategic plans to align with the BCA's strategic business activities plans.
- Provide recommendations for strategic measures to minimize the risk of BCA's investment in the IT sector.
- Provide recommendations for investment feasibility in the IT sector that can contribute towards the achievement of BCA's business objectives.
- Provide recommendations on the formulation of the key IT policies, standards, and procedures.

Duties and Responsibilities of ITSC

The ITSC has the following responsibilities:

- Review the IT strategic plans to align with the strategic BCA's business activities plan.
- Review the effectiveness of strategic measures to minimize the risk of BCA's investment in the IT sector.
- Review the investment feasibility in the IT sector that can contribute towards the achievement of BCA's business objectives.
- Review the formulation of the key IT policies, standards, and procedures.
- Monitor and ensure the alignment of the approved IT projects with the IT strategic plans.
- Monitor and ensure the alignment of IT projects implementation with the agreed project plans (project charter).
- Review and ensure the alignment of the IT with the requirement for management information system and the needs for BCA's business activities.
- Oversee the IT performance and the efforts to improve it.
- Monitor the efforts to solve a variety of issues related to IT, which cannot be resolved by user work units and the IT work unit effectively, efficiently, and timely manner.
- Ensure the adequacy and allocation of the resources owned by BCA.

3. Meeting of ITSC

The following are the provisions of the ITSC meetings:

- ITSC meetings are held in accordance with the needs of BCA, at least 4 (four) times per year.
- ITSC meeting can only be held if it is attended by at least 2/3 (two thirds) of the total members invited and reserves the voting rights.

4. Decision Making

The following are the provisions of the ITSC related to decision making in the meeting:

- The decision making in relation to the authority utilization of ITSC can only be exercised through a legitimate ITSC meeting.
- The ITSC meeting decision are valid and binding if agreed by at least ½ (one-half) of the total members present and reserves the voting rights plus 1 (one) vote.

5. Frequency of ITSC Meetings in 2023

As of December 31, 2023, the ITSC had held 4 (four) meetings with the following details:

Position	Number of Meeting	Attendance	Percentage
Deputy President Director – IT & Digital Banking[1)]	4	4	100%
Risk Management Director	4	4	100%
Branch Network Director	4	4	100%
Head of Risk Management	4	4	100%
Head of Compliance	4	4	100%
Executive Vice President Strategic Information Technology Group (GSIT)	4	4	100%
Strategic Information Technology Group (GSIT): - Head of Enterprise IT Architecture, Data Management & Service Quality Group	4	4	100%
- Head of Application Management Group	4	4	100%
- Head of IT Infrastructure & Operation Group	4	4	100%
- Head of Digital Innovation Solutions Group	4	4	100%
- Head of Information Technology Security Group	4	4	100%
- Head of Modernization Group	4	4	100%
Executive Vice President Operation Strategy & Development Group (POL)	4	1	25%
Head of Internal Audit[2)]	4	4	100%

Note:
1) Chairman, Director in charge of IT
2) No Voting Rights.

The following are the agenda for ITSC meetings throughout 2023:

No.	Date	Agenda
1	April 5, 2023	• CyberSecurity Updates • Problem Resolution Updates • MPP 2023 Realization
2	July 7, 2023	• Brand New Data Center Updates • Security Updates - Follow-up on ITSC I 2023 Directives
3	October 17, 2023	• OJK Maturity Assessment • Enterprose License Agreement (ELA) IBM & Capacity Planning • Automated Swing Database
4	December 11, 2023	• GSIT Performance Update 2023

6. Accountability Reporting

Accountability report/realization of ITSC work is submitted through minutes of ITSC meetings with the following provisions:

- ITSC members' presence in the meeting has met the quorum.
- The ITSC meeting results must be stated in the minutes of meeting and properly documented.
- Minutes of meetings are prepared by the ITSC secretary and signed by the ITSC chairman.

7. Realization of Work Program in 2023

Throughout 2023, ITSC implemented the following work programs:

- Evaluate and supervise the IT initiatives implemented to support the delivery of IT strategic projects, as follows:
  a) Construction of a new data center to support BCA's IT infrastructure requirement in the long term, including a migration strategy to the new data center as well as new aspects that have a positive impact towards the availability of BCA's services.

b) Mainframe daily batch, high availability, and Oracle RAC initiatives
c) National Open API Payment Standard (SNAP) migration project to support the regulator's initiative regarding the digitalization of the Indonesian banking system.

- Evaluate and supervise:
  a) implementation of strategic IT projects that are in line with BCA's strategic corporate objectives and BCA's business direction.
  b) Implementation of compliance with regulatory rule
- Conduct assessment and monitoring:
  a) Realization of MPP TI in 2023.
  b) Strategic steps to improve IT service levels.
  c) Follow-up on cyber-attacks mitigation.

8. ITSC Work Plan in 2024

ITSC has set a work plan for 2024 as follows:

a. Review the IT strategic plans to align with the strategic BCA's business activities plan.
b. Review the effectiveness of strategic measures to minimize the risk of BCA's investment in the IT sector.
c. Review the investment feasibility in the IT sector that can contribute towards the achievement of BCA's business objectives.

VII. PERSONNEL CASE ADVISORY COMMITTEE

The Personnel Case Advisory Committee (PCAC) is formed by and reports to the Board of Directors. The PCAC was established with the mission to provides independent recommendations to the Board of Directors regarding the resolution of cases that adhere to the principles of justice and equality by reviewing cases of violations and/or crimes committed by employees. BCA established PCAC based on Directors Decree No. 145/SK/DIR/2021, dated July 28, 2021, concerning the Personnel Case Consideration Committee Charter (PCAC).

PCAC Guidelines

In order to support the implementation of its duties and responsibilities, the PCAC is guided by the Board of Directors Decree No. 145/SK/DIR/2021, dated July 28, 2021, concerning the Charter of the Personnel Case Consideration Committee.

1. Structure, Membership of PCAC, and Voting Rights Status

The PCAC Charter governs the structure, membership, and status of the PCAC voting rights, which are as follows:

Position in the Committee	Served By	Voting Right Status
Chairman (concurrently as permanent member)	Head of Human Capital management Division	Reserve Voting Right
Permanent member	• Head of Internal Audit Division • Head of Legal Group • Executive Vice President Operations Strategy & Development Group (POL)	
Non-permanent member	Head of Network Management and Regional Development Division	
Secretary	Head of Audit Sub-Division of Branch Offices and Regional Offices	No voting right

2. Main Functions, Authorities, Duties and Responsibilities of PCAC

Main Functions of the PCAC

The PCAC has several main functions, as follows:

- Examine cases of violations and/or crimes committed by employees that require a decision from the Board of Directors for follow-up resolution.
- Provide consideration to the Board of Directors in determining follow-up actions for settlement of cases of violations and/or crimes, which include the imposition of sanctions, improvement of operational systems and procedures, and legal processing of cases if necessary.
- Periodically review the settlement of violations and/or crime cases decided by the Head of the Main Branch Office, Head of the Regional Office, and Head of Division/officer equivalent to the work unit of the head office.
- Provide advice and direction (if needed) to branch offices, regions, and divisions/work units of the head office in handling cases of violations and/or crimes.

PCAC's Authority

PCAC has the authority to provide suggestions/recommendations to the Board of Directors regarding the settlement of cases of violations and/or crimes committed by workers.

PCAC Duties and Responsibilities

The main duties of PCAC members who have voting rights are to provide input in the form of information, analysis, and considerations at meetings to make suggestions/recommendations for the PCAC regarding:

- Imposition of sanctions.
- Improvement of operational systems and procedures.
- Legal processing of cases.

If the committee member is absent, his presence can be represented by another officer (one position level below the member) appointed by the member via appointment letter.

3. Meeting of PCAC

Several provisions concerning the conduct of PCAC meetings are as follows:

- PCAC meetings are held on an as-needed basis.
- Members own the right to vote.
- A PCAC meeting is considered valid if it is attended by at least 2/3 (two-thirds) of the permanent members.

4. Decision Making

Some of the provisions concerning PCAC meeting decision and PCAC decision-making are as follows:

- The use of PCAC authority for decision making is only taken through a valid PCAC meeting decision.
- Decisions from the PCAC meeting can take the form of:
  - One recommendation to the Board of Directors that is unanimously agreed upon by all members; or
  - Multiple recommendations to the Board of Directors (if no mutual agreement is reached).

5. Frequency of PCAC Meetings in 2023

As of December 31, 2023, the PCAC had held 11 (eleven) meetings with details regarding the dates and attendance of PCAC members as follows:

Position	Number of Meeting	Attendance	Percentage
Head of Human Capital Management Division *)	11	11	100%
Head of Internal Audit Division 1)	11	11	100%
Head of Legal Group 1)	11	11	100%
Executive Vice President Operation Strategy & Development Group (POL) 1)	11	10	90.91%
Head of Network Management and Regional Development Division 2)	11	6	54.55%

Note:
*) Chairman
1) Permanent member
2) Non-permanent member

The following are the agenda for PCAC meetings throughout 2023:

No.	Date	Agenda
1	January 9, 2023	Provide input to make recommendations to the Board of Directors for several cases of violations committed by employees that require a decision from the Board of Directors for follow-up settlement.
2	February 21, 2023	
3.	May 19, 2023	
4.	May 29, 2023	
5.	July 17, 2023	
6.	August 22, 2023	
7.	September 7, 2023	
8.	September 27, 2023	
9.	October 13, 2023	
10.	November 9, 2023	
11.	November 27, 2023	

6. Accountability Reporting

The accountability report on the realization of PCAC work can be submitted via:

- Minutes of PCAC routine meetings.
- Minutes of special PCAC meetings held to discuss certain matters.

7. Realization of Work Program in 2023

PCAC has realized a work program that includes providing input in the form of information, analysis, and considerations to make recommendations to the Board of Directors for several cases of violations committed by employees that require a decision from the Board of Directors for follow-up settlement in the form of imposition of sanctions and/ or improvement of operational systems and procedures and/or legal processing of cases.

8. PCAC Work Plan in 2024

The PCAC will carry out its duties and responsibilities to provide input in the form of information, analysis, and consideration at meetings to make proposals/recommendations related to staffing cases that occur in 2024.

CORPORATE SECRETARY

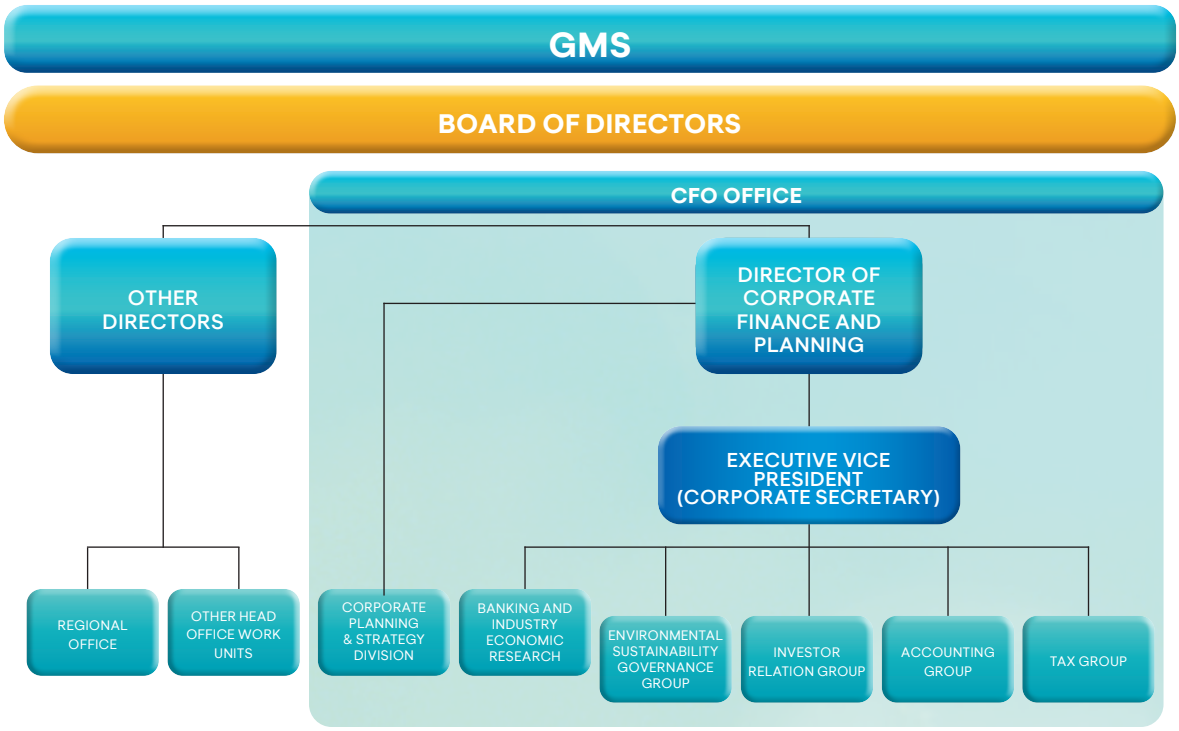
OJK Regulation No. 35/POJK.04/2014 dated December 8, 2014, concerning Corporate Secretaries of Issuers or Public Companies and Indonesian Stock Exchange Regulation No I-A dated January 20, 2014, and its amendments guide the formation and implementation of the BCA Corporate Secretary's obligations. BCA strives to improve information transparency and communication with all stakeholders through the Corporate Secretary. The Corporate Secretary is responsible for the following duties and responsibilities:

1. Ensuring that BCA has applied the principles of good corporate governance;
2. Maintaining BCA's positive image and interests;
3. Establishing positive relationships with all stakeholders;
4. Providing support to the management of BCA's business operations;
5. Performing secretarial duties; as well as
6. Ensuring that BCA complies with all applicable regulations.

The Structure and Position of the Corporate Secretary

Based on Decree No. 149/SK/DIR/2022 dated September 27, 2022, the functions and roles of the BCA Corporate Secretary are currently carried out by the Executive Vice President (EVP) who oversees the Economic, Banking, & Industrial Research Group, Environment Sustainability Governance (ESG) Group, Investor Relations Group (IVR), Accounting Group (ACT), and Tax Group (TAX). The Corporate Secretary reports directly to the Director of Planning and Finance.

Figure 1: Position of the Corporate Secretary in the organizational structure



Company Secretary Profile

Raymon Yonarto has served as BCA Corporate Secretary since 2019, based on Decree No. 2271/SK/HCM-KP/A/2019 dated September 1, 2019. This appointment was also reported to the OJK via Letter No. 489/DIR/2019 dated September 3, 2019, and the information was disclosed to the public on September 3, 2019, via OJK e-reporting, IDX, and the BCA website.

The BCA Corporate Secretary's profile, position, legal basis for appointment, work experience, and educational history can be found in the Company Profile section on page 91 of this Annual Report.

Competency Development and Training Program

Throughout 2023, the Corporate Secretary has participated in several competency development and training programs, both online and offline. to support the implementation of his duties, including the following:

No.	Training Program/Workshop	Organizer	Date	Location
1	CFO Office Program - Pragmatic (Day 1)	DPP & Prasetya Mulya	September 8, 2023	Jakarta, Indonesia
2	30th CITIC CLSA Investors' Forum (1)	CLSA	September 11, 2023	Hong Kong
3	CFO Office Program - Connecting The Dot (Day 2)	DPP & Prasetya Mulya	September 21, 2023	Jakarta, Indonesia
4	J.P. Morgan's ASEAN Financials Forum 2023	J.P. Morgan	September 22, 2023	Jakarta, Indonesia
5	Indonesia Knowledge Forum XII – 2023 "Eco-Creation: Empower Sustainability through Partnerships and Digitalization"	BCA Learning Service	October 10, 2023	Jakarta, Indonesia
6	Morgan Stanley - Twenty-Second Annual Asia Pacific Summit	Morgan Stanley	November 15, 2023	Singapore
7	CFO Office Program - Growth Mindset (Day 3)	DPP & Prasetya Mulya	November 20, 2023	Jakarta, Indonesia
8	Trend Insight Updates by PwC	PwC Indonesia	November 24, 2023	Jakarta, Indonesia

Functions of the Corporate Secretary

The function of the BCA Corporate Secretary is based on Article 5 of POJK No. 35/POJK.04/2014 concerning Corporate Secretaries of Issuers or Public Companies the BCA Governance Guidelines, and Directors' Decree No. 149/SK/DIR/2022 dated September 27, 2022 concerning Organizational Structure of CFO, which include:

1. Monitoring capital market developments, particularly applicable capital market laws and regulations;
2. Providing input to the Board of Directors and the Board of Commissioners in order to comply with statutory provisions in the capital markets sector;
3. Assisting the Board of Directors and the Board of Commissioners in the implementation of corporate governance, which includes the following:
   a. Public disclosure of information, including the availability of information on the BCA website;
   b. On-time submission of reports to OJK;
   c. GMS organization and documentation;
   d. Organizing and documenting Board of Directors and/or Board of Commissioners meetings; and
   e. The implementation of a BCA orientation program for the new member of Board of Directors and/or the Board of Commissioners.
4. As a good communication liaison between BCA and internal and external parties such as BCA shareholders, OJK, and other stakeholders;
5. Providing and organizing a special share ownership list for members of the Board of Directors and the Board of Commissioners;
6. Providing a List of Shareholders per month and list of shareholders per recording date for BCA corporate actions;
7. Responsibility for organizing the BCA GMS and other corporate actions organized by BCA;
8. Building and managing the company's image, as well as being in charge for the function of corporate communications, investor relations, corporate secretariat, integrated GCG, and sustainable finance.

Implementation of Corporate Secretary Duties in 2023

Throughout 2023, the Corporate Secretary performed the following duties and responsibilities:

No.	Subject	Description
1.	Implementation of capital market, stock exchange and other provisions	a. Coordinated the distribution of dividend financial year 2023. b. Organized a blackout period for the Board of Commissioners and Directors. c. Organized Public Expose Live. d. Organized Analyst Meeting. e. Submitted other reports related to capital market and stock exchange regulations.
2.	Joining the socialization or development of the most recent provisions, particularly those applicable to the capital markets sector	a. OJK regulation No. 9 of 2023 concerning the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities. b. OJK Regulation No. 14 of 2023 concerning Carbon Trading Through the Carbon Exchange. c. OJK Regulation No 17 of 2023 concerning Commercial Bank Governance; d. Law Number 4 of 2023 concerning Development and Strengthening of the Financial Sector.
3.	Providing input/opinions to comply with laws and regulations in the capital markets sector	a. Provided input or review to BCA affiliate transactions. b. Ensured the implementation of meetings and training for members of the Board of Commissioners and Directors. c. Provided input and coordinated the Sustainable Financial Action Plan. d. Followed up on the fulfillment of the ASEAN Corporate Governance Scorecard (ACGS) criteria. e. Reviewed and coordinated with related work units in preparing several policies, including the Board of Commissioners Committee charter, the Board of Directors Committee charter, the website information management policy, the affiliate transaction policy, and the policy on adjusting the Procedures for Submitting Customer-Based Deposit Guarantee Data Reports.
4.	Enhancing the implementation of the governance based on applicable regulations/legal provisions	a. Organized integrated governance mapping in the BCA financial conglomerate every semester in 2023. b. Conducted group discussion forums with Subsidiary Companies quarterly to discuss implementation related to governance, including affiliate transactions, arm's length transactions, maintenance of special lists, and general corporate governance guidelines. c. Carried out socialization and education related to GCG through internal communication means, including internal branch displays, plasma TVs, and internal portals, as well as in meetings or conferences with work units.
5.	Public disclosure of information, including the availability of information on the Issuer's or Public Company's website	a. Periodically reviewing and improving the BCA website for the Governance, Investor Relations, and Sustainability sections; b. Providing information/investor news disclosure reports to both investors and the public. The report can be accessed on the BCA website: https://www.bca.co.id/en/tentang-bca/hubungan-investor/berita-investor c. Providing BCA reports on the BCA website, including: 1) Annual Reports (https://www.bca.co.id/en/tentang-bca/hubungan investor/laporan-presentasi/laporan-tahunan); 2) Monthly, Quarterly and Annual Financial Statements (https://www.bca.co.id/en/tentang-bca/hubungan-investor/laporan-presentasi/laporan-keuangan); 3) Corporate Governance Reports (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/laporan-acgs); 4) Integrated Corporate Governance Reports (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/laporan-acgs); 5) Sustainability and/or Corporate Social Responsibility Reports (https://www.bca.co.id/en/tentang-bca/keberlanjutan/laporan-keberlanjutan). d. Disclosed the Action Plan (Recovery Plan) which can be accessed at the BCA website: (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg) e. Managed the implementation of capital participation in subsidiary companies as stated on the BCA website: (https://www.bca.co.id/en/tentang-bca/hubungan-investor/berita-investor) f. Provided Share Ownership Transaction Reports for the Board of Commissioners and the Board of Directors via the Indonesian Stock Exchange website.
6.	Submitting reports to OJK in a timely manner	a. Conducted a Self-Assessment on the Implementation of Corporate Governance in Semester I and Semester II 2023. b. Submitted the Audited Financial Statements. c. Submitted reports or correspondence related to the implementation of governance and compliance with capital market regulations to the OJK and the Indonesian Stock Exchange, including but not limited to affiliate transaction reports, monthly securities holder registration reports, as well as share ownership reports for the Board of Commissioners and the Board of Directors as described in the Information Access section of this Annual Report.

No.	Subject	Description
		d. Submitted annual Good Corporate Governance Implementation Reports. e. Conducted a Self-Assessment on the Implementation of Integrated Governance in Semester I and Semester II 2023. f. Submitted reports or correspondence related to the implementation of integrated governance to the OJK and the Indonesian Stock Exchange as described in the Information Access section of this Annual Report.
7.	Implementation and documentation of the General Meeting of Shareholders (GMS)	a. Held the Annual GMS for the 2022 Financial Year on March 16, 2023. b. Properly documented BCA Annual GMS data consisting of announcements, summons, and results of Annual GMS decisions, including through: 1) The BCA website which can be accessed at: https://www.bca.co.id/en/tentang-bca/tata-kelola/aksi-korporasi. 2) Softcopy and hardcopy documentation of data, which s managed by the Corporate Secretary & the Integrated GCG Bureau - Environment Sustainability Governance (ESG) Group for data collection.
8.	Implementation and documentation of meetings of the Board of Directors and/or Board of Commissioners	Prepared minutes for the Board of Directors and/or Board of Commissioners meetings.
9.	Implementation of communication facilities and providing internal events	Populated the BCA's internal portal, namely the MyBCA, hotspot section with links to related GCG articles: 1. Capital participation for Commercial Banks 2. eASY.KSEI : e-RUPS application 3. Assessment Report for Activities in the Capital Market 4. Increasing Financial Literacy and Inclusion in the Financial Services Sector for Consumers and the Community 5. Maintaining a Special List as a GCG Monitoring Tool 6. Suspension Effect 7. Changes to provisions regarding the use of public accounting services and public accounting firms in financial services activities 8. Policies for Maintaining Capital Market Performance and Stability in Significantly Fluctuating Market Conditions 9. Carbon Trading in Indonesia 10. Governance for Commercial Banks 11. Investigating Criminal Acts in the Financial Services Sector 12. Dividend Distribution
10.	Manage BCA communication materials	a. Updated the BCA website's Corporate Governance, Investor Relations, and Sustainability sections. b. Managed and updated information on the BCA website in accordance with applicable regulations. c. Prepared press release material related to BCA's performance and development. The 2023 press release report is described in the Information and Company Data Access Section of this Annual Report. d. Prepared the publication of BCA Financial Reports through mass media, etc. e. Carried out roadshows, seminars, and meetings with foreign investors.

Information Disclosure Report

Throughout 2023, Corporate Secretary provided various information related to BCA to the public in both Indonesian and English via mass media, the BCA website, and the BEI website. Corporate Secretary has also submitted regular and incidental reports to the IDX, OJK Capital Markets, and/or OJK Bank Supervision, as well as the IDXnet and SPEOJK e-reporting sites. The Information Disclosure Report can be found on page 493 of this Annual Report in the Access to Information and Company Data section.

INVESTOR RELATIONS FUNCTION

1. Investor Relations Primary Duties

The primary duties of investor relations are to represent and/or assist the Board of Directors in dealings with the investor and capital market communities, which include:

- Developing and implementing communication strategies, giving update to all stakeholders, including investors, fund managers, and analysts, on performance developments, strategies, and achievements, as well as other important company activities, in a proportional, accurate, and timely manner and in accordance with applicable regulations.
- Conduct and maintain good relations with the financial community, including analysts, investors, and other external parties, in order to obtain the most up-to-date information about the company, banking industry developments, and the economy.
- Monitor, analyze, and conduct regular research on developments in the banking and financial industries, competitors, BCA stock developments, and the capital market (equity market) as input, views, and recommendations to the directors, commissioners, business work units, subsidiaries, and other divisions.
- Conducting road shows and conferences, analyst meetings & performance presentations, company visits, and conference calls.
- Providing updates/information on the website and other communication materials for the benefit of investors, as well as assisting the preparation of the annual report in sections assigned by management.
- Fostering good relationships with the financial community and related BCA work units.
- Ensuring the acquisition of good corporate ratings so that BCA can maintain its financial reputation and credibility in accessing the capital market and wholesale financial markets.
- Conducting updates on current conditions and capital market participants' perspectives on BCA, as well as discussions with management.

2. Investor Relations Activities

Investor Relations communicates with investors, potential investors, analysts, the financial community, and the capital market to provide them with accurate and up-to-date information about performance, business prospects, and relevant information for decision making. Investor relations activities continue to prioritize confidentiality and equal treatment for all investors.

BCA holds quarterly analyst meetings and a public expose once a year on a regular basis to present the BCA performance results for a fiscal year. BCA actively participates in virtual and offline conferences, as well as non-deal road shows organized by securities firms, which bring BCA together with domestic and international investors. BCA also maintains contact with a diverse group of current and prospective investors, both retail and institutional.

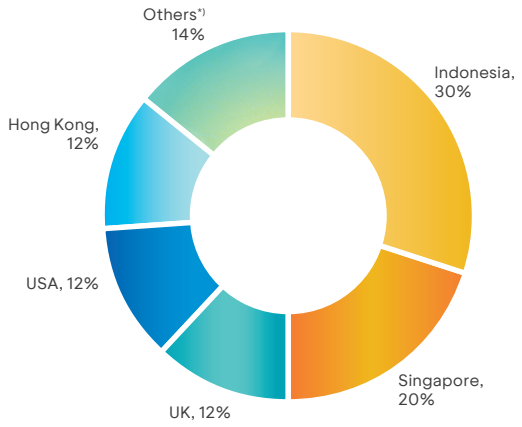
In 2023, meetings with analysts and investors took place in a hybrid format, either online or in person. Meetings with BCA directors/management are generating a lot of interest from investors, potential investors, and analysts. As a result, the number of investor/analyst visits has significantly increased. Investor relations activity increased by 7% YoY.

Statistics on BCA Investor Relations Activities for 2023 and 2022

Activities	2023	2022
Analyst Meeting and Public Expose[1)]	5	5
Investor & analyst Calls & Virtual Meeting (domestic and overseas)[2)]	254	273
Investor Visit[3)]	144	100
Total	**403**	**378**

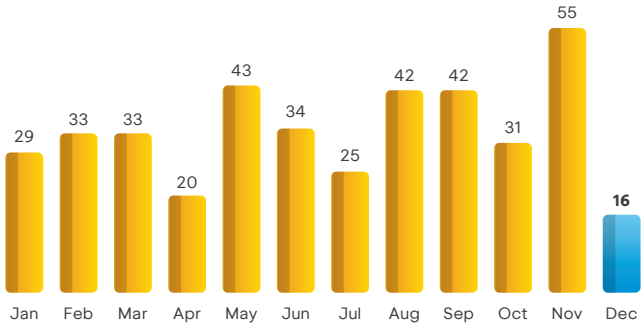
Description:
1) Financial and non-financial performance results are exposed to investors, analysts, and media partners.
2) BCA meetings with local/foreign investors and analysts, including retail investors, to update performance and BCA strategy.
3) BCA provides facilities for local/foreign investors to meet in person with the Board of Directors/Management of BCA.

Participants who attended conferences, investor calls, and meetings both online and in person totaled 897 (eight hundred ninety-seven) people, with the composition based on country of origin as follows:



Description
*) Others came from: Malaysia, India, Japan, Australia, Denmark, Canada, Thailand, United Arab Emirates, Taiwan, France, China, Switzerland, South Africa, Norway, Finland, South Korea, Belgium, Sweden, Greece, Luxembourg, and Bangladesh.

Monthly Investor Relations Activity Frequency in 2023



The average frequency of Investor Relations activities in 2023 is 34 (thirty-four) activities per month.

Investor Relation Contact

BCA Investor Relations can be contacted via:

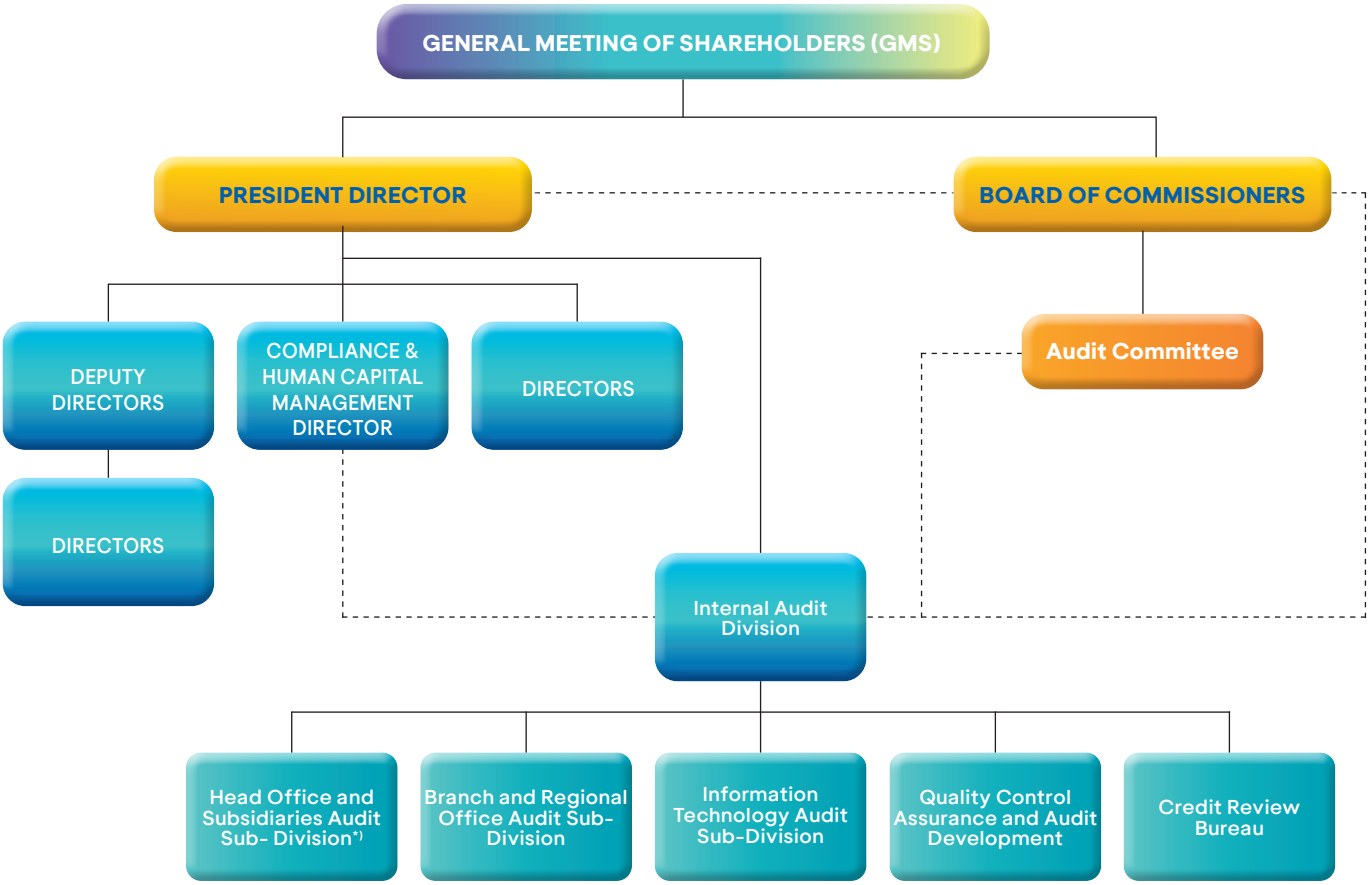
PT Bank Central Asia Tbk
Menara BCA 20th floor
Jl. M.H. Thamrin No.1, Jakarta
Tel. : +62 21 235 88000
E-mail : investor_relations@bca.co.id

INTERNAL AUDIT DIVISION

Internal Audit Division (DAI) performs its duties and responsibilities independently and objectively, led by the Head of the Division, whose appointment and dismissal are carried out by the President Director after obtaining the approval of the Board of Commissioners, considering the Audit Committee's recommendations. DAI's audit aims to assess the adequacy and effectiveness of risk management, internal control, and governance framework processes, as well as performance quality and provide consultations. DAI was formed to increase and protect BCA's value by providing risk-based and objective assurance, advice, and insight, as well as acting as a strategic management partner in building BCA into a leading bank in Indonesia. The implementation of the DAI function is guided by OJK Regulation No. 1/POJK.03/2019 dated January 28, 2019 concerning the Implementation of the Internal Audit Function in Commercial Banks and Mandatory Guidance established by The Institute of Internal Auditors as an internal audit professional standard.

DAI, in its role as third line, continuously coordinates and communicates with work units/other line functions in order to collaborate and contribute to each other in creating and maintaining value that is aligned with stakeholder interests.

Structure and Position of the Internal Audit Division



Description:
—— Reporting line
- - - - Communication Line
*) Includes Integrated Internal Audit function

DAI's organizational structure is reviewed on a regular basis to ensure that it is in line with the company's business needs and developments. The Board of Directors' Decree No. 063/SK/DIR/2017 concerning Revision of the Organizational Structure of the Internal Audit Division (DAI) standardized the most recent update to DAI's organizational structure. DAI is responsible directly to the President Director and has direct communication with the Board of Commissioners and the Audit Committee.

Head of Internal Audit Division Profile

Head of the Internal Audit Division (Executive vice President)	Work experience	Educational background
The Head of DAI was led by Ms. Ayna Dewi Setianingrum since 2017 until December 8, 2023. Served as the Executive Vice President of DAI since November 1, 2017 based on the Employee Appointment Decree number 3141/SK/HCM-KP/A/2017 dated October 24, 2017.	- Senior Vice President of Information Technology Audit Subdivision (2014 – 2017). - Senior Vice President of Head Office Audit Subdivision (2012 – 2014). - Vice President of Head Office Audit Subdivision (2009 – 2012). - Vice President of Credit Audit Subdivision (2006– 2009).	- Bachelor of Economics degree from Tarumanegara University in 1995. - Master degree in Management from PPM School of Management in 2005.
Since December 9, 2023, the position of head of the Internal Audit Division has been filled by acting officer Mr. Leo Ariston based on the Assignment Letter No.517/ST/HCM/P/2023 dated December 13, 2023.	- Senior Vice President of Information Technology Audit Subdivision (2017-present) - Senior Vice President of Branch & Regional Office Audit Subdivision (2016-2017) - Vice President of Branch & Regional Office Audit Subdivision (2011-2016)	- Bachelor of Civil Engineering from Parahyangan Catholic University in 1996

Table of Development

No.	Development Program	Organizing Institution	Date
1	Exciting Growth of Accounting Profession: Then, Now and After	Indonesian Accountants Association	December 12-13, 2023
3	Indonesia Knowledge Forum XII 2023	Bank Central Asia	October 10-11, 2023
4	When Security Meets Privacy	ISACA	August 1, 2023
5	Modernize InfoSec Compliance	ISACA	July 13, 2023
6	Seminar on the Implementation of the Personal Data Protection Law	Bank Central Asia	June 20, 2023
7	Unify Third-Party Risk and Cybersecurity for Sustainable Resiliency	ISACA	May 18, 2023

Internal Audit Charter

BCA Internal Audit Charter is a framework that provides guidance in carrying out Audit tasks and consists of mission, organizational position, independence and objectivity, authority, and scope of work. The Internal Audit Charter has been reviewed in 2022 in which it was approved by the President Director and the Board of Commissioners by considering the recommendations of the Audit Committee. The Internal Audit Charter refers to OJK Regulation No. 56/POJK.04/2015 regarding the Establishment and Guidelines for the Preparation of the Internal Audit Charter and is in accordance with OJK Regulation No. 1/POJK.03/2019 dated January 28, 2019 concerning the Implementation of the Internal Audit Function in Commercial Banks and applicable professional standards.

Independence & Objectivity

DAI's position is independent of operational work units or risk-taking units, as DAI does not have the authority and responsibility to carry out operational activities at BCA and its Subsidiaries.

Every internal auditor must declare that he has no family/financial/other interests in the audit object and/or the party being audited (auditee) that could affect the objectivity of the audit.

In 2023, DAI carried out audit activities independently where there are no conflicts of interest, restrictions on scope and access to data, personnel, or property, or resource constraints that could affect the independence and objectivity of audit implementation.

The President Director and Board of Commissioners approved DAI's annual audit plan and budget allocation based on the Audit Committee's recommendations.

DAI has the authority:

1. Gain access to all data, personnel/property, and resources from BCA and its subsidiaries relevant to the implementation of their duties and responsibilities.
2. Coordinate with the Subsidiary Company's Internal Audit and, if necessary, communicate with the Subsidiary Company's Board of Commissioners to carry out the integrated internal audit function.
3. Coordinate and communicate with external auditors and the OJK.
4. The Head of DAI has the authority to determine audit methods, techniques, and approaches that are consistent with the profession and internal audit standards.
5. The Head of DAI may convene regular and ad hoc meetings with the Board of Directors, Board of Commissioners, and Audit Committee.
6. The Head of DAI is permitted to attend strategic company meetings without voting rights.

Audit Implementation and Quality Control Standards

DAI's audit function implementation standards are guided by the Internal Audit Professional Standards, including:

- OJK Regulation No. 1/POJK.03/2019 concerning the Implementation of Internal Audit Function in Commercial Banks
- OJK Regulation No. 11/POJK.03/2022 concerning the Implementation of Information Technology in Commercial Banks
- Mandatory Guidance set by the Institute of Internal Auditors
- Information System Audit and Control Association (ISACA) standards as a reference for best practices.

Internal audit applies a risk-based audit methodology in its activities which includes planning, implementation, and reporting as well as monitoring follow-up improvements. In line with technological advances, DAI strives to continuously optimize the use of data, tools, and technology to increase the effectiveness and efficiency of audit implementation as well as increasing added value and early warning systems for potential errors/fraud, including the implementation of Continuous Auditing, Machine Learning and Predictive Analytic Tools.

DAI has used an integrated Audit Management System to support the implementation of audit activities, from audit planning to audit process implementation to monitoring follow-up audit results, which can be observed via the dashboard.

DAI has a quality control and audit development group that is in charge of ensuring conformity with established standards, among other things. External reviews as part of independent quality control have been carried out every 3 (three) years, most recently in 2023 for the inspection period 1 July 2020 - 30 June 2023, with the conclusion of "generally conform" and reported by BCA to OJK in August 2023.

Auditor Code of Ethics

In carrying out their duties and responsibilities, internal auditors are required to behave professionally and comply with established ethical standards. The standard auditor code of ethics refers to the International Professional Practices Framework (IPPF) - The Institute of Internal Auditors (IIA), which consists of:

1. **Integrity**
   Internal auditors are obliged to have integrity that fosters trust so that it can serve as the foundation for other parties' confidence in the internal auditor's judgment.

2. **Objectivity**
   Internal auditors are obliged to demonstrate high professional objectivity in carrying out their duties and responsibilities, conduct a balanced assessment of all aspects, and not be influenced by personal interests or specific parties in providing considerations.

3. **Confidentiality**
   Internal auditors are obliged to maintain the confidentiality of information received and not disclose this information without legal authority.

4. **Competence**
   Internal auditors must have the knowledge, skills, and experience required to carry out audits.

In order to maintain stakeholders' trust, every internal auditor is required to make a statement of compliance with the auditor's code of ethics.

Internal Audit Duties and Responsibilities

The following are the tasks and responsibilities of Internal Audit in performing its functions:

1. Assist the President Director, the Board of Commissioners and the Audit Committee in carrying out their oversight functions.
2. Assess the adequacy and effectiveness of the company's governance, risk management, and internal control processes.
3. Resource and budget usage evaluation.
4. Provide the objective improvement recommendations for the activity being audited at all levels of management.
5. Performing consulting service for the internal parties needed.
6. Coordinate with work units that carry out other internal control functions.
7. Perform integrated internal audit function

The Integrated Internal Audit function is carried out by DAI in accordance to OJK Regulation No. 18/POJK.03/2014 regarding the Implementation of Integrated Governance for Financial Conglomerates. The implementation of an integrated internal audit includes but not limited to:

- Monitoring the implementation of the Subsidiary's internal audit function and provide recommendations that added value.
- Conducting audit of Subsidiaries.
- Supporting the development of the Subsidiary's internal audit function.

Every semester, the integrated internal audit report is submitted to the Board of Commissioners, Audit Committee, and Directors, and DAI attends every meeting of the Integrated Governance Committee.

Auditor Composition and Competency Development

In carrying out its functions, Internal Audit is supported by competent and qualified human resources.

The following is the composition of BCA's Internal Auditors as of December 31, 2023:

Position	Number of Auditor
Senior Vice President	5
Vice President	16
Assistant Vice President	36
Audit Officer	38
Associate Audit Officer	28
Assistant Audit Officer	37
Staff	29
Total	**189**

Internal auditors from BCA have been included in a variety of professional certification programs, with the following certifications held as of December 31, 2023:

Certification	Total*)
Certified Bank Internal Auditor Level Supervisor	61
Certified Bank Internal Auditor Level Auditor	40
Level 1 Risk Management Certification	35
Level 2 Risk Management Certification	30
Level 3 Risk Management Certification	17
Level 4 Risk Management Certification	4
Certified Information Security Auditor	4
Chartered Accountant	2
Certified Hacking Forensic Investigator	2
Offensive Security Certified Professional (OSCP)	1
Enterprise Risk Management Associate Professional	2
Enterprise Risk Management Certified Professional	4
Certificate in General Insurance	2
Certified Fraud Examiner	2

*) 1 auditor can have more than 1 certification

DAI conducts periodic skills assessments to identify and map the competencies required by auditors, and the results are used as a foundation for continuously developing auditor competencies (including meeting the needs of specialist auditors). Continuous competency development is carried out through both internal and external training. Internal auditors are also given the opportunity to attend seminars to learn about business developments, information technology, and audit techniques.

DAI also includes internal auditors from various audit-related professional associations, such as the Institute of Internal Auditors (IIA) - Indonesia, the Association of Fraud Examiners (ACFE), the Information Systems Audit and Control Association (ISACA), the Bank Internal Auditors Association (IAIB), and the Indonesian Accountants Association (IAI).

Implementation of Internal Audit Division Duties in 2023

In 2023, DAI carried out audits of Branch Offices, Regional Offices, Head Office Divisions/Work Units, and Subsidiary Companies as well as business processes, in accordance with the Annual Audit Plan, which is determined based on the results of risk assessments that are carried out periodically by considering various current risk factors. The focus of audit implementation in 2023 includes:

1. Reliability of the main applications that support bank operations, such as systems for third-party funds, credit, and remittance
2. Data governance
3. Merchant network management (EDC)
4. Credit quality and restructuring
5. Implementation of Environmental Sustainability Governance
6. Treasury Activities
7. Handling complaints

In 2023, DAI has held meetings with the President Director 8 (eight) times, meetings with the Audit Committee 6 (six) times, and meetings with the Board of Commissioners 2 (two) times.

Focus of Audit Activities in 2024

The focus of the audit examination in 2024 is in accordance with the results of the macro-risk assessment, especially those related to credit risk, operational risk, market risk, and liquidity risk, including:

1. Credit quality and restructuring.
2. Reliability of the main applications that support bank operations, such as systems for third party funds, credit and trade finance.
3. System Development Life Cycle (SDLC).
4. Information Technology related procurement process.
5. Online account opening process and implementation of Anti-Money Laundering, Prevention of Financing of Terrorism (AML/CFT)/Financing of Proliferation of Weapons of Mass Destruction (PPSPM).
6. Treasury Activities.
7. Increasing the role of Early Warning Systems (EWS) by continuing to increase the scope of inspections through continuous auditing and data analytics and developing predictive analytic tools/machine learning for early detection of potential errors/fraud.
8. Improving the integrated internal audit function by providing support for the internal audit development of Subsidiaries.
9. Continue to develop auditor professionalism in a sustainable manner.

PUBLIC ACCOUNTANT (EXTERNAL AUDIT)

In order to fulfill the implementation of the external audit function in accordance with OJK Regulation No. 9 of 2023, concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities and OJK Circular Letter No. 18/SEOJK.13/2023, concerning Procedures for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities, therefore:

1. BCA uses the services of a Public Accountant (PA) and/or a Public Accountant Firm (PAF) to carry out an annual audit of historical financial information based on a cooperation agreement with the PAF, which states the scope of the audit.
2. The appointed PA and/or PAF is a PA and/or PAF that is actively registered with the OJK and has competence in accordance with the complexity of the BCA's business.
3. The use of audit services from the same PA is limited, and the longest period of audit is 7 (seven) cumulative financial years. BCA can reuse annual historical financial information audit services from the same PA after a cooling off period of 5 (five) consecutive financial reporting.
4. The appointment of PA and/or PAF to provide audit services on annual historical financial information must be decided by the GMS shall take into consideration the recommendations of the Board of Commissioners. The said proposal must consider the recommendations of the Audit Committee. In the event that the GMS cannot decide on the appointment, the GMS can delegate the intended authority to the Board of Commissioners, accompanied by an explanation regarding the reasons for the delegation of authority and the criteria or limitations for PA/PAF who can be appointed.
5. In preparing the recommendations, the Audit Committee may consider the:
    a. Independence of PA, PAF, and PAF Insiders;
    b. Audit scope;
    c. Audit service fees;
    d. Expertise and experience of PA, PAF, and the Audit Team from the PAF;
    e. The audit methodology, techniques, and tools used by the PAF;
    f. The benefits of fresh perspective that will be obtained through the replacement of the PA, PAF, and the Audit Team from the PAF;
    g. The potential risk of using audit services by the same PAF consecutively for a long period of time; and/or
    h. Results of the evaluation of the implementation of the provision of audit services on annual historical financial information by PA and PAF in the previous period.
6. BCA reports on the appointment of a PA and/or PAF for an audit of annual historical financial information by using the form contained in the attachment to the OJK Circular Letter No. 18/SEOJK.13/2023, concerning Procedures for Using PA and PAF Services in Financial Services Activities, by attaching:
    a. Appointment documents for PA and/or PAF including the Summary of Minutes of the General Meeting of Shareholders or Minutes of the General Meeting of Shareholders, as well as the Work Agreement between BCA and PAF.
    b. Audit Committee recommendations and the factors considered in making the recommendations for the appointment of a PA and/or PAF.

The Annual GMS on March 16, 2023, decided on the following matters by considering the Board of Commissioners' proposals, taking the recommendations of the Audit Committee and applicable laws and regulations into consideration:

I. Appointed KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, as a PAF registered in OJK to audit/examine BCA's books and records for the financial year ending December 31, 2023.
II. Appointed Mrs. Lucy Luciana Suhenda who is a PA and affiliated with KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network and is a PA registered in OJK, to audit/examine BCA's books and records for the financial year ending on December 31, 2023.
III. Granting power and authority to the Board of Commissioners to:
    a. Appoint a replacement PAF, in the event that KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network is for any reason unable to complete the audit/ examination of BCA's books and records for the financial year ending December 31, 2023;

b. Appoint a replacement PA who is affiliated with KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, in the event that Mrs. Lucy Luciana Suhenda, for any reason, is unable to complete the audit/examination of BCA's books and records for the financial year ending on December 31, 2023; and
c. Perform any other necessary tasks in connection with the appointment and/or replacement of a PAF and/or PA registered in OJK, including but not limited to determining the amount of honorarium and other conditions in connection with the appointment of the PAF and PA registered in OJK.

PA Name
Lucy Luciana Suhenda

PAF Name
KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network
WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920, Indonesia
Tel. (62-21) 5099 2901, 3119 2901
Fax. (62-21) 5290 5555, 5290 5050

Assignment Period
January 1, 2023-December 31, 2023

In 2023, PA Lucy Luciana Suhenda was assigned for the fourth year, and KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network was assigned for the seventh year.

In 2023, no former members of the Board of Directors, managerial levels, or BCA employees served as BCA's external auditors.

Upon the appointment of KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, BCA has submitted a report to the OJK through the Board of Directors Decree No.1027A/DIR/2023 dated September 22, 2022. This is in accordance with the provisions stipulated in OJK Regulation No. 9 of 2023, concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities and OJK Circular Letter No.18/SEOJK.13/2023, concerning Procedures for Using Public Accountant Services and Public Accounting Firms in Financial Services Activities.

Each year, BCA submits an annual publication report, accompanied by a Management Letter on the annual financial report audit, to OJK no later than 4 (four) months after the end of the financial year.

1. Effectiveness of External Audit Implementation

The Audit Committee evaluates the implementation of the provision of audit services on annual historical financial information by the PA and/or PAF which at the minimum includes:

a. Conformity of audit implementation by PA and/or PAF with applicable audit standards;
b. Adequacy of field work time;
c. Assessment of the scope of services provided and the adequacy of sampling; and
d. Recommendations for improvements provided by the PA and/or PAF.

The report on the evaluation results of the Audit Committee was submitted by the Board of Directors of BCA using the form contained in the attachment to OJK Circular Letter No.18/SEOJK.13/2023, concerning the Procedures for Using the Services of Public Accountants and Public Accounting Firms in Financial Services Activities and signed by the Audit Committee on February 9, 2023.

2. Relationship Between Banks, Public Accountants, and the Financial Services Authority

BCA constantly communicates with external auditors regarding audit implementation plans, audit progress, and other important issues during audits to ensure the audit process runs smoothly. In accordance with applicable laws and regulations, the audit results report is submitted to OJK.

3. 2023 Audit Fees

KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network, was appointed as the auditor of BCA and certain of its Subsidiaries to audit the financial statements for the year ending December 31, 2023, with details of fees charged to each Subsidiary as shown in the table below:

No.	Company	Services Performed in 2023	Service Fee*)
1	PT Bank Central Asia Tbk	Audit	Rp8,583,600,000.00
		Industrial training for mining and telecommunications	Rp150,000,000.00
		AUP Custodian**)	Rp40,000,000.00
2	PT BCA Finance	Audit	Rp939,100,000.00
3	PT Asuransi Umum BCA	Audit	Rp600,000,000.00
4	PT BCA Sekurtas	Audit	Rp385,000,000.00
		AUP Reconciliation of Securities Ledger**)	Rp60,000,000.00
		NAAE MKBD**)	Rp65,000,000.00

Note:
* VAT not included.
** Included in audit fees.

4. Services provided by PAF/PA other than Audit

In 2023, KAP Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network also provided services to perform industrial training for mining and telecommunications for a respective fee of Rp150,000,000.00 (one hundred fifty million rupiah) excluding VAT.

Information regarding the PAF and PA that performed audit services for BCA for the past 7 (seven) years is as follows:

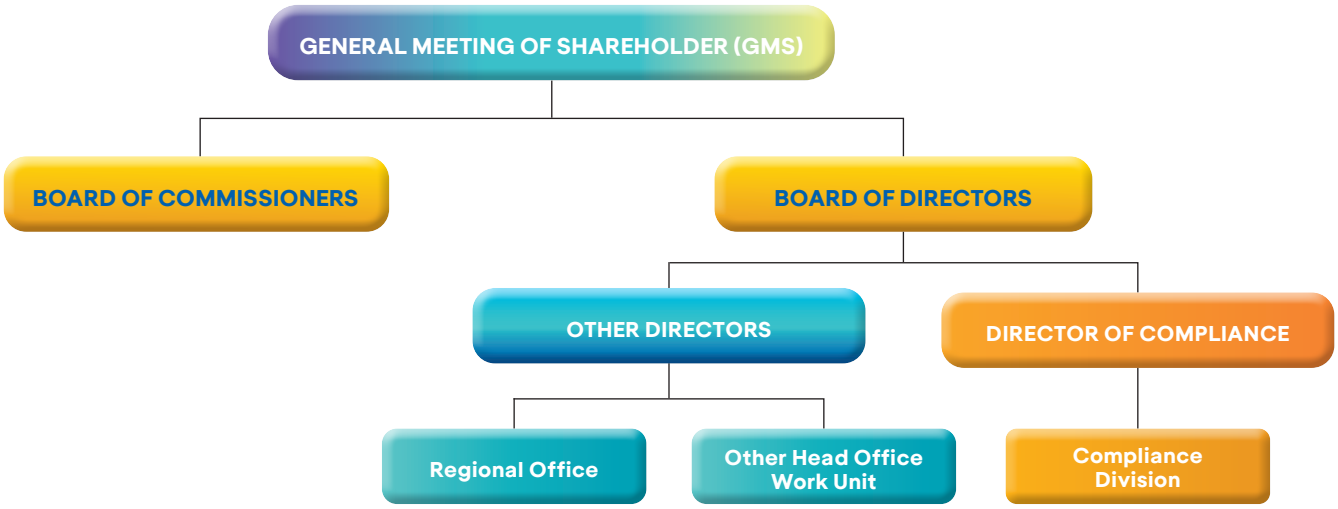
No.	2023	2022	2021	2020	2019	2018	2017
PAF	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network	Tanudiredja, Wibisana, Rintis & Rekan - a member firm of the PwC global network
PA	Lucy Luciana Suhenda	Jimmy Pangestu	Jimmy Pangestu	Jimmy Pangestu	Lucy Luciana Suhenda	Lucy Luciana Suhenda	Lucy Luciana Suhenda

COMPLIANCE FUNCTION

BCA has established a Compliance Division (DCP) as an independent work unit free of influence from other work units to carry out compliance functions in accordance with OJK Regulation No. 46/POJK.03/2017 concerning Implementation of Commercial Bank Compliance Functions. In addition, BCA, as the Main Entity in the BCA Financial Conglomeration, has added an Integrated Compliance Function to the DCP organizational structure in order to implement Integrated Governance for the Financial Conglomeration.

1. Organizational Structure of DCP

The DCP organizational structure is stipulated by the Board of Directors' Decree No. 247/SK/DIR/2022, dated December 28, 2022. The Head of Compliance Division, whose appointment has been reported to the OJK, leads the DCP. The DCP reports directly to the Director of Compliance. The appointment and promotion of the Compliance Director has met the applicable requirements and is being carried out in accordance with the OJK's procedures.



2. DCP Responsibilities

The DCP's responsibilities are as follows:

- Monitor BCA's level of compliance with OJK, BI, and other regulators' requirements. This includes ensuring that BCA's policies, regulations, systems, and procedures, as well as business activities, comply with regulatory requirements.
- Coordinating the Implementation of Anti-Money Laundering, Counter-Terrorism Financing, and Prevention of Financing for the Proliferation of Weapons of Mass Destruction (AML, CTF, and PFPWMD) Programs, including conducting risk assessments for implementing the AML, CTF, and PFPWMD programs in accordance with the regulator's provisions.
- Carry out the Gratification control function within BCA.

3. Integrated Compliance Function

BCA, as the Main Entity in the BCA Financial Conglomeration, has also added an integrated compliance function to the DCP organizational structure in order to implement Integrated Governance in accordance with OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates. The integrated compliance function in the DCP's main task is to monitor and evaluate the implementation of the compliance function and the level of compliance at each Financial Services Institution (FSI) in the BCA Financial Conglomerate, including the implementation of the AML, CTF, and PFPWMD Programs.

In order to ensure the implementation of BCA's compliance function, the Board of Directors and Board of Commissioners have also exercised active supervision through, among other things, policy and procedure approval, periodic reporting, requests for explanations, and meetings.

4. Implementation of Compliance Function Work in 2023

DCP carried out the following functions in 2023:

1) Promote the development of a compliance culture.
   - Socialize/inform the Board of Directors, Board of Commissioners, and work units regarding new regulations issued by regulators.
   - Provide information on OJK, BI, and other laws and regulations on the BCA portal site, which work units can access.
   - Involve DCP's human resources in a variety of trainings, regulatory socialization seminars from regulators, and risk management certification, as well as actively participating in the Banking Compliance Director Communication Forum working group.
   - Provide suggestions/responses to questions from work units or branches in order to carry out consultative functions related to the implementation of applicable regulations.

2) Ensure that BCA's policies, provisions, systems, and procedures, as well as its business operations, are in accordance with the provisions, including:
   - Identify potential sources of compliance risk.
   - Conduct a gap analysis, assess the impact of new provisions on BCA operations, and propose for adjustment to internal manuals, policies, and procedures.
   - Develop a Compliance Matrix Diary as a monitoring tool to ensure adherence to reporting obligations to regulators.
   - Conduct reviews and provide opinions to ensure compliance with applicable regulatory provisions regarding:
     - New product and activity plans;
     - Draft internal regulations to be published;
     - Compliance with corporate credit releases; and
     - Documents in the context of capital investment plans.
   - In collaboration with Branch Internal Supervisors and Regional Office Internal Supervisors, conduct compliance tests on the implementation of provisions at Branch Offices and Regional Offices.
   - Monitor the level of compliance with applicable regulatory provisions relating to prudential banking principles, specifically:
     - Minimum Capital Adequacy Requirement;
     - Minimum Statutory Reserve;
     - Macroprudential Liquidity Buffer;
     - Net Open Position;
     - Maximum Legal Lending Limit;
     - Non-Performing Loans (NPL);
     - Macroprudential Intermediation Ratio;
     - Liquidity Coverage Ratio (LCR);
     - Net Stable Funding Ratio (NSFR);
     - Macroprudential Inclusive Financing Ratio.
     - Monitoring the imposition of sanctions/fines from regulators.
   - Conduct compliance risk assessments and prepare Compliance Risk Profile Reports quarterly to manage compliance risks.
   - Prepare quarterly compliance monitoring reports for the Board of Directors and the Board of Commissioners.
   - Coordinate with work units within the framework of risk-based Bank Health Level assessments.
   - Implement BCA Governance and Integrated Governance in collaboration with the Environment Sustainability Governance Group.
   - Utilize information technology, also known as Regulatory Technology (RegTech), to increase efficiency and effectiveness in the process of managing regulatory regulations, as well as to maintain an up-to-date regulatory regulations database.

3) Ensure BCA's compliance with regulatory commitments, including:
   - Monitor BCA's commitment to OJK, BI, and other regulators in collaboration with DAI.
   - Monitor and follow up on information/ data requests from the OJK, BI, and other regulators in the context of bank supervision.

4) Perform gratification control functions such as:
   - Create policies and procedures for gratification control.
   - Coordinate socialization activities to all BCA Personnel and stakeholders regarding Gratification control provisions.
   - Receive and administer BCA Personnel Gratification reports.
   - Report to the Board of Directors on the implementation of Gratification control on a regular basis, at least once a year.

5) Monitor and evaluate the compliance function both in an integrated manner and at each Subsidiary Company within the BCA Financial Conglomeration, including:
   - Create and submit Integrated Compliance Reports to the Board of Directors and the Board of Commissioners.
   - Collaborating with work units in the context of risk-based assessment of the Consolidated Bank's Health Level.
   - Conduct reviews and provide opinions to ensure that BCA's Collaboration Synergy plans with Subsidiary Companies are in compliance with regulatory requirements.
   - Coordinate with the Subsidiary Company's Compliance PIC in the context of preparing an Integrated Compliance Risk Profile each semester.
   - Communicate with Subsidiary Companies in the context of implementing the compliance function.

5. 2023 Compliance Indicators

The following compliance indicators for 2023 represent BCA's commitment to and level of compliance with applicable laws and regulations:

Table of Compliance Indicators for 2023

No.	Compliance Indicator	Applicable Provision	BCA Achievement	Description
1	Minimum Capital Adequacy Requirement	Min. 14%<15%	29.44%	Complied with the applicable provisions
2	Non-Performing Loan (NPL) Net	Max 5%	0.58%	
3	Maximum of Legal Lending Limit	Max. 10% of total capital	4.85%	
4	Minimum Statutory Reserve Rupiah	Min. 6.20%	8.36%	
5	Macroprudential Liquidity Buffer	Min. 5%	33.89%	
6	Minimum Statutory Reserve Foreign Currency	Min. 4%	4.71%	
7	Net Open Position	Max. 20%	0.11%	
8	Liquidity Coverage Ratio (LCR)	Min. 100%	357.76%	
9	Macroprudential Intermediation Ratio (RIM)	84% - 94%	72.19%*)	In accordance with RIM's description below
10	RIM Current Account	Min. according to the provisions	1.96%	In accordance with RIM's description below
11	Net Stable Funding Ratio (NSFR)	Min. 100%	166.59%	Complied with the applicable provisions
12	Macroprudential Inclusive Financing Ratio	Target December 2023 Min. 20.5%	21.27%	

Note:
*) BCA's Macroprudential Intermediation Ratio for December 2023 is smaller than the lower limit of the Macroprudential Intermediation Ratio Target set by BI at 84% in PADG No. 22/11/PADG/2020 dated April 29, 2020 concerning Amendments to PADG No. 21/22/PADG/2019 concerning the Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units, so that BCA is obliged to establish RIM Current Account in Rupiah in the amount calculated between the Lower Disincentive Parameter and the difference between BCA RIM and Target RIM against the Rupiah Third Party Fund.

Based on PADG No. 23/7/PADG/2021 dated April 26, 2021 concerning the Third Amendment to PADG No. 21/22/PADG/2019 concerning Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks and Sharia Business Units, there is a Lower Disincentive Parameter related to RIM compliance, in which since January 2022, the Lower Disincentive Parameter for Banks with RIM conditions < 84 %, NPL < 5% and Minimum Capital Adequacy Requirement > 19% are set at 0.15.

6. Anti-Money Laundering, Counter-Terrorism Financing, and Prevention of Financing for the Proliferation of Weapons of Mass Destruction (AML, CTF, and PFPWMD) Programs

BCA is committed to implementing Anti-Money Laundering, Counter-Terrorism Financing and Prevention of Financing for the Proliferation of Weapons of Mass Destruction (AML, CTF, and PFPWMD) programs in accordance with OJK Regulation No. 8 of 2023 concerning Implementation of Anti-Money Laundering Programs, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Weapons of Mass Destruction in the Financial Services Sector. During 2023, the following activities will be carried out in connection with the implementation of the AML, CTF, and PFPWMD programs:

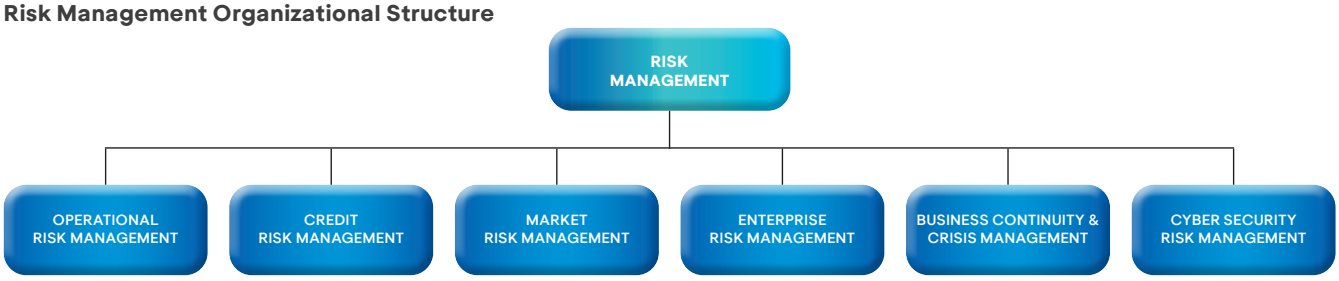
- Provide periodic reports to the Board of Directors and Board of Commissioners on the implementation of the AML, CTF, and PFPWMD.
- Monitoring suspicious financial transactions with a web-based application called STIM (Suspicious Transaction Identification Model), as well as developing and improving the application system with the latest technology and updating parameters to detect suspicious transactions.
- Coordinate the implementation of updating customer data by setting targets and monitoring their achievement.
- Reviewing new product and activity plans to ensure compliance with the AML, CTF, and PFPWMD provisions.
- Screening customer and transaction data against watchlists published by competent authorities, such as the List of Suspected Terrorists and Terrorist Organizations, List of Financing for the Proliferation of Weapons of Mass Destruction, The Office of Foreign Assets Control (OFAC) List, United Nations (UN) List, and European Union (EU) List, when opening an account and when the watchlist list changes.
- Identify and assess risks associated with the implementation of APU, PPT, and PPPSPM using a risk-based approach, considering customer, country or geographic area, product and service, and distribution network factors.
- In collaboration with Branch Internal Supervisors, conduct compliance tests on the implementation of AML, CTF, and PFPWMD at Branch Offices.
- Reporting suspicious financial transactions, cash financial transactions, and financial transactions transferring funds to and from abroad, as well as submitting data to the Financial Transaction Reporting and Analysis Center (PPATK) via the Integrated Service User Information System (SIPESAT) and the Information System for Suspected Terrorism Financing (SIPENDAR).
- Ongoingly increase understanding of AML, CTF, and PFPWMD by holding training and socialization through classroom training, online training, e-learning, and virtual/hybrid events, as well as internal forums such as Regional Coordination Meetings and Coordination Meetings of Heads of Branch Operations and Service Operations Forum.
- Developing training materials for AML, CTF, and PFPWMD applications.
- Review and provide feedback on new product and activity plans, as well as draft internal regulations to be issued, to ensure compliance with applicable AML, CTF, and PFPWMD provisions.
- Participate in activities organized by the regulator, including:
  a. Implementation of PPATK's Financial Integrity Rating (FIR).
  b. Implementation of Focus Group Discussions to Follow Up on Mutual Evaluation Review (MER) Results related to the Financial Services Sector.
  c. Hold a meeting on the Collecting and Integrating Initial Data PPP Project regarding Investment Fraud.

RISK MANAGEMENT SYSTEM

BCA has an effective risk management system and internal control system that are tailored to BCA's objectives, business policies, size, and complexity of business activities. The Board of Commissioners and the Board of Directors of BCA is in charge of implementing integrated risk management and internal control systems at BCA and its subsidiaries.

BCA follows regulatory requirements and refers to international best practices when implementing risk management.

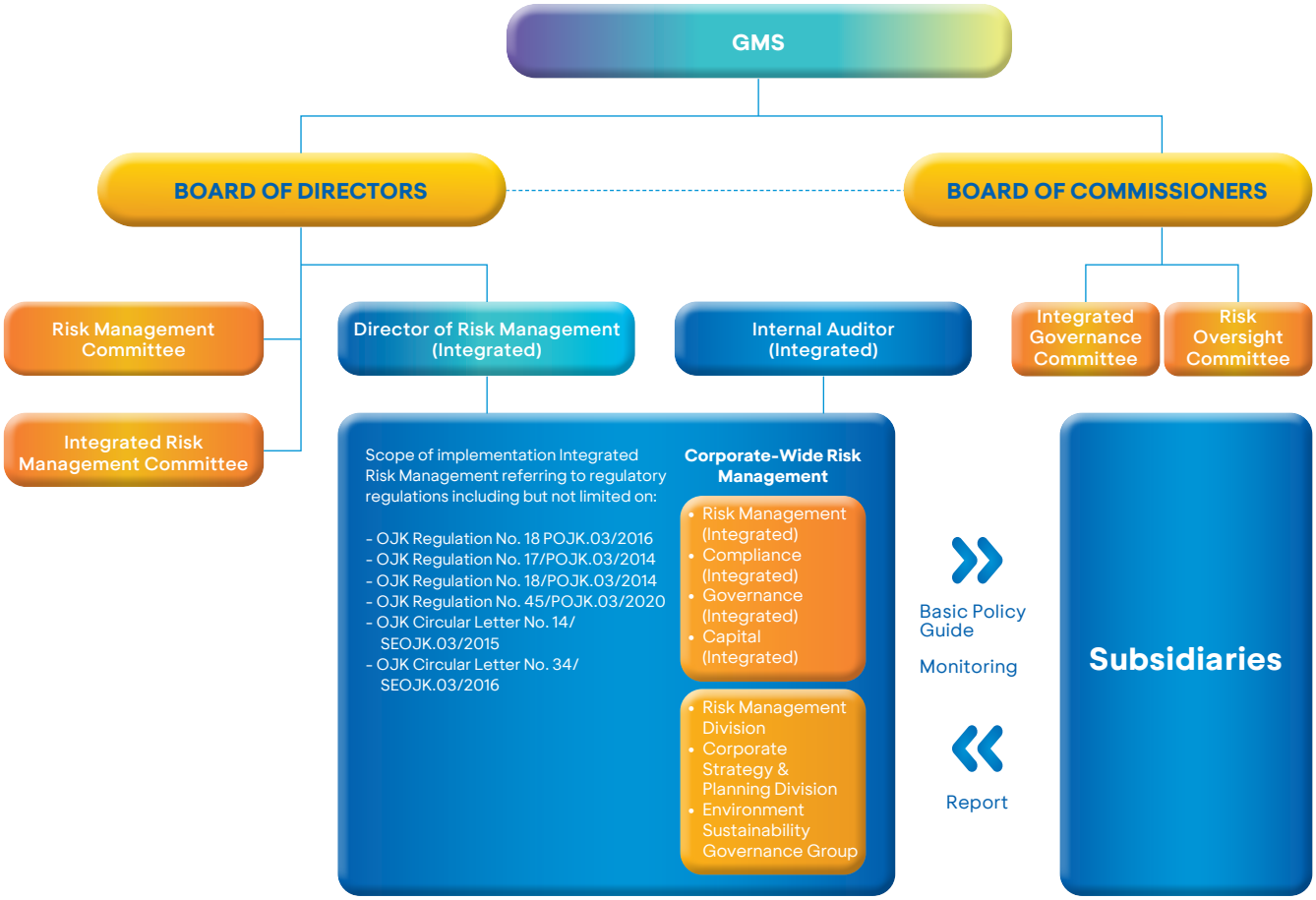
Risk Management Organizational Structure



Risk Management System Overview

BCA has implemented an integrated Risk Management System Framework to manage risk. This framework is used to establish strategy, organization, policies and procedures, as well as risk management infrastructure, in order to ensure that all risks encountered by BCA can be correctly identified, measured, monitored, controlled, and reported.

Risk Management System Framework



The framework for BCA's and integrated risk management implementation describes a risk management framework and process that have interrelationship and reciprocal relationship, both between, the Board of Commissioners, the Board of Directors, Supporting Committees under the Board of Commissioners and the Board of Directors, between Divisions or Work Units and with Subsidiaries.

The implementation of BCA risk management includes:

- **Active supervision by the Board of Commissioners and the Board of Directors**.
  In carrying out active supervision, the Board of Commissioners and Board of Directors is accountable for the effectiveness of risk management implementation, ensuring that risk management implementation is adequate in accordance with BCA's characteristics, complexity, and risk profile, and properly understanding the types and levels of risk attached to BCA's business activities.
  1. Oversight by the Board of Commissioners is assisted by the Risk Oversight Committee (ROC), whose function is as follows:
     a. Provide independent professional recommendations and opinions regarding the conformity of policies and the implementation of risk management policies to the Board of Commissioners.
     b. Monitor and evaluate the implementation of the duties of the RMC and Risk Management Division (MRK).
  2. Oversight by the Board of Directors is assisted by:
     a. RMC, which has the main task of providing recommendations to the President Director which at least includes the following:
        - Formulate policies, strategies, and guidelines for implementing risk management.
        - Improve or refine the implementation of risk management based on the results of evaluating the implementation of effective risk management process and system.
        - Determine matters related to business decisions that deviate from normal procedures (irregularities).

     b. IRMC has the main task of providing recommendations to the Board of Directors which at least include:
        - Formulate integrated risk management policies.
        - Improve or refine the integrated risk management policies based on the results of the implementation evaluation.

     c. Other committees tasked with handling specific risks, among others, the Credit Policy Committee (CPC), Credit Committee (CC), Information Technology Steering Committee (ITSCI), and the Asset Liability Committee (ALCO).
  3. Risk Management Division (MRK) has been established to ensure that BCA and its Subsidiaries carry out integrated risk mitigation properly through identification, measurement, monitoring, control, and reporting in accordance with the risk management framework and are able to deal with emergency situations that threaten BCA's business continuity. MRK's authorities and responsibilities include:
     a. Carry out authority and responsibility in accordance with OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016, concerning the Implementation of Risk Management for Commercial Banks, including:
        - Provide input to the development of policies, strategies, and risk management frameworks for the Board of Directors, as well as monitor their implementation.
        - Develop procedures and tools for identifying, measuring, monitoring, and controlling risks.
        - Monitoring risk positions or exposures, including compliance with risk tolerances and limits established.
        - Carry out stress testing.

- Evaluate proposed new products and/or activities.
- Assess the accuracy and validity of risk measurement data.
- Conduct regular reviews to ensure the adequacy of the framework and the risk management information system, as well as the accuracy of the risk assessment methodology.

b. Carry out integrated risk management authority and responsibility in accordance with OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014, concerning the Implementation of Integrated Risk Management for Financial Conglomerates as one of the functions of MRK and coordinating with work units in each Subsidiary Company that carry out Risk Management functions.

- **Adequacy of Risk Management Policies and Procedures, as well as Risk Limit Determination**
  1. BCA has performed risk management and ensured the availability of policies and determination of risk limits, which are supported by procedures, reports, and information systems that provide management with accurate and timely information and analysis, including determining steps to deal with significant changes in market conditions.
  2. BCA has ensured that operational and business aspects, as well as the level of risk that may occur in a work unit, have been taken into account in the process of developing work systems and procedures.
  3. In accordance with regulatory provisions, BCA has a Basic Risk Management Policy and a Basic Integrated Risk Management Policy of the BCA Financial Conglomerate (BCA FC), which include, among other things:
     a. Risk management implementation framework for each type of risk.
     b. Risk management implementation report.
     c. Implementation of consolidated risk management.
     d. Implementation of integrated risk management.
  4. Regularly review and update policies, procedures and risk management framework in accordance with BCA's needs and regulatory requirements.

- **Adequacy of risk identification, measurement, monitoring, and control processes, as well as risk management information systems**
  1. BCA has adequate risk identification, measurement, monitoring, and control procedures in place, as well as a risk management information system. Monitoring is carried out by both the implementing unit and MRK, and the results are reported to management on a regular basis in order to mitigate risks and take appropriate actions.
  2. BCA has created a management information system that is specific to the characteristics, activities, and complexity of business operations. The risk management information system is reviewed on a regular basis in accordance with BCA's needs and regulatory requirements.
  3. Every quarter, BCA prepares and submits a Risk Profile Report, and every semester, an Integrated Risk Profile Report.

- **Comprehensive Internal Control System**
  The complete implementation of the internal control system to support BCA's risk management implementation is presented on page 465 of this Annual Report's Internal Control System section.

Types of Risk and Its Management

According to OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016, concerning the Implementation of Risk Management for Commercial Banks, BCA manages 8 (eight) types of risk, and according to OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, BCA as the Main Entity of the BCA Financial Conglomeration (BCA FC) must manage an additional 2 (two) types of risk, namely:

1. Credit Risk

- Credit organization is improved continuously by referring to the four eyes principle in which credit decisions are taken based on considerations from two sides, namely the business development side and the credit risk analysis side.
- BCA constantly reviews internal credit regulations to ensure that they are in line with BCA developments, regulatory requirements, prudential banking principles, and international best practices.

- Develop and improve:
  - Credit risk management procedures and systems via the "Loan Origination System" to improve the effectiveness and efficiency of the credit granting process.
  - Debtor risk profile measurement system.
  - Credit database.
- In order to maintain credit quality in line with risk appetite, BCA has:
  - Regularly monitored credit quality, including credit restructuring affected by COVID-19, both per credit category (Corporate, Commercial, Small and Medium Enterprise (SME), Consumer, and Credit Card), per industrial sector, and overall credit portfolio.
  - Conduct close monitoring and authority control over branches with SME/KPR/credit card loans with a TPF30+ ratio (>30 days in arrears) and high NPLs so that branches can focus on improving their credit quality.
  - Determine credit limits and monitor these limits.
- Conduct regular credit portfolio stress testing analysis and monitoring of the results so that BCA can develop appropriate strategies to mitigate these risks as part of the "contingency plan" implementation.
- BCA has routinely monitored and controlled credit risk in Subsidiary Companies, and has ensured that Credit Risk Management Policies are good and effective.
- Developing credit monitoring tools such as the Early Warning System (EWS) as a forward-looking loan monitoring system.
- Creating a Credit Scoring System and Credit Quality Risk Model using Advanced Analytics approach to support sustainable credit business growth.
- In line with the development of the national economy and as a follow-up to:
  - OJK Board of Commissioners Decree No. 34/KDK.03/2022 concerning Determination of the Accommodation and Food and Drink Provision Sector, the Textile and Textile Products and Footwear Sector, the Micro, Small and Medium Business Segment and the Province of Bali as Sectors and Regions that Require Special Treatment for Bank Credit or Financing, And
  - OJK Regulation No. 19 of 2022 concerning Special Treatment for Financial Services Institutions in Certain Regions and Sectors in Indonesia Affected by Disasters.
- BCA has prepared and revised a policy for extending credit restructuring for debtors affected by COVID-19, including:
  - Criteria for debtors and industrial/economic sectors whose credit restructuring can be extended.
  - Determination of credit quality for COVID-19 restructured debtors.
  - Authority of officials to decide on COVID-19 restructuring.

2. Market Risk

- In order to manage foreign exchange rate risk, BCA has set NOP limits per branch and combined, and measurements have been performed using the Value at Risk (VaR) method with a Historical Simulation approach for internal reporting.
- BCA manages trading book portfolios exposed to interest rate risk by establishing and monitoring the use of Nominal Limits, Value at Risk Limits (VAR), and Stop Loss Limits, as well as performing valuations based on actual transaction prices (close out prices) or quoted market prices from an independent source.
- BCA measures banking book interest rate risk using 2 (two) perspectives, namely:
  - Economic Value Perspective, using the Economic Value of Equity (EVE) method, is a method that measures the impact of interest rate changes on the economic value of bank equity.
  - Earnings Basis Perspective, using the Accrual Method, is a method for calculating the impact of changes in interest rates on a bank's Net Interest Income (NII).
- ALCO regularly monitors:
  - Market developments, movements in reference interest rates and interest rates offered by competing banks to determine deposit and credit interest rates.
  - Fixed interest loans and banking book securities.
- BCA conducts stress testing on a regular basis with various scenarios, deepening the factors and parameters in stress testing.

- Calculation of Minimum Capital Adequacy Requirement (MCAR) Reporting using regulatory-compliant methods. BCA has conducted individual and consolidated reporting industrial tests for positions at the end of June, September, and December 2023 in preparation for preparing the RWA Calculation Report for Market Risk in accordance with OJK Circular Letter No. 23/SEOJK.03/2022 concerning Calculation of Risk-Weighted Assets for Market Risk for Commercial Banks.

3. Liquidity Risk

- BCA places a high priority on maintaining adequate liquidity in order to meet its obligations to customers and other parties, including providing credit, repaying customer deposits, and meeting operational liquidity needs. The overall liquidity needs management function is carried out by ALCO, and the Treasury Division operates it.
- Liquidity risk measurement and control is carried out through:
  - Fund progress report.
  - Monitoring liquidity reserves (secondary reserves) and liquidity ratios such as the Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).
  - Cash flow projections.
  - Periodic stress testing to assess the impact of extreme conditions on BCA's liquidity. In addition, BCA has a contingency funding plan in place to deal with these extreme conditions.
- BCA also maintains Rupiah and Foreign Currency liquidity (Statutory Minimum Reserve/SMR) in accordance with regulatory provisions on a daily and average basis for a specific reporting period, which consists of:
  - SMR and MIR Giro (Macroprudential Intermediation Ratio) in the form of Rupiah demand deposits with Bank Indonesia.
  - Foreign currency SMR in the form of foreign currency demand deposits with Bank Indonesia.
  - MLB (Macroprudential Liquidity Buffer) in the form of SBI, SDBI, SRBI, and SBN.

4. Operational Risk

- The goal of operational risk management is to minimize the potential negative impacts of insufficient and/or non-functioning internal processes, human error, system failure, and/or external events. Operational risk management is constantly being developed in order to adapt to the constantly changing business environment and minimize the risks that the bank faces.
- In accordance with regulatory provisions, BCA uses the Standardized Approach method to allocate capital to reserve losses from operational risks. Good and high-quality operational risk event data is required for calculating the capital burden for operational risk in accordance with the bank's operational loss exposure. As a result, BCA has established internal policies governing the input of loss data in order to meet the qualitative requirements outlined in OJK Circular Letter No. 6/SEOJK.03/2020, concerning Calculation of Risk-Weighted Assets for Operational Risk Using a Standard Approach for Commercial Banks.
- In order to assist in the management of operational risk, BCA has supporting infrastructure in the form of the Operational Risk Management Information System (ORMIS) application, which includes:
  - Risk Control Self Assessment (RCSA), which is used to instill risk management culture and increase risk awareness across all work units.
  - Loss Event Database (LED), which is used to record operational losses that are used in calculating capital charges, continuous monitoring of events that can cause operational losses for BCA, and analyzing the risks faced by the bank, so that necessary corrective/preventive actions can be taken to minimize/mitigate the risk of future operational losses.
  - Key risk indicator (KRI), which is a tool used to provide an early warning sign of the possibility of an increase in operational risk in a work unit. This KRI has also been further developed into Predictive Risk Management, which can help work units monitor risk exposure.

- To maintain cyber security, BCA has Cyber Security Risk Management, whose job it is to analyze, determine, and develop procedures and tools for cyber security risk management. Furthermore, BCA has an Information Technology Security Group that is responsible for implementing the principles of securing technology systems and supporting facilities, as well as developing preventive measures to protect and secure the company's information assets and information technology infrastructure from various technological crimes (cyber crime).
- To anticipate risks posed by natural or human disasters that could disrupt the bank's business operations, particularly customer service, BCA has established a Business Continuity Management and Business Continuity Plan (BCP) and regularly conducts BCP awareness outreach and testing of the BCP, which includes cyber incident simulation.

5. Legal Risk

- Inherent legal risk is assessed by comparing potential losses from cases occurring at BCA and Subsidiaries that are currently in process or have been resolved in court to BCA capital and consolidated capital. The parameters used to calculate potential losses for cases currently in court are the basis of the lawsuit (case position), the value of the case, and legal documentation. Meanwhile, the parameters used to calculate claim losses are losses incurred by BCA and Subsidiary Companies as a result of court decisions with permanent legal force.
- BCA has established a Legal Group (GHK) at Head Office and Legal Work Units in all Regional Offices to identify, measure, monitor, and control legal risks.
- In order to mitigate legal risks, the Legal Group has done the following, among other things:
  - Develop a Legal Risk Management Policy, as well as internal provisions that govern the Legal Group's organizational structure and job descriptions, and standardize legal documents.
  - Holding a legal communication forum to improve legal staff competency.
  - Conduct socialization to related branch officials, Regional Offices, and Head Office work units on the impact of newly implemented regulations on BCA banking activities and various modes of operation of banking crimes, as well as guidelines for dealing with them legally.
  - Providing legal representation in civil and criminal cases involving BCA that are currently in court, as well as monitoring the progress of the cases.
  - Develop a credit security strategy plan in conjunction with bad credit problems (in collaboration with other work units, including the Credit Rescue Work Unit).
  - Register Intellectual Property Rights (IPR) on BCA products with the authorized agency and secure ownership of BCA assets, including rights to BCA land and buildings, as well as monitor and take legal action for BCA IPR violations.
  - Monitor and analyze current court cases involving BCA and its subsidiaries.
  - Inventory, monitor, analyze, and calculate potential losses associated with legal cases that occur.

6. Reputational Risk

- Reputation risk is assessed using parameters such as the number of complaints and negative publications, as well as complaint resolution achievement.
- Infrastructure development, which includes the implementation of appropriate software and hardware (including HaloBCA Telephone Service and 24-hour WhatsApp/WA Chat, BCA CRM Contact Center, Web Chat via www.bca.co.id, and the haloBCA application that can be used by mobile phones users with IOS and Android platforms), as well as the development of procedures and better work management to facilitate monitoring and management information systems that can support organizational quickness and quality.

- Regulatory provisions guide the implementation of reputation risk management.
- The parameters for assessing and implementing reputation risk management are evaluated on a regular basis.

7. Strategic Risk

- Inherent strategic risk is assessed using parameters such as strategy suitability to business environmental conditions, high risk strategies, BCA's business position, and achievement of the Bank's Business Plan.
- The quality of strategic risk management implementation is assessed using parameters such as risk governance, risk management framework, risk management process, adequacy of the Management Information System and Human Resources, and risk control system adequacy.

8. Compliance Risk

- Compliance risk is one type of risk that BCA must manage because it can result in both financial and non-financial losses.
- In accordance with OJK Regulation No. 46/POJK.03/2017 dated July 12, 2017, concerning the Implementation of Compliance Functions for Commercial Banks, BCA has appointed a member of the Board of Directors as Director in Charge of Compliance, who is responsible for ensuring compliance and minimizing compliance risk by developing compliance risk management policies and procedures and monitoring their implementation. The Compliance Division (DCP), which is independent of operational work units, assists the Director in charge of the compliance function in carrying out its duties. The Compliance Director reports the results of the Compliance Director's supervision to the President Director on a quarterly basis, with a copy to the Board of Commissioners.
- The parameters used in assessing inherent compliance risk are the type and significance of violations committed, the frequency of violations committed or compliance track record, and violations of certain financial transaction provisions. Aside from that, DCP is in charge of implementing the Anti-Money Laundering, Counter-Terrorism Financing, and Prevention of Financing for the Proliferation of Weapons of Mass Destruction (AML, CTF, and PFPWMD) programs, including risk assessments for the AML, CFT, PFPWMD programs complies with all regulatory requirements.
- BCA has compliance policies and procedures in place, including AML and CTF, which include, among other things, a process for constantly adapting internal provisions and systems to applicable regulations, communicating provisions to relevant workers, conducting reviews of new products/activities, conducting regular compliance tests, and worker training.
- BCA employs information technology, also known as Regulatory Technology (RegTech), to improve efficiency and effectiveness in the management of regulatory provisions.
- In order to support the bank's strategic positioning as a transactional bank, particularly in terms of preventing money laundering, terrorist financing, and financing for the proliferation of weapons of mass destruction, BCA has used a web-based application called STIM (Suspicious Transaction Identification Model), as well as conducting system development for applications using the latest technology and updating parameters to detect suspicious transactions.
- BCA also screens customer and transaction data in relation to the List of Suspected Terrorists and Terrorist Organizations (LSTTO) and the List of Financing for the Proliferation of Weapons of Mass Destruction (LFPWMD), which are published by the competent authorities when an account is opened and when BCA enters into business relations. Furthermore, if the list is changed, the filtering will be repeated.

9. Intra-Group Transaction Risk

- The inherent intra-group transaction risk is assessed using parameters such as the composition of intra-group transactions in the Financial Conglomerate, transaction documentation and fairness, and other information.
- The quality of intra-group transaction risk management implementation is assessed using parameters such as risk governance, risk management framework, risk management process, Management Information System, and Human Resources, as well as the adequacy of the risk control system.

10. Insurance Risk

- Inherent insurance risk is assessed using parameters such as technical risk, insurance risk dominance over the entire business line, product risk mix and benefit types, and reinsurance structure.
- The quality of insurance risk management implementation is evaluated using parameters such as risk governance, risk management framework, risk management process, Management Information System, and Human Resources, as well as the risk control system's adequacy.

Results of the Risk Management System Effectiveness Review

Based on the results of the self-assessment, BCA's risk profile rating in 2023 is "low to moderate" both individually and when integrated with Subsidiaries.

The risk profile rating is the result of an assessment of 10 (ten) types of risk with the risk level ratings listed below:

- Risks with a "low" risk rating include Market Risk, Liquidity Risk, Legal Risk, and Intra-Group Transaction Risk.
- Risks with a risk rating of "low to moderate" include credit risk, operational risk, reputation risk, strategic risk, compliance risk, and insurance risk.

This "low to moderate" risk profile rating is achievable because BCA and its Subsidiaries have implemented an effective and efficient risk management process in all of their activities.

- BCA's inherent and integrated risk trends are stable because no significant changes in inherent risk are expected. Domestic demand and positive export performance, as well as Bank Indonesia's efforts to strengthen the policy mix response to maintain stability and encourage economic growth, will support Indonesia's economic growth in 2023. In light of these circumstances, BCA FC continues to strive to capitalize on momentum to maximize business performance while remaining mindful of global financial market uncertainty, which has the potential to disrupt the national economy and have an impact on BCA FC's business activities. As a result, BCA and BCA FC always manage risks in all business activities using the prudential principle.
- The implementation of integrated risk management will continue to be of high quality. This is due to the BCA FC's establishment of an Integrated Risk Management Framework, which consists of strategy, organization, policies and procedures, as well as risk management infrastructure, and which continuously reviews risk management in all of its activities to ensure that all risks encountered by the BCA FC can be correctly identified, measured, monitored, controlled, and reported.

The risk management policies of BCA and its Subsidiaries are constantly updated in accordance with regulatory provisions, the direction of developments in implementing the most recent Basel, prudential banking principles, and international best practices. BCA FC is always mindful of the economic situation and conditions, as well as developments in banking and non-bank financial services institutions, when conducting business.

Statement of the Board of Directors and the Board of Commissioners on the Adequacy and Effectiveness of the Risk Management System.

In 2023, BCA conducted an evaluation of the risk management system in which:

- The Board of Directors evaluates the effectiveness of the risk management system at BCA through regular reviews of risk management policies and procedures, the adequacy of the risk management information system, risk exposure reports, and assessments of BCA's risk profile and Integrated risk profile.
- The Board of Commissioners supervises and evaluates the implementation of the risk management system carried out by the Board of Directors, with assistance from the Risk Monitoring Committee.

Based on the findings of the evaluation and supervision, the Board of Commissioners concludes that BCA's risk management system is adequate and effective.

INTERNAL CONTROL SYSTEM

BCA Internal Control System is an ongoing monitoring mechanism which is established by the management and aligned with the BCA's objectives, size, and complexity. The implementation of BCA's Internal Control System is guided by OJK Circular Letter No.35/SEOJK.03/2017 dated July 7, 2017, concerning the Standard Guidelines for Internal Control Systems for Commercial Banks.

The objective of implementing an effective Internal Control System is to ensure:
1. Compliance with laws and regulations as well as internal policies/provisions.
2. Completeness, accuracy, efficiency, and timeliness of provision of the financial and management information.
3. Effectiveness and efficiency of operational activities.
4. Effectiveness of overall risk culture.

Additionally, in order to support OJK Regulation No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for the Financial Conglomerates, BCA develops a comprehensive Internal Control System for implementation of integrated risk management that ensures:
a. Compliance to internal policies or provisions, as well as applicable laws and regulations;
b. Availability of complete, accurate, appropriate, and timely financial and management information; and
c. The effectiveness of the risk culture throughout the Financial Conglomerate organization.

Internal Control System Framework

BCA adopt the three lines model framework to achieve reliable risk management and governance. The implementation of three lines model at BCA is as follows:

1. Governing Body

The Board of Commissioners and its committees under their coordination are responsible to ensure:
- Appropriate structures and processes are in place for effective governance; and
- Organizational objectives and activities are aligned with the prioritized interests of stakeholders.

2. First and Second Line
- The first line is responsible for the delivery of products and services to customer, including managing related risks.
- The second line is to take on roles that help in risk management, including responsibility for enterprise risk management. The second line role is carried out by the Director of Compliance, Director of Risk Management, the Risk Management Division (MRK), the Compliance Division (DCP), and Operation Strategy and Development Group (GPOL).

3. Third Line

The Internal Audit Division (DAI) plays the third line role in increasing and protecting BCA's value by providing risk-based and objective assurance, advice, and insight, as well as acting as a strategic partner for management in building BCA into a leading bank in Indonesia by assessing the adequacy and effectiveness of processes, risk management framework, internal control and governance, and performance quality. The President Director, Board of Commissioners, and Audit Committee receive audit results reports from DAI.

In performing their roles, all lines communicate and collaborate on a regular basis and contribute to create and protect value that is aligned with the stakeholders' interest.

Components of the Internal Control System

In accordance with the Internal Control Integrated Framework developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), BCA's Internal Control system consists of 5 (five) main components, which include:

I. Oversight by Management and Control Culture

According to their roles, the Board of Directors and the Board of Commissioners are in charge of fostering a culture of control. The role of the Board of Directors is to establish structure and maintain an effective internal control system, as well as ensuring the security and reliability of the internal control system, among other by issuing the BCA's Internal Control System Standard Guidelines, policies, and operational procedures.

The Board of Commissioners has a role to oversight and assess the adequacy of internal control through committees under its coordination, such as the Audit Committee and Integrated Governance Committee. The Audit Committee assists the Board of Commissioners in carrying out oversight related to financial statements, internal control systems, implementation of internal and external audit functions, Good Corporate Governance (GCG), and compliance with applicable laws and regulations.

II. Risk Identification and Assessment

BCA has established an internal control mechanism embedded to each business unit, as a part of the Board of Directors' role in identifying, analyzing, and assessing the risks faced by BCA to ensure the targets set are met. This role is carried out by establishing a Risk Management Division (MRK), which assigned to ensure that BCA and its Subsidiaries are properly carried out risk mitigation in an integrated manner through identification, measurement, monitoring, controlling, and reporting risks in accordance with the risk management framework, and capable in dealing with emergency situations that might threaten BCA's business continuity.

BCA has conducted a thorough risk identification and assessment that includes credit risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, insurance risk, and intra-group transaction risk. Moreover, BCA consistently conducts Risk Control Self-Assessment (RCSA) to review the inherent risks from each business unit activities.

III. Control Activities and Segregation of Duties

Based on the established internal control framework and components, BCA implements internal control to ensure the adequacy of financial controls, operational effectiveness and efficiency, as well as compliance with applicable laws and regulations. In addition, the establishment of policies, manuals, and operational procedures becomes the guideline for task implementation and segregation of duties in each business unit in order to prevent error possibilities of each personnel while carrying out their duties.

Monitoring and reviewing of the implementation of the above duties and functions is carried out by the MRK and DAI as independent work units in the second and third lines. An Assessment Report by DAI on the adequacy and effectiveness of the risk management, internal control, and governance processes is presented to the Board of Directors, Board of Commissioners and the Audit Committee.

The implementation of internal control includes:

a. Financial Control

To ensure the successful implementation of strategic plan that supports BCA's development, BCA has applied the following:

1) The Board of Directors has prepared and received approval from the Board of Commissioners on the strategic plan and Annual Work Plan and Budget (RKAT), which are stipulated in the Bank's Business Plan (RBB) as a blueprint for a 3 (three) year business strategy, which has been distributed to BCA management who relates to its implementation.
2) The strategy implemented has considered the impact of strategic risk to BCA's capital, including projected capital and the Minimum Capital Adequacy Requirement (KPMM).
3) The Board of Directors actively conducts discussions/provides input, as well as monitoring internal conditions and developments of external factors both directly or indirectly affect BCA's business strategy.
4) BCA implements financial control process in the Bank and member of BCA financial conglomerates, in order to periodically monitor BCA's performance achievements through the Corporate Strategy and Planning Division to improve the growth and performance of BCA and its Subsidiaries.
5) BCA has ensured that all accounting policies and standards are periodically reviewed in accordance with applicable rules and regulations.

b. Operational Control

In order to support overall operational risk control, BCA has implemented the following:

1) Forming the BCA organizational structure, including:
   - Segregation of duties to avoid conflict of interest.
   - Supervisor whose function is to oversight the implementation of internal control.
   - Internal supervision which functions to ensure the implementation of internal control in operational work units.
   - DAI, which is independent of the risk-taking unit, evaluates and assesses the adequacy and effectiveness of corporate governance, risk management, and internal control processes for BCA and member of the BCA financial conglomerate.
   - MRK and DCP, which are independent to the risk-taking unit.
   - Anti-Fraud Bureau to increase the effectiveness of the implementation of anti-fraud strategies for all company activities.
2) All BCA operational banking transaction activities are guided by standard operating procedure to ensure that operational risks have been properly mitigated.
3) Establish employee rotation policies.
4) Setting up limit of authority for officers to transact.
5) Establish Information Security Policy, including: User ID access and password, physical security, etc.
6) Establishment of information security management system policies, standards, and procedures required to safeguard assets related to the implementation and use of IT.
7) Evaluate the results of the review and testing of the Disaster Recovery Plan.
8) Determination of policies and procedures regarding the use of IT service providers.

c. Compliance with Applicable Laws and Regulations

To ensure BCA's compliance with applicable laws and regulations, BCA has implemented the following:

1) BCA is committed to comply with applicable laws and regulations and taking corrective action for any risk weaknesses that may occur.
2) BCA has established a DCP that is independent of the risk-taking unit and is responsible to monitor the compliance of BCA and its Subsidiaries in an integrated manner.
3) BCA has:
   - Monitor Compliance Reporting to BI/OJK/other regulators.
   - Submitted BCA Compliance Reports, including Anti-Money Laundering and Counter-Terrorism Financing Program Implementation Report to OJK every 6 (six) months.
   - Submitted Compliance Monitoring Reports on BCA's Prudential Provisions, including Anti-Money Laundering and Counter-Terrorism Financing Program Implementation Report to the Board of Commissioners, President Director, and Deputy President Director quarterly.
4) The Compliance Risk Management Strategy is to have a policy to always comply with applicable regulations, namely proactively carrying out prevention (ex-ante) in order to minimize the occurrence of violations and taking curative action (ex-post) in the context of improvement.

IV. Accounting, Information, and Communication Systems

BCA has an adequate accounting, information, and communication system to identify potential problems. The System is also used as an information exchange to carry out task according to their responsibilities. The accounting system produces financial information that is accurate, precise and consistent because BCA has an accounting policy

that are complied with applicable principles and regulations and are supported by an effective recording system and well-documented reconciliation process. The information system is continuously developed in line with developments in the Bank's business and technology as well as an effective communication system so that all BCA employees understand and comply with applicable policies and procedures in carrying out their duties and responsibilities. BCA has also communicated with external parties, such as regulators and shareholders, and implemented a whistleblowing system.

BCA has conducted a review by an independent party to ensure that its information system can provide data and information related to business activities, financial conditions, the implementation of risk management, and compliance with regulations that are relevant, accurate, current, timely, and accessible to stakeholders and reported consistently to support the Board of Directors' and Board of Commissioners' duties.

V. Monitoring Activities and Corrective Action

Monitoring and testing of the adequacy and effectiveness of the risk management, internal control, and governance framework processes is carried out by DAI as an independent work unit and reported to the Board of Directors, Board of Commissioners, and Audit Committee.

DAI takes on the role of monitoring and analyzing the adequacy of management follow-up on audit results and recommendations from DAI, external auditors, OJK, as well as other authorities. The result of the DAI's follow-up monitoring is reported to the Board of Directors, the Board of Commissioners and the Audit Committee on a quarterly basis. Changes to targets for the completion of follow-up significant audit results must be sought for approval from the President Director and the Board of Commissioners.

Internal Control System Evaluation

The Board of Directors is responsible for ensuring the implementation of an effective internal control system to achieve BCA's objectives. The Board of Commissioners, assisted by the Audit Committee and the Integrated Governance Committee, is in charge of overseeing the implementation of BCA's Internal Control System.

In order to evaluate the adequacy and effectiveness of the internal control system, in 2023 BCA has monitored and taken corrective actions as follows:

1. BCA continuously evaluate and monitor the overall effectiveness of the implementation of internal control, including changes in internal and external factors that may affect BCA's ability to achieve its goals.
2. Monitoring is prioritized on BCA's key risks and functions as part of daily activities, including periodic evaluations to detect and prevent the emerging risks, both by the operational and risk monitoring work unit as well as DAI.
3. DAI evaluates the adequacy and effectiveness of the internal control system independently through the implementation of risk-based audit activities. The results of the evaluation and follow-up are reported to the Board of Commissioners, the Audit Committee, and the Board of Directors.

Board of Commissioners Statement on the Adequacy and Effectiveness of the Internal Control System

Based on the review and discussions with the Audit Committee on evaluation reports submitted by the management, the Board of Commissioners considers that BCA's internal control system is adequate and operating effectively.

IMPLEMENTATION OF THE ANTI-FRAUD STRATEGY

1. Introduction

In accordance with OJK Regulation No. 39/POJK.03/2019 dated December 19, 2019, concerning the application of the anti-fraud strategy for commercial banks, BCA already has guidelines for implementing an anti-fraud strategy. The Policy Guidelines have been ratified in the Decree of the Board of Directors No. 114/SK/DIR/2021 dated June 17, 2021 concerning adjustments to anti-fraud strategy policies. These guidelines are a manifestation of BCA management's commitment to preventing fraud by implementing a fraud control system that is implemented effectively and continuously. This fraud control system directs BCA in determining steps to prevent, detect, investigate, and monitor fraud incidents.

In accordance with prevailing OJK regulations, BCA defines fraud as all acts of deviation or omission that are intentionally carried out to deceive, delude or manipulate BCA, customers, or other parties that occur within BCA and/or use BCA facilities, resulting in BCA, customers, or other parties suffering losses and/or perpetrators of fraud gaining financial benefits, either directly or indirectly. Types of acts classified as fraud are:

1) Fraudulence;
2) Deception;
3) Asset embezzlement;
4) Leakage of information;
5) Banking crimes.

In preparing and implementing an effective antifraud strategy, BCA has paid attention to the following matters:

1) Internal and external environmental conditions;
2) The complexity of business activities;
3) The potential, type, and risk of fraud; and
4) The adequacy of the required resources.

In addition to supporting the implementation of the anti-fraud strategy, BCA has also established an Anti-Fraud Bureau whose job is to carry out the function of implementing the anti-fraud strategy at BCA. The Anti-Fraud Bureau is independent & responsible to the president director. The Anti-Fraud Bureau has a line of communication and reporting to the Board of Commissioners and a line of coordination with the Head of the Internal Audit Division.

2. Objectives

The objective of anti-fraud policy implementation in BCA are:

- To nurture an anti-fraud culture across BCA organization.
- To enhance awareness and concern for the risk of fraud in BCA's operations.
- To remind all BCA Personnel to comply with applicable procedures and regulations.

Pillars and Implementation of Anti-Fraud Strategy



Anti-fraud strategy is part of risk management, especially those related to internal control aspects. The anti-fraud strategy consists of 4 (four) pillars, as follows:

1) **Prevention**
   Configure devices in order to reduce the potential risk of fraud, which should include at the minimum anti-fraud awareness, vulnerability identification, and getting to know your employees.

2) **Detection**
   Configure devices in order to identify and detect fraud incidents in BCA's business operations, which should include at the minimum whistleblowing, surprise audits, and surveillance system policy and mechanisms.

3) **Investigation, Reporting, and Sanctions**
   Configure steps for study or investigation, a reporting system, and the imposition of sanctions against incidents of fraud, which should include at the minimum investigation, reporting, and the imposition of sanctions.

4) **Observation, Evaluation and Follow-Up**
   Configure steps to monitor and evaluate as well as follow up on fraud which should include at the minimum monitoring, evaluation and follow-up.





3. Implementation and Internalization

Anti-Fraud Declaration

In line with BCA's commitment to implementing its anti-fraud strategy, BCA has prepared an anti-fraud declaration, which states that management is committed to implementing a "Zero Tolerance" policy against fraud through efforts to build strong pillars that function to prevent, detect, investigate, and continuously monitor risks, indications, and occurrences of existing fraud.

The contents of the BCA Anti-Fraud Declaration (Board of Directors Decree No. 139/SK/DIR/2020) are as follows:

"In order to strengthen the internal control system, implementation of good corporate governance, and further implementation of OJK Regulation No. 39/POJK.03/2019, dated December 19, 2019, concerning the application of an anti-fraud strategy for commercial banks, BCA hereby declares its commitments to:

1. Conduct business fairly, honestly, and transparently;
2. Avoid doing business with third parties who were not committed in accordance with company's policy; and/or;
3. Provide consequences for violation toward policies and commitments.

Let all levels of the BCA organization, customers, and work partners collaborate to create an anti-fraud culture and manifest a fraud free and safe BCA."

Socialization and Anti-Fraud Training

Socialization

BCA continues to strive to increase the awareness and vigilance of BCA employees against fraud. This effort is carried out through socialization related to Anti-Fraud, both in the form of digital comic posters and an Anti-Fraud awareness video. BCA employees also have an obligation to fill out an Integrity Pact every year by accessing the Integrity Pact document on the BCA internal portal.



Training

BCA has endeavored to continuously increase employee awareness and vigilance towards actions of fraud through the Anti-Fraud awareness program, namely in the form of e-learning, in class training, and internal sharing to increase control operational, and so on.

All BCA employees are required to take part in Anti-Fraud Awareness e-Learning that can be accessed through the MyBCA internal portal and Mobile Learning.

Data of Anti-Fraud Training in 2022 and 2023

Participant	2023	2022
New employee	3,446	5,875
Existing employee	35,172	33,178

4. Internal Fraud Violations Data in 2023

Disclosure of deviations (internal fraud) is carried out based on OJK Regulation concerning the Implementation of Governance for Commercial Banks and Chapter IX No. 5 OJK Circular Letter No.13/SEOJK.03/2017 concerning the implementation of governance for commercial banks, whereby the report consists of forms of deviation (internal fraud), namely fraud committed by members of the Board of Directors, members of the Board of Commissioners, permanent employees, temporary employees (honorary), and/or outsourced workers. The disclosed deviation refers to deviations of more than Rp100,000,000.00 (one hundred million rupiah).

Table of Data on Fraud Violations Committed by Management, Permanent and Non-Permanent Employees

Deviation in 1 year	Member of the Board of Directors and members of the Board of Commissioners		Permanent Employee		Non-permanent employee and outsourced workers	
	2023	2022	2023	2022	2023	2022
Total Fraud	-	-	2	2	4	1
Resolved	-	-	-	1	-	1
In the process of being resolved internally at BCA	-	-	-	-	-	-
Yet to be resolved	-	-	-	-	-	-
Has been followed up through the legal process	-	-	2	1	4	-

5. Reporting

BCA submits a report on the implementation of the Anti-Fraud strategy to OJK every semester as a form of monitoring the implementation of the Anti-Fraud strategy, as well as an Incidental report in the event that a fraud incident has a significant impact that could disrupt BCA's operational activities.

WHISTLEBLOWING SYSTEM

BCA has had and implemented a Whistleblowing System since 2013. The whistleblowing system is a reporting tool that can be used by BCA internal and external parties to report acts of fraud or violations committed by perpetrators within BCA's internal environment.

BCA's whistleblowing system policy refers to OJK Regulation No. 39/POJK.03/2019 and is stated in the Board of Directors' Decree No. 146/SK/DIR/2017 dated November 1, 2017, and disclosed on the BCA website in the Governance section. (https://www.bca.co.id/en/tentang-bca/tatakelola/acgs/kebijakan-gcg).

Objectives of the Whistleblowing System

Implementation of the whistleblowing system at BCA aims to:

- Raise stakeholder awareness (workers, customers, and others) to report fraud or violations that occur within BCA without fear or worry because confidentiality is guaranteed.
- Detect and prevent fraud or violations at the earliest stage possible through the information disclosed by whistleblowers.

1. Whistleblowing Procedure

A. Reporting Channel

The channel that can be utilized by whistleblowers to convey reports is accessible through BCA website www.bca.co.id/whistleblowingsystem. The whistleblowing system managing team will receive the report directly.

B. Accepted Reporting Criteria

To simplify and to accelerate the follow up process, whistleblowers must meet the following reporting criteria:

1) The reporting must be based on good faith and should not be a personal complaint or a made-up story with bad intent/slander.
2) The whistleblower's identity should be provided with information that at a minimum includes:
   - Whistleblower name (anonymous is permitted);
   - Whistleblower phone number that can be reached/an active email address;
3) Provide preliminary indication of fraudulent act or violations that are reliable and accountable with an additional of attached supporting data (if any) which incorporate the 4W1H, as follows:
   - Action/Reported actions (What);
   - Alleged Parties (Who);
   - Time of events (When);
   - Place/location of events (Where);
   - Chronology of events (How).
4) Types of fraud/violations to be reported:

Fraud	A deliberate misuse or omission to mislead, deceive or manipulate BCA, customers, or other parties, that takes place in a BCA environment and/or uses BCA facilities, resulting in the bank, customers, or other parties suffering loss and/or the fraud perpetrator gaining direct or indirect financial benefits. Type of fraudulent acts: 1. Fraudulence, 2. Deception, 3. Asset embezzlement, 4. Information leaks, 5. Banking crimes.
Code of Conduct Violations	Actions that are not in line with the BCA culture, which has been formulated based on positive values that grow and develop within all BCA individuals, to achieve common goals and also as a reference for BCA individuals in making decisions and taking action.
Conflict of Interest Violations	Acts that give rise to circumstances in lh a person who, in performing his or her fiduciary duty and obligation, pursues outside interests, such as personal, family related or other parties' interests, that may have impaired or intruded upon his or her professional judgment and objectivity in making decisions and policies according to the authority that has been awarded by BCA to him or her.
Violation of Laws	Any actions that violate applicable laws in Indonesia.

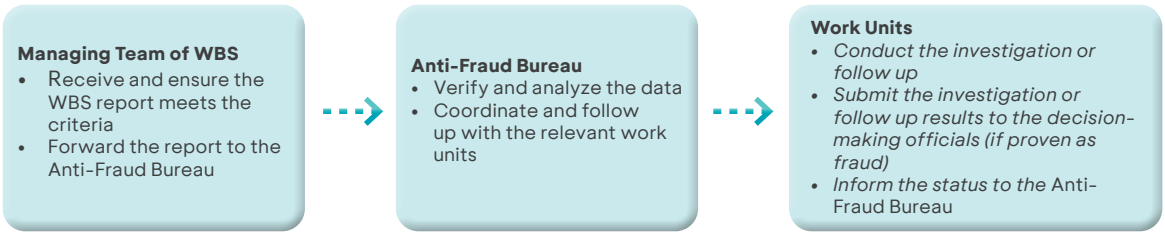
2. Whistleblower Protection

BCA will provide the protection to the whistleblower, including:

- Guaranteeing the confidentiality of the submitted whistleblower's identity and the report contents;
- Guaranteeing protection against mistreatments that might harm the whistleblower;
- Guaranteeing protection against the perpetrator's threats, intimidations, punishments or any unpleasant activities.

3. Complaint Handling Flow

The following is the flow of the whistleblowing system report handling at BCA.



4. Parties who Managed the Report

The management and the follow-up on the reports are handled carefully by an internal team who is appointed by the BCA's management, in accordance with BCA's internal laws and laws and prevailing regulations in Indonesia. **The BCA internal team** in charge consists of Whistleblowing System Managers, the Anti-Fraud Bureau, and selected Work Units.

5. Disclosure of Internal Fraud and Complaints through the Whistleblowing System in 2023

A. Number of Complaints Through the Whistleblowing System

As of December 31, 2023, 55 complaints were submitted to the whistleblowing system with the following status:

Status	Total	Description
Open (Still in process)	1	In process
Closed (Resolved)	54	Proven : 5 Not proven: 4 Violation of the code of ethics: **Does Not Meet Reporting Criteria:** - Informative/Customer Complaints (20) - The data is incomplete and the Reporting Party does not provide the requested additional information/data (25)

B. Sanctions and Follow-Up on Whistleblowing System Complaints

If the investigation results prove that the perpetrator committed fraud or violations, the decision-making officials will impose sanctions in accordance with prevailing regulations.

ANTI-CORRUPTION AND GRATIFICATION CONTROL POLICY

1. Background

Trust of general public and market players towards BCA is greatly influenced by the ethical behavior of all levels of BCA Personnel, from the Board of Commissioners, the Board of Directors, management, and all employees. This trust is critical for establishing and maintaining business relationships with customers and other third parties associated with BCA.

In this regard, in order to increase public trust and support Law No. 20 of 2001, an amendment to Law No. 31 of 1999 concerning the Eradication of Corruption Crimes, the BCA Board of Directors considers it necessary to establish anti-corruption and gratification control provisions, which are intended to support the implementation of Good Corporate Governance principles and provide guidelines for BCA Personnel as individuals in dealing with customers and partners, as well as fellow workers.

2. Anti-Corruption and Gratification Control Policy

BCA has established several policies related to preventing corruption and controlling gratification as part of its commitment to improving anti-corruption practices and culture and preventing gratification within BCA. These policies include:

1. The Board of Directors' Decree No. 269/SK/DIR/2021, dated December 31, 2021, concerning the Anti-Corruption and Gratification Control Policies.
2. Circular Letter No. 336/SE/POL/2022, dated September 15, 2022, concerning Gratification Control Reporting.
3. The Board of Directors' Decree No. 219/SK/DIR/2003, dated November 10, 2003, concerning Conflicts of Interest Provisions.
4. BCA Code of Ethics on Anti-Corruption (detailed information can be found on page 509 in the Code of Ethics section of this Annual Report).
5. Anti-Fraud Strategy Implementation Guidelines (detailed information can be found on pages 469 in the Anti-Fraud Strategy Implementation Section of this Annual Report).
6. Conflict of Interest Policy (detailed information can be found on pages 487-488 in the Affiliate Transactions and Conflict of Interest section of this Annual Report).

These policies are legally binding and must be understood and implemented seriously by all levels of BCA Personnel as part of the Code of Ethics and to support the implementation of Good Corporate Governance principles. If there is a violation or non-compliance with this policy, the violator may face sanctions based on the severity of the violation.

All levels of BCA Personnel are required to:

a. Know, understand, and apply the Anti-Corruption and Gratification Control Policy with full responsibility and without exception.
b. Support the implementation of the Anti-Corruption and Gratification Control Policy, among others all members of the Board of Commissioners, members of the Board of Directors, and BCA employees are required to make an annual statement (annual disclosure) outlining all circumstances or situations that could lead to conflicts of interest.

The anti-corruption policies outlined in the BCA Code of Ethics include, among other things:

- Ensure that personal interests do not conflict with BCA's or customers' interests.
- Do not take advantage of their position and authority for personal or family gain.
- Do not engage in disgraceful behaviour that could harm the image of the profession or the BCA in general.

The Gratification Control Policy of the BCA stipulates that:

- All BCA employees are prohibited from requesting, accepting, allowing, or agreeing to accept a gift or reward from a third party who obtains or attempts to obtain facilities from BCA in the form of credit facilities or other facilities related to BCA's operational activities.
- All BCA employees are prohibited from requesting, accepting, allowing, or agreeing to accept a gift or reward from a third party who obtains or attempts to obtain work or orders related to the procurement of goods or services from BCA.
- In the event that customers, partners, and other parties give gifts at specific times, such as Eid or other celebrations, if:
  - Receiving the gift is believed to have a negative impact and influence BCA's decision, and
  - The cost of the gift exceeds reasonable limits.

BCA Personnel who receive the gift must promptly return it with a polite explanation that all BCA Personnel are not permitted to receive the gift.

The main points of these policies can be found in the Governance section of the BCA website. (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

3. Implementation of Anti-Corruption and Gratification Control Policies

BCA is constantly working to improve the culture of anti-corruption and gratification control within the company, including through the following practices:

1. **Annual Disclosure**
   All members of the Board of Commissioners, members of the Board of Directors, and BCA employees are required to make an Annual Disclosure containing all circumstances or situations that could possibly give rise to a conflict of interest in order to prevent corruption and control gratification. Detailed information on Annual Disclosure can be found on page 302 in the Internalization section of this Annual Report.

2. **Integrity Pact**
   As an approach of implementing the anti-fraud strategy, all levels of BCA Personnel must sign the Integrity Pact via digital means on mybcaportal on a regular basis.

3. **Internalization of anti-corruption and gratification control values**
   Implementation for internalizing anti-corruption values and controlling gratification is carried out through sharing sessions, socialization, mandatory e-learning, socialization/awareness, including through plasma TV, and other internal communication media.

4. **Corruption and Gratification Control Reporting**
   To support the implementation of anti-corruption policy, BCA already has Whistleblowing System as a means of reporting for internal BCA and external parties. There were no reports of corruption violations received through the Whistleblowing System in 2023. Detailed information on the Complaint Handling Policy via the Whistleblowing System can be found on pages 473-474 in the Whistleblowing System Section of this Annual Report.

   BCA has appointed the Compliance Division as the Gratification Control Unit (UPG) to assist with the implementation of gratification control and to provide reporting facilities for BCA internally when receiving gratification. There were 2 (two) reports received through this facility in 2023.

4. Other information

It is BCA's culture not to accept gifts or rewards from customers, debtors, vendors, associates, work partners, or other third parties in exchange for services performed by BCA employees in the course of their duties. In this regard, BCA Personnel must also follow the Code of Ethics for Vendors. The referenced code of ethics is contained in the BCA Governance Guidelines and can be found in the Code of Ethics section of this Annual Report.

Furthermore, BCA has never provided funds/political contributions or voluntary donations that resulted in acts of corruption or bribery. Provisions regarding funds/contributions related to political or social activities are governed by the following provisions in the Corporate Governance Guidelines section of the Company's Code of Ethics:

- Any participation in social and/or political activities by BCA Personnel is on their own behalf and does not represent BCA. The Board of Directors must approve any statement, attitude, or action that may reflect BCA's position.
- Expenditures in the form of donations made on behalf of BCA for social and/or political activities must be approved by the Board of Directors.

AFFILIATED TRANSACTIONS AND CONFLICT OF INTEREST TRANSACTIONS

Policy of Affiliated Transactions and Conflict of Interests

BCA already has a policy in place regarding affiliated transactions and transactions containing conflicts of interest, as stipulated in the Directors' Decree No. 151/SK/DIR/2023 dated September 12, 2023 concerning Affiliated Transactions and Transactions Containing Conflicts of Interest. The main points of the Affiliate Transaction and Conflict of Interest Policy can be found in the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentangbca/tata-kelola/acgs/kebijakan-gcg).

In light of the publication of OJK Regulation No. 42/POJK.04/2020 dated July 2, 2020 concerning Affiliated Transactions and Transactions with Conflicts of Interest ("OJK Regulation No. 42/POJK.04/2020"), BCA always ensures that internal policies are in compliance with prevailing regulatory developments. In accordance with OJK Regulation No. 42/POJK.04/2020, BCA conducts periodic socialization to its subsidiaries, branch offices, related work units at regional offices, and head office regarding affiliated transactions.

BCA Affiliated Parties

BCA affiliated parties are as follows:

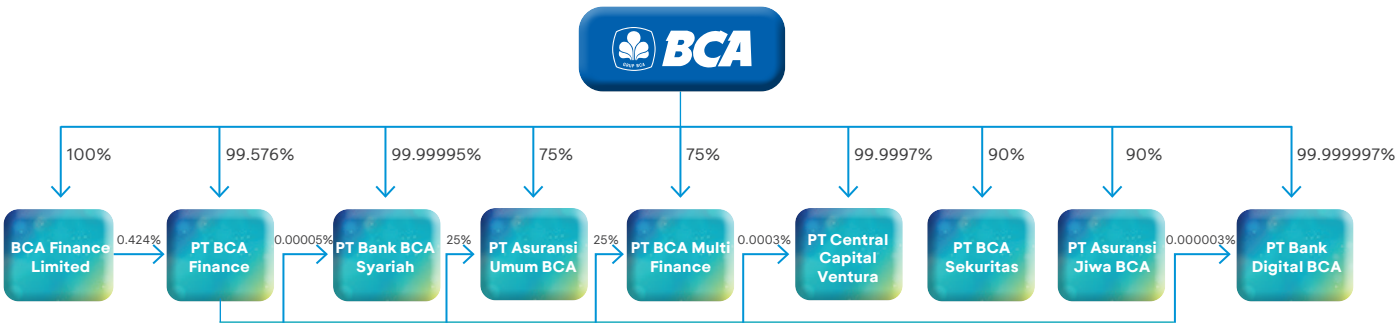
- Employees, Directors, and Commissioners of BCA.
- BCA's major shareholders, namely individuals or corporations that directly or indirectly own at least 20% (twenty percent) voting rights of all shares with voting rights issued by BCA, or an amount less than that which has been determined by OJK.
- Companies controlled by BCA, directly or indirectly.
- Companies that have one or more Directors or Commissioners concurrently serving as a Director or Commissioner of BCA.
- Companies controlled by BCA's major shareholders.
- Individuals who have a familial relationship by marriage or descent to the second degree, both horizontally and vertically, with members of the Board of Directors of BCA, members of the Board of Commissioners of BCA, and/or the main shareholders of BCA.

Companies Controlled by BCA (Subsidiaries)

BCA has 9 (nine) Subsidiaries that are not Public Companies, and their financial statements are consolidated with BCA's. These BCA Subsidiaries are as follows:

1. PT Bank Digital BCA
2. PT Bank BCA Syariah
3. PT BCA Finance
4. PT BCA Multi Finance
5. BCA Finance Limited
6. PT BCA General Insurance
7. PT Asuransi Jiwa BCA
8. PT BCA Securities
9. PT Central Capital Ventura

As of December 31, 2023, BCA's share ownership structure in these 9 (nine) Subsidiaries was follows:



1. Affiliated Transactions

Disclosure of Affiliated Transactions in the 2023 Annual Report

The disclosure of BCA's Affiliate Transaction Report in the 2023 Annual Report was made with reference to the provisions of Article 22 of OJK Regulation No. 42/POJK.04/2020, specifically in the case of Affiliated Transactions and/or Conflict of Interest Transactions carried out by a Controlled Company that is not a Public Company and whose financial statements are consolidated with a Public Company, in which case the Public Company must carry out certain procedures as regulated by OJK Regulation No. 42/POJK.04/2020. In this sub-chapter, a Controlled Company is defined as a BCA Subsidiary as elaborated on page 99 of this Annual Report, in which the term Subsidiary is defined, among others, by OJK Regulation No. 18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerate and OJK Regulation No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates.

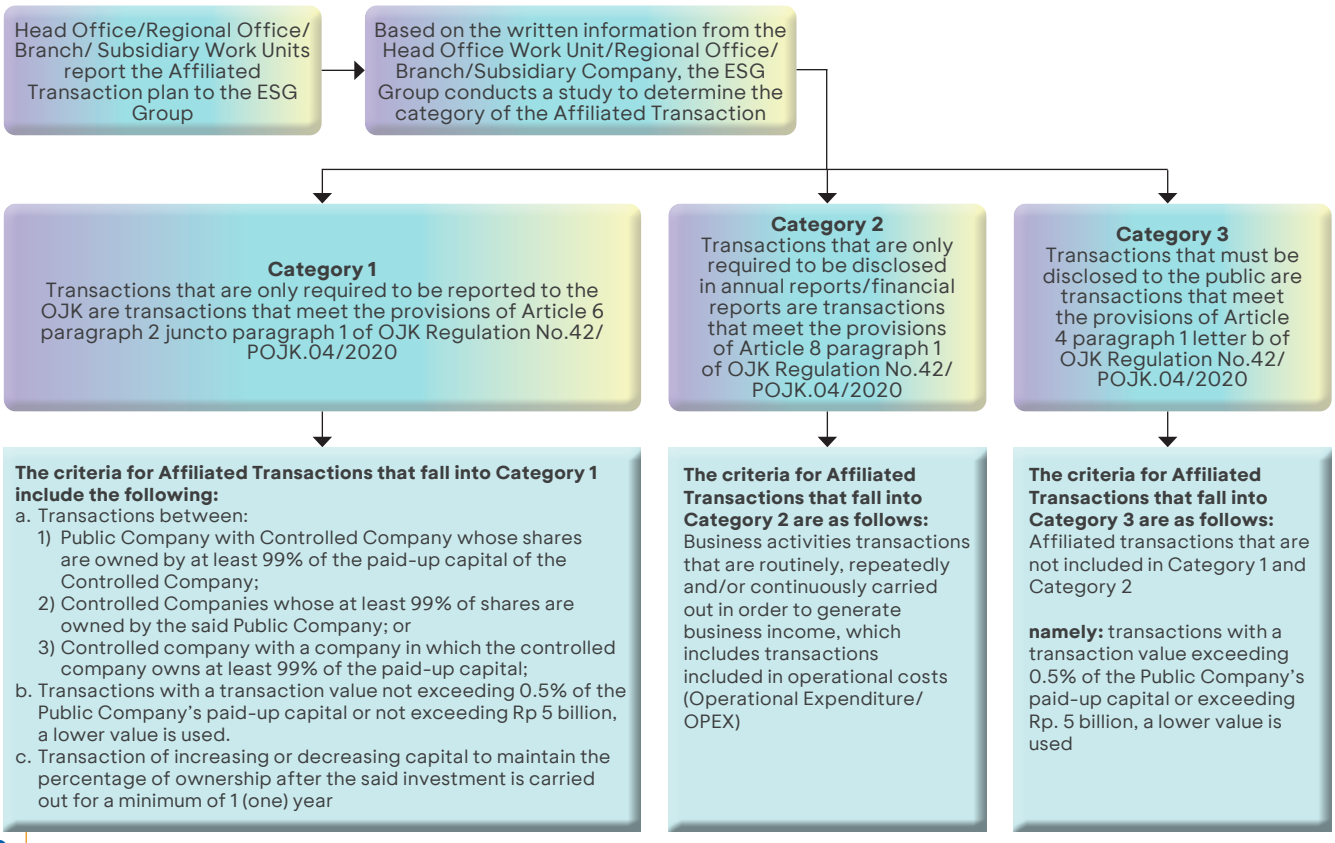
The affiliated transactions that are disclosed in the 2023 Annual Report are as follows:

- Transactions between BCA and BCA Subsidiaries;
- Transactions between BCA and BCA's Affiliated Parties;
- Transactions between BCA Subsidiaries; and
- Transactions between BCA Subsidiaries and BCA's Affiliated Parties (apart from BCA Subsidiaries).

Mechanism for Review and Approval of Affiliated and Conflicts of Interest Transactions

Each work unit that conducts transactions with affiliated parties must give written notice to the Environment Sustainability Governance Group (ESG Group) along with the relevant data. The ESG Group works in concert with the pertinent work units to conduct analysis and determine the subsequent steps that must be taken in connection with the proposed transaction in accordance with the applicable provisions, to ensure that transactions are carried out in the best interests of the company and to prevent potential conflicts of interest that may occur and harm BCA. In accordance with its duties and responsibilities, the Audit Committee will review and advise the Board of Commissioners on potential conflicts of interest that may occur at BCA.

Affiliated Transactions and Conflict of Interest Flow Mechanisms in BCA



Affiliated Transactions Disclosure in 2023

Article 22 POJK No. 42/POJK.04/2020 stipulates that in the event that an Affiliated Transaction and/or Conflict of Interest Transaction is carried out by a Controlled Company that is not a Public Company and whose financial statements are consolidated with a Public Company, then the Public Company must carry out procedures as stipulated in POJK No. 42/POJK.04/2020.

The Implementation of Affiliated Transactions and/or Conflict Transactions can be categorized as follows:
- BCA with Subsidiaries or Affiliated Parties of BCA
- Subsidiary Companies with Subsidiary Companies or Affiliated Parties of BCA

Therefore, in order to comply with POJK No. 42/POJK.04/2020 above, the following is the disclosure of Affiliated Transactions and/or Conflict Transactions according to the category of each transaction.

I. Realization of Affiliated Transactions conducted by BCA with Subsidiaries or Affiliated Parties of BCA

(I.1) Category 1

Throughout 2023, there were 34 (thirty-four) Affiliated Transactions with a total value of Rp39,610,292,967.00 which were included in Category 1, as follows:

No.	Date	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
1	January 10, 2023	Sale of Land and Building Ex KCU Lhokseumawe	PT Bank BCA Syariah	Rp1,256,636,000.00	Transactions between BCA and BCA Subsidiaries
2	January 10, 2023	Sale of Abandoned Property Goods Ex KCU Lhokseumawe	PT Bank BCA Syariah	Rp202,000,000.00	
3	January 11, 2023	Sale of Land and Building of Ex KCU Lhokseumawe	PT Bank BCA Syariah	Rp15,512,000,000.00	
4	January 11, 2023	Sale of Abandoned Property Goods of Ex KCU Lhokseumawe	PT Bank BCA Syariah	Rp736,000,000.00	
5	January 19, 2023	Purchase of 3D Printer & 3D Printer Cover Box	PT Global Digital Niaga Tbk	Rp41,948,010.00	Transactions between BCA and companies controlled by BCA's main shareholders
6	January 27, 2023	Security Infrastructure Service Provision Agreement	PT BCA Finance	Rp1,065,600,000.00	Transactions between BCA and BCA Subsidiaries
7	February 9, 2023	Managed Network Service Provision Agreement	PT Asuransi Umum BCA	Rp55,500,000.00	
8	February 9, 2023	Managed Network Service Provision Agreement	PT BCA Multi Finance	Rp55,500,000.00	
9	February 17, 2023	IT Operation Management Service Provision Agreement	PT Bank Digital BCA	Rp936,840,000.00	
10	February 17, 2023	Room Lease Agreement	PT Bank Digital BCA	Rp333,215,340.00	
11	March 8, 2023	Purchase of Digital Camera & Accessories	PT Global Digital Niaga Tbk	Rp35,586,600.00	Transactions between BCA and companies controlled by BCA's main shareholders

No.	Date	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
12	March 21, 2023	Room Lease Agreement	PT Abacus Teknika Solusindo	Rp569,430,000.00	Transactions between BCA and companies controlled by BCA Pension Funds
13	April 11, 2023	Cooperation Agreement for the Provision of Consulting Services Support in the Field of Application Feasibility	PT Bank Digital BCA	Rp159,264,000.00	Transactions between BCA and BCA Subsidiaries
14	April 11, 2023	Enhancement of BCA Mobile Lifestyle Features	PT Dwi Cermat Indonesia	Rp2,261,575,050.00	Transactions between BCA and companies controlled by BCA's main shareholders
15	May 22, 2023	Provision of Halo BCA Contact Center Services	PT Bank BCA Syariah	Rp609,490,342.00	Transactions between BCA and BCA Subsidiaries
16	May 23, 2023	Cooperation Agreement for the Provision of Infrastructure and Services Related to Swift Alliance Gateway Infrastructure	PT Bank Digital BCA	Rp114,000,000.00	
17	May 25, 2023	Procurement of LED TV	PT Sarana Kencana Mulya	Rp5,121,540.00	Transactions between BCA and companies controlled by BCA's main shareholders
18	June 7, 2023	Lease of KCP Waingapu Building	PT Muria Sumba Manis	Rp1,850,000,000.00	
19	June 14, 2023	Agreement for the Provision of Software Development Services for Digital Greetings Application	PT Darta Media Indonesia	Rp721,500,000.00	
20	July 25, 2023	Cooperation for the Provision of Collection Support Services for BlueExtraChas Credit Products	PT Bank Digital BCA	Rp156,298,415.00	Transactions between BCA and BCA Subsidiaries
21	August 21, 2023	Procurement of 3D Printer	PT Global Digital Niaga Tbk	Rp15,899,640.00	Transactions between BCA and companies controlled by BCA's main shareholders
22	August 21, 2023	Cooperation of Subduct Works to Build Lottemart & Jarakosta Line - BNDC	PT Iforte Solusi Infotek	Rp4,662,000,000.00	Transactions between BCA and companies controlled by the families of BCA's main shareholders

No.	Date	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
23	September 1, 2023	Sale and purchase of Used Hewleet Packard Servers	PT BCA Sekuritas	Rp24,000,000.00	Transactions between BCA and BCA Subsidiaries
24	October 10, 2023	Provision of Network Security as a Service	PT Asuransi Jiwa BCA	Rp13,330,000.00	
25	October 12, 2023	Provision of Information Technology Operation Management Services	PT BCA Finance	Rp1,110,000.00	
26	October 12, 2023	Provision of Information Technology Infrastructure Services	PT BCA Finance	Rp750,268,990.00	Transactions between BCA and BCA Subsidiaries
27	November 7, 2023	Sale and Purchase of IP Public	PT Angkasa Komunikasi Global Utama	Rp4,884,000,000.00	Transactions between BCA and companies controlled by BCA's main shareholders
28	November 8, 2023	Provision of Network Manage Services	PT BCA Finance	Rp695,163,040.00	Transactions between BCA and BCA Subsidiaries
29	December 1, 2023	Room Lease for ATM in Waingapu	PT Muria Sumba Manis	Rp150,516,000.00	Transactions between BCA and companies controlled by BCA's main shareholders
30	December 14, 2023	Agreement for Provision of Security Infrastructure Services	PT BCA Sekuritas	Rp499,500,000.00	Transactions between BCA and BCA Subsidiaries
31	December 14, 2023	Security Infrastructure Service Provision Agreement	PT BCA Multi Finance	Rp499,500,000.00	
32	December 18, 2023	Security Infrastructure Service Provision Agreement	PT Asuransi Jiwa BCA	Rp499,500,000.00	
33	December 22, 2023	Sale and Purchase of Used Hewleet Packard Servers	PT Bank BCA Syariah	Rp63,000,000.00	
34	December 29, 2023	Land Lease	PT Profesional Telekomunikasi Indonesia	Rp175,000,000.00	Transactions between BCA and companies controlled by the families of BCA's main shareholders

(I.2) Category 2

1) Throughout 2023, there are 55 (fifty-five) Affiliated Transactions which are included in Category 2 that are relatively large in transaction value (above Rp 1 billion), as follows:

No.	Date	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
1	March 28, 2023	(Extension) Cooperation Agreement for the Provision of Google Cloud Platform Software Subscription Facilities	PT Global Distribusi Nusantara	Rp12,160,276,094.00	
2	April 12, 2023	LED TV	PT Global Digital Niaga Tbk	Rp1,308,490,200.00	Transactions between BCA and companies controlled by BCA's main shareholders
3	May 2, 2023	Subscription Agreement for Security Key Software for BCA Application	PT Akar Inti Teknologi	Rp46,842,000,000.00	
4	May 15, 2023	Agreement : Bank Central Asia Tbk - Wealth Management - 28th until 31th August 2023.	PT Grand Indonesia	Rp2,947,560,000.00	
5	June 9, 2023	Office Facility Management & Support	PT Dana Purna Investama	Rp178,087,779,028.00	Transactions between BCA and companies controlled by BCA Pension Funds
6	June 9, 2023	Link Communication	PT Iforte Solusi Infotek	Rp140,004,709,863.00	Transactions between BCA and companies controlled by BCA's main shareholders
7	June 9, 2023	Replenishment, ATS/CRM Management	PT Abacus Cash Solution	Rp84,272,902,629.00	
8	June 9, 2023	Outsourcing Services	PT Dana Purna Investama	Rp65,408,499,886.00	
9	June 9, 2023	Cash Processing Center - CPC & Cash In Transit - CIT	PT Abacus Cash Solution	Rp54,956,246,423.00	
10	June 9, 2023	Replenishment, ATM Management	PT Abacus Cash Solution	Rp31,845,726,482.00	
11	June 9, 2023	Outsourcing Services, Postage & Stamps	PT Danamas Insan Kreasi Andalan	Rp27,380,612,091.00	Transactions between BCA and companies controlled by BCA Pension Funds
12	June 9, 2023	Replenishment, ATS/CRM Management	PT Abacus Dana Pensiuntama	Rp26,750,227,693.00	
13	June 9, 2023	ATM Room Cleanliness and Security, Part & ATM Accessories Machine & Rng-Non Inv/Aktiva, Install Machine, Spare Parts, ATM Accessories	PT Dana Purna Investama	Rp15,377,352,740.00	
14	June 9, 2023	Outsourcing Services, Training Organizer Services	PT Sentral Layanan Prima	Rp15,252,126,464.00	
15	June 9, 2023	Cloud	PT Global Distribusi Nusantara	Rp13,164,806,497.00	Transactions between BCA and companies controlled by BCA's main shareholders
16	June 9, 2023	Cash Processing Center - CPC	PT Abacus Dana Pensiuntama	Rp12,879,286,971.00	Transactions between BCA and companies controlled by BCA Pension Funds
17	June 9, 2023	Cash in Transit - CIT & Cash Processing Center - CPC	PT Abacus Dana Pensiuntama	Rp11,809,102,559.00	
18	June 9, 2023	Replenishment, ATM Management	PT Abacus Dana Pensiuntama	Rp9,921,180,635.00	Transactions between BCA and companies controlled by BCA Pension Funds
19	June 9, 2023	Training Service Travel, Training Participant Consumption	PT Sentul Damai Resort	Rp8,686,377,880.00	

No.	Date	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
20	June 9, 2023	Services - Local Support, Services - Principal Support	PT Akar Inti Solusi	Rp5,844,107,316.00	Transactions between BCA and companies controlled by BCA's main shareholders
21	June 9, 2023	QRIS Management	PT Danamas Insan Kreasi Andalan	Rp5,797,754,500.00	Transactions between BCA and companies controlled by BCA Pension Funds
22	June 9, 2023	Engine, Spare Parts, ATM Accessories, Operational Support Manager Installation	PT Abacus Teknika Solusindo	Rp3,816,138,848.00	
23	June 9, 2023	Promotion Fee outside Mass Media	PT Grand Indonesia	Rp3,518,919,100.00	Transactions between BCA and companies controlled by BCA's main shareholders
24	June 9, 2023	Services - Consultant	PT Akar Inti Solusi	Rp3,481,130,773.00	
25	June 9, 2023	Link Communication	PT Angkasa Komunikasi Global Utama	Rp3,211,785,000.00	
26	June 9, 2023	Link Communication, Services - Bundle Installation	PT Iforte Solusi Infotek	Rp2,892,010,000.00	
27	June 9, 2023	Link Communication, Services - Bundle Installation	PT Iforte Solusi Infotek	Rp2,865,610,000.00	
28	June 9, 2023	Rate Card Addition for BCA Mobile Lifestyle CR Project	PT Dwi Cermat Indonesia	Rp2,261,575,050.00	Transactions between BCA and companies controlled by BCA's main shareholders
29	June 9, 2023	Services - Consultant, Software TI - Database	PT Darta Media Indonesia	Rp2,111,403,843.00	
30	June 9, 2023	Machine Maintenance, ATM Accessories - Computer Class, Procurement of ATM Accessories - Computer Class	PT Abacus Teknika Solusindo	Rp1,299,188,259.00	Transactions between BCA and companies controlled by BCA Pension Funds
31	June 9, 2023	Link Communication	PT Angkasa Komunikasi Global Utama	Rp1,198,800,000.00	Transactions between BCA and companies controlled by BCA's main shareholders
32	June 9, 2023	BCA Prioritas Website Content	PT Dynamo Media Network	Rp1,134,375,000.00	
33	June 9, 2023	Office Facility Management & Support	PT Sentral Layanan Prima	Rp1,112,776,329.00	Transactions between BCA and companies controlled by BCA Pension Funds
34	June 14, 2023	Office Facility Management & Support	PT Dana Purna Investama	Rp28,847,364,859.00	Transactions between BCA and companies controlled by BCA Pension Funds Transactions between BCA and companies controlled by BCA Pension Funds
35	June 14, 2023	Office Facility Management & Support	PT Dana Purna Investama	Rp20,375,543,353.00	
36	June 14, 2023	Office Facility Management & Support	PT Dana Purna Investama	Rp7,722,043,133.00	
37	June 14, 2023	Other Services	PT Dana Purna Investama	Rp2,201,412,868.00	
38	June 19, 2023	Operational Support Manager	PT Dana Purna Investama	Rp11,426,348,420.00	
39	June 19, 2023	Outsourcing Labor Services	PT Dana Purna Investama	Rp8,554,300,316.00	
40	June 19, 2023	Office Facility Management & Support	PT Dana Purna Investama	Rp5,446,183,573.00	
41	June 22, 2023	Contracting for Housekeeping Work WSA I - Kanwil XII	PT Dana Purna Investama	Rp23,710,806,723.00	
42	June 26, 2023	Outsourcing Services	PT Dana Purna Investama	Rp10,976,652,295.00	
43	June 26, 2023	Outsourcing Services	PT Dana Purna Investama	Rp6,585,988,070.00	

No.	Date	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
44	June 26, 2023	Outsourcing Services	PT Dana Purna Investama	Rp2,787,064,800.00	Transactions between BCA and companies controlled by BCA Pension Funds
45	June 26, 2023	Outsourcing Services	PT Dana Purna Investama	Rp2,506,726,589.00	
46	June 26, 2023	Outsourcing Services	PT Dana Purna Investama	Rp1,680,941,227.00	Transactions between BCA and companies controlled by BCA Pension Funds
47	August 2, 2023	Training Service Travel, Training Participant Consumption	PT Grand Indonesia	Rp3,474,793,000.00	Transactions between BCA and companies controlled by BCA's main shareholders
48	August 21, 2023	Cooperation Agreement for the Provision of Flazz Top Up Transaction Facilities on Blu BCA Digital Application	PT Bank Digital BCA	Rp8,208,960,000.00	Transactions between BCA and BCA Subsidiaries
49	August 31, 2023	BCA Host to Host Utilization Cooperation Agreement to Facilitate Banking Transactions for BCA Customers and BCA Syariah Customers	PT Bank BCA Syariah	Rp5,037,762,98000	
50	October 24, 2023	Subscription Link Indosat INP & INIX	PT Angkasa Komunikasi Global Utama	Rp1,070,595,000.00	Transactions between BCA and companies controlled by BCA's main shareholders
51	October 31, 2023	Cooperation Agreement on the Implementation of Joint Promotion Program	PT Global Digital Niaga Tbk	Rp2,075,248,365.00	
52	November 16, 2023	Agreement for the Provision of Consulting Services for Base 24 and Nonstop System Support Service	PT Akar Inti Solusi	Rp12,362,637,850.00	
53	November 22, 2023	Services - Local Support	PT Akar Inti Solusi	Rp4,305,984,592.00	
54	December 12, 2023	PT Prosa Solusi Cerdas - Prosa Voice Biometrics license extension 2023-2024	PT Prosa Solusi Cerdas	Rp1,609,500,000.00	
55	December 15, 2023	Subscription Agreement for Nonstop Monitoring Modernization Software and its Implementation	PT Akar Inti Solusi	Rp7,129,530,000.00	

2) In addition to the 55 (fifty-five) Affiliated Transactions above, there were 360 (three hundred sixty) other transactions with a total value of Rp32,132,211,817.50 that are not presented in detail in this Annual Report, given that the value of each transaction is relatively small (immaterial).

3) In addition to the Affiliated Transactions above, there are also Affiliated Transactions in the form of loans, overdrafts, placements and/or deposits with a position value as of December 31, 2023 conducted between BCA and BCA Subsidiaries or Affiliated Parties other than BCA Subsidiaries.

The Affiliated Transactions conducted by BCA with Affiliated Parties other than BCA Subsidiaries can be seen in the Annual Financial Report Section Note 47 page 726 of this Annual Report, while the Affiliated Transactions conducted by BCA with BCA Subsidiaries are as follows:

No.	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
1.	Loan granted	PT BCA Multi Finance	Rp59,111,111,113.00	Transactions between BCA and BCA Subsidiaries
2.	Loan received	-	-	
3.	Overdraft granted	PT BCA Finance	Rp123,319,859,185.00	
		PT BCA Multi Finance	Rp12,930,455,174.96	
4.	Overdrafts received	-	-	
5.	Placement of funds (in the form of current accounts, deposits, and equivalent)	BCA Finance Limited	HKD 648,000.00	
		PT Bank BCA Syariah	Rp52,697,586,098.00	
6.	Deposits of funds (in the form of current accounts, deposits, and equivalents)	PT BCA Sekuritas	Rp6,909,182,127.00	
		PT Bank Digital BCA	Rp58,986,603,581.00	
		PT BCA Finance	Rp13,528,302.00	
		PT Central Capital Ventura	Rp623,736,416.54	
		PT Asuransi Umum BCA	Rp49,362,175,429.38	
		BCA Finance Limited	HKD 10,976,000.00	
		PT Bank BCA Syariah	Rp28,677,436,486.00	
		PT BCA Multi Finance	Rp1,281,355,438.50	
		PT Asuransi Jiwa BCA	Rp2,338,782,805.00	

(I.3) Category 3

Throughout 2023, there was 1 (one) affiliated transactions with a total value of Rp16,333,552,800.00 which was included in Category 3, as follows:

No.	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
1	35th Floor Room Rental	PT Grand Indonesia	Rp16,333,552,800.00	Transactions between BCA and companies controlled by BCA's main shareholders

II. Realization of Affiliated Transactions conducted by the Subsidiaries with Subsidiaries or Affiliated Parties of BCA

(II.1) Category 1

Throughout 2023, there were no Affiliated Transactions in Category 1.

(II.2) Category 2

1) In 2023, there were 7 (seven) Affiliated Transactions carried out by BCA's subsidiaries which are included in Category 2 that are relatively large in transaction value (above Rp 1 billion), as follows:

No.	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
1	First Addendum of Cooperation Agreement of Bank Debit Card Program with Tiket.com	PT Bank Digital BCA with PT Global Tiket Network	Rp3,262,500,000.00	Transactions between BCA Subsidiaries and companies controlled by BCA's main shareholders
2	Work Order Manage Service Vault Application	PT Bank Digital BCA with PT Alto Network	Rp2,356,530,000.00	
3	Consulting Services Cooperation Agreement	PT Bank Digital BCA with PT Danamas Insan Kreasi Andalan	Rp2,322,675,000.00	Transactions between BCA Subsidiaries and companies controlled by BCA Pension Funds
4	Addendum II of Cooperation Agreement on the Implementation of Joint Promotion Program	PT Bank Digital BCA with PT Global Digital Niaga Tbk	Rp2,300,000,000.00	Transactions between BCA Subsidiaries and companies controlled by BCA's main shareholders
5	Addendum III of Cooperation Agreement on the Implementation of Joint Promotion Program	PT Bank Digital BCA with PT Global Digital Niaga Tbk	Rp2,000,000,000.00	
6	First Addendum to ATM Alto Annex	PT Bank Digital BCA with PT Alto Network	Rp1,242,774,872.00	
7	Google Cloud Platform Forms & General Terms and Conditions	PT Bank Digital BCA with PT Global Distribusi Nusantara	Rp1,180,053,308.00	

2) In addition to the 7 (seven) Affiliated Transactions above, there are 8 (eight) other transactions with a total value of Rp1,942,290,503.00 which are not presented in detail in this Annual Report considering the value of each transaction is relatively small (immaterial).

3) In addition to the Affiliated Transactions above, there are also Affiliated Transactions in the form of loans, overdrafts, placements and/or deposits with a position value as of December 31, 2023 conducted among BCA Subsidiaries. The aforementioned Affiliated Transactions are as follows:

No.	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
1	Loan Granting/ Receiving Transactions	PT Bank Digital BCA with PT BCA Finance	Rp150,460,416,667.00	Transactions between BCA and BCA Subsidiaries
2	Overdraft Granting/ Receiving Transactions	-	-	

No.	Type of Transaction	Affiliated Party	Value of Transaction	Nature of Relationship
3	Placement/saving of funds (in the form of current accounts, deposits and equivalents)	PT Central Capital Ventura with PT Bank BCA Syariah	Rp2,259,154,406.42	
		PT BCA Sekuritas with PT Bank BCA Syariah	Rp30,282,705,683.00	
		PT Asuransi Jiwa BCA with PT Bank BCA Syariah	Rp11,065,039,421.00	
		PT BCA Finance with PT Bank BCA Syariah	Rp2,296,439.10	
		PT Central Capital Ventura with PT BCA Sekuritas	Rp3,000,000.00	

(II.3) Category 3

Throughout 2023, there were no Affiliated Transactions in Category 3.

Transaction Fairness

The principles considered when conducting transactions with affiliated parties are as follows:

- Attention to the principles of Good Corporate Governance, namely transparency, accountability, responsibility, independence, and fairness.
- Ensure the transaction's feasibility, fair value, and terms (arm's length transaction).

The affiliated transactions conducted by BCA and BCA's Subsidiaries in 2023 are fair and at arm's length transactions.

Compliance of Affiliated Transactions with Applicable Procedures

Transactions are carried out with affiliated parties with the primary goal of providing the best possible benefits to BCA. In practice, all affiliated transactions that occurred in 2023 have gone through the necessary procedures in accordance with BCA's policies on affiliated transactions.

2. Conflict of Interest Transactions

Policy on Conflicts of Interest

In accordance with BCA's code of ethics, the decision-making process is not influenced by other parties or any conflict of interest. Decision-making outcomes and existing conflicts of interest must be recorded and documented as evidence.

BCA's Policy on Conflicts of Interest is stated in Directors' Decree No. 219/SK/DIR/2003 dated November 10, 2003 concerning Conflicts of Interest Provision, which regulates that all levels of BCA must be aware of and avoid activities that may give rise to or cause conflicts of interest. BCA requires all employees in echelon 5 and above to digitally sign an Annual Disclosure form in order to manage potential conflicts of interest (as disclosed in the Internalization section of the Introduction to Governance chapter of this Annual Report).

In relation to Integrated Governance, the Board of Directors of BCA also ensures that the implementation of intra-group transaction risk management within the Financial Conglomeration is free from conflicts of interest among individual Financial Services Institutions.

Conflict of Interest Policy for the Board of Commissioners and the Board of Directors

Provisions related to conflicts of interest for the Board of Commissioners and the Board of Directors are regulated in the Corporate Governance Guidelines, which govern the following matters among others:

- Members of the Board of Commissioners and/or members of the Board of Directors who have a conflict of interest are prohibited from making decisions, and/or actions, and/or being involved in the process of carrying out transactions that may harm BCA or reduce BCA's profit and must disclose the condition of the conflict of interest related to each decision.
- Members of the Board of Directors are not authorized to represent BCA in matters or transactions in which the member has a conflict of interest with BCA.

Compliance of Transactions Containing Conflicts of Interest with Applicable Policies

Throughout 2023, members of the Board of Commissioners and members of the Board of Directors of BCA have managed the potential for conflicts of interest as stipulated in the applicable provisions, including recusing oneself from decisions in the case of a conflict of interest.

Independent Parties in Affiliated Transactions and Conflicts of Interest

In accordance with applicable regulations and as stipulated in BCA's internal policies, if there are transactions with affiliated parties which must be reported to OJK and for which public information disclosure is required, BCA will appoint an independent appraiser to evaluate the fair transaction value.

In the event that there is a transaction conducted by BCA with a third party in which the economic interests of BCA and the economic interests of members of the Board of Directors, members of the Board of Commissioners, major shareholders, or controllers diverge in a manner that may be detrimental to BCA, BCA is required to use an independent appraiser to determine the fair value of the object of the transaction and /or the fairness of the transaction and obtain prior approval from BCA's Independent Shareholders through an Independent GMS.

LEGAL CASES

Legal issues covering criminal cases and civil cases faced by BCA throughout 2023, 2022, and 2021 are described as follows.

1. Criminal Law Cases

The following are the details of criminal law cases faced by BCA in 2023, 2022, and 2021:

Legal Issues in Criminal Cases	2023	2022	2021
Legally settled (a verdict has been issued with legal power)	13	6	6
In settlement process	4	7	4
Total	**17**	**13**	**10**

Throughout 2023, criminal cases in court involving BCA reports against customers, employees, or other third parties include allegations of criminal acts of theft, embezzlement, embezzlement in office, embezzlement of fiduciary collateral, fraud, forgery of letters, money counterfeiting, and money-laundering, where no case has a material loss value of more than Rp1 billion.

Meanwhile, there were no criminal cases in court involving reports from customers, employees, or other third parties against BCA.

2. Civil Law Cases

The following are the details of civil law cases faced by BCA in 2023, 2022, and 2021:

Legal Issues in Civil Cases	2023	2022	2021
Legally settled (a verdict has been issued with legal power)	155	160	92
In settlement process	219	186	148
Total	**374**	**346**	**240**

BCA was involved in civil cases as a result of the following:

1) Lawsuit related to the account by the customer's heirs.
2) Customer lawsuit/resistance related to account confiscation/blocking carried out by BCA at the request of the Court, Tax Office and/or other third parties.
3) Lawsuits from customers/other third parties related to payment transactions, transfers, balances, and disbursement of account and/or securities.
4) Customer lawsuit related to account fraud.
5) Lawsuits related to the use and payment of credit card bills.
6) A third-party lawsuit related to land/office building disputes owned by BCA.
7) Lawsuits related to legal entity accounts in connection with disputes over the management of legal entities and/or associations.
8) BCA lawsuit/resistance related to compensation payment and account blocking.
9) Lawsuit/rebuttal from debtors (husband/wife), collateral owners, and/or other parties related to confiscation of execution, auction, and/or emptying of collateral.
10) Lawsuit/rebuttal from debtors (husband/wife) and/or third parties related to credit and/or collateral.
11) Application of PKPU/Bankruptcy requests submitted by BCA against bad debtors.

BCA civil cases that are still ongoing in 2023 with a nominal claim of over Rp50 billion, however the value of the case is immaterial or does not affect BCA's business continuity, including the following:

No.	Case Number	BCA Position	Lawsuit	Case Status	Risk for BCA
1.	193/ PDT.G/2021/ PN.MKS	Defendant I	Debtor's lawsuit against an auction on the grounds that, according to the debtor, BCA had committed an unlawful act because it carried out an auction on collateral without ever giving a letter of warning/notification of an auction, and the limit value of the auction is far below the market price.	In the cassation process (At the District Court & the High Court, Ruled not in favor of BCA)	Potential compensation payments
2.	157/ PDT.G/2022/ PN.LBP	Defendant I	Debtor's lawsuit against an auction on the grounds that the debtor did not default because the term of the credit facility has not yet matured, and according to the debtor, BCA did not submit a proper auction warning letter and the auction was conducted with a limit value below the market price.	In the cassation process (At the District Court & the High Court, Ruled in favor of BCA)	Potential compensation payments
3.	179/ PDT.G/2021/ PN.JKT.PST	Defendant Codefendant I Codefendant II	Debtor's lawsuit regarding an auction execution plan that will be submitted by BCA was on the grounds that, according to the debtor, BCA had committed an unlawful act because it unilaterally declared that the debtor had defaulted and would auction off collateral without a court decision ordering so.	In the cassation process (At the District Court & the High Court, Ruled in favor of BCA)	Potential compensation payments
4.	180/ PDT.G/2021/ PN.JKT.PST	Defendant Codefendant I Codefendant II	Debtor's lawsuit regarding an auction execution plan that will be submitted by BCA on the grounds that, according to the debtor, BCA had committed an unlawful act because it unilaterally declared the debtor to be in breach of contract and would auction off collateral without a court decision ordering so.	In the cassation process (At the District Court & the High Court, Ruled in favor of BCA)	Potential compensation payments
5.	181/ PDT.G/2021/ PN.JKT.PST	Defendant Codefendant I Codefendant II	Debtor's lawsuit regarding an auction execution plan that will be submitted by BCA on the grounds that, according to the debtor, BCA had committed an unlawful act because it unilaterally declared that the debtor had defaulted and would auction off collateral without a court decision ordering so.	In the cassation process (At the District Court & the High Court, Ruled in favor of BCA)	Potential compensation payments
6.	41/ PDT.G/2022/ PN.JKT.SEL	Codefendant II	BCA's RDN customers lawsuit against the securities company PT KS on the grounds that the customer feels that a misleading lure of profit was given and that the share sale and purchase transaction carried out by PT KS was carried out without the customer's knowledge/approval so that the customer suffered a loss from the transaction.	In the appeal process (at the District Court, Ruled in favor of BCA)	Potential compensation payments
7.	676/ PDT.G/2021/ PN.JKT.PST.	Defendant I	Debtor's lawsuit against an auction on the grounds that according to the debtor, BCA has committed an unlawful act by violating BCA had violated the OJK Regulation regarding the COVID-19 stimulus policy because it did not provide credit restructuring to debtors.	In the cassation process (BCA won at the District Court but lost at the High Court)	Potential compensation payments

No.	Case Number	BCA Position	Lawsuit	Case Status	Risk for BCA
8.	272/ PDT.G/2022/ PN.CBI	Defendant I	Debtor's and collateral owner's lawsuit against an auction on the grounds that the auction limit value was far below the market value.	In the cassation process (At the District Court & the High Court, Ruled in favor of BCA)	Potential compensation payments
9.	232/ Pdt.G/2023/ PN.Jkt.Utr	Defendant I	Debtor's lawsuit against the auction with the argument that the amount of debt in Warning Letters I, II, and III differs and does not decrease, causing the debtor to feel that the debt payments made by them are not taken into account by BCA.	In the District Court process	Potential compensation payments
10.	114/ PDT.G/2018/ PN.SRG	Defendant	Debtor's lawsuit against an auction on the grounds that according to the debtor, BCA had committed an unlawful act because it did not provide credit restructuring and the auction should have been carried out based on a court order (fiat execution).	In the cassation process (At the District Court & the High Court, Ruled in favor of BCA)	Potential compensation payment
11.	538/ PDT.G/2022/ PN.TNG	Defendant	The debtor's lawsuit against an auction on the grounds that the auction limit value was far below the market price.	In the cassation process (BCA lost at the District Court but won at the High Court)	Potential compensation payment
12.	630/ PDT.G/2022/ PN.Jkt.Pst.	Defendant I, II III	Debtor's lawsuit against warning letters sent by BCA on the grounds that according to the debtor, BCA has committed an unlawful act because it did not provide credit restructuring to the debtor.	In the appeal process (at the District Court, Ruled in favor of BCA)	Potential compensation payment
13.	2020055834 Tribunal de Commerce de Paris 04	Defendant	Third-party lawsuit (foreign citizen) against BCA to demand disbursement of investment guarantee funds as explained in the BCA reference letter (in fact, the reference/guarantee letter is a fake that has never been issued by BCA).	In the appeal process at Cour d'appel de Paris (At the First Instance Court: Ruled not in favor of BCA)	Potential compensation payment
14.	1093/Pdt. Bth/2023/ PN.Sby	Defendant I	Debtor's lawsuit against the auction with the grounds that the auction is invalid because it is not based on a court fiat, and the debt amount must be confirmed by the debtor in the aanmaning (reminder) process.	In the District Court process	Potential compensation payment

Throughout 2023, BCA did not face significant risks from existing legal issues because according to the results of the self-assessment, the level of legal risk for BCA is in the "low" range.

3. Legal Cases Faced by the Subsidiaries

The following are the details of civil and criminal legal cases that Subsidiaries faced in 2023:

Subsidiaries	Lawsuit	Civil	Criminal
PT BCA Finance	Legally settled (a verdict has been issued with legal power)	54	0
	In settlement process	30	0
PT BCA Multi Finance	Legally settled (a verdict has been issued with legal power)	4	6
	In settlement process	5	1
BCA Finance Ltd	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0
PT BCA Syariah	Legally settled (a verdict has been issued with legal power)	5	0
	In settlement process	15	0
PT Asuransi Umum BCA	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0
PT Asuransi Jiwa BCA	Legally settled (a verdict has been issued with legal power)	1	0
	In settlement process	2	0
PT BCA Sekuritas	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0
PT Central Capital Ventura	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0
PT Bank Digital BCA	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0

IMPORTANT CASES & ADMINISTRATIVE SANCTIONS

1. Significant Cases Facing Members of the Board of Directors and Members of the Board of Commissioners of BCA

Throughout 2023, all current members of the Board of Directors and members of the Board of Commissioners have never been involved in or implicated in any significant criminal or civil cases.

2. Significant Cases Facing Members of Board of Directors and Board of Commissioners of Subsidiaries

Throughout 2023, all current members of the Board of Directors and members of the Board of Commissioners of Subsidiaries have never been involved in any significant criminal or civil cases.

Impact of Legal Issues on BCA and Subsidiaries

All legal issues encountered by BCA and its Subsidiaries throughout 2023 have no material impact on BCA's and its Subsidiaries' position or business continuity.

3. Administrative Sanctions from Related Authorities

Throughout 2023, BCA, all members of the Board of Directors and/or members of the Board of Commissioners have never received administrative sanctions, both material and non-material, from the OJK or other regulators, which could affect BCA's business continuity.

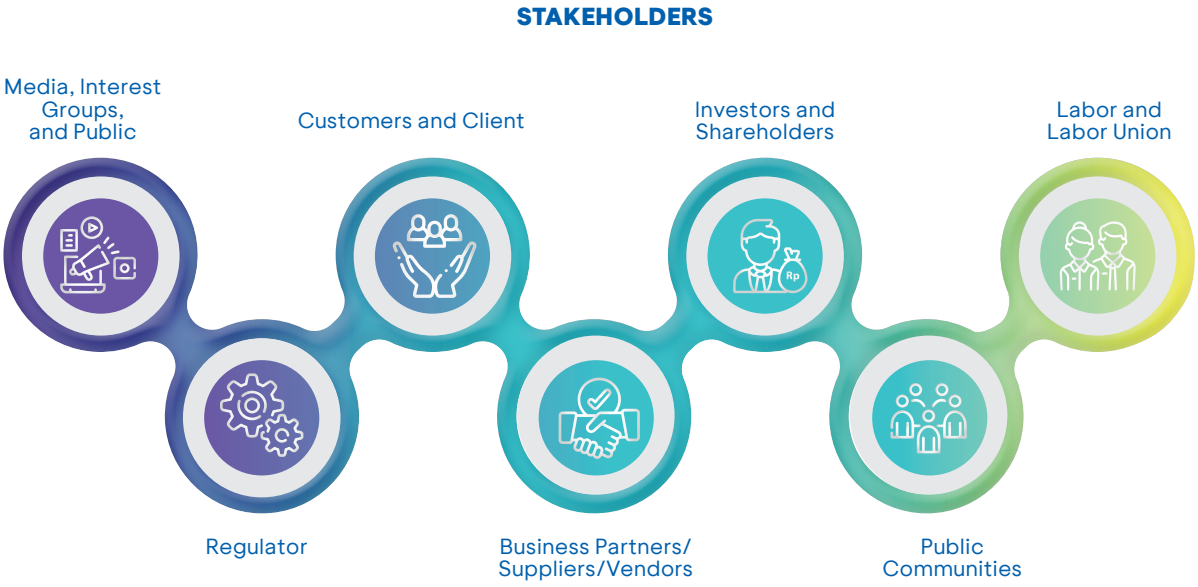
INFORMATION ACCESS AND CORPORATE DATA

BCA continuously maintains good communication with regulators, shareholders, customers, BCA employees, partners, and the general public as part of the implementation of the principles of transparency and accountability to stakeholders. The Communication Policy governs BCA's good relationships with stakeholders.

BCA Communication Policy is set in the Communication and Information Function Chapter and the Information Disclosure Chapter in the BCA Governance Guidelines. BCA provides access to corporate information and data to the public, among others, via the communication channels described below.

Communication Channels of Stakeholders

BCA stakeholders are parties related to BCA's business activities and significantly influence the sustainability of BCA.



BCA collaborates and interacts with stakeholders through formal processes and at the appropriate level of involvement. The Corporate Secretary, the Environment Sustainability Governance (ESG) Group, the Investor Relations Group, and the Corporate Communication & Social Responsibility (CCR) Work Unit manage interactions with stakeholders such as regulators, investors, and the general public.

Furthermore, in accordance with their duties and responsibilities, related work units communicate with stakeholders.

BCA has provided various communication channels in its interactions with stakeholders to ensure that BCA information is disseminated intensively and effectively.

Name of Stakeholders	Interest	Communication Channel	Frequency
Customer and Client	• Providing information about banking products and services as well as the security of customer privacy. • Providing the best banking solutions for stakeholders. • Solving problems in transactions involving banking products and/or services.	• Halo BCA Contact Center • BCA Website • Social Media	At all times
Investor or Shareholder	Financial performance, sustainability implementation, and implementation of prudential principles and good corporate governance.	1. Annual GMS and/or Extraordinary GMS 2. Annual Report and Sustainability Report 3. Analyst Meeting 4. Public Expose 5. Investor Relations Contact: Tel: +62 21 235 88000 6. E-mail: investor_relations@bca.co.id	1. Once a year 2. Incidental 3. Quarterly 4. At all time
Regulators OJK and BI	Compliance and implementation of the prudence principle and Good Corporate Governance.	- Monthly report - Quarterly Report - Disclosure of information related to Affiliate Transactions - Explanation of information in the mass media - Submission of evidence of the announcement of the AGMS and/or EGMS, Monthly Securities Reports, Public Expose Reports, a summary of the Consolidated Financial Statements via electronic media and/or hardcopy - Submission of press releases related to financial reports, photocopies of the minutes of AGMS and/or EGMS, and newspaper advertisements - Submission of evidence of summons for the GMS and/or EGMS - Report and announcement of dividend distribution schedule - Report on ownership or changes in share ownership	According to regulations (monthly, quarterly and incidental)
Public Community	Empowerment programs and opportunities through community programs and Corporate Social Responsibility (CSR).	a. Sustainability Report b. Youtube Solusi BCA c. Instagram GoodLifeBCA	a. Once a year b. At all times
Media, Interest Groups and General Public	BCA information and data, including regarding BCA's financial condition, products and corporate actions.	a. Press release via printed and electronic media b. BCA corporate communication contact: corcom_bca@bca.co.id	a. As needed b. At all times
Business Partner/ Supplier/ Vendor	• General policies related to the procurement of goods and/or services, types of requirements/ specifications, BCA information and data, and the process of becoming a vendor. • Vendor input, suggestions, and information.	- BCA website - Beauty Contest - Code of ethics related to vendors - Logistics Division PIC Contact (Procurement Aspect)	As needed
Employee and Labor Union	Industrial relations and issues related to employees' welfare, rights and obligations.	Internal communication via BCA info, BCA update, MyBCAPortal, audio visual facilities, Halo SDM-call center for BCA employees, sharing sessions, GCG series articles, banking services, and/ or facilities	At all times

Product Information and Transparency

BCA has provided information regarding BCA products and services in accordance with the provisions of OJK and BI in a transparent, accurate, and up-to-date manner. BCA uses the following facilities to make it easier for customers to obtain this information:

- BCA's official website and BCA's official social media accounts, which provide complete and up-to-date information regarding all BCA products, services, and programs;
- Leaflets, brochures, Plasma TVs, or other written forms at every BCA branch office throughout Indonesia containing information on bank products to facilitate customer awareness;
- BCA frontlines, such as Relationship Officers, Account Officers and Customer Service, at all BCA branch offices who are enthusiastic about providing product/service information and solutions needed by customers.

Apart from using these facilities, BCA also conveys information on its products and services directly to customers. Submission of information to customers is carried out on the basis of the customer's consent, which was given when signing the consent column for providing customer data on the account opening form. Publication of information on BCA banking products, services, and/or facilities is carried out in accordance with regulatory provisions regarding Transparency of Bank Product Information and Use of Customer Personal Data.

Company Information and Data Facilities

BCA's business management does not only pursue profitability but also includes efforts to provide the best banking solutions for stakeholders. The best banking solutions are provided by BCA through communication facilities, namely:

1. Halo BCA

BCA continuously provides convenience to customers to access BCA information, reporting mechanisms, and/or problem solving, through:

Halo BCA

- Telephone: 1500888
- E-mail: halobca@bca.co.id
- Halo BCA Chat: www.bca.co.id, Whatsapp (0811 1500 998).
- Video Call and Video Banking are available in:
  - myBCA Store (Central Park, Emporium Pluit Mall, Kota Kasablanka, Ciputra World, BCA Learning Institute);
  - myBCA Hybrid (Gandaria City, Thamrin, Pondok Indah, Summarecon Mall Serpong, AEON Sentul, UGM Yogyakarta);
  - myBCA Booth (Tangerang City, Supermall Karawaci, Cibinong City Mall, Royal Plaza, Mall of Indonesia, Tunjungan Plaza 3, Mall of Serang).
- In addition, Video Call is also available at branch offices (KCU Alam Sutera, KCU Serpong, KCU Harapan Indah, KCU Bekasi, KCU Matraman, KCU Darmo, KCU SCBD, KCP Sahid J Walk, KCU Sunter, KCU Hybrid Thamrin).
- The Halo BCA application integrates all channels in the contact center, allowing customers to access Halo BCA without phone credit (VoIP call), e-mails, halo bca chat, and X account @HaloBCA.
- Outbound Call Services 1500888
  - Digital Relationship Officer (DRO) is an outbound campaign service of Halo BCA that aims to contact BCA customers through phone calls to convey information, validate transaction confirmation, telesurvey, retention, and offer BCA business solution products to segmented customers.
  - Solution Assistant (SOLA) is a Person in Charge of Relationship for a specific customer segment that aims to perform the acquisition and monitoring functions of BCA customers nationwide with certain criteria. The purpose of SOLA is to explore customer needs and service solutions, offer appropriate solutions/recommendations to customers according to their needs, and follow up on customer needs and complaints.
- Solution Assistant (SOLA) is the Relationship PIC responsible for BCA customer acquisition and monitoring nation-wide under certain criteria.
  - SOLA calls to customer (outbound -1500888)
  - For customer call to SOLA (inbound - 1500118) with special ext.
  - For Whatsapp customers to SOLA (#HaloBCA 0811 1500 998)
  - The e-mail address used by SOLA is: sola_doc@bca.co.id
- Propeller is a Person in Charge of Relationship and Outbound campaign for specific customer segmentation that aims to perform BCA's customer acquisition and monitoring functions. The objective of Propeller is to provide a variety of investment solutions such as Mutual Fund products and Government Bonds at competitive prices to potential BCA customers.

  To inform and deliver offers on investment products:

1. Investment instruments at BCA (publicly available info as in bca.co.id);
2. Initial market offering of Bonds;
3. Welma feature on myBCA app;
4. Reminder to customers that already have a SID/WELMA account but not yet active;
5. Other information related to BCA's investment products.

Means of communication can be by phone, e-mail and video call:

- Propeller calls to customer (outbound -1500888)
- Customer calls to Propeller (inbound -1500118)
- Video Call for detailed information on investment solutions.

- Online account opening video call services (through BCA Mobile, myBCA and marketplaces such as Blibli, DANA, MyCampus, Bayarind) and online credit card applications with a faster process.

Service levels at Halo BCA

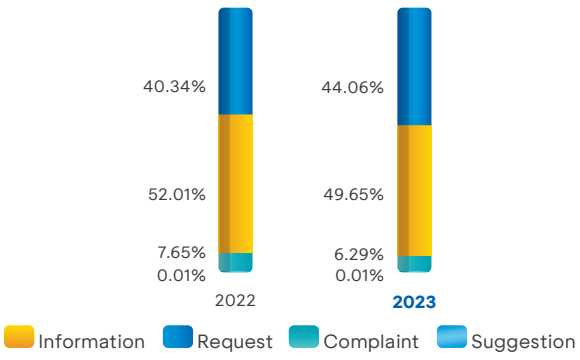
Customer contact acceptance service level:

- Phone response time: 20 seconds
- Whatsapp response time: 2 minutes
- X response time: 3 minutes
- Halo BCA Chat response time: 2 minutes
- E-mail response time: 10 minutes

Service Level Agreement (SLA)

BCA has set a time limit for internal complaint resolution, which varies from 1 (one) to 20 (twenty) working days, but for complaint resolution involving external parties the Bank can reach a maximum of 50 (fifty) working days according to the type of complaint reported by the customer. Complaints submitted through Halo BCA and resolved in accordance with the SLA amounted to 97.25% of the 20,061,559 (twenty million sixty one thousand five hundred fifty nine) customers who contacted Halo BCA in 2023.

Type of Complaint
(in Percetage)



Types of customer complaints based on the criteria:

a. As much as 44.06% in the form of customer service requests (e.g. blocking, activation, etc.)
b. As much as 49.65% in the form of information delivery.
c. As much as 6.29% in the form of submitted customer complaints.
d. As much as 0.01% in the form of submitted customer suggestions.

2. BCA Website

BCA's official website, www.bca.co.id, is a trusted source of information for both individual and business customers. Starting with BCA banking products and services, BCA's latest programs and promotions, latest BCA news, and up to economic research reports.

In addition to being a reliable and trustworthy source of information, www.bca.co.id has evolved into a digital channel that offers each customer or prospective customers a variety of banking solutions. This is accomplished by providing a more thorough online form (e-form).
Some of the e-forms on www.bca.co.id include:

Application and Registration

- Business Credit and People's Business Credit (KUR)
- Home Ownership Credit (KPR)
- Motorcycle Credit (KSM)
- BCA Credit Card
- BCA Autopay
- API

Tracking and Checking

- Money Transfer (Firecash)
- Bank Guarantee Status
- BCA Reward Balance
- KPR Application Status and Insufficient Documents

Individual customers can apply for online housing credit (KPR), online BCA credit cards, and online motorcycle credit (KSM) using the e-form on the BCA website. Similarly, business customers who want to expand their businesses will have no trouble accessing capital because they can apply for business credit online at www.bca.co.id.

Customers can, in fact, optimize the credit simulation feature for ceiling calculations, estimated installments, and credit terms, ensuring that business credit applications are effective and on as needed basis.

Furthermore, API Collaboration (Application Programming Interface) registration, as well as EDC and QRIS submission, can now be done easily through www.bca.co.id to support the smooth running of transactions and business acceptance.

The presence of various online forms at www.bca.co.id is consistent with BCA's commitment to always making it simple for every customer to enjoy a wide range of BCA banking products and services supported by cutting-edge technology. This online form for BCA products and services, in addition to assisting customers, is part of the BCA website's support for BCA's business growth.

Furthermore, BCA always maintains information disclosure in the context of Good Corporate Governance implementation, in accordance with regulatory provisions, and in response to the information needs of investors, the Capital Market community, and shareholders. Therefore, information about the company, investor and shareholder information, corporate governance, commitment to sustainability, corporate responsibility, the latest BCA news, and economic research reports are regularly presented on the BCA website.

Investors, the Capital Market community, and shareholders can also register their e-mail addresses at www.bca.co.id to receive quarterly financial information publications.

Finally, in an effort to improve the customer experience in enjoying the various features of BCA's latest services, products, and programs, www.bca.co.id consistently presents informative and educative articles in the BCA News, EdukaTips BCA, and AwasModus sections.

3. BCA Social Media

BCA strives to build solid interactions with customers and the Indonesian public by consistently presenting creative and informative content on various social media platforms.
This step embodies the slogan "Always by Your Side," with the goal of making BCA's social media accounts a trusted source of information and reference, as well as a source of creative inspiration for all people in the digital era. The following is a list of official BCA social media accounts.

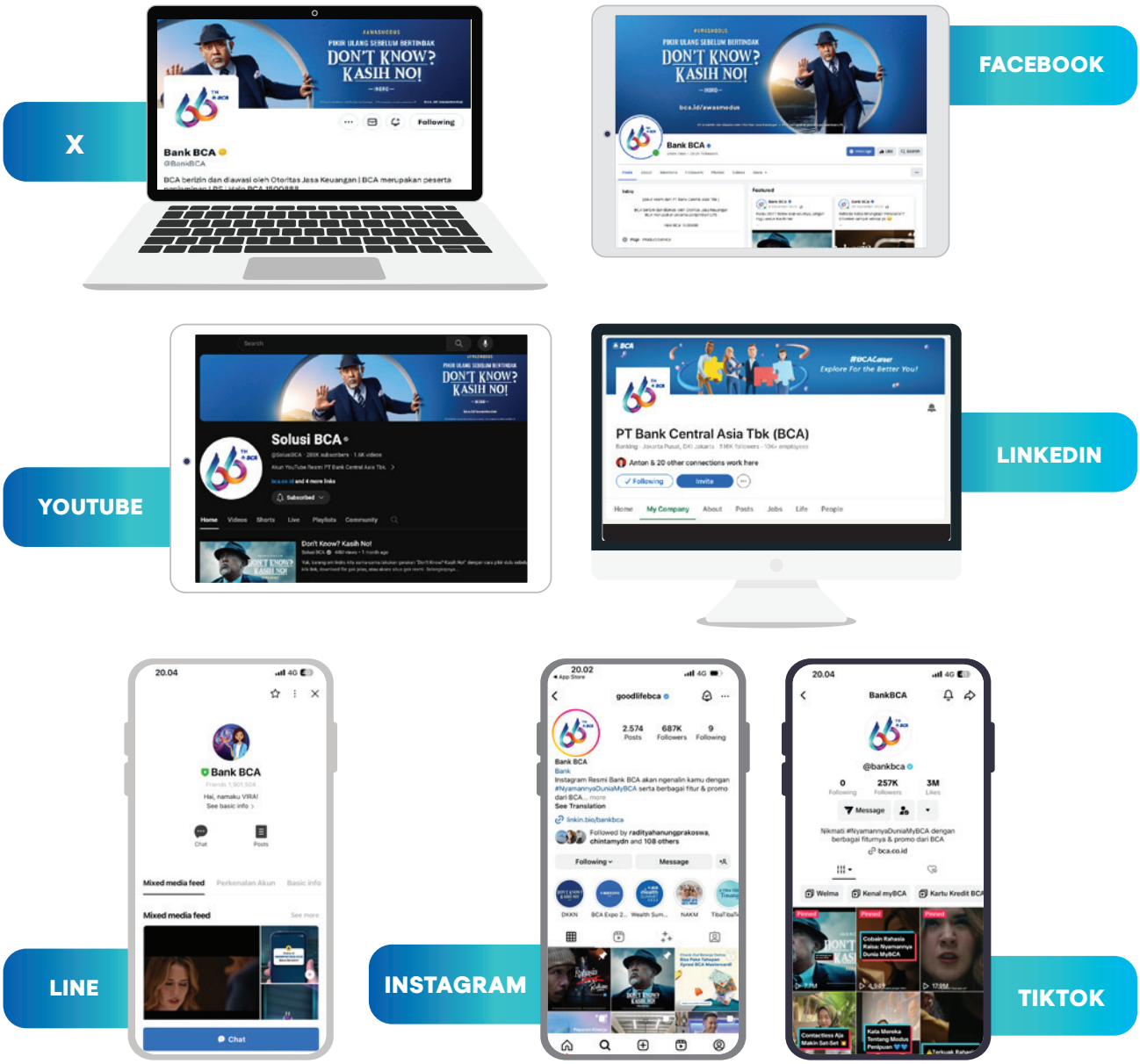
- X Account (@XpresiBCA, @GoodLifeBCA, @HaloBCA, @BankBCA, @ KartuKreditBCA)
- Facebook (XpresiBCA, GoodLifeBCA, BankBCA, KartukreditBCA)
- YouTube (Solusi BCA)
- LinkedIn PT Bank Central Asia Tbk.
- Instagram (@GoodLifeBCA) and (@LifeAtBCA)
- Line (Bank BCA)
- Tiktok (@BankBCA)

Complete information regarding BCA's official accounts and social media activities can be accessed via https://www.bca.co.id/socialmedia

BCA also continues to innovate by presenting the VIRA chat-bot or BCA Virtual Assistant Chat Banking. VIRA can be accessed through Facebook Messenger, a Bank BCA account, and the LINE chat application. Through the VIRA Channel, customers can obtain information related to promos, check balances and transfers, exchange rates, ATM info, credit card info, and other banking access. In addition, BCA has also launched a chat service via the Whatsapp application with Halo BCA agents, which can be accessed by customers 24 hours a day, 7 days a week.

Throughout 2023, BCA actively continued to organize activities to campaign for social media-based communications, such as:

1. Campaigns related to updates on BCA banking products to communicate the benefits of BCA banking products to potential markets;
2. Campaigns related to education on safe banking transactions for the public;
3. Campaigns related to promotions from BCA;
4. Campaigns related to available job openings at BCA;
5. Campaigns related to offering loan products from BCA;
6. Campaigns related to business literacy, especially for MSME entrepreneurs;
7. Campaigns related to education on transaction security and customer data privacy; and
8. BCA Campaign "Bangga Lokal".



4. List of 2023 Press Releases

BCA's press release is part of the implementation of the Good Corporate Governance principles, particularly the principle of transparency. In 2023, there were 165 (one hundred sixty five) press releases made by BCA, as follows:

No.	Month	Date	Release Title
1	January	10	BCA Presents Payment Solutions Through Synergy with Perumda Air Minum Tirta Bukit Sulap Lubuklinggau City
2		18	BCA Forms Sinergy with Perumdam Tirta Pinang and Perumdam Tirta Sejiran Setason to Make PDAM Bill Payments Easier for the people
3		26	Optimism for Sustainable Business Momentum
4		27	BCA express Economic Optimism for 2023
5	February	02	BCA is increasingly trusted as a bank with the best service quality through obtaining ISO 20000-1:2018 and TVRA Certification
6		09	BCA Supports Jakarta Sneakers Day 2023
7		20	BCA Holds Blood Donation Event Following Pandemic Break as part of 66th Anniversary Social Activities

No.	Month	Date	Release Title
8		20	Supported by Blibli, BCA Mobile's Lifestyle feature now includes a Gadgets & Electronics category
9		21	Celebrating its 66th Anniversary, BCA Is once again presenting BCA Expoversary 2023
10		21	Photo - Celebrate the 66th Anniversary: #CintaKamiBerulang Tumbuh Bersama Indonesia
11		23	BCA and HMNS Launch 'The Scent of BCA' Premium Room Perfume
12		23	BCA Expoversary 2023 Encourages Home Ownership for All Generations
13		23	It's Time to Buy! It's time to start looking for your dream home and vehicle at the 2023 BCA Expoversary
14		23	BCA is optimistic about meeting 2023 KKB requests by providing interest of up to 2.66%.
15		24	Sakuku & mTIX (XXI) Collaboration
16		24	The Inspirational Story of Mother Maria, Educating Children with Tenun Ikat Work in Natural Colors
17		24	BCA Supports ASTINDO Travel Fair
18		25	Special Offer for BCA Solitaire Priority Customers at BCA Expoversary 2023
19		25	Encourage green financing, Discount on electric car and motorcycle credit.
20		26	BCA Syariah Increases Consumer Financing
21		26	VIRA, which is VIRAL on social media, appears at the BCA Expoversary!
22		27	BCA Sekuritas Unveils Promising Stock Investment Sectors for 2023
23		27	Collaboration has become the primary focus of SYNRGY BCA in developing the country's digital economic ecosystem.
24		28	Expoversary's Eye View Report 2023: Culinary and Food Truck Stalls, as well as iPhone Sales
25	March	02	BCA Develops New Strategy in Response to Growing Investor Interest
26		04	Tegal Auto Vaganza 2023 was held to celebrate BCA's 66th anniversary.
27		04	The Peak of BCA's 66th Anniversary Celebration: Employee's 'Virtual Step' Kilometer Achievement are converted into 40 Thousand Trees
28		07	BCA Holds Wayang Dramas Performed by 118 Indonesian Students, Setting the MURI Record for Companies with the Most Wayang Preservation Activities.
29		14	BCA presents JUARA Teacher Training as part of its commitment to improving the quality of teachers and educators.
30		14	Residents of Gunung Cilik Hamlet - Bantul can now access clean water thanks to the Bakti BCA Clean Water Installation.
31		16	Results of the Annual General Meeting of Shareholders, BCA Dividend IDR205,- per Share, Increases 41.4% YoY
32		17	DOKU allows you to purchase content on Google Play using a BCA virtual account.
33		17	BCA receives the 2022 Gallup Award.
34		21	BCA Distributes KUR Worth IDR20 Billion in Support of the Laundry Industry Development
35	April	04	Availability of BCA Cash Ahead of Ramadan & Eid
36		06	AIA and BCA Celebrate World Autism Awareness Day by Embracing Neurodivergent Individuals Through Art
37		08	Sijunjung Traditional Village has won the Indonesian Tourism Village Award for 2023.
38		10	The Excitement of Live-In School Students in the Bakti BCA's Assisted Tourism Village
39		12	Consistently Preparing the Digital Generation, BCA SYNGRY Academy Batch 5 Produces 86 New Digital Talents
40		13	Public Enthusiasm is High, BCA Expoversary 2023 runs until April 30th, 2023.
41		17	BCA Operational Schedule During the 2023 Eid Holiday Period
42		18	BCA Presents Special Interest on Kartini Business Multipurpose Credit to Welcome Kartini Day

No.	Month	Date	Release Title
43	May	02	BCA Launches the "BCA Berbagi Ilmu" Program to Assist Indonesia in Achieving a Quality Demographic Bonus.
44		04	BCA Provides Surgical Equipment to Hasyim Asy'ari Hospital Jombang in Support of Quality Health Services
45		05	BCA Holds Train the Trainer for Taro Tourism Village Administrators to Maximize Tourism Potential
46		09	Providing Consistently Excellent Customer Service, BCA Inaugurates the First KCP on Sumbawa Island
47		09	BCA Conducts QRIS TUNTAS and BI Fast Education at FEKDI 2023
48		09	As the Official Banking Partner of the Coldplay Concert "Music of The Spheres World Tour 2023," BCA is committed to providing Ease of Ticket transactions.
49		10	1,250 USU Students enthusiastically Attend Public Lecture #BCABerbagiIlmu Themed "Aiming for Success in the Midst of Uncertainty"
50		11	Rafli's story of obtaining his dream job through BCA SYNGRY Academy.
51		16	Around 400 UGM students enthusiastically participated in the BCA Berbagi Ilmu Program with the theme Survival Leadership.
52		16	Consistently Protecting Indonesia's Biodiversity, BCA Participates in the Release of 5 Orangutans in Kalimantan
53		17	BCA Launches First KCP in Mamuju Regency to Support Positive Economic Growth
54		18	More than 500 UNAIR students take part in the "BCA Berbagi Ilmu" Series, with the theme "Leveraging Technology to Survive in The VUCA World."
55		19	Big Bad Wolf Books (BBW) Jakarta Presents an All-New and Exciting Book Reading Adventure
56		22	BCA Supports the Implementation of Puteri Indonesia 2023
57		24	"Satu Dalam CITA" Collaboration presents Sudamala Performance from Calonarang's Epilogue, Kangen Market, and Royal Heritage Dinner at Pura Mangkunegaran Solo
58		24	BCA invites 130 Bandung high school and vocational school students to witness live banking activities and receive financial literacy training.
59		24	The BCA Berbagi Ilmu Program hosts a public lecture on the theme "Resilience in the Era of Uncertainty" for 600 Hasanuddin University students.
60		26	Fostering a positive work culture, BCA supports employees to have a work-life balance
61		31	A MURI record was awarded to a collaboration between the Regional Government and BCA in Peramun Hill, Belitung.
62	June	01	Terong Village has been nominated for Best Tourist Village by the Indonesian Ministry of Tourism and Creative Economy for "converting" a former mine into a tourist attraction.
63		03	Today's Jembrana women fishermen make use of technology to avoid being dependent on the weather.
64		09	In support of the creative economy, BCA becomes the official banking partner of the Charlie Puth concert, The "Charlie" Live Experience
65		12	15 Years of Supporting Mountain Jazz Performances, BCA Reaffirms Commitment to Promoting the Creative Industry and National Tourism
66		14	Supporting the "Satu Dalam Cita" Cultural Event, BCA is committed to encouraging the development of the creative industry, MSME, and tourism sectors
67		15	Five Years in a Row, BCA once Again Named the Strongest Brand in Indonesia in 2023 by Brand Finance
68		15	BCA invites 70 high school students to visit the BCA Learning Institute, explore the BCA Museum directly, and participate in financial literacy education.
69		19	BCA Inaugurates New KCU Bukit Barisan Building, Featuring a More Spacious Banking Hall and a Larger Parking Area
70		19	BCA Holds the "I'm Capable" Program, which includes events like a banking tour for students in special schools and a bazaar featuring the work of people with disabilities.
71		23	The extensive journey of Bakti BCA to assist in the preservation of Indonesian culture, from the largest wayang shows to the Sudamala performances

No.	Month	Date	Release Title
72		24	BCA offers 30% cashback for Kangen Market visitors, making it easier to let go of missing traditional culinary delights.
73		28	BCA and President Director Jahja Setiaatmadja named Bank of the Year and CEO of the Year Asia Pacific 2023.
74	July	01	Sharing Jokes ala Bankers, Journalists, and Artists on the Journalist Ketoprak Stage "Queen Kalinyamat: Throne, Blood, and Love"
75		01	The BI-FAST Method Ensures Free Transfers from BCA Accounts to BCA Digital
76		02	Even more thrilling! Outbound Tour Packages at Bilibante Green Tourism Village, Lombok, will be available soon.
77		06	Launches New Equity Mutual Fund, BCA Offers Sharia and ESG Investments
78		07	Hone your marketing and relationship skills for a chance to earn tens of millions of dollars in the BCA Case Competition: Be an Enthusiastic Marketer!
79		09	End the Week by Hunting for BCA Proudly Local Products at the Indonesian Festival: National Children's Festival
80		10	Maintaining Customer Trust, BCA Solitaire and Prioritas Win the Best for High Net Worth in Indonesia Award at the 2023 Asiamoney Awards
81		12	Five Years in a Row, BCA is named the Best Workplace in Asia according to the HR Asia Award version
82		14	Thanks to our beloved customers, BCA has become the most valuable brand in Southeast Asia
83		15	NAWA Cultural Dialogue 2023, Strategy to Keep Traditional Music Relevant to the Ears of the Younger Generation
84		24	Solid Performance for Sustainable Business
85		24	Combating Various Modes of Fraud Through Meaningful Stories, BCA Presents the Video Series "Nurut Apa Kata Mama"
86		28	BCA is Committed to Always Safeguarding Customer Data
87		29	BCA Participates in Basketball League "2023 Financial Services League" to Strengthen Relationships Among Financial Institutions
88	August	02	Helping Fight Vision Impairment, BCA Holds Cataract Surgery Social Service in Putuk Cahu, Central Kalimantan
89		09	Offering the Charming Beauty of North Sulawesi, Kakaskasen Dua Tourism Village is Nominated for Best Tourist Village in Indonesia
90		09	Third Annual Event, More Than 1,000 Creative Industry Players Enliven BCA MSME Fest 2023
91		10	Minister of MSME Cooperatives Teten Masduki Visits BCA UMKM Fest 2023, Says It is Suitable as an MSME Ecosystem for Development
92		11	Bakti BCA Present at the Eastern Tip of Java Island: Actions to Prevent Stunting and Promote Tourism Villages, Manifesting #GenerasiPastiBisa in Banyuwangi
93		12	BCA and Ministry of Trade Design Special Curriculum to Help MSMEs 'Go Export'
94		17	Elevating Sumbanese Customs as Village Charm, Tebara Tourism Village is Nominated for Best Tourism Village in Indonesia
95		22	Health Massage & Spa Services in Bilebante Green Tourism Village Create Job Opportunities for Village Communities
96		23	BCA Wealth Summit 2023 Presents Various Investment Promos and Financial Management Education
97		26	Wisma BCA Foresta Named the Best Energy Efficient Building in Southeast Asia
98		27	Calling for the Spirit of Nationalism, Healthy Living and Caring for the Environment, the BCA Merah Putih Celebration Successfully Entertains Thousands of Car Free Day Visitors
99		30	Officially Opened, BCA Wealth Summit 2023 Invites Customers and Communities to Achieve Sustainable Financial Prosperity
100		31	Encouraging Halal Economic Growth in the Country, BCA Facilitates 1,000 Free Halal Certifications for MSMEs

No.	Month	Date	Release Title
101	September	03	High Customer Enthusiasm, BCA Wealth Summit 2023 Records More Than 2,300 Customers Attending Offline Sessions
102		04	Celebrating National Customer Day, BCA is always on the customer's side
103		10	From Hyundai to BMW, various latest electric vehicles were showcased at the BCA Expo 2023
104		10	For a Better Environment! BCA Expo 2023 Collects More Than 3,500 Plastic Bottle Waste Through Recycling Machines #BaktiBCA
105		11	To help MSMEs Go International, BCA and the Ministry of Trade host Export Trade Training for MSMEs in Yogyakarta and Semarang.
106		12	The excitement of BCA Expo 2023 is coming soon to Semarang
107		13	Pop-up Market "BCA Goodlife x Brightspot Market" Targets Contemporary Urbanites
108		14	Check out the official price of Sultan Motorbike at the BCA Expo 2023, it's still selling despite its low price.
109		15	Horas Medan, BCA Expo 2023 Comes with KPR 2.75% and KKB 2.6% Special Interest rates
110		15	Hello Arek-Arek Suroboyo, BCA eXPO 2023 Returns with the Surprise Special Interest rates of KKB 2.6% and KPR 2.75%
111		16	Sugeng Rawuh, BCA Expo Present in Semarang Offering Special Interest Rates of KPR 2.75% and KKB 2.6%
112		16	Sampurasun Wargi Bandung, BCA Expo comes with a special interest rate of KPR 2.75% fixed for 1 year and a special interest rate of 2.6% for 3 years.
113		20	Increasing the Coverage of Banking Services for the Community, BCA Inaugurates KCP Buluh Indah
114		21	High Enthusiasm, BCA SYNRGY Academy 6th Batch Ready to Produce 231 New Digital Talents
115		23	BCA Bali Autoshow 2023: Flood Bali with KKB, KSM, and KPR Promos
116		26	UI, ITB and UNPAR Students Win the BCA Case Competition and Successfully Become Enthusiastic Marketers!
117	October	1	Improving Customer's Security and Convenience, BCA Will Close Accounts with Zero Balance That Has Been Inactive for 12 Months
118		9	BCA and Otten Coffee Help to Realize Dream Coffee Shop through KUR Partnership
119		9	Introducing BCA Paylater in myBCA, Simplify Financial Management for Customers
120		10	BCA Adopts "Eco-Creation" Theme for Indonesia Knowledge Forum 2023 to Support Sustainable Economy
121		11	Supports Healthcare Facilities Improvement, BCA Donates 2 Units of Buggy Cars to Tentara Slamet Riyadi Hospital
122		12	Promoting Collaboration in the Digital Age, IKF 2023 Draws Thousands of Participants
123		15	On World Sight Day, Maria Rahanyaan Regains Her Vision After Receiving Cataract Surgery through Bakti BCA
124		19	PT Bank Central Asia Tbk Third Quarter 2023 Results BCA Recorded Strong Loan Growth across All Segments, Contributing to the National Economy
125		20	Celebrating Language & Literature Month, BCA Improves Gunungkidul's Youth Literacy through Semarak Literasi Program
126		21	Introducing Exclusive Discount Benefits for Solitaire and Prioritas Customers, BCA Extends its Partnership with Sunway Medical Center Malaysia
127		21	Consistently Supports "SMEs Go Export," BCA Showcases SMEs and Assisted Villages by BCA at Trade Expo Indonesia 2023
128		22	Bakti BCA Holds Free Cataract Surgery in Bandung: Kiman Regains His Vision on World Sight Day
129		25	BCA and the Ministry of Cooperatives and SMEs Organize Halal Certification Training, Attended by 100 MSMEs from Makassar
130		26	Continuously Contributes to Advancing Indonesia's Higher Education, BCA Supports the STIK Lemdiklat Polri Scientific Essay Competition
131		26	Commemorating Language Month, BCA Invites Lampung Students to Explore Creativity with Scripts through Semarak Literasi Programme

No.	Month	Date	Release Title
132		31	Facilitating Indonesian SMEs to Export, BCA Collaborates with PT Indonesia Bisa Ekspor to Disburse KUR
133		31	Supporting the Customer Investment Portfolio Diversification, BCA and Manulife Aset Manajemen Indonesia Launch the MANUFIX Kelas A Mutual Fund
134	November	4	Bakti BCA's Semarak Literasi Programme: Engaging Young Generation in Literacy through Enjoyable Learning Experiences
135		6	1,600 Satya Wacana Christian University Students Enthusiastically Attended the Public Lecture on 'Survival Leadership" Organized by BCA Berbagi Ilmu
136		8	In celebration of Tulungagung's 818th Anniversary, BCA Extends a Gift by Facilitating Free Halal Certification for 100 MSMEs
137		7	Support Strengthening Healthcare Services, BCA Provides Medical Equipment Aid to Gadjah Mada University
138		13	Committed to Empowering Local Products, BCA Collaborates with Inspigo, HaiBolu, and Impactto to Held BCA Bangga Lokal Mentorship Program
139		15	Nominated as "World's Most Trustworthy Company" in the Banking Industry, BCA Expresses Gratitudes to All Loyal Customers
140		15	A Story from Manokwari: Hope for Seblon Indow to Support His Family After Participating BCA's Cataract Surgery Social Service
141		17	Consistently Supports Human Resources Development, BCA Receives Silver Award at Brandon Hall Group Awards
142		27	Optimizing Service Excellence, BCA Opens KCP Merauke
143		21	Formally Collaborates with BPPRD of Metro Lampung City, BCA Offers Convenient Resolution for Local Tax Settlement
144		23	BCA Distributes Interim Cash Dividend of IDR42.50 per Share, Increased 21.4% YoY
145		24	Demo Day BCA SYNRGY Accelerator 2023 "Synergize for Startup Success": Opportunity for Startups to Synergize and Show Their Craft
146		24	Planting Tens of Thousands of Trees in Bali, Bakti BCA Aims for Ecological and Economic Benefits for the Surrounding Community
147		24	Committed to Providing Service Excellence for Customers, BCA Opened Graha Pena KCP in Surabaya
148		24	Taking MSMEs global, BCA assists Wastraloka's first export to China
149		29	BCA Recorded Strong Loan Growth across All Segments
150	December	1	Bringing Light to 125 Patients, Bakti BCA Holds Free Cataract Surgery in Waingapu, East Nusa Tenggara
151		6	Committed to Improving Leadership and HR Potential, BCA is Recognized as Indonesia Best Company in Creating Leaders from Within 2023
152		8	Educating Data Protection, BCA Launches Educational Video "Don't Know? Kasih No!"
153		11	First in Sikka Regency! BCA KCP Maumere Open Their Door, Strengthen BCA's Commitment to Provide Excellent Service throughout Indonesia
154		12	Supporting Education Equity in Eastern Indonesia, Ksatria BCA Program Positively Impacts Education Quality in NTT
155		12	Get Ready for Vacation! Bakti BCA's Assisted Tourism Village Tickets is Now Available on BCA Mobile's "Lifestyle" Feature
156		13	Promoting Halal Industry, BCA Offers Free Halal Certification Workshop for 500 MSMEs in Padang
157		15	Actively Building the Nation Through SBN, BCA Earns 9 Awards from the Ministry of Finance
158		15	Granting Blissful Incentives for Tasikmalaya MSMEs, BCA Facilitates Free Halal Certification
159		16	Exciting News! Discount Celebration Extends Until Cash Availability, BCA is Prepared to Fulfill Customer Needs Throughout the Christmas and New Year Holidays!
160		18	Strengthening Commitment to Support Halal MSMEs, BCA Again Facilitates 60 Jabodetabek MSMEs with Free Halal Certification
161		18	Targeting Stunting Prevalence Reduction to 14% in Indonesia, BKKBN Launches PASTI Partnership Program

No.	Month	Date	Release Title
162		18	MilkLife Soccer Challenge 2023 Batch 3 Involves Male Players to Accelerate Early-Age Female Soccer Skills
163		26	Upholding Inclusivity Principle "No One Left Behind", HaloBCA Welcomes Top Graduates from the Ministry of Social Affairs' Special School for Persons with Disabilities
164		29	Simplify the Purchase of Ship Tickets through the Lifestyle Feature on BCA mobile, PELNI Collaborates with BCA and MKP
165		30	A Series of Domestic and Global Awards Won Throughout 2023, Proof of Halo BCA Consistent Quality

5. Correspondence to OJK and IDX

BCA's correspondence with OJK and IDX is part of the implementation of Good Corporate Governance principles, specifically transparency and accountability. BCA's correspondence with OJK and IDX in 2023 is as follows:

Financial Service Authority

Date	Letter No.	To	Subject
January 10, 2023	002/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
January 12, 2023	003/ESG/2023	OJK Capital Market	Affiliate Transaction Report
January 12, 2023	004/ESG/2023	OJK Capital Market	Affiliate Transaction Report
January 12, 2023	005/ESG/2023	OJK Capital Market	Affiliate Transaction Report
January 12, 2023	006/ESG/2023	OJK Capital Market	Affiliate Transaction Report
January 17, 2023	007/ESG/2023	OJK Capital Market	BO Data Reporting and Updating Obligations
January 19, 2023	009/ESG/2023	OJK Capital Market	Confirmation of Late Submission of PT Bank Central Asia Tbk Affiliate Transaction Reports
January 24, 2023	010/ESG/2023	OJK Capital Market	Affiliate Transaction Report
January 30, 2023	013/ESG/2023	OJK Capital Market	Submission of Q4 2022 Financial Statements (audited) of PT Bank Central Asia Tbk
January 30, 2023	014/ESG/2023	OJK Supervision Department	Submission of Q4 2022 Financial Statements (audited) of PT Bank Central Asia Tbk
January 30, 2023	015/ESG/2023	OJK Capital Market	Submission of Proof of Consolidated Financial Statements Summary Announcement of PT BCA Tbk and Subsidiaries as of 31 December 2022
January 30, 2023	016/ESG/2023	OJK Supervision Department	Submission of Proof of Consolidated Financial Statements Summary Announcement of PT BCA Tbk and Subsidiaries as of December 31, 2022
January 31, 2023	027/ESG/2023	OJK Capital Market	Affiliate Transaction Report
February 1, 2023	028/ESG/2023	OJK Capital Market	AGMS Announcement
February 1, 2023	030/ESG/2023	OJK Capital Market	Submission of Proof of PT BCA Tbk AGMS Announcement
February 1, 2023	031/ESG/2023	OJK Supervision Department	Submission of Proof of PT BCA Tbk AGMS Announcement
February 13, 2023	033/ESG/2023	OJK Capital Market	Affiliate Transaction Report
February 13, 2023	034/ESG/2023	OJK Capital Market	Affiliate Transaction Report
February 16, 2023	035/ESG/2023	OJK Capital Market	Submission of Annual Report & Sustainability Report of BCA for Financial Year 2022
February 16, 2023	036/ESG/2023	OJK Supervision Department	Submission of Annual Report & Sustainability Report of BCA for Financial Year 2022
February 16, 2023	038/ESG/2023	OJK Supervision Department	Submission of BCA Internal Control Report for 2022
February 16, 2023	039/ESG/2023	OJK Capital Market	Summon for the 2022 AGMS
February 16, 2023	040/ESG/2023	OJK Capital Market	Submission of Proof of BCA AGMS Summon
February 16, 2023	041/ESG/2023	OJK Supervision Department	Submission of Proof of BCA AGMS Summon

Date	Letter No.	To	Subject
February 21, 2023	042/ESG/2023	OJK Capital Market	Affiliate Transaction Report
February 21, 2023	043/ESG/2023	OJK Capital Market	Affiliate Transaction Report
March 3, 2023	059/ESG/2023	OJK Capital Market	Submission of Information on Affiliate Transaction/ Conflict of Interest Transactions Plans
March 3, 2023	060/ESG/2023	OJK Capital Market	Submission of Proof of Information Disclosure and Affiliate Transaction Documents
March 10, 2023	062/ESG/2023	OJK Capital Market	Affiliate Transaction Report
March 16, 2023	063/ESG/2023	OJK Capital Market	Report on the Annual Rating Result
March 20, 2023	064/ESG/2023	OJK Capital Market	Submission of the Copy of Deed Certificate of PT BCA Tbk AGMS Minutes
March 20, 2023	065/ESG/2023	OJK Supervision Department	Submission of the Copy of Deed Certificate of PT BCA Tbk AGMS Minutes
March 20, 2023	066/ESG/2023	OJK Capital Market	Submission of Proof of PT BCA Tbk AGMS Summary of Minutes Announcement
March 20, 2023	067/ESG/2023	OJK Supervision Department	Submission of Proof of PT BCA Tbk AGMS Summary of Minutes Announcement
March 20, 2023	070/ESG/2023	OJK Capital Market	Disclosure of Information regarding Corporate Actions - 2023 Cash Dividends
March 20, 2023	071/ESG/2023	OJK Capital Market	Submission of Proof of Cash Dividend Distribution Advertisement
March 21, 2023	072/ESG/2023	OJK Capital Market	Submission of Proof of Information Disclosure and Affiliate Transaction Documents
March 27, 2023	075/ESG/2023	OJK Capital Market	Affiliate Transaction Report
March 27, 2023	076/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	077/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	078/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	079/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	080/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	081/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	082/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	083/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	084/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	085/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	086/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	087/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	088/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
March 27, 2023	089/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
April 3, 2023	090/ESG/2023	OJK Supervision Department	Response to OJK Letter No. S-291/PM.21½023
April 3, 2023	091/ESG/2023	OJK Capital Market	Other Material Information or Facts - Additional Information on Information Disclosure in Connection with Affiliate Transactions
April 11, 2023	094/ESG/2023	OJK Capital Market	Affiliate Transaction Report

Date	Letter No.	To	Subject
April 12, 2023	095/ESG/2023	OJK Capital Market	Submission of the Copy of Deed of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk
April 12, 2023	096/ESG/2023	OJK Supervision Department	Submission of the Copy of Deed of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk
April 12, 2023	097/ESG/2023	OJK Capital Market	Affiliate Transaction Report
April 27, 2023	100/ESG/2023	OJK Capital Market	Confirmation of Late Submission of PT Bank Central Asia Tbk Annual Rating Report
April 28, 2023	102/ESG/2023	OJK Supervision Department	Submission of Q1 2023 Financial Statements
May 24, 2023	107/ESG/2023	OJK Capital Market	Affiliate Transaction Report
May 25, 2023	108/ESG/2023	OJK Capital Market	Affiliate Transaction Report
May 26, 2023	109/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
May 29, 2023	110/ESG/2023	OJK Capital Market	Affiliate Transaction Report
May 31, 2023	111/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
June 8, 2023	113/ESG/2023	OJK Capital Market	Affiliate Transaction Report
June 15, 2023	114/ESG/2023	OJK Capital Market	Affiliate Transaction Report
July 25, 2023	130/ESG/2023	OJK Capital Market	Submission of Proof of Consolidated Financial Statements Summary Announcement of PT BCA Tbk and Subsidiaries as of June 30, 2023
July 25, 2023	131/ESG/2023	OJK Supervision Department	Submission of Q2 2023 Financial Statements (unaudited) of PT Bank Central Asia Tbk
July 25, 2023	132/ESG/2023	OJK Supervision Department	Submission of Proof of Consolidated Financial Statements Summary Announcement of PT BCA Tbk and Subsidiaries as of June 30, 2023
July 25, 2023	0810/DIR/2023	OJK Supervision Department	Self-Assessment Report and Working Paper for the Implementation of Good Governance at PT Bank Central Asia Tbk for Semester I 2023 Period
July 26, 2023	133/ESG/2023	OJK Capital Market	Affiliate Transaction Report
August 8, 2023	0887/DIR/2023	OJK Supervision Department	Self-Assessment Report and Working Paper for the Implementation of Integrated Governance at PT Bank Central Asia Tbk for Semester I 2023 Period
August 18, 2023	139/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
August 18, 2023	140/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
August 23, 2023	141/ESG/2023	OJK Capital Market	Affiliate Transaction Report
August 23, 2023	142/ESG/2023	OJK Capital Market	Affiliate Transaction Report
September 5, 2023	143/ESG/2023	OJK Capital Market	Affiliate Transaction Report
October 12, 2023	149/ESG/2023	OJK Capital Market	Affiliate Transaction Report
October 20, 2023	154/ESG/2023	OJK Supervision Department	Submission of Q3 2023 Financial Statements (unaudited) of PT Bank Central Asia Tbk
November 9, 2023	0160/ESG/2023	OJK Capital Market	Affiliate Transaction Report
November 9, 2023	0161/ESG/2023	OJK Capital Market	Affiliate Transaction Report
November 23, 2023	0164/ESG/2023	OJK Capital Market	Interim Cash Dividend Schedule
November 23, 2023	0165/ESG/2023	OJK Capital Market	Submission of Proof of Interim Cash Dividend Distribution Advertisement
December 1, 2023	0167/ESG/2023	OJK Capital Market	Affiliate Transaction Report
December 18, 2023	0173/ESG/2023	OJK Capital Market	Affiliate Transaction Report
December 18, 2023	0174/ESG/2023	OJK Capital Market	Affiliate Transaction Report
December 18, 2023	0175/ESG/2023	OJK Capital Market	Affiliate Transaction Report

Date	Letter No.	To	Subject
December 20, 2023	0176/ESG/2023	OJK Capital Market	Affiliate Transaction Report
December 22, 2023	0177/ESG/2023	OJK Capital Market	Report on Ownership or Any Changes in Share Ownership of PT Bank Central Asia Tbk
December 27, 2023	0178/ESG/2023	OJK Capital Market	Affiliate Transaction Report

Indonesia Stock Exchange

Date	Letter No.	To	Subject
January 4, 2023	001/ESG/2023	IDX	Monthly Report of Securities Holder Registration
January 26, 2023	012/ESG/2023	IDX	Submission of Press Release regarding Summary Information on Financial Performance for Financial Year 2022 (audited) PT Bank Central Asia Tbk
February 3, 2023	032/ESG/2023	IDX	Monthly Report of Securities Holder Registration
March 7, 2023	061/ESG/2023	IDX	Monthly Report of Securities Holder Registration
April 6, 2023	092/ESG/2023	IDX	Monthly Report of Securities Holder Registration
April 27, 2023	101/ESG/2023	IDX	Submission of Press Release regarding Summary Information on Q1 2023 Financial Performance (unaudited) of PT Bank Central Asia Tbk
May 4, 2023	103/ESG/2023	IDX	Monthly Report of Securities Holder Registration
June 7, 2023	112/ESG/2023	IDX	Monthly Report of Securities Holder Registration
July 5, 2023	117/ESG/2023	IDX	Monthly Report of Securities Holder Registration
July 24, 2023	129/ESG/2023	IDX	Submission of Press Release regarding Summary Information on Q2 2023 Financial Performance (unaudited) of PT Bank Central Asia Tbk
July 26, 2023	134/ESG/2023	IDX	Response to Letter No. S-06089/BEI.PP2/07-2023
August 3, 2023	135/ESG/2023	IDX	Monthly Report of Securities Holder Registration
September 5, 2023	144/ESG/2023	IDX	Monthly Report of Securities Holder Registration
October 6, 2023	147/ESG/2023	IDX	Monthly Report of Securities Holder Registration
October 18, 2023	152/ESG/2023	IDX	Response to Letter No. S-08955/BEI.PP2/10-2023
October 18, 2023	153/ESG/2023	IDX	Submission of Press Release regarding Summary Information on Q3 2023 Financial Performance (unaudited) of PT Bank Central Asia Tbk
November 3, 2023	0158/ESG/2023	IDX	Monthly Report of Securities Holder Registration
November 7, 2023	0159/ESG/2023	IDX	Sharia Securities List Information
November 15, 2023	0162/ESG/2023	IDX	PUBEX Implementation Plan
November 24, 2023	0166/ESG/2023	IDX	Public Expose Material Submission
December 4, 2023	0168/ESG/2023	IDX	Monthly Report of Securities Holder Registration
December 4, 2023	0169/ESG/2023	IDX	PUBEX 2023 Result Submission

6. Internal Communications

Internal communication has a central role in building BCA's character and culture, as well as the solidity of the work team. Internal communication that is smooth, intensive, and effective in disseminating BCA information will accelerate processes and mechanisms at all levels, influencing BCA's overall performance.

The content of information and communication media is critical to internal communication success. Both become one unit that complements one another in order for the information conveyed to reach employees and be easily understood and followed up on.

Given the relatively large number of BCA employees spread across Indonesia, BCA recognizes the importance of an effective and targeted internal communication strategy in order to foster harmonious relationships with all employees and achieve BCA's vision and mission.

Internal communication media at BCA include:

a. **InfoBCA Digital Magazine**
This e-magazine presents various information about BCA, banking products and services, as well as information about networks, internal programs, awards, technology, management, and other information that is useful for BCA people, with the hope that it can become a medium for education and outreach, entertainment, and a means for all employees to share knowledge, experience, and BCA activities. This magazine can be accessed via the MyBCA internal portal as well as the Instagram highlight feature @BCASemuaBeres).

b. **MyBCA Portal**
BCA also has an internet-based internal communication portal, MyBCAPortal, that is only accessible to BCA internal circles. The Service Operations Strategy & Development Group, Information Technology Group, Corporate Communication & Social Responsibility Group, and other work units at head office collaborate to manage this internal portal. MyBCA has been developed for online employment information and administration services, such as health costs, leave applications, overtime, official travel, worker data, compensation, appraisal, and so on, in addition to being a means of delivering BCA information, work unit programs, socialization of banking products, services, learning, and other important information.

c. **LED Displays**
LED Display or Videotron is an audio-visual electronic-based internal communication media installed in strategic locations throughout the building or within the BCA office. This audio-visual electronic media contains BCA information, promotions for BCA products, and services, work unit activities, and other important information.

d. **E-mail**
BCA communicates and shares internal information via e-mail. The management communication forum is another e-mail-based internal communication tool.

e. **Skype for Business and Microsoft Teams**
Through the Skype for Business and Microsoft Teams facilities, BCA employees can collaborate and communicate more easily in carrying out their work, such as sharing files, sending messages (chat), and conducting virtual meetings via Personal Computers (PCs), laptops, mobile phones, and other devices such as modern gadgets. The Skype for Business and,Microsoft Teams facilities are very useful for matters of an urgent nature because incoming messages immediately appear on the monitor screen accompanied by incoming message alerts. In addition, Skype for Business and Microsoft Teams can be used to send large files or data, host audio, video, and web conferences with anyone within BCA or outside BCA.

f. **Internal Events**
Internal communication is also built through various internal events that are carried out physically/face to face or virtually, such as:
   a. BCA Anniversary commemoration activities;
   b. National Work Meeting;
   c. Bakorseni activities; and
   d. Various knowledge sharing activities, for example, COP (Community of Practice) activities, BCA Open Source, and so on.

g. **Corporate Identity Manual**
It is a standardization or guideline for internal BCA, particularly in the use of the corporate logo, various implementations, and corporate materials.

h. **TikTok @BCASemuaBeres and Instagram @BCASemuaBeres**
Internal communication media is also being developed using social media platforms Instagram and TikTok under the account name @BCASemuaBeres. Internal groups that have registered as followers are linked to one another and can share information and experiences.

i. **Halo SDM**
A call center facility for employees which serves as a communication bridge for all information concerning human resource provisions. It is hoped that this facility will allow every employee to better understand, comprehend, and follow the provisions that apply at BCA.

CODE OF ETHICS

BCA always uphold positive values within all of BCA Personnel. In this regard, BCA has had and implemented the BCA Code of Ethics, which regulates ethical standards, values, and principles that must be applied by BCA Personnel as an elaboration of the BCA culture in implementing Good Corporate Governance and achieving vision and mission that has been established.

The BCA Code of Ethics is formulated to serve as a guidance for BCA Personnel in acting and making decisions in order to carry out their daily duties and responsibilities in a professional manner. The BCA Code of Ethics serves as a guideline that sets out expectations for BCA Personnel's interactions with customers, shareholders, suppliers, partners, the government, and the communities in which the Company operates.
The main principles of the BCA Code of Ethics are:

1. Professional.
2. Integrity.
3. Excellent team.
4. Excellent service.
5. Social care.

1. Cores of BCA Code of Ethics

The cores of the BCA's Code of Ethics consist of:

1. Comply and adhere with all applicable laws and regulations.
2. Maintain the reputation of the bank and safeguard its assets.
3. Maintain customer and bank data confidentiality.
4. Ensure that personal interests do not conflict the interests of the bank or customers.
5. Accurately record all transactions in accordance with applicable policies.
6. Maintain and foster a harmonious working environment and fair competition.
7. To not abuse position and authority for personal or family interests.
8. To not commit any misconduct that may be harmful to the professional image and reputation of the bank in general.
9. To avoid all forms of gambling or speculative activity.
10. Constantly improve knowledge and insight by staying current on developments in the banking industry in particular and the business world in general.

2. Enforcement of the Code of Ethics

The BCA Code of Ethics is the personal responsibility of every BCA Personnel and provides a framework of values and ethical standards that must be met. The BCA Code of Ethics applies to all levels of the organization, including members of the Board of Directors, members of the Board of Commissioners, and all BCA employees.

3. Code of Ethics Related to Anti-Corruption

As part of effort to prevent corruption and control gratification in BCA's environment, BCA issued Decree of the Board of Directors No. 269/SK/DIR/2021 dated December 31, 2021 concerning Anti-Corruption Policy and Gratification Control and Circular Letter No. 336/SE/POL/2022 dated September 15, 2022 concerning Reporting on Gratification Control. BCA complies with anticorruption regulations, ensuring that its business activities are conducted prudently and in accordance with Good Corporate Governance principles. BCA employees commit to instill anti-corruption culture in all aspects of work.

The following anti-corruption policies are contained in the BCA Code of Ethics:

1. Ensure that personal interests do not conflict the interests of the bank or customers.
2. To not abuse position and authority for personal or family interests.
3. To not commit any misconduct that may be harmful to the professional image and reputation of the bank in general.

4. Vendor-Related Code of Conduct

BCA employees frequently work with vendors in performing their duties. Therefore, in order to implement anti-corruption culture, every BCA employee must observe the BCA Code of Ethics related to vendors, which includes the following:

1. The reputation of BCA must be maintained while performing duties, including but not limited to:
   a. Maintain personal appearance and behavior in accordance with proper etiquette and manners (action and speech).
   b. To refrain from making excessive concessions during vendor prequalification and vendor invoices verification.
   c. Avoiding any meetings that will influence task and work decisions.
2. Avoid situations in which vendor behavior may result in personal gain and/or harm to BCA.
3. Maintain the confidentiality of BCA and vendor information obtained in the course of performing duties and refrain from using it for personal interest.
4. Proactively providing information to the management or authorities if there is any family relationship or affiliation with vendor that may potentially influence objectivity in carrying out work.

5. To refrain from taking profit from vendor's mistakes.
6. To refrain from asking for or accepting money, presents, gifts, or service facilities, and not binding themselves to debt and receivables transactions.
7. All money, presents, gifts or service facilities must be returned in accordance with applicable regulations, and proof of return can be provided by a letter signed by the Work Unit's Head and a receipt for the return of goods.
8. Always avoid conflicts of interest when dealing with vendors.

5. Socialization

BCA makes every effort to ensure that the BCA Code of Ethics is communicated and distributed to all BCA Personnel. The methods used to socialize the BCA Code of Ethics are as follows:

1. The BCA Code of Ethics is made in the form of a Pocket Book and is distributed to all BCA employees.
2. The BCA Code of Ethics is presented in the form of e-learning that can be accessed by every BCA employees, including first-time jobbers and pro-hire workers who have recently joined BCA.
3. The BCA Code of Ethics is published on the Corporate Governance Section of the BCA website and the BCA internal portal (MyBCA).
4. The BCA Code of Ethics is disseminated through sharing sessions or COP (Community of Practice) in each division or work unit at BCA, among others, related to BCA's confidentiality provisions, position confidentiality, fraud, and other topics.
5. The BCA Code of Ethics is disseminated through internal digital publications, which are accessible to all BCA employees at the Head Office, Regional Offices, internal displays at Branch Offices, and are also posted on internal social media accounts, such as the Instagram account @bcasemuaberes.

6. Enforcement and Sanctions for Code of Ethics Violations

1. The BCA Code of Ethics is legally binding and must be understood and implemented firmly by all BCA Personnel in order to support the implementation of Good Corporate Governance principles.
2. Every year, all BCA employees, including members of the Board of Commissioners and members of the Board of Directors, make a statement to comply with BCA Code of Ethics digitally through internal portal MyBCA.
3. Violations of the BCA Code of Ethics are included in actions that can be reported through whistleblowing facilities, according to the BCA's Whistleblowing System implementation policy, which is contained in Directors' Decree No. 146/SK/DIR/2017, dated November 1, 2017.
4. If a violation or non-compliance with the BCA Code of Ethics occurs, the violator may face sanctions based on the severity of the violation. The following are the sanctions specified in the Collective Labor Agreement:
   - Primary sanctions include verbal warnings, reprimand letters, warning letters, demotions, or termination of employment.
   - Additional sanctions may include position transfer (rotation), postponement of promotions, postponement of wage/salary increases, revocation of facilities associated with the position in question, position relinquishment, or other sanctions in accordance with applicable legal provisions.

   BCA's decision in this regard will be tailored to the nature and gravity of the violation, as well as a thorough evaluation of the individual who committed the violation.

7. Cases of BCA Code of Ethics Violations in 2023

There were 307 (three hundred and seven) cases of violations of the BCA Code of Ethics in 2023, with the following recapitulation:

Number of BCA Code of Conduct Violation Case Settlements in 2023

Year	Type of Sanctions	Number	Settlement Status
2023	SP I	277	All cases settled in 2023
	SP II	11	
	SP III	19	

Description: SP = Warning Letter

CORPORATE CULTURE

BCA believes that corporate culture plays an important role in determining BCA's success in conducting business. BCA has established a culture that includes the following:

1. BCA Vision and Mission

BCA's Vision and Mission provide the foundation, direction and guidance for all BCA Personnel in carrying out BCA's business activities. The Vision and Mission have been approved by the Board of Directors and the Board of Commissioners of BCA through Decree No. 022/SK/DIR/2006 dated 23 February 2006, concerning Vision and Mission of PT Bank Central Asia Tbk. BCA's vision and mission were evaluated by management in 2014 and in 2019 BCA issued a vision and mission for the implementation of sustainable finance. Currently, the vision and mission are still in line with BCA's strategic direction. A description of BCA's Vision and Mission is provided in the Company Profile section.

2. BCA Values

a. **Customer Focus**
Attention/care followed by efforts to provide services to meet specific customer expectations and/or needs.

b. **Integrity**
A firm attitude of upholding honesty and openness, followed by consistent and consequential actions in roles and duties in various situations and conditions to build customer trust.

c. **Teamwork**
Interaction, synergy, and collaboration based on self-understanding and others in order to accomplished organizational goals.

d. **Continuous Pursuit of Excellence**
Continuous efforts to achieve the best in order to offer value added to customers.

3. Socialization of Vision, Mission and Values

In 2023, the socialization program for the Vision, Mission, and Values is implemented as follows:

a. Conduct socialization by involving all work units and all BCA employees in activities/events such as:
   1) Communities of Practice (COP), team sharing sessions
   2) BCA Leader+ Sharing Session

b. Utilizing a variety of corporate media and communication channels, such as:
   1) Video on BCA's internal portal.
   2) e-learning.
   3) e-Magazine Info BCA (BCA's official internal social media).
   4) Internal training.
   5) Internal culture video clips.
   6) Blims (BCA Internal Digital Library)

c. Through internal training/capacity development programs, including management development programs or manager development programs, special forums such as account officer forums, and special groups such as project management offices.

4. Corporate Culture Introduction for New Employees

A corporate culture introduction is given to all new employees at BCA through an induction program that also covers an overview of BCA's vision, mission, and values. An induction class with a fun learning concept is provided, especially for new workers from generations Y and Z, and is an effective way to introduce BCA's vision, mission, and values.

5. Corporate Culture Introduction for New Members of The Board of Commissioner and/or the Board of Directors

Introduction to corporate culture is given to new members of the Board of Commissioners and/or Board of Directors through an orientation program for members of the Board of Commissioners and Board of Directors. The orientation method is as follows:

- Online and/or offline presentation by the Head Office Work Unit (UKKP)
- Visits to various BCA activity locations
- Online and offline meetings and discussions with other Board of Directors and Board of Commissioners members to discuss various BCA issues or other necessary information
- Examine various BCA resources that are electronically available (online base).

SHARES BUYBACK

Buying back shares or bonds is an effort to reduce the number of shares or bonds issued by BCA by buying back the shares or bonds, with payment procedures carried out in accordance with applicable regulations. In 2023, BCA does not buy back BCA shares or bonds.

OTHER CORPORATE ACTIONS

Throughout 2023, BCA does not engage in corporate actions such as capital investments, stock splits, reverse stock, stock dividends, bonus shares, and changes in the nominal value of shares BCA also does not issue new bonds or sukuk.

PROVISION OF FUND TO RELATED PARTY AND LARGE EXPOSURE

Pursuant to OJK Regulation concerning Implementation of Governance for Commercial Banks, Bank must implement prudential principle in provision of fund to related parties (individuals or groups, including the Board of Directors, the Board of Commissioners, Executive Officers of the Bank, and other related parties) and provision of large exposure refers to OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks under the Transparency of the Implementation of Governance section. In providing funds to related parties and the provision of large funds, BCA always applies the precautionary principle and is carried out in accordance with applicable regulations.

1. Policy on Provision of Funds to Related Parties

Provision of funds to related parties and to debtors in large amounts is always carried out with due observance of the principle of prudence, through a review process and a mechanism that are in accordance with BCA policies and have complied with OJK regulations and applicable laws and regulations, including aspects of the Legal Lending Limit (LLL).

2. Policy on the Provision of Large Exposure

Provision of large exposure refers to the nominal provision of funds to 1 (one) borrower or 1 (one) group of borrowers other than Related Parties in the amount equal to or greater than 10% of the Bank's core capital (Tier 1). The provision of large exposure must be evaluated for feasibility in the same or more prudent manner as the provision of funds to general debtors. The terms and conditions for providing funds are consistent with BCA's credit terms and procedures.

3. Lending Policy for the Boards of Directors and the Board of Commissioners

BCA already has lending policies for the Board of Directors and the Board of Commissioners, which are governed by:

- Productive Credit Guidelines and Consumer Credit Guidelines;
- Policy on Credit Approval Mechanisms for Related Parties; and
- PT BCA Tbk's Policy on Basic Bank Credit (KDPB), published on October 23, 2020. (Hereinafter referred as, "Policy of Providing Credit for Directors and the Board of Commissioners").

The Board of Directors and Board of Commissioners Credit Loan Policy stipulates that credit loans to the Board of Directors and Board of Commissioners are granted on an arm's length basis and in accordance with market interest rates.

4. Implementation of the Provision of Funds to Related Parties in 2023

In 2023, BCA has implemented a policy of providing funds to related parties, a policy of providing large exposure, and a policy of providing loans to the Board of Directors and the Board of Commissioners in accordance with applicable regulations, which must comply with the following provisions:

- Provision of funds to related parties and plans for granting credit to certain large debtors, must be decided by the credit officer and approved by the BCA's Board of Commissioners independently.
- Provision of funds to related parties must not conflict with the general lending terms and procedures in place and must continue to generate a reasonable profit for BCA.
- The policy for determining credit terms for related parties, particularly the determination of lending rates and forms and types of collateral, adheres to BCA's generally accepted credit provisions.

Routine reporting of LLL (Legal Lending Limit) to OJK/Bank Indonesia is done in a timely manner. Throughout 2023, there were no violations or defaults on LLL. Provision of Funds to Related Parties and to Main Individual and Group Debtors (Large Exposure) at BCA in 2023:

Fund Provision	Total	
	Debtor/Group	Nominal
To Related Parties	659	Rp 10,994,514,151,988.30
To Main Debtors:		
• Individual	50	Rp 217,404,952,550,794.00
• Group	30	Rp 310,603,945,426,699.00

Detailed information containing details of transactions related to Provision of Funds to Related Parties can be found in the Annual Financial Report Section Note 47 on Page 726 of this Annual Report.

STRATEGIC PLAN

The Board of Commissioners and the Board of Directors are always active in establishing communication and aligning views on BCA's business strategy in the banking sector. The Board of Commissioners is responsible for directing, monitoring, and evaluating the implementation of BCA's strategic policies and providing advice to the Board of Directors in accordance with the aims and objectives of BCA's Articles of Association. The Board of Directors is responsible for the development process, implementation, including reviewing of BCA's strategy to comply with internal policies and applicable regulations.

In 2023, the Board of Commissioners and the Board of Directors have reviewed, monitored, and supervised the implementation of BCA's strategy through a Joint Meeting of the Board of Directors and the Board of Commissioners with an agenda regarding Strategic Plan involving related work units.

Complete information regarding the exposure of BCA's Strategic Plan is listed on page 280 under Economic and Banking Sector Prospects for 2024 Chapter of this Annual Report.

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS UNDISCLOSED IN OTHER REPORTS

BCA has policies and procedures in place for implementing financial and non-financial transparency, including referring to:

a. OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Bank Report Publication.
b. OJK Regulation No. 29/POJK.04/2016 concerning Issuers' or Public Companies' Annual Reports.
c. OJK Regulation No. 14/POJK.04/2022 concerning Periodic Financial Report Submission for Issuers or Public Companies.
d. OJK Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of Issuers' or Public Companies' Annual Reports.

Information on BCA's financial and non-financial conditions has been stated clearly and transparently in several reports, both in print and on the BCA website, including the following:

Financial Condition Transparency

BCA has prepared and presented reports on financial condition transparency in accordance with the procedures, types, and scope specified in the applicable OJK Regulation provisions, and has submitted them on a monthly, quarterly, and annual basis, depending on the type of report.

1. Annual Report

a. Every year, BCA prepares and submits an Annual Report to the OJK, shareholders, and other institutions as required or deemed necessary. The Annual Report contains the following information:
    1) An overview of key financial data, such as a share overview, Board of Commissioners reports, Board of Directors reports, company profiles, management analysis, and discussions regarding business and financial performance, corporate governance, corporate social responsibility, and sustainable finance.
    2) Annual Financial Statement audited by PA and PAF registered with the OJK, prepared for 1 (one) financial year, and presented with a comparison of the previous 1 (one) financial year as well as the start of the previous comparative year.
    3) Statement of the Board of Commissioners and the Board of Directors' responsibility for the accuracy of the Annual Report's contents. This is stated on a statement

sheet signed by all members of the Board of Commissioners and the Board of Directors.

b. The Annual Report is now available on the BCA website at www.bca.co.id.
c. The audited Annual Financial Statement has been published on the BCA website, www.bca.co.id, as well as in Indonesian-language newspapers with widespread circulation in Indonesia.

2. Quarterly Publication Report

a. The Quarterly Published Reports have been announced in print media (Quarter II and Quarter IV) and on the BCA website, www.bca.co.id, including reporting the Quarterly Published Financial Reports to the OJK or stakeholders in accordance with the applicable OJK Regulation.
b. Announcement of Quarterly Published Reports on the BCA website in the form of Quarterly Published Financial Statements and other reports maintained for at least the last 5 (five) financial years.
c. Although not required, the announcement of the Quarterly Published Financial Statement in the form of the Consolidated Financial Statement of BCA and Subsidiaries in newspapers (Quarter II and Quarter IV) and the Financial Statement of the BCA Parent Entity in 1 (one) newspaper in the form of financial performance infographics is carried out. The newspaper used is an Indonesian-language printed daily newspaper with a wide circulation in the area where BCA's headquarters are located. The President Director and 1 (one) member of the BCA Board of Directors sign the Quarterly Published Financial Statement.

3. Monthly Publication Report

a. BCA has announced the Monthly Published Reports on the BCA website, www.bca.co.id, including reporting the Monthly Published Financial Statements to the OJK in accordance with the applicable OJK Regulation.
b. Announcement of Monthly Published Reports on the BCA website in the form of Monthly Published Financial Statement maintained for at least the last 5 (five) financial years.

Non-Financial Condition Transparency

BCA has prepared and presented reports on the transparency of non-financial conditions in accordance with the procedures, types, and scope specified in the applicable OJK Regulation provisions, as well as providing and publishing other non-financial condition information, such as the following:

1. Transparently publish non-financial conditions to stakeholders, including Routine LLL Reporting to OJK, corporate governance information through the BCA Governance Implementation Report, which is published on the BCA website, and information on other non-financial conditions that are also made transparent in Analyst Meetings, Press Conference, Public Expose and Non-Deal Road Show, and BCA website in accordance with applicable regulations.
2. Disclose ownership structure transparency in the Annual Report and on the BCA website.
3. Disclose important and relevant information or facts regarding events, happenings, or facts that may have an impact on stock exchange prices and/or the decisions of investors, potential investors, or other parties with an interest in such information or facts. BCA always submits information reports or material facts to the Indonesian Stock Exchange and the BCA website.
4. In accordance with OJK provisions regarding Transparency of Bank Product Information and Use of Customer Personal Data, BCA has published information regarding BCA products and/or services in a clear, accurate, and up-to-date manner. Customers can easily obtain this information, which is available in the form of leaflets, brochures, or other written forms at each BCA branch office in easily accessible locations, and/or electronic information provided via the service hotline/call center, the BCA website, and the company's official social accounts.
5. In accordance with OJK provisions governing Customer Complaints and Banking Mediation, BCA provides and informs customers about procedures for customer complaints and dispute resolution, including through the BCA website, www.bca.co.id. In addition, BCA customer complaints are resolved through complaint facilities such as the BCA Branch Office or Halo BCA at 1500888, the Halo BCA application, or e-mail halobca@ bca.co.id.
6. Prepare internal reporting that is complete, accurate, and on time, backed up by an adequate management information system. BCA has a dependable BCA management information system that is backed up by competent human resources and an adequate IT security system capable of providing complete, accurate, and timely information to the Board of Directors to aid in BCA's business decision-making process.
7. Other information aimed at assisting with information disclosure, financial education, and community service.

FUNDING SOCIAL ACTIVITIES

As a form of corporate social responsibility, BCA actively contributes to improving community welfare and environmental conditions through the "Bakti BCA" activity program.

The Bakti BCA activity program is built around 3 (three) major pillars:
- BCA Smart Solutions,
- BCA Synergy Solutions, and
- BCA Superior Business Solutions.

Aside from these programs, BCA also contributes to social institutions through donations. The 2023 BCA Sustainability Report, a separate book from this Annual Report, contains complete information regarding BCA's social activities and total funding for social activities carried out by BCA throughout 2023, and can be seen on the BCA website at www.bca.co.id/id/tentang-bca/keberlanjutan/laporankeberlanjutan.

FUNDING POLITICAL ACTIVITIES

BCA has the commitment to not provide funds for political activities in 2023 or previous years. Here are the following details of BCA's contributions and others spending:

Item	2023	2022	2021
Lobbying, interest representation or similar	0	0	0
Local, regional or national political campaigns/organizations/candidates	0	0	0
Other (e.g. spending related to ballot measures or referendums)	0	0	0
Total contributions and other spending	0	0	0

Note:
Expressed in Rupiah units

IMPLEMENTATION OF INTEGRATED GOVERNANCE

In accordance with OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015, concerning the Implementation of Integrated Governance for Financial Conglomerates, BCA (as the Main Entity) has:

- Establish an Integrated Governance Committee;
- Has an Integrated Committee Charter; and
- Add an integrated compliance, integrated internal audit, and integrated risk management functions within BCA's governance organs.

Apart from that, BCA has:

- Integrated Governance Committee Charter based on Board of Commissioners Decree No. 121/SK/KOM/2023.
- Corporate Charter based on OJK Regulation No. 45/POJK.03/2020 dated October 14, 2020, concerning Financial Conglomerates.

In 2023, BCA, as the Main Entity, implemented Integrated Governance referring to OJK Circular Letter No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance, which also contains the scope of the report on the implementation of Good Corporate Governance (GCG) as regulated in the provisions applicable to commercial banks.

Self-Assessment Report on Integrated Governance Implementation

Integrated Governance Implementation Self-Assessment Report for 1 (one) Fiscal Year

According to the provisions in OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates Articles 44 and 45 in Chapter VIII concerning Reporting and OJK Circular Letter No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates, BCA as the Main Entity is required to prepare and submit regular integrated governance implementation assessment reports to the OJK.

Integrated Governance implementation isassessed every semester (twice a year). BCA, as the Main Entity, carried out an integrated governance implementation self-assessment for Semester I and Semester II in 2023. The assessment covers 3 (three) aspects of Integrated Governance, namely Integrated Governance Structure, Process, and Results.

The Integrated Governance implementation assessment includes at least 7 (seven) factors, namely:

1. Implementation of duties and responsibilities of the Main Entity Board of Directors;
2. Implementation of duties and responsibilities of the Main Entity Board of Commissioners;
3. Duties and responsibilities of the Integrated Governance Committee;
4. Duties and responsibilities of the Integrated Compliance Work Unit;
5. Duties and responsibilities of the Integrated Internal Audit Work Unit;
6. Implementation of Integrated Risk Management;
7. Preparation and implementation of Integrated Governance Guidelines.

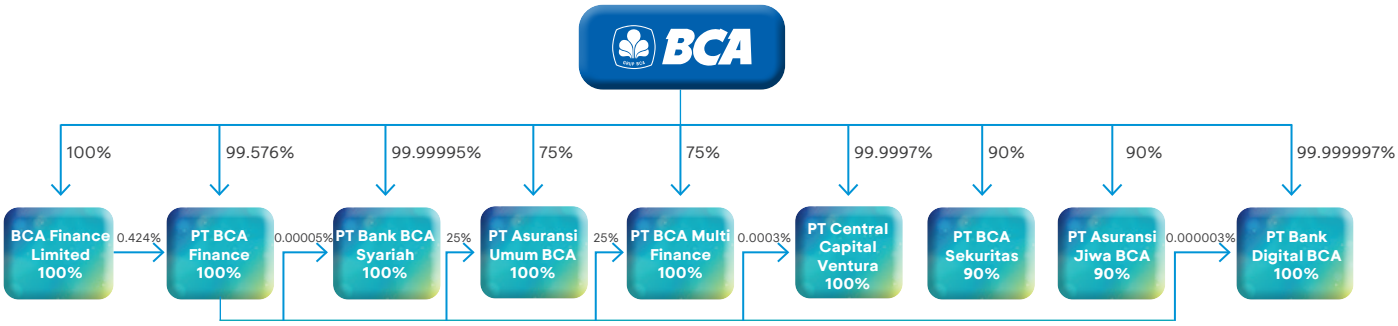
The results of Integrated Governance implementation self-assessment in Semester I and Semester II 2023 are categorized as **"Rank 1" ("Very Good")**.

Results of Self-Assessment of Integrated Governance Implementation

	Ranking	Ranking Definition
Semester I	1	The Financial Conglomerate has implemented Integrated Governance that is generally **very good**. This is reflected in the adequate fulfillment of the implementation of Integrated Governance principles. In the event of flaws in the implementation of Integrated Governance are discovered, they are not significant in general and can be immediately corrected by the Main Entity and/or FSI.
Semester II	1	The Financial Conglomerate has implemented Integrated Governance that is generally **very good**. This is reflected in the adequate fulfillment of the implementation of Integrated Governance principles. In the event of flaws in the implementation of Integrated Governance are discovered, they are not significant in general and can be immediately corrected by the Main Entity and/or FSI.

BCA Financial Conglomerate Structure

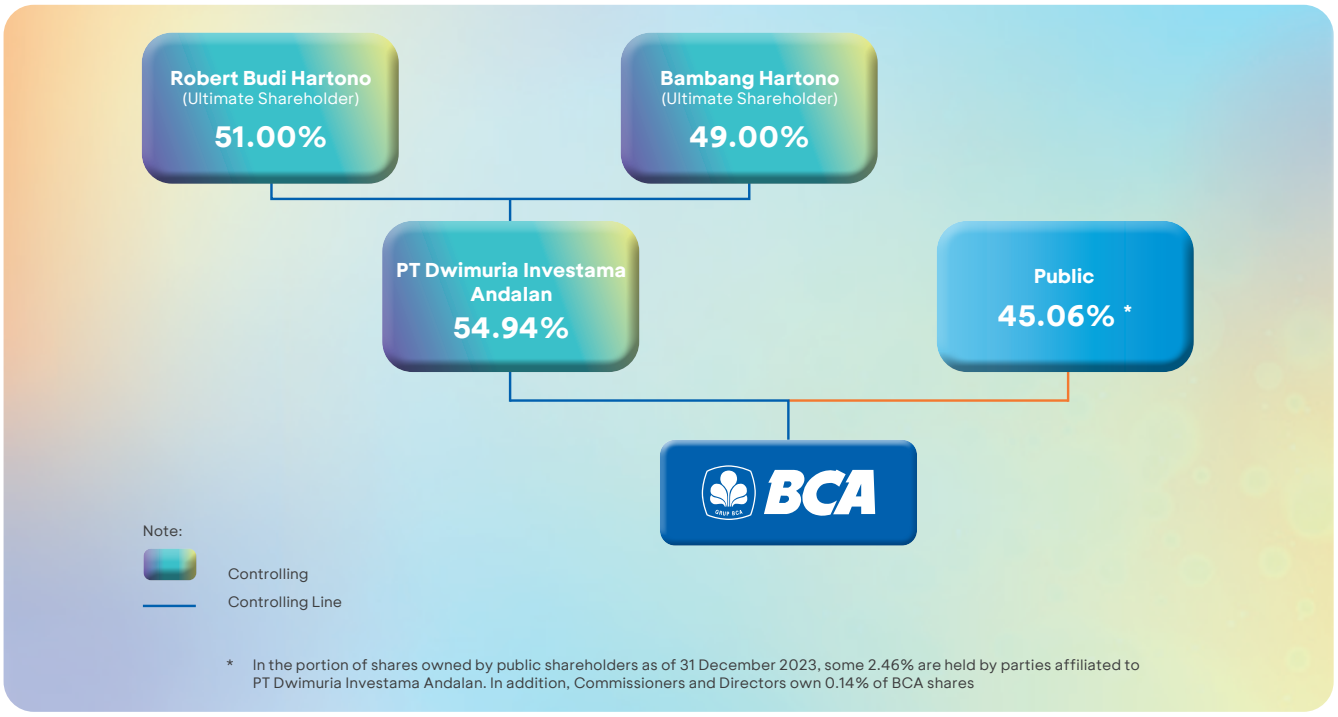
The structure of the BCA's Financial Conglomerate as of 31 December 2023 is as follows:



Share Ownership Structure in Financial Conglomerate of BCA

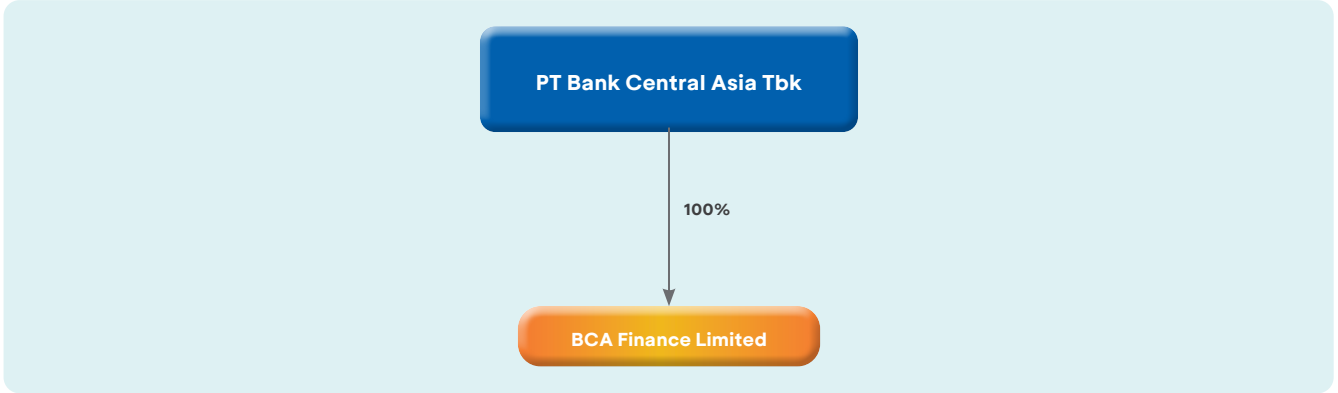
As of December 31, 2023, the share ownership structure in BCA's Financial Conglomerate is as follows:

- **SHARE OWNERSHIP STRUCTURE OF PT BANK CENTRAL ASIA TBK**

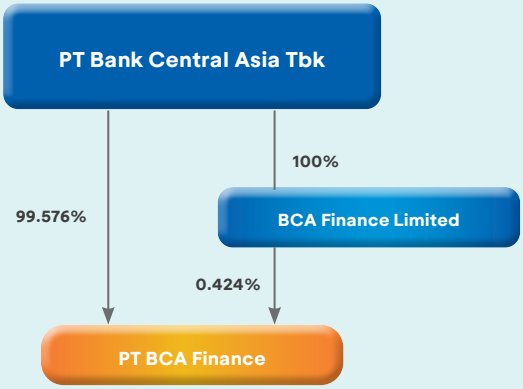


* In the portion of shares owned by public shareholders as of 31 December 2023, some 2.46% are held by parties affiliated to PT Dwimuria Investama Andalan. In addition, Commissioners and Directors own 0.14% of BCA shares

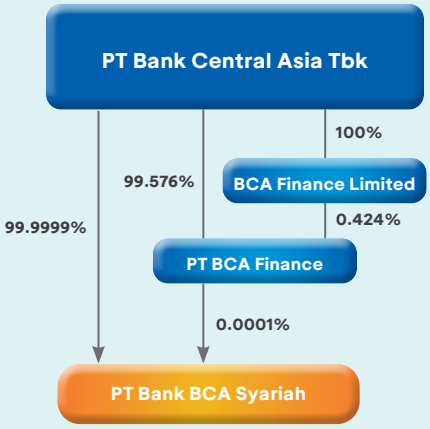
- **SHARE OWNERSHIP STRUCTURE OF BCA FINANCE LIMITED**



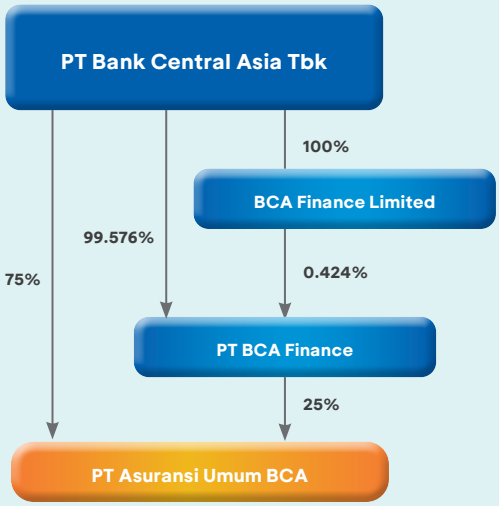
- **SHARE OWNERSHIP STRUCTURE OF PT BCA FINANCE**



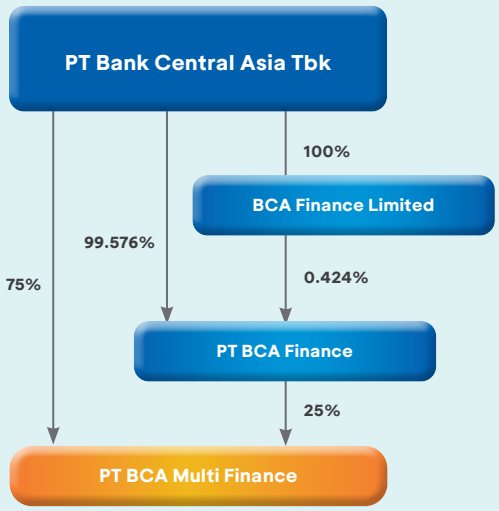
- **SHARE OWNERSHIP STRUCTURE OF PT BANK BCA SYARIAH**



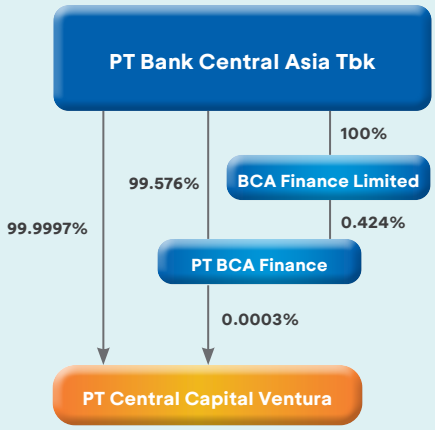
- **SHARE OWNERSHIP STRUCTURE OF PT ASURANSI UMUM BCA**



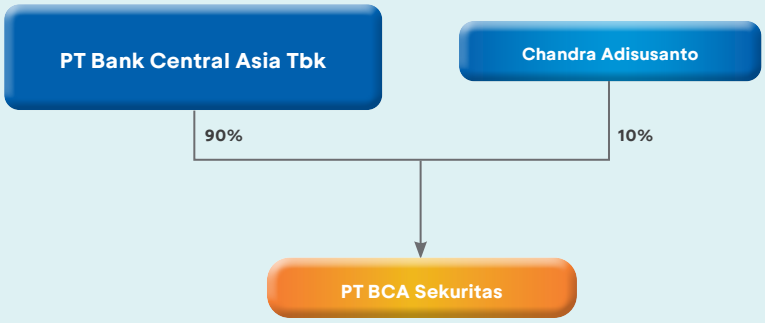
- **SHARE OWNERSHIP STRUCTURE OF PT BCA MULTI FINANCE**



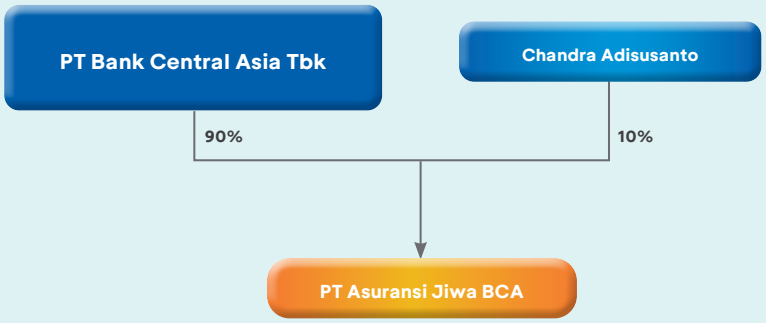
- **SHARE OWNERSHIP STRUCTURE OF PT CENTRAL CAPITAL VENTURA**



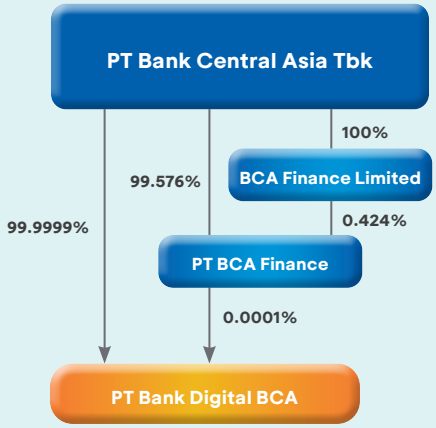
- **SHARE OWNERSHIP STRUCTURE OF PT BCA SEKURITAS**



- **SHARE OWNERSHIP STRUCTURE OF PT ASURANSI JIWA BCA**



- **SHARE OWNERSHIP STRUCTURE OF PT BANK DIGITAL BCA**



Management Structure in Financial Conglomerate of BCA

MANAGEMENT STRUCTURE IN THE MAIN ENTITY

MANAGEMENT STRUCTURE OF PT BANK CENTRAL ASIA Tbk (Main Entity)

BOARD OF COMMISSIONERS

Position	Name
President Commissioner	Djohan Emir Setijoso
Commissioner	Tonny Kusnadi
Independent Commissioner	Cyrillus Harinowo
Independent Commissioner	Raden Pardede
Independent Commissioner	Sumantri Slamet

BOARD OF DIRECTORS

Position	Name
President Director	Jahja Setiaatmadja
Deputy President Director 1	Gregory Hendra Lembong
Deputy President Director 2	Armand Wahyudi Hartono
Director	Tan Ho Hien/Subur atau Subur Tan
Director	Rudy Susanto
Director (concurrently serving as Director in charge of the Compliance function)	Lianawaty Suwono
Director	Santoso
Director	Vera Eve Lim
Director	Haryanto T. Budiman
Director	Frengky Chandra Kusuma
Director	John Kosasih
Director	Antonius Widodo Mulyono

Main Entity Board of Commissioners and Board of Directors Duties and Responsibilities

1. Duties and responsibilities of the Main Entity's Board of Commissioners
   a. Supervise the implementation of Integrated Governance.
   b. In order to supervise the implementation of Integrated Governance as mentioned above, at least:
      1) Supervise the implementation of governance in each Subsidiary so that it is in accordance with the Integrated Governance Guidelines;
      2) Supervise the implementation of duties and responsibilities of the Main Entity's Board of Directors, as well as provide directions or advice to the Main Entity Board of Directors on the implementation of the Integrated Governance Guidelines; and
      3) Evaluate the Integrated Governance Guidelines and direct their implementation for improvement
   c. Hold regular meetings at least once every semester. Meetings can be held via video conference.
   d. The minutes of meeting are written down and properly documented, as well as clearly stating the dissenting opinion that occurred at the meeting in the minutes of meeting along with the reasons for the dissent.
   e. Form the Integrated Governance Committee.
2. Duties and responsibilities of the Main Entity Board of Directors.
   a. Ensure the implementation of Integrated Governance in the Financial Conglomeration.
   b. In order to ensure Integrated Governance implementation as mentioned above, at least:
      1) Formulate Integrated Governance Guidelines;
      2) Direct, monitor, and evaluate the implementation of Integrated Governance Guidelines; and
      3) Follow up on the directions or advice of the Main Entity's Board of Commissioners in order to improve TKT Guidelines.
   c. Ensure that audit findings and recommendations from the Integrated Internal Audit Work Unit, external auditors, and results of OJK supervision and/or monitoring results from other authorities have been followed-up by Subsidiaries.

MANAGEMENT STRUCTURE OF FSI IN THE FINANCIAL CONGLOMERATE OF BCA

MANAGEMENT STRUCTURE OF BCA FINANCE LIMITED

DIRECTOR

Position	Name
Director	Andy Kwok Sau Lai
Director	Fanny Surjadi
Director	Irianto Sutanto

MANAGEMENT STRUCTURE OF PT BCA FINANCE

BOARD OF COMMISSIONERS

Position	Name
President Commissioner	Suwignyo Budiman
Commissioner	David Hamdan
Independent Commissioner	Sulistiyowati

BOARD OF DIRECTORS

Position	Name
President Director	Roni Haslim
Director	Petrus Santoso Karim
Director	Lim Handoyo
Director	Sugito Lie
Director	Liston Nainggolan*)

Note:
* serving since July 3, 2023

MANAGEMENT STRUCTURE OF PT BANK BCA SYARIAH

BOARD OF COMMISSIONERS

Position	Name
President Independent Commissioner	Tantri Indrawati*
President Independent Commissioner	Ratna Yanti**
Commissioner	Ina Widjaja*
Commissioner	Rickyadi Widjaja***
Independent Commissioner	Inge Setiawati***

Note:
* serving until February 22, 2023
** serving as Independent Commissioner until February 22, 2023 and since February 22, 2023 become the President of Independent Commissioner
*** serving since February 22, 2023

BOARD OF DIRECTORS

Position	Name
President Director	Yuli Melati Suryaningrum
Director in Charge of Compliance Function	Houda Muljanti
Director	Rickyadi Widjaja*
Director	Pranata
Director	Lukman Hadiwijaya
Director	Ina Widjaja**

Note:
* serving until February 22, 2023
** serving since February 22, 2023

SHARIA SUPERVISORY BOARD

Position	Name
Chairman	Prof. DR. H. Fathurrahman Djamil, MA
Member	Sutedjo Prihatono

MANAGEMENT STRUCTURE OF PT ASURANSI UMUM BCA

BOARD OF COMMISSIONERS

Position	Name
President Commissioner	Petrus Santoso Karim
Commissioner	Jacobus Sindu Adisuwono
Independent Commissioner	Gustiono Kustianto
Independent Commissioner	Gunawan Budi Santoso

BOARD OF DIRECTORS

Position	Name
President Director	Hendro Hadinoto Wenan
Director	Antonius
Director	Sri Angraini
Compliance Director	Arif Singgih Halim Wijaya

MANAGEMENT STRUCTURE OF PT BCA MULTI FINANCE

BOARD OF COMMISSIONERS

Position	Name
President Commissioner	Roni Haslim
Commissioner	Hermanto
Independent Commissioner	Mendari Handaya*
Independent Commissioner	Mathilda Simon**

Note:
* serving until 9 August 2023
** serving since August 9, 2023

BOARD OF DIRECTORS

Position	Name
President Director	Herwandi Kuswanto
Director	Adhi Purnama
Director	Suiman Agung
Director	Rudy Setiawan

MANAGEMENT STRUCTURE OF PT CENTRAL CAPITAL VENTURA

BOARD OF COMMISSIONERS

Position	Name
Commissioner	Jan Hendra

BOARD OF DIRECTORS

Position	Name
President Director	Armand Widjaja
Director	Michelle Suteja*
Director	Adi Prasetyo**

Note:
* serving until April 2, 2023
** serving since April 3, 2023.

MANAGEMENT STRUCTURE OF PT BCA SEKURITAS

BOARD OF COMMISSIONERS

Position	Name
President Commissioner	Dharwin Yuwono
Independent Commissioner	Ir. Hendra Iskandar Lubis

BOARD OF DIRECTORS

Position	Name
President Director	Mardi Henko Sutanto
Director	Imelda Arismunandar

MANAGEMENT STRUCTURE OF PT ASURANSI JIWA BCA

BOARD OF DIRECTORS

Position	Name
President Commissioner	Hariyanto
Commissioner	Ugahary Yovvy Chandra
Independent Commissioner	Pudjianto
Independent Commissioner	Hardjono

BOARD OF DIRECTORS

Position	Name
President Director	Christina Wahjuni Setyabudhi
Director	Yannes Chandra
Compliance Director	Ir. Sukawati Lubis
Director	Eva Agrayani Tjong

MANAGEMENT STRUCTURE OF PT BANK DIGITAL BCA

BOARD OF COMMISSIONERS

Position	Name
President Commissioner	Theresia Endang Ratnawati
Independent Commissioner	Ignatius Djulianto Sukardi*
Independent Commissioner	Ina Suwandi**
Independent Commissioner	Sri Indrajanti Dewi***
Independent Commissioner	Daniel Gunawan****

Note:
* serving until June 30, 2023
** serving since July 1, 2023
*** serving until July 31, 2023.
**** serving since August 1, 2023.

BOARD OF DIRECTORS

Position	Name
President Director	Lanny Budiati
Director	Iman Sentosa
Compliance Director	Nugroho Budiman

Duties and responsibilities of the Board of Commissioners, the Board of Directors, and the Sharia Supervisory Board of FSI in Financial Conglomerate of BCA

1. The duties and responsibilities of the Board of Commissioners of FSI in BCA's Financial Conglomerate include at least the following:
   a. Supervise the implementation of the governance, duties, and responsibilities of the Board of Directors and follow up on audit results from internal and external parties;
   b. Form committees or appoint parties to carry out functions that support the Board of Commissioners' duties and responsibilities, at least audit monitoring committees or functions and compliance monitoring committees or functions;
   c. Hold Board of Commissioners meetings that include at least the frequency, attendance, and decision making procedures; and
   d. Set out work rules for the Board of Commissioners.
2. The duties and responsibilities of the FSI's Board of Directors in BCA's Financial Conglomerate include at least the following:
   a. Implement the principles of Subsidiary Governance;
   b. Follow up on audit results by internal and external parties;
   c. Set out work rules; and
   d. Organize meetings of the Board of Directors that at least include procedures for making decisions and meeting documentation.
3. The duties and responsibilities of the FSI's Sharia Supervisory Board in BCA's Financial Conglomerate, include at least the following:
   a. Provide advice and suggestions to the Board of Directors and supervise the activities of Bank BCA Syariah so that they comply with Sharia Principles; and
   b. Set out work rules for the Sharia Supervisory Board.

Integrated Governance Structure in the BCA Financial Conglomerate

Entity	IGC*	Compliance Function	Internal Audit Function	Risk Management Function
PT BCA Tbk (Main Entity)	√	√ (including the Integrated Compliance Function)	√ (including the integrated Audit Function)	√ (including the integrated Risk Management Function)
BCA Finance Limited	-	√	√	√
PT BCA Finance	-	√	√	√
PT Bank BCA Syariah	-	√	√	√
PT Asuransi Umum BCA	-	√	√	√
PT BCA Multi Finance	-	√	√	√
PT Central Capital Ventura	-	√	√	√
PT BCA Sekuritas	-	√	√	√
PT Asuransi Jiwa BCA	-	√	√	√
PT Bank Digital BCA	-	√	√	√

*) The IGC is only required to be formed in the Main Entity with members including representatives of Independent Commissioners and/or members of the Sharia Supervisory Board from each FSI in the BCA Financial Conglomerate.

Integrated Governance Committee

Based on the Decree of the Board of Commissioners No. 037/SK/KOM/2015 concerning the Establishment of the Integrated Governance Committee dated February 26, 2015, BCA has formed IGC consisting of representatives of BCA Independent Commissioners, Independent Parties, and all representatives of Independent Commissioners and/or Members of the Sharia Supervisory Board of Subsidiaries. The IGC is tasked with assisting the Board of Commissioners of BCA as the Main Entity in supervising the implementation of Integrated Governance in BCA's Financial Conglomeration.

In 2023, adjustments have been made to the IGC members due to changes in the composition of the Subsidiary's Board of Commissioners.

More information regarding the IGC can be seen on page 405 of the Integrated Governance Committee section of this Annual Report.

- ## Integrated Compliance Work Unit

  BCA, as the Main Entity in the BCA Financial Conglomeration, has added an integrated compliance function (Integrated Compliance and Gratification Control Aspect) within the Compliance Division (DCP) organization to monitor and evaluate the implementation of the compliance function at each FSI in the BCA Financial Conglomeration through coordination with the compliance function in each Subsidiary Company.

The Integrated Compliance and Gratification Control aspect has the following duties and responsibilities:

a. Monitor and evaluate compliance function implementation in each Subsidiary Company.
b. Develop the methods and processes required to put integrated compliance risk management into action.
c. In the context of implementing integrated risk management, assess and develop an integrated compliance risk profile.
d. Prepare and submit reports to the Main Entity Compliance Director on the implementation of integrated compliance duties and responsibilities. Afterwards, the Main Entity's Compliance Director prepares and submits a report to the Main Entity's Board of Directors and Board of Commissioners on the implementation of integrated compliance duties and responsibilities.

In 2023, BCA carried out the following activities related to the implementation of the integrated compliance function, as referenced on page 453 in the 2023 Compliance Function Work Implementation, Compliance Function Chapter of this Annual Report.

- **Integrated Internal Audit Work Unit**

  BCA, as the Main Entity in BCA's Financial Conglomerate, has added an integrated internal audit function within the DAI organization to monitor the implementation of the internal audit function at each FSI within the Financial Conglomerate of BCA and provide recommendations that increase added value.

  The Integrated Internal Audit Work Unit has the following duties and responsibilities:

  a. Assess the adequacy and effectiveness of risk management processes, internal control, and governance of Subsidiaries, and provide recommendations for improvement.
  b. Monitor the implementation of internal audits at each Subsidiary.
  c. Monitor and evaluate the adequacy of corrective follow-up on the audit results of Subsidiaries, and report them to the Board of Directors, Board of Commissioners and Main Entity Audit Committee.
  d. Submit an integrated internal audit report to the Director appointed to carry out the oversight function of Subsidiaries, the Board of Commissioners of the and the Director in charge of the compliance function of the Main Entity.
  e. Provide support to Subsidiaries in developing the internal audit function.

  In 2023, BCA carried out the following activities related to the implementation of the integrated internal audit function, as referred to on page 445 and 449 of the Position and Structure of the Internal Audit Division and the Implementation of Activities of the Internal Audit Division in 2023 of the Internal Audit Division chapter of this Annual Report.

- **Implementation of Integrated Risk Management**

  In accordance with OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the implementation of Integrated Risk Management for Financial Conglomerates, BCA and Subsidiaries in the Financial Conglomerate of BCA have implemented integrated risk management in a comprehensive and effective manner in accordance with the characteristics and complexity of the Financial Conglomerate business.

  In order to implement integrated risk management, BCA, as the Main Entity, has formed an Integrated Risk Management Committee (IRMC) and added an integrated risk management function to the Risk Management Division.

  - The IRMC consists of the Director of BCA, who is in charge of the integrated risk management function, all members of the Board of Directors of BCA, several other relevant BCA senior managements, as well as the Director of Subsidiaries as a representative of FSI in the BCA Financial Conglomerate. More information regarding the IRMC can be seen on page 421 of the Integrated Risk Management Committee section of this Annual Report.
  - In carrying out its functions, IRMC is also supported by an integrated risk management function within the Risk Management Division organization to ensure that the risks faced by the Main Entity and Subsidiaries can be identified, measured, monitored, controlled, and reported in an integrated manner in accordance with the risk management framework, as well as dealing with emergency situations that threaten the bank's business continuity.

  In 2023, BCA carried out the following activities in relation to the implementation of integrated risk management, as referred to on page 424 of the 2023 Work Program Realization Section of the IRMC Sub-Chapter of the Committee under the Board of Directors chapter of this Annual Report.

  More information regarding the implementation of integrated risk management can be found on page 459 of the Risk Management System section of this Annual Report.

Intra-Group Transaction Policy

As the Main Entity of the Financial Conglomerate, BCA is required to manage intra-group transaction risk and monitor intra-group transactions in an integrated manner.

Definition of Intra-Group Transaction Risk

Intra-group transaction risk is the risk resulting from the dependence of an entity, either directly or indirectly, toward other entities in a Financial Conglomerate in order to fulfill written and unwritten agreement obligations followed by a transfer of funds and/or not followed by a transfer of funds.

Objectives of Intra-Group Transaction Risk Management
The main objectives of intra-group transaction risk management are:

a. Regulate and supervise intra-group transactions based on the principle of prudence.
b. Ensure that the risk management process can minimize the possibility of negative impacts resulting from the dependence of an FSI, either directly or indirectly, toward other FSIs in a Financial Conglomerate.

Intra-Group Transaction Risk

Intra-group transaction risks may arise, among other from:

a. Cross-ownership among FSI in the Financial Conglomerate.
b. Centralized short-term liquidity management.
c. Collateral, loans, and commitments given or obtained by an FSI from another FSI in the Financial Conglomerate.
d. Exposures to controlling shareholders, including loan and off-balance sheet exposures, such as collateral and commitments.
e. Purchase or sale of assets to other FSI in a Financial Conglomerate.
f. Transfer of risk through reinsurance.
g. Transactions to divert third party risk exposure among FSI in the Financial Conglomerate.

Scope of Intra-Group Transaction Risk Management Policy
The implementation of intra-group risk management in the Financial Conglomerate includes:

A. Oversight of the Board of Commissioners and the Board of Directors

Oversight by the Board of Commissioners and the Board of Directors is required to ensure the effectiveness of intra-group transaction risk management implementation and compliance with applicable regulations.

a. The Board of Commissioners' authorities and responsibilities in implementing intra-group transaction risk management include:
    1) Approve the intra-group transaction risk management policy.
    2) Evaluate the Board of Directors' accountability and provide guidance for improving the implementation of intra-group transaction risk management policies.
b. The authorities and responsibilities of the Board of Directors in managing intra-group transaction risk include the following:
    1) Understand the risks of intra-group transactions inherent in the Financial Conglomeration.
    2) Develop and establish intra-group transaction risk management policies.
    3) Accountable for implementing intragroup transaction risk management.
    4) Ensure that each entity in the Financial Conglomerate implements intragroup transaction risk management.
    5) Monitor the risk of intra-group transactions on a regular basis.
    6) Develop a risk culture as part of the implementation of intra-group transaction risk management.
    7) Ensuring that the implementation of intra-group transaction risk management is free from conflicts of interest between the Financial Conglomerate and individual FSI.

B. Adequacy of Policies, Procedures and Determination of Intra-Group Transaction Risk Limits

Stipulation of intra-group transaction policies, procedures, and risk limits, taking into consideration the following factors:

a. The financial conglomerates must ensure compliance with the arm's length principle (transaction fairness) pertaining to intra-group transactions
b. The level of risk to be taken (risk appetite) and the level of risk tolerance must be in line with the Financial Conglomerate's business strategy, risk profile, and capital plan.
c. Intra-group transaction policies and limits are in accordance with applicable regulatory requirements.
d. The intra-group transaction risk management procedures must include at least the following:
    1) Accountability and clear levels of delegation of authority in intragroup transaction risk management implementation.
    2) Review of procedures in a regular basis
    3) Adequate procedure documentation, namely written documentation that is complete and allows for an easy audit trail.

C. Adequacy of Risk Identification, Measurement, Monitoring and Control Processes, as well as Intra-Group Transaction Risk Management Information Systems

BCA, as the Main Entity, is required to carry out an integrated process of identifying, measuring, monitoring, and controlling risks for all significant risk factors, taking into consideration the following factors:

a. The Financial Conglomerate's intra-group transaction composition.
b. Transaction documentation and fairness
c. Comply with legal and regulatory requirements.
d. Other significant information

The implementation is also supported by an intra-group transaction risk management information system, which includes an intra-group transaction risk profile report as part of the Integrated Risk Profile Report.

D. Comprehensive Internal Control System for Intra-Group Transaction Risk Management Implementation

A comprehensive internal control system is required to supplement the process of implementing effective intergroup transaction risk management.

BCA is required to implement an effective internal control system for intra-group transaction risk with the following provisions:

a. Refers to the established policies and procedures.
b. The internal control system is developed to ensure:
    1) Compliance with internal policies or provisions as well as laws and regulations.
    2) The effectiveness of the risk culture in the Financial Conglomerate organization as a whole in early identification of flaws and deviations and continuously reassessing the fairness of existing policies and procedures in the Financial Conglomerate.
c. Review of the measurement of intergroup transaction risk, which at least covering:
    1) Conformity of policies, organizational structure, allocation of resources, design of intergroup transaction risk management processes, information systems, and risk reporting according to the business needs of the Financial Conglomeration, as well as the development of regulations and best practices related to intergroup transaction risk management.
    2) Complete and adequate documentation of coverage, operational procedures, audit findings, and the Financial Conglomerate management responses based on the audit results.

INFORMATION RELATED TO THE FULFILLMENT OF CORPORATE GOVERNANCE IMPLEMENTATION

1. Implementation of Public Company Governance Guidelines (OJK Circular Letter Recommendation No.32/SEOJK.04/2015)

BCA has complied with the implementation of Public Company Governance guidelines in accordance with Article 3 of of OJK Regulation No. 21/POJK.04/2015 concerning Implementation of Public Company Governance Guidelines. In this Annual Report, BCA discloses information regarding the implementation of the recommendations in the Governance Guidelines, as referred in of OJK Circular Letter No.32/SEOJK.04/2015 concerning Guidelines for the Governance of Public Companies, namely as follows:

Fulfillment of OJK Circular Letter Recommendation No. 32/SEOJK.04/2015

No.	Recommendation	Description
A	**PUBLIC COMPANY RELATIONSHIP WITH SHAREHOLDERS IN GUARANTEING THE RIGHTS OF SHAREHOLDERS**	
	Principle 1 **Increasing the value of holding a General Meeting of Shareholders (GMS).**	
1.1	The Public Company has a method or technical procedure for collecting votes, both openly and privately, that promotes independence and shareholder interests.	Implementation: **Comply** To prioritize shareholder independence and interests, vote collection techniques in the BCA GMS are regulated in the GMS Rules (distributed to shareholders or their proxies who are present and read out before the GMS is convened) as well as the Articles of Association. Shareholders and the general public can also download the BCA GMS Rules of Conduct from the BCA website at https://www.bca.co.id/en/tentang-bca/tata-kelola/aksi-korporasi, in the GMS Rules of Conduct section as a form of transparency. At the Annual GMS on March 16, 2023, voting on each proposal submitted in each GMS agenda was conducted openly in accordance with the procedure proposed by the Meeting's Chairman, namely: a. Voting by the shareholders or their proxies that physically attend the Meeting shall be done under the following procedure: 1) The Chairperson of the Meeting will ask the shareholders or their proxies that DISAGREE or ABSTAIN on the relevant proposal to raise their hands and submit their ballots to the Meeting helper. 2) If the shareholder has granted power to a proxy but casts votes through eASY.KSEI application, the votes that will be counted are those cast by the shareholders through eASY.KSEI application, and therefore the shareholder's proxy need not raise his/her hand and submit the ballot to the Meeting helpers; b. Voting for shareholders or their proxies who are present electronically through the eASY.KSEI application is carried out in the following manner: 1) The voting process takes place through the eASY.KSEI application on the E-Meeting Hall menu, Live Broadcasting submenu; 2) The shareholders that are present or have granted e-proxy in the Meeting through eASY.KSEI application but have not cast their votes will have the opportunity to cast their votes during the voting period determined by BCA through the E-Meeting Hall screen in the eASY.KSEI application; 3) During the electronic voting process, the status "Voting for agenda item no [ ] has started" will appear in the 'General Meeting Flow Text' column; 4) The time allocated for direct e-voting through the eASY.KSEI application is maximum 2 (two) minutes; 5) Shareholders who have voted before the Meeting starts and shareholders or their proxies who have registered through the eASY.KSEI application on the date of the Meeting will be deemed valid to attend the Meeting even though they do not attend the Meeting until the end for any reason; 6) If the shareholder or the shareholder's proxy fails to cast any vote until the Meeting status shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [ ] has ended", the shareholder or the shareholder's proxy will be deemed to ABSTAIN on the relevant Meeting agenda item. Furthermore, the votes cast by the shareholders or their proxies, both physically and electronically, will be counted by BCA Securities Administration Bureau and then verified by a Notary as an independent public official. More information can be found on pages 310-318

No.	Recommendation	Description
1.2	All members of the Board of Directors and members of the Board of Commissioners of the Public Company attend the Annual GMS.	Implementation: **Comply** The attendance of all members of the Board of Directors and Board of Commissioners at the AGMS on March 16, 2023 was as follows: • Board of Commissioners 100% • Board of Directors 100% More information can be found on page 309
1.3	A summary of the minutes of the GMS is available on the Public Company Website for at least 1 (one) year	Implementation: **Comply** On March 16, 2023, BCA published a summary of the minutes of the Annual GMS on the BCA website, which has been available for more than 1 (one) year. The summary of the minutes of the 2023 Annual GMS, as well as the summary of the minutes of the previous 5 (five) years, can be downloaded from the BCA website at https://www.bca.co.id/en/tentang-bca/tata-kelola/aksi-korporasi. under the General Meeting of Shareholders section. More information can be found on page 311
	Principle 2 **Improving Public Company Communication Quality with Shareholders or Investors**	
2.1	Public companies have a communication policy with shareholders or investors	Implementation: **Comply** BCA has a communication policy with shareholders as stipulated in the Corporate Governance Guidelines Chapter on Communication and Information Functions. BCA has an Investor Relations work unit that supports the communication process between BCA and the shareholder community and other capital market communities. These forms of communication include holding analyst meetings for performance presentations, public exposes, conference calls, as well as conveying information through the BCA website's Investor Relations section. This information can also be accessed by the wider community through the BCA website: https://www.bca.co.id/en/tentang-bca/hubungan-investor. More information can be found on page 443 and 498
2.2	The public company discloses the communication policy of the public company with shareholders or investors on the website	Implementation: **Comply** BCA has disclosed its communication policy with shareholders on the BCA website, which can be found at: https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg under the policy related to Governance of the Communication Policy section More information can be found on page 443 and 498
B	**FUNCTIONS AND ROLE OF THE BOARD OF COMMISSIONERS**	
	Principle 3 **Strengthening the Membership and Composition of the Board of Commissioners**	
3.1	Determination of the number of members of the Board of Commissioners considering the state of the Public Company	Implementation: **Comply** BCA has complied with the provisions of OJK Regulation concerning the Implementation of Governance for Commercial Banks, which states that banks must have a minimum of three (three) members of the Board of Commissioners and a maximum of the same number of members of the Board of Directors. As of December 31, 2023, the BCA's Board of Commissioners had 5 (five) members, 3 (three) of whom were Independent Commissioners. The Remuneration and Nomination Committee of the BCA determines the number and composition of the Board of Commissioners, which makes recommendations to the Board of Commissioners for approval at the GMS. These recommendations have also taken into consideration the applicable regulations/conditions, as well as BCA's conditions, capacity, goal achievement, and fulfillment of BCA's needs. More information can be found on page 331

No.	Recommendation	Description
3.2	The diversity of skills, knowledge, and experience required is considered when determining the composition of the Board of Commissioners.	Implementation: **Comply** The RNC of BCA is tasked with, among other things, compiling and providing recommendations to the Board of Commissioners regarding: - Systems and procedures for selecting and/or replacing Board of Commissioners and Board of Directors members; - The composition of positions on the Board of Directors and/or the Board of Commissioners; - Policies and criteria required in the nomination process; and - Performance evaluation policy for members of the Board of Directors and/or members of the Board of Commissioners The policy on diversity in the composition of the Board of Commissioners is contained in the provisions regarding the Composition and Criteria for the Board of Commissioners in Chapter 3 of the BCA Governance Guidelines. In determining the composition of the Board of Commissioners, BCA has paid attention to the diversity of its members, both in terms of education (field of study), work experience, age, and expertise, regardless of gender, ethnicity, religion, or race. The diversity of each member of the Board of Commissioners, who has high competence, supports the improvement of BCA's performance. More information can be found on page 377
	Principle 4 **Improving the Quality of Implementation of Duties and Responsibilities of the Board of Commissioners.**	
4.1	The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	Implementation: **Comply** According to Chapter 14 of the BCA Governance Guidelines, the Board of Commissioners has a self-assessment policy. The Board of Commissioners' self assessment policy is a guideline used as a form of accountability for evaluating the Board of Commissioners' performance. The Board of Commissioners evaluates the self-assessment of the Board of Commissioners based on recommendations from the Remuneration and Nomination Committee. More information can be found on page 379
4.2	The self-assessment policy to assess the performance of the Board of Commissioners is disclosed in the Public Company Annual Report	Implementation: **Comply** BCA has disclosed the Board of Commissioners' performance self-assessment policy through this Annual Report. More information can be found on page 379
4.3	The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Implementation: **Comply** Policies related to the resignation of members of the Board of Commissioners from their positions if involved in financial crimes are regulated in Chapter 3 of the BCA Board of Commissioners' Work Guidelines and Rules and Article 14 of the BCA's Articles of Association.
4.4	The Board of Commissioners or Committees carrying out the Nomination and Remuneration Functions develop a succession policy in the process of nominating members of the Board of Directors	Implementation: **Comply** The RNC of BCA is tasked with formulating a succession policy in the nomination process for members of the Board of Directors, as described in Chapter 3 of the BCA Governance Guidelines. Implementation of the succession policy for the Board of Directors includes providing recommendations regarding systems, procedures, and candidates for the Board of Directors for selecting and/or replacing members of the Board of Directors to the Board of Commissioners to be submitted to the GMS. More information can be found on page 405

No.	Recommendation	Description
C	**FUNCTIONS AND ROLE OF THE BOARD OF DIRECTORS**	
	Principle 5 **Strengthening the Membership and Composition of the Board of Directors**	
5.1	The condition of the public company and decision making effectiveness is taken into consideration when determining the number of members of the Board of Directors.	Implementation: **Comply** BCA has complied with the provisions of Article 2 of OJK Regulation No. 33/POJK.04/2014 concerning Directors and Board of Commissioners of Issuers or Public Companies, namely that the Board of Directors of Issuers or Public Companies must consist of at least 2 (two) members. As of December 31, 2023, the number of members on BCA's Board of Directors is 12 (twelve). The number and composition of the Board of Directors is determined by the BCA's RNC, which is tasked with making recommendations to the Board of Commissioners for approval at the GMS. In determining the number of members of the Board of Directors, BCA also considered BCA's condition, capacity, goal achievement, and fulfillment of BCA's needs. More information can be found on page 346-347
5.2	The diversity of skills, knowledge, and experience required is taken into consideration when determining the composition of the Board of Directors.	Implementation: **Comply** The BCA's RNC is tasked with creating reports and making recommendations to the Board of Commissioners regarding, among other things: - Systems and procedures for selecting and/or replacing members of the Board of Directors and/or the Board of Commissioners; - Position composition of members of the Board of Directors and/or members of the Board of Commissioners; - Policies and criteria required in the nomination process; and - Policy for evaluating the performance of Board of Directors and/or Board of Commissioners members. Through carrying out the duties of the RNC, the determination of the composition of the members of the Board of Directors of BCA has considered the diversity of skills, knowledge, and experience required. The policy on diversity in the composition of the Board of Directors has also been stipulated in the provisions regarding the Composition and Criteria of the Board of Directors in Chapter 4 of the BCA Governance Guidelines, including taking into consideration the diversity of the Board of Directors in terms of gender, age, educational background, and expertise. More information can be found on page 378
5.3	Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting	Implementation: **Comply** Members of the Board of Directors in charge of accounting and finance have experience in finance and accounting More information can be found on page 69 (Ms. Vera Eve Lim's profile).
	Principle 6 **Improving the Quality of Implementation of Duties and Responsibilities of the Board of Directors**	
6.1	The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.	Implementation: **Comply** BCA has a self-assessment policy for the Board of Directors, as stated in Chapter 4 of the BCA Governance Guidelines. Self-assessment is carried out with reference to the Bank's Business Plan which has been approved by the Board of Commissioners. The results of the self-assessment of members of the Board of Directors (including the President Director) are evaluated by the Board of Commissioners through meetings based on recommendations from the Remuneration and Nomination Committee More information can be found on page 380-381

No.	Recommendation	Description
6.2	The self-assessment policy to assess the performance of the Board of Directors is disclosed in the Public Company's annual report	Implementation: **Comply** Assessment of the performance of the Board of Directors has been disclosed in this Public Company Annual Report. More information can be found on page 380-381
6.3	The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes	Implementation: **Comply** The policy regarding the resignation of a member of the Board of Directors if involved in a financial crime is in Chapter 4 of the Board of Directors' Work Guidelines and Rules. In addition, Article 11 of the BCA's Articles of Association stipulates provisions regarding the resignation of members of the Board of Directors.
D	**STAKEHOLDER PARTICIPATION**	
	Principle 7 **Improving Corporate Governance Aspects through Stakeholder Participation**	
7.1	The Public Company has a policy to prevent insider trading	Implementation: **Comply** BCA's insider trading policy is included in the BCA's Governance Guidelines. The main points of insider trading policy are disclosed through the policies related to governance section on BCA website: https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg under Insider Trading Policy sub section. More information can be found on page 299
7.2	The Public Company has anticorruption and anti-fraud policies	Implementation: **Comply** BCA has: Anti-corruption policy as stipulated in: a. Code of Ethics b. Decree No.269/SK/DIR/2021 concerning Anti-Corruption Policy and Gratification Control c. Circular Letter No.336/SE/POL/2022 concerning Reporting of Gratification Control In addition, BCA also has an anti-fraud policy, as stated in the Guidelines for Implementing Anti-Fraud Strategy, which refers to OJK Regulation No.39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategy for Commercial Banks. This policy has been ratified in Decree No. 114/SK/DIR/2021 dated June 17, 2021 concerning Adjustment of Anti-Fraud Strategy Policy. More information can be found on page 469 and 475 Link: https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg
7.3	The Public Company has a policy regarding the selection and capacity building of suppliers or vendors.	Implementation: **Comply** BCA has a policy regarding the procurement of goods and services related to logistics, buildings, and information technology, as outlined in the Board of Directors' Decree No. 130/SK/DIR/2017 dated October 10, 2017, and No. 089/SK/DIR/2018 dated June 6, 2018. This policy regulates the value of procurement transactions and the selection methods used (tenders, price comparisons/direct selection, direct appointments, repeat orders, payment systems, etc.), so that the procurement process at BCA is fair and open. More information can be found on page 300 and 509

No.	Recommendation	Description
7.4	The Public Company has a policy for the fulfillment of creditor rights	Implementation: **Comply** BCA guarantees the fulfillment of creditor rights in: • The right to obtain clear information. • The right to submit suggestions/inputs, complaints/complaints and obtain their resolution. • The right to receive creditor rights in accordance with the agreed agreement. • The right to get access to the audited Annual Report and Financial Statements. • The right to obtain information and easy access to announcements, summons, and results of the GMS in accordance with the procedures stipulated in regulations related to the GMS. In its implementation, BCA is committed to always fulfilling the rights of creditors in accordance with the policies set out in applicable regulations and based on mutually agreed-upon agreements regarding creditor rights in the relationship between BCA and creditors. Throughout 2023, BCA has fulfilled creditor rights in accordance with applicable regulations.
7.5	The Public Company has a whistleblowing system policy	Implementation: **Comply** BCA already has a Whistleblowing System Policy as stated in Board of Directors Decree No.146/SK/DIR/2017 dated November 1, 2017, concerning the Implementation of a Whistleblowing System at BCA. The main points of the whistleblowing system have been disclosed on the BCA website in the governance-related policy section: https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg in the Policies related to Governance in the WBS Policy section (Whistleblowing System) More information can be found on page 473
7.6	The Public Company has a policy of providing long-term incentives to the Board of Directors and employees	Implementation: **Comply** In this Annual Report, BCA has disclosed its Incentive Policy to the Board of Directors. The Employee Incentives Policy is outlined in the Collective Labor Agreement and Board of Directors Decree No. 005/SK/DIR/2019 regarding Main Policies Regarding Achievement Assessment Systems, Positions/Ranks, and Payroll.
E	**INFORMATION DISCLOSURE**	
	Principle 8 **Improving the Implementation of Information Disclosure**	
8.1	Aside from the Website as a medium for information disclosure, public companies benefit from the broader use of information technology	Implementation: **Comply** Use of information technology as a medium for BCA Information Disclosure: a. External, including: • Website (www.bca.co.id), • HaloBCA, • X account (@XpresiBCA, @GoodLifeBCA, @HaloBCA, @BankBCA, @KartuKreditBCA), • Facebook (XpresiBCA, GoodLifeBCA, BankBCA, KartukreditBCA), • Youtube (www.youtube.com/solusibca), • LinkedIn PT Bank Central Asia Tbk, • Instagram (@GoodLifeBCA and @LifeAtBCA), • Line (BankBCA). • Tiktok (@BankBCA) b. Internals Internal Information Disclosure Media through the MyBCA Intranet Portal, Facebook group for employees (BCA Semua Beres), Instagram @bcasemuberes, BCA Info Magazine, Plasma TV and Tiktok @BankBCA More information can be found on page 493-498

No.	Recommendation	Description
8.2	The Public Company Annual Report discloses the ultimate beneficial owner in public company share ownership of at least 5% (five percent), other than disclosure of the ultimate beneficial owner in public company share ownership through a major or controlling shareholder.	Implementation: **Comply** BCA's Annual Report has disclosed: a. List of BCA shareholders who own 5% or more of BCA shares; b. The ultimate beneficial owner in BCA share ownership; as well as c. BCA's main/controlling shareholder. More information can be found on page 326

BCA has implemented all recommendations for the Implementation of Public Company Governance Guidelines in accordance with OJK Circular Letter No.32/SEOJK.04/2015 concerning Guidelines for Public Company Governance. As of December 31, 2023, all of the above recommendations have been implemented

2. The Implementation of the OECD Corporate Governance Principles by BCA, is as follows:

No.	Principle	Description
1.	Corporate Governance Framework	BCA has a BCA governance framework which is reflected in the action plan and organizational structure of BCA.
2.	Shareholder Rights	In accordance with the OJK Circular Letter No.32/SEOJK.04/2015 – Aspect A (Public Company Relations with Shareholders in Guaranteeing Shareholders' Rights).
3.	Equal Treatment of Shareholders.	Based on the principle of equality and fairness (equal treatment), BCA provides opportunities for all shareholders to express opinions and access information in accordance with the principle of transparency.
4.	The Role of Stakeholders in Corporate Governance	In accordance with the OJK Circular Letter Recommendation Fulfillment Table No.32/SEOJK.04/2015 – Aspect D (Stakeholder Participation).
5.	Disclosure and Transparency	In accordance with the OJK Circular Letter Recommendation Fulfillment Table No.32/SEOJK.04/2015 – Aspect E (Information Disclosure).
6.	Roles and Responsibilities of the Board of Commissioners and the Board of Directors	In accordance with the OJK Circular Letter Recommendation Fulfillment Table No.32/SEOJK.04/2015 – Aspect B (Function and Role of the Board of Commissioners) and Aspect C (Function and Role of the Board of Directors).

BCA has implemented the principles of Corporate Governance compiled by the OECD. As of December 31, 2023, there are no other recommendations that have not been implemented by BCA.

3. The Principles of Corporate Governance are in Accordance with the Guidelines for Corporate Governance Principles for Banks

BCA applies 12 (twelve) principles of corporate governance according to the guidelines issued by the Basel Committee on Banking Supervision. The principles of corporate governance compiled by the Basel Committee serve as a reference for implementing corporate governance in banking.

No.	Principle	BCA Implementation
1.	**Responsibilities of the Board of Commissioners.** The Board of Commissioners has responsibilities which include: approval and oversight of the implementation of business strategy, governance structure and mechanisms as well as corporate culture.	The Board of Commissioners' Work Guidelines and Rules, which are an integral part of the Corporate Governance Guidelines, stipulate the responsibilities of the Board of Commissioners, including: providing direction, monitoring, and evaluating the implementation of BCA's strategic policies; periodically reviewing the Company's vision and mission; as well as ensuring the implementation of Good Corporate Governance in all BCA business activities. The Board of Commissioners' Work Guidelines and Rules can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/tentang-bca/tatakelola/Struktur Organisasi).

No.	Principle	BCA Implementation
2.	**Qualifications and Composition of the Board of Commissioners.** Members of the Board of Commissioners must have quality in accordance with their duties and responsibilities, both individually and collegially. The Board of Commissioners must understand their role in supervising and implementing corporate governance and be able to carry out sound and objective decision-making.	BCA already has the qualifications and composition of the Board of Commissioners according to their duties and responsibilities in accordance with the Table of Fulfillment of OJK Circular Letter Recommendations No.32/SEOJK.04/2015 – Aspect B (Functions and Roles of the Board of Commissioners) Principle 3. Strengthening the Membership and Composition of the Board of Commissioners. The qualifications and composition of the Board of Commissioners can be found in the Board of Commissioners Work Guidelines and Rules, which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).
3.	**Structure and Mechanism of the Board of Commissioners.** The Board of Commissioners must establish appropriate governance structures and practices for carrying out their duties and periodically review their effectiveness	BCA already has a structure and mechanism for the Board of Commissioners in accordance with the Table of Fulfillment of OJK Circular Letter Recommendations No.32/SEOJK.04/2015 – Aspect B (Functions and Roles of the Board of Commissioners) principle 4. Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Directors. The structure and mechanism of the Board of Commissioners can be found in the Board of Commissioners Work Guidelines and Rules, which can be downloaded from the Organizational Structure section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).
4.	**Board of Directors.** Under the direction and supervision of the Board of Commissioners, the Board of Directors is able to manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policies, and other policies that have been approved by the Board of Commissioners.	The Board of Directors of BCA carries out their duties and responsibilities in accordance with the business strategy, risk appetite, remuneration policies, and other policies that have been approved by the Board of Commissioners in accordance with the OJK Circular Letter Recommendation Fulfillment Table No.32/SEOJK.04/2015 – Aspect C (Functions and Roles of the Board of Directors). The duties and responsibilities of the Board of Directors can be found in the Board of Directors Work Guidelines and Rules, which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).
5.	**Business Group Governance Structure.** In a business group, the Board of Commissioners of the parent company has overall responsibility for the group's efforts and to ensure the establishment and implementation of clean governance practices related to the structure, business, and risks of business groups and entities. The Board of Commissioners and the Board of Directors must understand the organizational structure of the business group and the risks it faces.	BCA has Integrated Governance Guidelines, the amendments to which have been effective since December 30, 2020. BCA has also formed an Integrated Governance Committee, chaired by an Independent Commissioner of BCA as the Main Entity, whose task is to support the Board of Commissioners of the Main Entity in supervising the implementation of governance in the BCA Financial Conglomerate in an integrated manner. The Integrated Governance Guidelines can be downloaded from the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

No.	Principle	BCA Implementation
6.	**Risk Management Function.** Banks must have a quality risk management function, be independent, have quality resources, and haveaccess to the Board of Commissioners.	The risk management function at BCA is carried out by the Risk Management Unit, which is led by the Director in charge of the Risk Management function. BCA also has a Risk Management Committee and an Integrated Risk Management Committee; whose duties are to provide recommendations to the Board of Directors on the implementation of integrated risk management at BCA and its Subsidiaries. The implementation of risk management at BCA is communicated to the Board of Commissioners through the Risk Oversight Committee. The main points of the Risk Management Policy can be downloaded from the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tatakelola/acgs/kebijakan-gcg). More information can be found on page 457-464
7.	**Identification of Risk Monitoring and Control.** Risks must be identified, monitored, and controlled for all activities of the Bank. The quality of the risk management and internal control infrastructure must be able to keep up with changes in the Bank's risk profile, external risk conditions, and industry practices.	BCA has mitigated risks by identifying, measuring, monitoring, and controlling them in accordance with the applicable risk management framework and compiling risk profiles on a regular basis. The Risk Management Policy's main points can be downloaded from the BCA website's GCG Policy section (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg). More information can be found on page 457-464
8.	**Risk Communication.** Effective implementation of risk governance requires accurate risk communication within the Bank, both between organizations and through reporting to the Board of Commissioners and the Board of Directors	Every semester, BCA submits quarterly BCA Risk Profile Reports and Integrated Risk Profile Reports to the Board of Directors, Board of Commissioners, and OJK. The Risk Management Policy's main points can be downloaded from the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).
9.	**Compliance.** The Board of Commissioners is in charge of overseeing management of the Bank's compliance risk. The Board of Commissioners must establish a compliance function and approve policies and processes for identifying, assessing, monitoring, and reporting compliance risks, as well as providing compliance advice.	The compliance function at BCA is carried out by the Compliance Work Unit (SKK) led by the Director in charge of the compliance function. SKK performs the compliance function at BCA and monitors the implementation of the compliance function and the compliance level of Subsidiaries in an integrated manner. The Board of Commissioners has also carried out active supervision, including the approval of policies and procedures, Audit Results Reports, periodic reporting, requests for explanations, and presentations. The responsibilities of the Board of Commissioners can be found in the Board of Commissioners' Work Guidelines and Rules, which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi). More information can be found on page 453
10.	**Internal Audit.** The internal audit function must report to the Board of Commissioners on independent assurance activities and must assist the Board of Commissioners and the Board of Directors in encouraging the implementation of an effective governance process and the Bank's longterm health.	DAI performs the Internal Audit function, whose job it is to perform assurance and consulting activities independently and objectively in order to increase the effectiveness and add value to the processes of risk management, internal control, and governance of the company's activities. DAI reports directly to the President Director and interacts with the Board of Commissioners via the Audit Committee. The internal audit function can be found in the Internal Audit Charter which can be downloaded in the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg). More information can be found on page 445

No.	Principle	BCA Implementation
11.	**Compensation.** The Bank's remuneration structure must support the implementation of corporate governance and risk management.	BCA has an appropriate remuneration structure in accordance with OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in the Provision of Remuneration for Commercial Banks and OJK Circular Letter No. 40/SEOJK.03/2016 concerning the Implementation of Governance in the Provision of Remuneration for Commercial Banks. Periodic evaluations of the implementation of the remuneration policy are carried out by the RNC. Regarding the RNC remuneration function, it can be downloaded from the Organizational Structure section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/struktur-organisasi). More information can be found on page 382
12.	**Disclosure and Transparency.** The Bank's governance must be implemented in a transparent manner for Shareholders, Depositors, other relevant Stakeholders, and Market Participants.	BCA has implemented disclosure and transparency as a governance implementation for Shareholders, Depositors, other relevant Stakeholders, and Market Participants in accordance with the OJK Circular Letter Recommendation Fulfillment Table No.32/SEOJK.04/2015 - Aspect E (Information Disclosure). Disclosure and transparency policies can be found in the Governance Guidelines, which can be downloaded from the GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

4. Indonesian Corporate Governance Guidelines

In 2022, the General Guidelines for Indonesian Corporate Governance (PUGKI) were updated by the National Committee on Governance Policy (KNKG). In line with BCA's commitment to achieving the 4 (four) pillars of corporate governance, namely ethical behavior, accountability, transparency, and sustainability, BCA also strives to implement the 8 (eight) principles of Indonesian corporate governance, which include the following:

Principle 1: The roles and responsibilities of the Board of Directors and the Board of Commissioners

1.1 The roles and responsibilities of the Board of Directors

Recommendation	Implementation
1.1.1 In order to achieve long-term value creation, the Board of Directors assumes leadership and strives to achieve the following governance outcomes: a. competitive and long-term performance, b. ethical and responsible business practices, c. positive contributions to society and the environment, d. and the ability to survive and grow (corporate resilience).	**Applied** 1.1.1 The Board of Directors carries out its leadership role and responsibility for the implementation of sustainable corporate governance, including through the implementation of BCA's code of ethics and values.
1.1.2 The Board of Directors must ensure that the corporation's mission, vision, goals, objectives, strategies, and annual and medium-term plans are consistent with long-term goals by effectively utilizing innovation and technology.	1.1.2 The Board of Directors ensures the vision, mission, goals, targets, strategies, and annual and long-term plans by utilizing innovation and technology effectively.
1.1.3 The Board of Directors ensures that the corporation implements appropriate and effective risk management and internal control systems that are in line with the corporate vision, mission, goals, objectives, and strategies and comply with applicable laws, regulations, and standards.	1.1.3 The Board of Directors ensures that BCA has implemented appropriate and effective risk management and internal control systems that are tailored to BCA's objectives, business policies, size, and complexity of business activities.
1.1.4 The Board of Directors ensures the integrity of the corporation's accounting and financial reporting systems and the timely and accurate disclosure of all material information regarding the corporation.	1.1.4 BCA financial reports are submitted in a timely manner in accordance with the mechanisms and procedures stipulated in commercial bank and capital market regulations.
1.1.5 The Board of Directors ensures that sustainability reporting has been prepared appropriately.	1.1.5 BCA's Sustainability Report has been prepared in accordance with regulatory provisions regarding the implementation of sustainable finance for financial service institutions, issuers, and public companies.
1.1.6 The Board of Directors builds a framework for corporate information technology (IT) governance that is aligned with corporate business needs and priorities, encourages business opportunities and performance, strengthens risk management, and supports corporate goals and strategies.	1.1.6 BCA utilizes technology to encourage innovation, increase competitiveness and productivity, strengthen IT infrastructure capabilities, and improve digital services and applications. To minimize the possibility of operational risks arising from the use of information technology, BCA has a Basic Risk Management Policy for the Use of Information Technology and an Information Security Policy.
1.1.7 For corporations that carry out business activities based on Sharia principles, the Board of Directors needs to ensure the authority and availability of adequate supporting equipment so that the Sharia Supervisory Board can carry out its role effectively.	1.1.7 BCA does not have a Sharia business unit.
1.1.8 The Board of Directors' Charter is periodically reviewed. The Charter includes, among other things, the division of roles among individual directors, which can be regulated in the Board of Directors' Charter or by a Board of Directors' Decree.	1.1.8 The Board of Directors' Charter is reviewed periodically, as last updated on June 30, 2021 and uploaded on the website www.bca.co.id. The division of duties and responsibilities of the Board of Directors is regulated in the Decree of the Board of Commissioners, while the policy regarding the authority of the Board of Directors in deciding on transactions and expenditures is regulated in the Decree of the Board of Directors.
1.1.9 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes and are proven to have made a mistake.	1.1.9 Policies regarding the resignation of members of the Board of Directors if they are involved in financial crimes and are proven to have made mistakes are outlined in the BCA Governance Guidelines. Meanwhile, the procedures for appointing, replacing, dismissing, changing, or resigning members of the Board of Directors refer to BCA's Articles of Association.

1.2 Performance Assessment – Board of Directors and Members

Recommendation	Implementation
1.2.1 The Board of Commissioners conducts annual formal evaluations objectively and independently to determine the effectiveness of the Board of Directors and each individual Director. 1.2.2 The Board of Commissioners, with the consideration of the Nomination and Remuneration Committee, is responsible for determining performance evaluation criteria and assessing the performance of the President Director and other members of the Board of Directors.	**Applied** BCA has a self-assessment policy for the Board of Directors, as stated in Chapter 4 of the BCA Governance Guidelines. The self-assessment of the Board of Directors, including the President Director, is carried out once a year. The self-assessment results of members of the Board of Directors (including the President Director) are evaluated by the Board of Commissioners through meetings based on recommendations from the RNC.

1.3 Roles and Responsibilities of the Board of Commissioners

Recommendation	Implementation
1.3.1 The Board of Commissioners reviews the corporate strategy at least annually and approves the mission, vision, and corporate strategy formulated by the Board of Directors. The Board of Commissioners also reviews, provides advice, and approves business plans, long-term financial plans, and short-term financial plans of the corporation. The Board of Commissioners provides advice and monitors the Board of Directors regarding implementation management. The Board of Directors and Board of Commissioners are involved in very important decisions for the corporation, as regulated in the company's Articles of Association. 1.3.2 The types of decisions that require approval from the Board of Commissioners must be disclosed in the annual report. 1.3.3 The Board of Commissioners proposes to, and is decided by, the GMS, the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners by taking the recommendations of the Nomination and Remuneration Committee into account. In proposing the above, the Board of Commissioners pays attention to diversity and non-discriminatory elements and provides equal opportunities without distinction between ethnicity, religion, race, group, or gender. The Board of Commissioners ensures that the nomination and election process for members of the Board of Directors and members of the Board of Commissioners is formal and transparent. 1.3.4 The Board of Commissioners, or the Committee that carries out the nomination function, prepares a succession policy in the nomination process for members of the Board of Directors. Every year, the Board of Commissioners reviews reports on the implementation of development and succession plans submitted by the President Director. 1.3.5Board of Commissioners a). submit to the GMS, which may be preceded by a proposal from the Committee carrying out the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners that is in line with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically review the remuneration system for the Board of Directors and Board of Commissioners. 1.3.6 The Board of Commissioners monitors the effectiveness of corporate governance policies and their implementation and proposes changes if necessary.	**Applied** 1.3.1 The Board of Commissioners is responsible for guiding, monitoring and evaluating the implementation of BCA's strategic policies and providing advice to the Board of Directors in accordance with the goals and objectives of BCA's Articles of Association. The Bank's business plan and long-term financial plan are approved by the Board of Commissioners. The Board of Commissioners and Board of Directors have reviewed, monitored and supervised the implementation of the company's strategy through a Joint Meeting of the Board of Directors and Board of Commissioners with an agenda regarding the Strategic Plan involving related work units. 1.3.2 Decisions that require approval from the Board of Commissioners have been explained in the Board of Commissioners Chapter, the Authorities of the Board of Commissioners section of this Annual Report. 1.3.3 Based on the RNC's recommendation, the Board of Commissioners decided to nominate candidates for the Board of Commissioners and/or Board of Directors through a Decree of the Board of Commissioners to the Chairman of the GMS to seek shareholder approval at the GMS. The flow of the nomination mechanism for members of the Board of Directors and/or the Board of Commissioners has been explained in the Board of Commissioners Chapter, the Nomination for Members of the Board of Commissioners section, and the Board of Directors Chapter, the Nomination for Members of the Board of Directors section in this Annual Report. The nomination and election process is carried out transparently by taking into account the diversity of the composition of the Board of Commissioners and Directors. 1.3.4 & 1.3.5 The Board of Commissioners proposes determination of remuneration for the GMS based on the evaluation results and remuneration policy recommendations from the RNC. BCA, through the Board of Commissioners, reviews its remuneration policy periodically by adapting it to the provisions and best practices outlined in the form of a Board of Commissioner's Decree concerning Changes to the Remuneration Policy for the Board of Directors and Board of Commissioners. 1.3.6 The Board of Commissioners monitors the effectiveness of corporate governance policies and implementation and provides recommendations if necessary.

1.3 Roles and Responsibilities of the Board of Commissioners

Recommendation	Implementation
1.3.7 The Board of Commissioners monitors and directs the corporation to implement appropriate and effective risk management and internal control systems that are in line with corporate goals, objectives, and strategies and comply with applicable laws and regulations, codes of conduct, and standards.	1.3.7 The Board of Commissioners regularly monitors developments in risk profiles, risk parameters, the implementation of integrated risk management, and bank capital levels. The Board of Commissioners monitors developments in the profile, parameters, and limits of strategic risks, including the potential for increased concentration risk caused by changes in the business environment.
1.3.8 The Board of Commissioners supervises and directs the achievement of the integrity of the corporate accounting and financial reporting system, as well as the independence of the internal and external audit functions.	1.3.8 The Board of Commissioners held discussions regarding the review of internal audit performance, including the possibility of needing to make several adjustments to internal control items in order to adapt to developments in the bank's business model.
1.3.9 The Board of Commissioners monitors, reviews, and approves the company's annual and sustainability reports and ensures their integrity, as well as oversees the corporate disclosure and communication process.	1.3.9 The Board of Commissioners monitors, reviews, and approves annual reports and sustainability reports and is fully responsible for the correctness of the contents of BCA's Annual report.
1.3.10 The Board of Commissioners Charter is periodically reviewed.	1.3.10 The Board of Commissioners' Charter is reviewed periodically, as last updated on June 30, 2021 Policies regarding the resignation of members of the Board of Commissioners are outlined in the BCA Governance Guidelines
1.3.11 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes and are proven to have made a mistake.	1.3.11 Meanwhile, the procedures for appointing, replacing, dismissing, changing, or resigning members of the Board of Commissioners refer to BCA's Articles of Association.
1.3.12 Independent commissioners are highly expected to be able to contribute to honest, objective, active, and constructive discussions at Board of Commissioners meetings.	1.3.12 Independent Commissioners participate and are active in conveying views and suggestions regarding policies and strategies through Board of Commissioners meetings and memoranda.
1.3.13 The President Commissioner acts as coordinator of the Board of Commissioners and ensures its effectiveness. The President Commissioner encourage a culture of openness and constructive dialogue that allows a variety of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agenda items. Apart from that, there must also be an opportunity for the Board of Commissioners to meet with the Board of Directors and senior management.	1.3.13 Details of the duties of the President Commissioner are disclosed in this Annual Report and on the website, www.bca.co.id. The duties of the President Commissioner include coordinating the distribution of supervisory roles among members of the Board of Commissioners, chairing meetings of the Board of Commissioners, and representing the Board of Commissioners in matters with parties outside the Board of Commissioners.

1.4 Formation of Committee

Recommendation	Implementation
1.4.1 The Corporation has committees under the Board of Commissioners consisting of at least: the Audit Committee, the Nomination and Remuneration Committee, and the Risk Management Monitoring Committee.	**Applied** BCA has committees under the Board of Commissioners consisting of the Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, and Integrated Governance Committee.
1.4.2 The Board of Commissioners ensures that all members of the Audit Committee are independent, that the majority of other committees formed by the Board of Commissioners are independent, and that all committee members are competent, committed, and have sufficient authority to carry out their roles effectively and independently.	Members of the Audit Committee are independent commissioners and independent parties. The Chair of the Audit Committee is held by an Independent Commissioner, namely Mr. Sumantri Slamet and not the President Commissioner. All members have sufficient competence, commitment, and authority to carry out the committee's responsibilities.
1.4.3 To ensure that monitoring of the implementation of the Audit Committee's duties is objective and independent, the President Commissioner may not be chairman of the Audit Committee, except in extraordinary circumstances, which must be explained in the annual report.	Mr. Djohan Emir Setijoso, as President Commissioner, is not a chairman or member of the Audit Committee.

1.5 Performance Assessment – Board of Commissioners and Members

Recommendation	Implementation
1.5.1 The Board of Commissioners conducts an annual formal evaluation objectively to determine the effectiveness of the Board, its committees, and each individual commissioner.	**Applied** The performance assessment of the Board of Commissioners and committees under the Board of Commissioners is carried out once per year. The performance assessment of the Board of Commissioners (including the President Commissioner) and committees under the Board of Commissioners uses several criteria and indicators as described in this Annual Report.

1.6 Conflict of Interest

Recommendation	Implementation
1.6.1 Members of the Board of Directors who hold concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner notifies the Board of Commissioners and the Chair of the Committee performing the nominating function before accepting a new appointment as Director or Commissioner of a listed corporation, other Directorship or other position with a significant time commitment. 1.6.2 The Board of Commissioners monitors and manages potential conflicts of interest among management, members of the Board of Directors, the Board of Commissioners, and shareholders, including misuse of corporate assets and misuse in related party transactions. Commissioners who have a conflict of interest do not participate in monitoring and making decisions regarding potential conflicts of interest involving the Commissioner or affiliates of the Commissioner concerned.	**Applied** No member of the BCA Board of Directors holds concurrent positions outside of BCA, except for assignments to carry out supervisory functions by the BCA Director in subsidiary companies. > The said assignments have been approved by the Board of Commissioners. The Board of Commissioners is committed to avoiding potential conflicts of interest. Regarding conflicts of interest, BCA has an internal policy and BCA's Articles of Association regulates, among other things: - If the President Commissioner or member of the Board of Commissioners appointed to Chair the GMS has a conflict of interest with the agenda to be decided at the GMS, then the GMS is chaired by another member of the Board of Commissioners who does not have a conflict of interest appointed by the Board of Commissioners. The same thing also applies to the Board of Directors. - A transaction containing a Conflict of Interest can only be carried out by BCA if the transaction has received prior approval from the GMS held in accordance with the provisions of the Articles of Association and related regulations.

1.7 Competency Improvement of Members of the Board of Directors and Board of Commissioners	
Recommendation	**Implementation**
1.7.1 The Board of Commissioners ensures that members of the Board of Directors and the Board of Commissioners understand their roles and responsibilities, the characteristics and operations of the corporation, relevant laws, regulations, and standards, as well as other applicable obligations. The Board of Directors, through the corporate secretary, supports all members of the Board of Directors and Board of Commissioners in updating and refreshing their skills and knowledge necessary to carry out their roles on the Board.	**Applied** The newly appointed Board of Directors and Board of Commissioners receive an orientation/introduction program as well as all information relevant to their roles and responsibilities. The orientation program for the Board of Commissioners and the Board of Directors is regulated in the BCA Governance Guidelines and the Board of Directors' Decree No. 189/SK/DIR/2020 dated December 4, 2020 regarding Orientation Guidelines for New Members of the Board of Directors and Board of Commissioners of PT Bank Central Asia Tbk. BCA has a training program policy for the Board of Commissioners and Board of Directors, which is regulated in the Charter of the Board of Commissioners and the Board of Directors. BCA requires members of the Board of Commissioners and the Board of Directors to take part in a training program at least once a year to support the implementation of their duties and obligations. Members of the Board of Commissioners and Board of Directors regularly receive relevant, adequate, and sustainable training and knowledge development programs. Details about the orientation and training program for 2023 can be seen in the Board of Commissioners and the Board of Directors chapters of this annual report.

Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners

2.1 Composition of the Board of Directors and the Board of Commissioner	
Recommendation	**Implementation**
2.1.1 In determining prospective Director candidates, the Board of Commissioners, through the Nomination and Remuneration Committee, does not only rely on recommendations from the Board of Commissioners, management, or majority shareholders. The Board of Commissioners, through the Nomination and Remuneration Committee, can use independent sources to determine candidates who meet the requirements. 2.1.2 The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include at least the knowledge, abilities, and skills required to appropriately fulfill the role of the Board of Directors and pay attention to the fulfillment of the diversity of the Board of Directors. 2.1.3 Corporate policies regarding diversity among the Board of Directors and Board of Commissioners are disclosed in the Annual Report. 2.1.4 The Board of Commissioners ensures that the policies and procedures for the selection and nomination of Commissioners are clear and transparent so as to produce the desired Board composition. The Board of Commissioners uses independent sources to determine qualified candidates. 2.1.5 The Board of Commissioners/Committee which carries out the nomination function, determines nomination procedures and criteria that are consistent with the Board of Commissioners' skills matrix, which has been approved by the Board of Commissioners and ensures that the candidate profile meets the requirements set out in the skills matrix and nomination criteria.	**Applied** 2.1.1 The Board of Commissioners asks the RNC to discuss proposals regarding nominations for the Board of Directors from shareholders/Board of Commissioners/President Director. BCA can also use third-party services to search for candidates for the Board of Directors. The RNC provides recommendations to the Board of Commissioners. The recommendation is stated in the form of an RNC decree to be submitted to the GMS Chairman. The description of the Board of Directors nomination mechanism is as explained in the Board of Directors Chapter, Sub-Chapter Nomination of the Board of Directors Members of this Annual Report. 2.1.2 When discussing prospective Directors, consider, among other things: a. Reasons and/or considerations for the proposal (based, among other things, on interview results, financial reputation studies, track record experience, and public opinion circulating in various media); b. Candidate criteria and qualifications that are in line with the Bank's strategy; c. Internal and external conditions of the company; d. Communication with controlling shareholders (if the proposal is not from the controlling shareholder).

2.1 Composition of the Board of Directors and the Board of Commissioner

Recommendation	Implementation
2.1.6 The composition of the Board of Commissioners must be formed in such a way that its members as a group reflect the diversity in terms of abilities, skills, knowledge, experience, age, cultural background, and gender required to appropriately fulfill the role of the Board of Commissioners.	2.1.3 The diversity policy in the composition of the Board of Directors and Board of Commissioners is outlined in the Charter of the Board of Directors and the Charter of the Board of Commissioners and explained in the Chapter on Diversity in the Composition of the Members of the Board of Commissioners and the Board of Directors of this Annual Report.
2.1.7 To enable the Board of Commissioners to provide independent advice and supervision to the Board of Directors and for roles where there is a potential conflict of interest, the Board of Commissioners consists of a sufficient number of Independent Commissioners, with limited terms of office and disclosure of the term of membership of the Board of Commissioners and their independence. from a corporate perspective.	2.1.4 Policies and procedures for the selection and nomination of Commissioners are carried out clearly and transparently. Information about Commissioner candidates is disclosed in the election/re-election process, is available from the date the GMS summons is issued until the GMS is held, and can be downloaded via the BCA website and/or e-GMS.
2.1.8 To facilitate the effective functioning of the Board of Directors and Board of Commissioners and to increase investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, strict, and transparent process for the appointment of members of the Board of Directors and Board of Commissioners.	2.1.5 The RNC carries out the nomination function based on procedures and criteria that are carried out correctly, consistently, and transparently, including by ensuring that the candidate profile meets the expertise requirements of the Board of Commissioners.
	2.1.6 The composition of the Board of Commissioners reflects diversity in terms of abilities, skills, knowledge, experience, age, cultural background, etc. as required to fulfill the role of the Board of Commissioners.
	2.1.7 As of December 31, 2023, BCA's Independent Commissioners constituted 3 (three) of the total members of the Board of Commissioners of 5 (five) people, or 60% (sixty percent) of the total members of the Board of Commissioners. The term of office of an Independent Commissioner follows the term of office of the Board of Commissioners in general. Independent Commissioners who have served for 2 (two) consecutive terms of office can be reappointed in the following period. Independent Commissioners' disclosures and statements can be seen in the Independent Commissioners Chapter of this Annual Report.
	2.1.8 The duties and responsibilities of the Remuneration and Nomination Committee (KRN) are outlined in the Remuneration and Nomination Committee Charter. To carry out a transparent and responsible process, KRN prepares a report to the Board of Commissioners regarding the implementation of the duties, responsibilities and procedures of the Remuneration Nomination carried out and makes a report on the implementation of activities disclosed in the Annual Report.

2.2 Remuneration of Directors and Board of Commissioners

Recommendation	Implementation
2.2.1 The remuneration policy for members of the Board of Directors consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The Board of Directors' remuneration must be proposed by the Board of Commissioners, possibly through the Nomination and Remuneration Committee, and to be decided by the GMS. The amount of remuneration proposed to the GMS is determined by considering the role of each member of the Board of Directors, the economic situation, and corporate performance. 2.2.2 The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by considering the role of each member of the Board of Commissioners, the economic situation, and corporate performance. Apart from that, consideration must also be given to his or her position as President Commissioner and chairman, as well as his or her membership in committees. 2.2.3 To ensure that remuneration packages are determined based on the achievements, qualifications, and competencies of Directors and Commissioners by taking into account corporate operational performance, individual performance, and market conditions, the Nomination and Remuneration Committee ensures that there are fair and transparent procedures for determining remuneration policies for members of the Board of Directors and Board of Commissioners.	**Applied** 2.2.1 Indicators for implementing remuneration can be seen in the Remuneration Policy Chapter of this Annual Report. RNC conveys to the Board of Commissioners the results of the evaluation and recommendations for the remuneration policy of the Board of Commissioners and the Board of Directors to be submitted to the GMS, after which the recommendations for determining remuneration will be proposed by the Board to the GMS for shareholder approval. A description of the scheme for proposing and determining remuneration can be seen in the Remuneration Policy Chapter of this Annual Report. 2.2.2 Considerations for determining remuneration are linked to Risk and Performance (including based on performance measurement indicators) and are reviewed once every year. 2.2.3 RNC is obliged to act independently and ensure that the remuneration policy is in accordance with provisions based on risk, performance, peer group fairness, targets, BCA's long-term strategy, etc. In order to carry out fair and transparent procedures, RNC assists the Board of Commissioners in conducting performance assessments in accordance with the remuneration received by members of the Board of Directors and Board of Commissioners. Submit evaluation results and recommendations to the Board of Commissioners regarding remuneration policies for the Board of Commissioners and Board of Directors, the structure and amount of remuneration, as well as remuneration policies for executive officers and employees to be submitted to the Board of Directors.

Principle 3: Employment Relationship between the Board of Directors and the Board of Commissioners

3.1 Nature of Employment Relationships

Recommendation	Recommendation
3.1.1 There is an open discussion between the Board of Directors and the Board of Commissioners as well as between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to prevent leaks of confidential information. 3.1.2 In accordance with their respective duties and requests, the Board of Directors collaborates with the Board of Commissioners in formulating the corporate mission, vision and strategy and regularly discusses their implementation. 3.1.3 The Corporate Secretary has an important role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.	**Applied** 3.1.1 Discussions between the Board of Directors and the Board of Commissioners are carried out through meetings between the Board of Commissioners and the Board of Directors. The meeting discussed, among other things, financial performance reports and reports of committees under the Board of Commissioners. 3.1.2 The Board of Directors coordinates and collaborates with the Board of Commissioners in formulating the corporate vision, mission and strategy and their implementation. 3.1.3 The duties and responsibilities of the Corporate Secretary are outlined in the Corporate Secretary chapter of this Annual Report, including encouraging corporate governance practices, building effective communication with stakeholders, but also playing a role in ensuring a good flow of information between the Board of Commissioners and its committees. and between the Board of Commissioners and the Board of Directors.

3.2 Access of information of the Board of Commissioners

Recommendation	Implementation
3.2.1 The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant, and timely information. The Board of Commissioners itself ensures that it obtains adequate information. The Board of Directors provides information to the Board of Commissioners regularly, without delay, and comprehensively on all issues relevant to the corporation. The Board of Commissioners may, at any time, ask the Board of Directors to provide additional information	**Applied** Apart from joint meetings between the Board of Commissioners and the Board of Directors, the Board of Directors also submits the Board of Directors' reports to the Board of Commissioners on a quarterly basis. In addition, the Board of Commissioners has access to ask the Board of Directors or relevant senior management at any time to provide additional information related to the corporation.

3.3 Responsibility of the Board of Directors and Board of Commissioners for the Impact of Ownership Structure on the Corporation

Recommendation	Implementation
3.3.1 Impact of ownership structure on the corporation. The Board of Directors and Board of Commissioners consider their responsibilities in the context of the share ownership structure and relationships between corporate shareholders that may have an impact on the management and operations of the corporation	**Applied** The Board of Directors and Board of Commissioners ensure that the shareholder ownership structure and relationships between shareholders do not affect the implementation of the roles and responsibilities of the Board of Directors and Board of Commissioners (including in relation to the Directors' succession plan). The Board of Commissioners also monitors, and the Board of Directors ensures that information is disclosed correctly when conditions arise that impact control over the corporation.

Principle 4: Ethical and responsible behavior

4.1 Code of Ethics and Conduct

Recommendation	Implementation
4.1.1 This statement is outlined in the Code of Business Conduct and Ethics, which must clearly express the corporation's expectations that each member of the Board of Directors and Board of Commissioners, as well as employees, will: a. Acting in the best interests of the corporation; b. Act honestly and with high standards of integrity; c. Be independent and act on complete information in good faith, with due diligence and care. d. Comply with the laws and regulations that apply to the corporation and its operations; e. Avoid actions that violate laws and regulations or unethical actions based on corporate ethical guidelines; f. Not be involved in or participate in any activity that will create a conflict of interest with the best interests of the corporation or that will have a negative impact on the corporation's reputation; g. Do not take advantage of property or information owned by the corporation, ownership of other assets, or its customers for personal gain or which causes losses to the corporation and its customers. h. Not taking advantage of his or her position or the opportunities generated by his or her position for personal gain. i. Avoid acts of requesting or receiving from third parties payments, gratuities, or other benefits for oneself or for other people that create a conflict of interest/ providing benefits to third parties in violation of statutory regulations. j. Respect differences of opinion and the rights of every member of the Board of Directors, Board of Commissioners and employees. k. Ensure complete, fair, accurate, timely, and understandable disclosure in reports and documents submitted by the corporation to regulators and in other public communications. 4.1.2 The Board of Directors establishes policies and practices for anti-money laundering and counter-terrorism financing, anti-bribery, anti-corruption, anti-fraud, and involvement in politics by referring to national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud, or other related standards	**Applied** • BCA has a Code of Ethics, Anti-Corruption and Gratification Control Policies, as well as Guidelines for Implementing Anti-Money Laundering and Counter-Terrorism Financing Programs, which are outlined in the form of the Board of Directors' Decree and must be adhered to by all BCA Personnel, including the Board of Directors and Board of Commissioners. • Work ethics, authority, duties and responsibilities, restrictions, etc. for the Board of Directors and Board of Commissioners have been regulated in the Charter of the Board of Directors and Board of Commissioners. • The Board of Directors and Board of Commissioners are also required to make an Annual Disclosure Statement, Integrity Pact and Code of Ethics every year to support the implementation of GCG.

4.2 Organizational Values and Culture

Recommendation	Implementation
4.2.1 The corporation articulates, cultivates and expresses corporate culture and values	**Applied** BCA has a Code of Ethics that applies to all BCA Personnel and is communicated effectively through means that are easily accessible to employees, such as playing videos that can be accessed by all BCA employees on the BCA internal portal (myVideo), filling out code of ethics statements and integrity pacts electronically via the BCA internal portal, and blasting email reminders to all employees. New employees will be accompanied by a buddy who will introduce them in more depth to corporate culture, including the code of ethics and the obligation to complete the banker's Code of Ethics e-learning.

4.3 Communication and Enforcement of Ethics, Values and Culture Guidelines

Recommendation
4.3.1 The corporate code of conduct and ethics are communicated effectively to the Board of Directors, Board of Commissioners, and all employees, integrated into corporate strategy and operations, including the risk management system and remuneration structure, and enforced.

5. Risk Management, Internal Control and Compliance

5.1 Internal Control and Compliance

Recommendation	Implementation
5.1.1 The Board of Directors periodically reviews the accuracy of the design and operational effectiveness of the governance system, risk management, internal control, and corporate compliance and reports the implementation and results of the review to shareholders through the corporation's annual report.	**Applied** The Internal Audit Division, which acts as the third line, provides risk-based, independent, and objective assurance and advice regarding the adequacy and effectiveness of governance processes, risk management, and internal control. The Internal Audit Division (DAI) communicates audit results to the Board of Directors, Audit Committee, and Board of Commissioners. In implementing the operational effectiveness of the governance system, risk management and risk control. The responsibilities of the Board of Directors include first and second line roles that are responsible for providing products and services to customers, including risk management, and play a role in providing support related to risk management, including responsibility for enterprise risk management, which includes, among others, the Compliance Director, Risk Management Director, Risk Management Division, and Compliance Division.

5.2 Risk Management

Recommendation	Implementation
5.2.1 Strategy and risk are one unit, disclosed transparently, included in the implementation of the duties and responsibilities of the Board of Directors and Board of Commissioners, as well as in discussions at meetings of the Board of Commissioners and Board of Directors. 5.2.2 The Risk Management Monitoring Committee assists in the implementation of the duties of the Board of Commissioners by creating a transparent, focused, and independent mechanism for supervising corporate risk management.	**Applied** 5.2.1 The Board of Commissioners and the Board of Directors are involved in active supervision of the implementation of risk management at BCA. The Board of Directors also actively holds discussions, provides input, and monitors internal conditions and developments in external factors that directly or indirectly influence BCA's business strategy. A description of the active supervision of the Board of Commissioners and Directors in implementing risk management can be seen in the Risk Management Disclosure and Risk Management System Chapter of this Annual Report. 5.2.2 BCA has a Risk Oversight Committee that assists in the implementation of the duties of the Board of Commissioners. The roles, responsibilities, and composition of the members of the BCA Risk Monitoring Committee can be seen in the Chapter on Committees of the Board of Commissioners.

5.3 Integration of Governance, Risk Management and Compliance

Recommendation	Implementation
5.3.1 The Board of Directors builds an integrated governance, risk management, and compliance (GRC) system by handling various uncertainties in an integrated manner and with high integrity to ensure that the corporation can achieve its goals. 5.3.2 The Board of Directors ensures that the department in charge of the compliance function does not concurrently carry out functions that have the potential to cause a conflict of interest.	**Applied** BCA applies the three-line model framework to support the creation of reliable risk management and governance. The first line is responsible for providing products and services to customers, including managing related risks. The second line's role is to provide support related to risk management, including responsibility for enterprise risk management. The second-line role is carried out by the Compliance Director, Risk Management Director, Risk Management Division, and Compliance Division. The third line's role is to provide risk-based, independent, and objective assurance and advice regarding the adequacy and effectiveness of governance processes, risk management, and internal control. The third-line role is carried out by the Internal Audit Division, which will communicate audit results to the Board of Directors, Board of Commissioners, and Audit Committee.

5.4 Internal Audit

Recommendation	Implementation
5.4.1 The Board of Commissioners through the Audit Committee monitors and ensures that the internal audit function helps the corporation to achieve its goals by bringing an objective and disciplined approach to evaluating and improving the effectiveness of risk management, internal control and corporate governance.	**Applied** The Board of Commissioners, through the Audit Committee, monitors and reviews the effectiveness of BCA's internal audit implementation, including ensuring that DAI, as the third line, whose role is to provide risk-based, independent, and objective assurance and advice regarding the adequacy and effectiveness of governance, risk management, and internal control processes, works independently. . The roles, responsibilities, and composition of BCA Audit Committee members can be seen in the Board of Commissioners Committees Chapter.

Principle 6: Disclosure and Transparency

6.1 Disclosure Policy

Recommendation	Implementation
6.1.1 The corporation has disclosure and transparency policies and procedures that ensure disclosure of material information and safeguard sensitive information and corporate secrets. 6.1.2 Shareholders' rights to obtain regularly and in a timely manner relevant material information about the corporation must be fulfilled. 6.1.2 The right of shareholders to obtain regularly and timely relevant material information about the corporation must be fulfilled.	Implemented BCA has a policy regarding information disclosure as outlined in the Governance Guidelines and ensures that all shareholders have the same rights to obtain material information correctly, on time, and periodically in accordance with applicable regulations.

6.2 Financial and Sustainability Report

Recommendation	Implementation
6.2.1 The Corporation discloses systems and procedures to ensure that interim financial reports that have not been audited or reviewed by an external auditor are materially accurate, complete, and provide investors with appropriate information to make informed investment decisions. 6.2.2 The Audit Committee ensures the quality of the financial report audit carried out by the external auditor. These activities include recommending the appointment, reappointment, and, if necessary, dismissal and remuneration of external auditors. 6.2.3 Sustainability reports must be prepared and disclosed accurately and in accordance with national or international sustainability reporting frameworks. 6.2.4 The corporation publishes an integrated annual report that puts historical performance into context and describes the corporation's risks, opportunities, and future prospects, thereby helping shareholders and stakeholders understand the corporation's strategic objectives and its progress in creating sustainable value.	**Applied** 6.2.1 Financial Reports are presented and disclosed in accordance with Regulation Number VIII.G.7 ("Regulation VIII.G.7") concerning Presentation and Disclosure of Issuer Financial Reports and Financial Accounting Standards in Indonesia issued by DSAK-IAI as well as other relevant regulations and have been presented to management and the audit committee for approval. 6.2.2 Regarding financial reports and information, the Audit Committee has the following duties and responsibilities: a. Review financial information that BCA will release to the public and/or authorities and other reports related to BCA's financial information. b. Review and report to the Board of Commissioners complaints relating to BCA's accounting and financial reporting processes. The appointment of PA and/or PAF, who will provide audit services for annual historical financial information, must be decided by the GMS by considering the proposal of the Board of Commissioners. The proposal in question must take into account the recommendations of the Audit Committee. 6.2.3 Sustainability reporting guidelines and standards refer to: • OJK Regulation No. 51/POJK.03/2017 concerning Sustainable Finance, which also refers to the OJK Circular Letter No. 16/SEOJK.04/2021; • Global Reporting Initiatives (GRI) Standards 2021, with conformity: with reference to the GRI Standards; • GRI-G4 Sector Disclosures: Financial Sector Supplement Disclosures (FSSS); • Sustainability Accounting Standards Board (SASB) Commercial Banks category • Sustainable Banking Assessment (SUSBA) Environmental, Social, and Governance (ESG) Integration Pillars from the World Wide Fund for Nature (WWF); and • Terms of reference for the Task Force on Climate-Related Financial Disclosures (TCFD). BCA uses external parties to check the quality of reports according to the sustainability reporting principles and standards used. 6.2.4 The BCA Annual Report is prepared based on provisions regarding the form and content of an issuer's or public company's annual report, which also includes performance reports, risks, strategic plans, etc., so as to help stakeholders understand the company's strategic direction.

6.3 Information Dissemination

Recommendation	Implementation
6.3.1 Information dissemination channels should provide equal, timely, and relatively inexpensive access to relevant information for users. 6.3.2 The Corporation ensures that an annual statement on the implementation of the General Guidelines for Indonesian Corporate Governance, including an explanation of the implementation of each recommendation and guide, is available on the website for a minimum period of five years. 6.3.3 For corporations listed on the capital market in a jurisdiction other than their home jurisdiction, the applicable corporate governance laws and regulations must be clearly disclosed. In the case of cross-listing criteria and procedures, criteria and procedures for recognizing listing requirements for the main listing must be transparent and documented.	**Applied** 6.3.1 BCA has a website (https://www.bca.co.id/) which is easy to access at any time for the wider community. BCA also holds analyst meetings every quarter and a public expose once a year to communicate with financial analysts, shareholders, and the wider community. Apart from that, to ensure ease of information, BCA also provides access to information on various social media, including X, facebook, YouTube, LinkedIn, Instagram, Line and Tiktok. 6.3.2 The annual statement regarding the implementation of the General Guidelines for Indonesian Corporate Governance, including explanations and the implementation of regulations related to the governance of commercial banks and issuers, is available in the Annual Report uploaded on the BCA website. 6.3.3 In addition to regulations relating to commercial banks, BCA is also subject to Indonesian capital market regulations.

Principle 7: Protection of Shareholder Rights

7.1 Shareholder Rights

Recommendation	Implementation
7.1.1 The corporation has a communications policy that facilitates and encourages shareholder or investor participation. 7.1.2 The corporation, which is the parent entity, ensures that its corporate governance policies apply to subsidiaries and entities under common control in which the corporation's investment is significant. 7.1.3 The corporation has rules and procedures governing acquisitions, takeovers, and extraordinary transactions such as mergers and sales of substantial corporate assets to ensure transactions occur transparently and under fair conditions and protect the rights of all shareholders according to their class.	**Applied** 7.1.1 BCA realizes the importance of communication policies that regulate communication between BCA and its stakeholders. BCA has a Communication and Information Disclosure Policy outlined in the Governance Guidelines to support transparent and effective communication with stakeholders. Communication platforms include GMS, analyst meetings, public exposes, etc. 7.1.2 BCA as the parent entity holds quarterly discussions and/or sharing sessions between the BCA GCG Team and the Subsidiary Company Team. Considering the complexity and diversification of different Subsidiary Companies' businesses, BCA also carries out integrated governance mapping in accordance with applicable regulations in each subsidiary company to ensure the implementation of good corporate governance in the financial conglomerate. 7.1.3 BCA has a policy regarding capital participation including the acquisition and takeover of shares to ensure that transactions proceed transparently and fairly and protect the rights of shareholders.

7.2 Fair Treatment of Shareholders

Recommendation	Implementation
7.2.1 The corporation has rules and procedures that ensure: a) all shareholders of the same series in one class of shares must be treated equally; disclosure of these rules and procedures; b) and disclosure of capital structures and arrangements that allow certain shareholders to obtain influence or control that is disproportionate to their share ownership. 7.2.2 The corporation has rules and procedures that ensure related-party transactions are approved and implemented in a manner that ensures that conflicts of interest are managed appropriately and protects the interests of the corporation and shareholders. 7.2.3 The corporation has and discloses policies to prevent insider trading. Corporations have clear rules regarding any trading in corporate shares carried out by directors, commissioners, and insiders to ensure that anyone cannot profit directly or indirectly from information that is not yet available on the market.	**Applied** 7.2.1 BCA only has one series of shares. All shareholders have the same voting rights and receive the same treatment from BCA. BCA also has a dividend policy as part of the transparency of shareholder rights to obtain a share of profits. 7.2.2 BCA has a policy of transactions with related parties that are carried out in such a way as to ensure that transactions are fair and reasonable (arm's length transactions). This policy is stated in the Decree regarding affiliate transactions and conflict of interest transactions. 7.2.3 BCA has an insider trading policy to prevent anyone from benefiting from information that is not yet available on the market.

7.3 General Meeting of Shareholders

Recommendation	Implementation
7.3.1 The corporation calls for a GMS with the GMS agenda and materials as complete and as early as possible (no later than 28 days before the GMS) to provide sufficient time and materials for shareholders to properly study the meeting agenda. Meeting invitations and all GMS information are disclosed via electronic means, such as through the corporate website. 7.3.2 The corporation has and discloses rules and procedures that facilitate shareholders in participating and voting effectively at the GMS. 7.3.3 Shareholders participate effectively in determining the appointment of members of the Board of Directors and Board of Commissioners. 7.3.4 The corporation ensures the transparency and accountability of external auditors at the GMS. 7.3.5 The submission of voting results and a complete summary of the GMS minutes are announced to the public on the following working day.	**Applied** 7.3.1 BCA calls for GMS 28 (twenty-eight days) before the AGMS is held. BCA also provides explanations for each agenda item that requires shareholder approval via the BCA website so that the wider public can easily access the GMS materials. 7.3.2 The GMS rules and procedures are outlined in the GMS Rules and Vote Counting Mechanism, uploaded on the BCA website, and read out at the start of the GMS. Voting for each AGMS agenda item (for one decision), and BCA appoints PT Saham Raya Registra and Notary Christina Sri Utami, SH, M.Hum, Mkn, to count the votes. 7.3.3 Shareholders participate in voting on the agenda for appointing members of the Board of Directors and Board of Commissioners. 7.3.4 The appointment of a registered PAF (including registered PAs who are members of a registered PAF) to audit/examine BCA reports is carried out on a separate agenda at the GMS. PAF and PA profiles are also presented at the GMS. 7.3.5 The main points of the AGMS decisions are announced to the public on the same day after the completion of the GMS via the website www.bca.co.id. The voting results and summary of the AGMS minutes are announced to the public via the BCA website within 1 (one) working day after the AGM was held.

Principle 8: Other Stakeholders

8.1 Key Stakeholder Engagement

Recommendation	Implementation
8.1.1 The Corporation, through the Corporate Secretary, carries out regular, transparent and effective communication with key stakeholders and involves them to understand their hopes and complaints as well as the impact of the corporation on them.	**Applied** The Corporate Secretary provides a communication channel for all BCA stakeholders. BCA is also always open to receiving opinions, input, suggestions, and complaints from stakeholders. Access or means of information for stakeholders can be seen in the Information Access Chapter of this Annual Report.

8.2 Integration of Sustainability in Business Models

Recommendation	Implementation
8.2.1 The Board of Commissioners, together with the Board of Directors, are responsible, accountable, and transparent for sustainability governance, including determining corporate sustainability strategies, priorities, and targets. The Board of Directors and Board of Commissioners include sustainability considerations when carrying out their roles, including, among others, in the development and implementation of corporate strategy, business plans, main action plans, and risk management.	**Applied** The Board of Directors ensures that corporate sustainability strategies, priorities, and targets, as well as performance against these targets, are communicated to stakeholders. BCA's Board of Directors and Board of Commissioners always follow and understand sustainability issues that are relevant to the corporation.

8.3 Protection of Stakeholders

Recommendation	Implementation
8.3.1 The Board of Directors ensures and discloses that corporate operations reflect the implementation of high standards of ethics and social and environmental responsibility throughout the corporation and ensure that appropriate policies and procedures are implemented to respect and comply with stakeholder rights. 8.3.2 The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritizes sustainability.	**Applied** 8.3.1 BCA has a policy regarding corporate responsibility to clients/customers, vendors, shareholders, and other stakeholders, including in terms of social and environmental responsibility. A description of the implementation of stakeholder rights can be seen in the Access to Information Chapter of this Annual Report. 8.3.2 In order to prioritize sustainability, BCA has a policy of providing long-term incentives in the form of long-term share-based incentives to employees as a reward for maintaining and improving employee performance, which encourages sustainable value creation. BCA uses the results of performance assessments as recommendations for consideration of promotions and adjustments to remuneration, bonuses and career paths.

5. ASEAN Corporate Governance Scorecard (ACGS)

The following are the principles of corporate governance based on ACGS:

No.	Principles and Recommendations	Page
A	**Rights and Equitable Treatment of Shareholders**	
A.1	**Basic Shareholder Rights**	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividends and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	325
A.2	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings.**	
A.2.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	308
A.2.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	308
A.2.3	Does the company allow shareholders to elect directors/commissioners individually?	308
A.2.4	Does the company disclose the voting procedures used before the start of meeting?	312-313
A.2.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	312-313
A.2.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	314-318
A.2.7	Does the company disclose the list of board members who attended the most recent AGM?	308-310
A.2.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	308-310
A.2.9	Does the company allow voting in absentia?	312-313
A.2.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	312-313
A.2.11	Does the company disclose that it has appointed an independent party (scrutineers/ inspectors) to count and/or validate the votes at the AGM?	318
A.2.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	311
A.2.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	310
A.2.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	310
A.2.15	Does the company give the opportunity for shareholders to place item/s on the agenda of general meetings and/or to request for general meetings subject to a certain percentage?	310
A.3	**Markets for corporate control should be allowed to function in an efficient and transparent manner.**	
A.3.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	N/A
A.4	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated.**	
A.4.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond general meetings?	493
A.5	**Shares and voting rights**	
A.5.1	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website / reports/ the stock exchange/ the regulator's website)?	N/A

No.	Principles and Recommendations	Page
A.6	**Notice of AGM**	
A.6.1	Does each of the resolutions tabled at the most recent annual general meeting deal with only one item, i.e., there is no bundling of several items into the same resolution?	314-318
A.6.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	310
	Does the notice of AGM/circulars have the following details:	
A.6.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of first appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	https://www.bca.co.id/en
A.6.4	Are the auditors seeking appointment/re-appointment clearly identified?	317
A.6.5	Were the proxy documents made easily available?	https://www.bca.co.id/en
A.7	**Insider trading and abusive self-dealing should be prohibited.**	
A.7.1	Are the directors / commissioners required to report their dealings in company shares within 3 business days?	336-337, 356-358
A.8	**Related party transactions by directors and key executives.**	
A.8.1	Does the company have a policy requiring a committee of independent directors/ commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	393
A.8.2	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	488
A.8.3	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	512
A.9	**Protecting minority shareholders from abusive actions**	
A.9.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	487
A.9.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	487-488
C	**Sustainability and Resilience**	
C.1	**Sustainability-related disclosure should be consistent, comparable and reliable, and include retrospective and forward-looking material information that a reasonable investor would consider important in making an investment or voting decision**	
	Material Sustainability-related information should be specified	
C.1.1	Does the company identify/report ESG topics that are material to the organization's strategy?	Sustainability Report 131-132
C.1.2	Does the company identify climate change as an issue?	Sustainability Report 54, 132
C.1.3	Does the company adopt an internationally recognized reporting framework or standard for sustainability (i.e. GRI, Integrated Reporting, SASB, IFRS Sustainability Disclosure Standards)?	Sustainability Report 143-149
	If a company publicly sets a sustainability-related goal or target, the disclosure framework should provide that reliable metrics are regularly disclosed in an easily accessible form	
C.1.4	Does the company disclose quantitative sustainability target?	Sustainability Report 29-31
C.1.5	Does the company disclose sustainability-related performance progress in relation to its previously set targets?	Sustainability Report 29-31
C.1.6	Does the company confirm that its Sustainability Report / Reporting is reviewed and /or approved by the Board or Board Committee?	Sustainability Report 137

No.	Principles and Recommendations	Page
C.2	**Corporate governance frameworks should allow for dialogue between a company, its shareholders and stakeholders to exchange views on sustainability matters**	
C.2.1	Does the company engage internal stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Sustainability Report 133-134
C.2.2	Does the company engage external stakeholders to exchange views and gather feedback on sustainability matters that are material to the business of the company?	Sustainability Report 131, 133-134
C.3	**The corporate governance framework should ensure that boards adequately consider material sustainability risks and opportunities when fulfilling their key functions in reviewing, monitoring and guiding governance practices, disclosure, strategy, risk management and internal control systems, including with respect to climate-related physical and transition risks**	
	Boards should assess whether the company's capital structure is compatible with its strategic goals and its associated risk appetite to ensure it is resilient to different scenarios	
C.3.1	Does the company disclose that the board reviews on an annual basis that the company's capital and debt structure is compatible with its strategic goals and its associated risk appetite?	Sustainability Report 4, 34, 56
C.4	**The corporate governance framework should recognize the rights of stakeholders established by law or through mutual agreements and encourage active cooperation between corporations and stakeholders in creating wealth, jobs, and the sustainability of financially sound enterprises.**	
	Does the company disclose a policy and practices that address :	
C.4.1	The existence and scope of the company's efforts to address customers' welfare?	Sustainability Report 4, 57, 60, 65, 69
C.4.2	Supplier/contractor selection procedures?	Sustainability Report 74, 134
C.4.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Sustainability Report 74
C.4.4	The company's efforts to interact with the communities in which they operate?	Sustainability Report 104
C.4.5	The company's anti-corruption programmes and procedures?	Sustainability Report 76-78
C.4.6	How creditors' rights are safeguarded?	Sustainability Report 59-61, 64, 66
C.4.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	N/A
C.5	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights.**	
C.5.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	Sustainability Report 25, 68, 78, 130
C.6	**Mechanisms for employee participation should be permitted to develop.**	
C.6.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	Sustainability Report 91
C.6.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	Sustainability Report 35, 88-89
C.6.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	Sustainability Report 81, 89-90

No.	Principles and Recommendations	Page
C.7	**Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this.**	
C.7.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behavior and provide contact details via the company's website or annual report	Sustainability Report 78, 93
C.7.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behavior from retaliation?	Sustainability Report 78, 93
D	**Disclosure and Transparency**	
D.1	**Transparent ownership structure**	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	326
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/ or substantial shareholders?	326
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	337, 357-358
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	337, 357-358
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/ (SPVs)?	517-520
D.2	**Quality of Annual Report**	
	Does the company's annual report disclose the following items:	
D.2.1	Corporate objectives	511
D.2.2	Financial performance indicators	16-17, 259
D.2.3	Non-financial performance indicators	6-15
D.2.4	Dividend policy	276
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/ commissioners	377-378
	Corporate Governance Confirmation Statement	
D.2.6	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is noncompliance, identify and explain reasons for each such issue?	298, 492
D.3	**Remuneration of Members of the Board and Key Executives**	
D.3.1	Is there disclosure of the fee structure for non-executive directors/commissioners?	384
D.3.2	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] details of remuneration of each non-executive director/commissioner?	384
D.3.3	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	385
D.3.4	Does the company publicly disclose [i.e. annual report or other publicly disclosed documents] the details of remuneration of each of the executive directors and CEO [if he/ she is not a member of the Board]?	384
D4	**Disclosure of related party transactions (RPT)**	
D.4.1	Does the company disclose its policy covering the review and approval of material RPTs?	478,487-488
D.4.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	479-487
D.5	**Directors and commissioners dealings in shares of the company**	
D.5.1	Does the company disclose trading in the company's shares by insiders?	299

No.	Principles and Recommendations	Page
D.6	**External auditor and Auditor Report**	
	Where the same audit firm is engaged for both audit and non-audit services	
D.6.1	Are the audit and non-audit fees disclosed?	452
D.6.2	Does the non-audit fee exceed the audit fees?	452
D.7	**Medium of communications**	
	Does the company use the following modes of communication?	
D.7.1	Quarterly reporting	514
D.7.2	Company website	113, 513
D.7.3	Analyst briefing	443
D.7.4	Media briefings/press conferences	498-504
D.8	**Timely filing/release of annual/financial reports**	
D.8.1	Are the audited annual financial report / statement released within 120 days from the financial year end?	567
D.8.2	Is the annual report released within 120 days from the financial year end?	566
D.8.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	566
D.9	**Company website**	
	Does the company have a website disclosing up-to-date information on the following:	
D.9.1	Financial statements/reports (latest quarterly)	113, 513
D.9.2	Materials provided in briefings to analysts and media	113, 513
D.9.3	Downloadable annual report	113, 513
D.9.4	Notice of AGM and/or EGM	113, 513
D.9.5	Minutes of AGM and/or EGM	113, 513
D.9.6	Company's constitution (company's by-laws, memorandum and articles of association)	113, 513
D.10	**Investor relations**	
D.10.1	Does the company disclose the contact details (e.g. telephone, fax, and email) of the officer / office responsible for investor relations?	444
E	**Responsibilities of the Board**	
E.1	**Board Duties and Responsibilities**	
	Clearly defined board responsibilities and corporate governance policy	
E.1.1	Does the company disclose its corporate governance policy / board charter?	327, 342
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed ?	329, 344
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated ?	327, 342
	Corporate Vision/Mission	
E.1.4	Does the company have an updated vision and mission statement?	511
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	513
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	513
E.2	**Board structure**	
	Code of Ethics or Conduct	
E.2.1	Are the details of the code of ethics or conduct disclosed?	509
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	509
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	510

No.	Principles and Recommendations	Page
	Board Structure & Composition	
E.2.4	Do independent directors/commissioners make up at least 50% of the board of directors/ commissioners?	333
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years 1 each for its independent directors/ commissioners?	333-334, 340, 349
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/commissioner may hold simultaneously?	337-338, 358
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	358
	Nominating Committee	
E.2.8	Does the company have a Nominating Committee?	401-405
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/ commissioners?	402
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	402
E.2.11	Does the company disclose the terms of reference/ governance structure/charter of the Nominating Committee?	401
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	404-405
	Remuneration Committee / Compensation Committee	
E.2.13	Does the company have a Remuneration Committee?	401-405
E.2.14	Is the Remuneration Committee comprised entirely of non-executive directors/ commissioners with a majority of independent directors/commissioners ?	402
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	402
E.2.16	Does the company disclose the terms of reference/ governance structure/ charter of the Remuneration Committee?	401
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	404-405
	Audit Committee	
E.2.18	Does the company have an Audit Committee?	389-395
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	389, 79-80
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	389, 79-80
E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	389
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	390,79-80
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	393-394
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	392-393
E.3	**Board Processes**	
	Board meetings and attendance	
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	372
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	364-366, 369-371
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	363,368,373
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	362, 367
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	362-367

No.	Principles and Recommendations	Page
	Access to information	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	362, 367
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	440
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	440
	Board Appointments and Re-Election	
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	345-346
E.3.10	Did the company describe the process followed in appointing new directors/ commissioners?	346-347
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years2 each?	333-334, 340, 349
	Remuneration Matters	
E.3.12	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	316
E.3.13	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executives with long-term interests of the company, such as claw back provision and deferred bonuses?	383
	Internal Audit	
E.3.14	Does the company have a separate internal audit function?	445-449
E.3.15	Is the head of internal audit identified or, if outsourced, is the name of the external firm disclosed?	446
E.3.16	Does the appointment and removal of the internal auditor require the approval of the Audit Committee?	392
	Risk Oversight	
E.3.17	Does the company establish a sound internal control procedures/risk management framework and periodically review the effectiveness of that framework?	457-464
E.3.18	Does the Annual Report/Annual CG Report disclose that the board of directors/ commissioners has conducted a review of the company's material controls (including operational, financial and compliance controls) and risk management systems?	464
E.3.19	Does the company disclose the key risks to which the company is materially exposed to (i.e. financial, operational including IT, environmental, social, economic)?	459-464
E.3.20	Does the Annual Report/Annual CG Report contain a statement from the board of directors/commissioners or Audit Committee commenting on the adequacy of the company's internal controls/risk management systems?	468
E.4	**People on the Board**	
	Board Chairman	
E.4.1	Do different persons assume the roles of chairman and CEO?	62, 74
E.4.2	Is the chairman an independent director/commissioner?	333
E.4.3	Is any of the directors a former CEO of the company in the past 2 years?	348
E.4.4	Are the roles and responsibilities of the chairman disclosed?	329
	Lead Independent Director	
E.4.5	If the Chairman is not independent, has the Board appointed a Lead/Senior Independent Director and has his/her role been defined?	333, 340

No.	Principles and Recommendations	Page
	Skills and Competencies	
E.4.6	Does at least one non-executive director/commissioner have prior working experience in the major sector that the company is operating in?	74-78
E.5	**Board Performance**	
	Directors Development	
E.5.1	Does the company have orientation programmes for new directors/commissioners?	334, 351
E.5.2	Does the company have a policy and actual practice and programs that encourages directors/commissioners to attend on-going or continuous professional education programmes?	334-336, 351-356
	CEO/Executive Management Appointments and Performance	
E.5.3	Does the company disclose the process on how the board of directors/commissioners plans for the succession of the CEO/Managing Director/President and key management?	347, 405
E.5.4	Does the board of directors/commissioners conduct an annual performance assessment of the CEO/Managing Director/President?	381
	Board Appraisal	
E.5.5	Did the company conduct an annual performance assessment of the board of directors/commissioners and disclose the criteria and process followed for the assessment?	379-381
	Director Appraisal	
E.5.6	Did the company conduct an annual performance assessment of the individual directors/commissioners and disclose the criteria and process followed for the assessment?	379-381
	Committee Appraisal	
E.5.7	Did the company conduct an annual performance assessment of the board committees and disclose the criteria and process followed for the assessment?	339, 360-361

Level 2 BONUS ITEMS

No.	Principles and Recommendations	Page
(B)A.	**Rights of shareholders**	
(B)A.1	**Right to participate effectively in and vote in general shareholders meeting and should be informed of the rules, including voting procedures, that govern general shareholders meeting.**	
(B)A.1.1	Does the company practice real time secure electronic voting in absentia at general meetings of shareholders?	312-313
(B)B.	**Equitable treatment of shareholders**	
(B)B.1	**Notice of AGM**	
(B)B.1.1	Does the company release its notice of AGM (with detailed agendas and explanatory circulars), as announced to the Exchange, at least 28 days before the date of the meeting?	310-311
(B)C.	**Sustainability and Resilience**	
(B)C.1		
(B).C.1.1	Does the company disclose how it manages climate-related risks and opportunities?	Sustainability Report 54-56
(B).C.1.2	Does the company disclose that its Sustainability Report / Sustainability Reporting is externally assured?	Sustainability Report 138
(B).C.1.3	Does the company disclose the engagement channel with stakeholder groups and how the company responds to stakeholders' ESG concerns?	Sustainability Report 60, 67, 68, 78, 93
(B).C.1.4	Does the company have a unit / division / committee who is specifically responsible to manage the sustainability matters?	Sustainability Report 33-34
(B).C.1.5	Does the company disclose board of directors/commissioners' oversight of sustainability-related risks and opportunities?	Sustainability Report 32-33
(B).C.1.6	Does the company disclose the linkage between executive directors and senior management remuneration and sustainability performance for the previous year?	Sustainability Report 32
(B).C.1.7	Is the company's Whistle Blowing System managed by independent parties / institutions?	N/A

No.	Principles and Recommendations	Page
(B)D.	**Disclosure and transparency**	
(B)D.1	**Quality of Annual Report**	
(B)D.1.1	Are the audited annual financial report /statement released within 60 days from the financial year end?	567
(B)E.	**Responsibilities of the Board**	
(B)E.1	**Board Competencies and Diversity**	
(B)E.1.1	Does the company have at least one female independent director/commissioner?	74-78
(B)E.1.2	Does the company have a policy and disclose measurable objectives for implementing its board diversity and report on progress in achieving its objectives?	377-378
(B)E.2	**Board Structure**	
(B)E.2.1	Is the Nominating Committee comprise entirely of independent directors/commissioners?	402
(B)E.2.2	Does the Nominating Committee undertake the process of identifying the quality of directors aligned with the company's strategic directions?	403-404
(B)E.3	**Board Appointments and Re-Election**	
(B)E.3.1	Does the company use professional search firms or other external sources of candidates (such as director databases set up by director or shareholder bodies) when searching for candidates to the board of directors/commissioners?	332, 347
(B)E.4	**Board Structure & Composition**	
(B)E.4.1	Do independent non-executive directors/commissioners make up more than 50% of the board of directors/commissioners for a company with independent chairman?	333
(B)E.5	**Risk Oversight**	
(B)E.5.1	Does the company disclose that its Board identified key risk in relation to information technology including disruption, cyber security, and disaster recovery, to ensure that such risks are managed and integrated into the overall risk management framework?	464
(B)E.6	**Board Performance**	
(B)E.6.1	Does the company have a separate board level Risk Committee?	457, 419-424

6. Bad Corporate Governance Statement

BCA continues to strive to implement regulations or provisions related to corporate governance. Throughout 2023, BCA did not carry out bad corporate governance practices that could disrupt the implementation of Good Corporate Governance as shown in the table below:

No.	Description	Practice
1	There is a report as a company that pollutes the environment	Nil
2	Important cases being faced by the company, subsidiaries, members of the Board of Directors and/or members of the Board of Commissioners who are currently serving which are not disclosed in the Annual Report	Nil
3	There is no disclosure of operating segments in listed companies	Nil
4	There is a discrepancy between the hardcopy Annual Report and the softcopy Annual Report.	Nil
5	Inconsistency in the presentation of the Annual Report and Financial Reports with applicable regulations and SAK.	Nil

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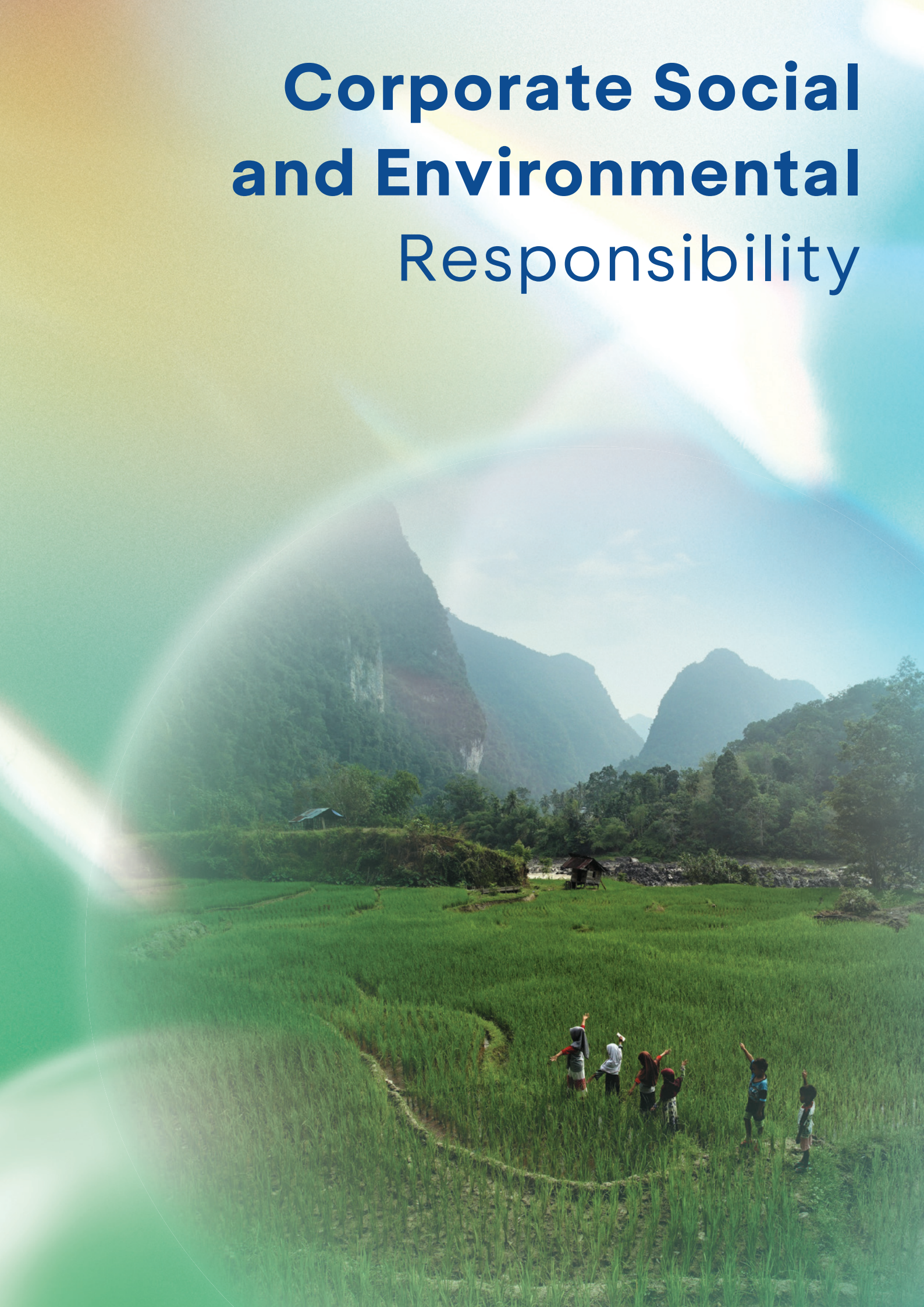
Information on our activities related to social and environmental responsibility (TJSL) is submitted in the 2023 Sustainability Report, which published in separate book and submitted in the same time with this Annual Report, in line with OJK Circular Letter 16/SEOJK.04/2021. Part of the information is in accordance with ISO26000 guidelines, including disclosure of human rights, employment, fair business practices, environment, customer service, and community engagement and empowerment. In general, the information in the annual report and the sustainability report is complementary.

Corporate Social and Environmental Responsibility



Statement of Members of the Board of Commissioners and the Board of Directors regarding Responsibility for the 2023 Annual Report of PT Bank Central Asia Tbk

We, the undersigned, hereby declare that all information in the Annual Report of PT Bank Central Asia Tbk for the year 2023 has been presented in its entirety, and that we assume full responsibility for the accuracy of the contents of this Annual Report.

This statement is duly made in all integrity.

Jakarta, February 2024

Members of the Board of Commissioners

Djohan Emir Setijoso
President Commissioner

Tonny Kusnadi
Commissioner

Cyrillus Harinowo
Independent Commissioner

Raden Pardede
Independent Commissioner

Sumantri Slamet
Independent Commissioner

Members of the Board of Directors

Jahja Setiaatmadja
President Director

Armand Wahyudi Hartono
Deputy President Director

Gregory Hendra Lembong
Deputy President Director

Subur Tan
Director

Rudy Susanto
Director

Lianawaty Suwono
Director

Santoso
Director

Vera Eve Lim
Director

Haryanto Tiara Budiman
Director

Frengky Chandra Kusuma
Director

John Kosasih
Director

Antonius Widodo Mulyono
Director

06

PT Bank Central Asia Tbk and Subsidiaries

Consolidated Financial Statements
31 December 2023 and 2022

DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED
31 DECEMBER 2023

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES

We, the undersigned:

1. Name : Jahja Setiaatmadja
   Office Address : Menara BCA Grand Indonesia
   Jl. M.H. Thamrin No. 1, Jakarta 10310
   Home Address : Jl. Metro Kencana V/6 RT 001 RW 015,
   Pondok Pinang, Kebayoran Lama,
   Jakarta Selatan
   Phone Number : (021) 2358-8000
   Title : President Director

2. Name : Vera Eve Lim
   Office Address : Menara BCA Grand Indonesia
   Jl. M.H. Thamrin No. 1, Jakarta 10310
   Home Address : Teluk Gong Raya Blk C.4/20,
   Pejagalan, Penjaringan
   Jakarta Utara
   Phone Number : (021) 2358-8000
   Title : Director

declare that:

1. We are responsible for the preparation and the presentation of the consolidated financial statements of PT Bank Central Asia Tbk (the "Bank") and its subsidiaries;

2. The consolidated financial statements of the Bank and its subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;

3. a. All information has been fully and correctly disclosed in the consolidated financial statements of the Bank and its subsidiaries; and

   b. The consolidated financial statements of the Bank and its subsidiaries do not contain false material information or facts, nor do they omit material information or facts;

4. We are responsible for the Bank and its subsidiaries internal control system.

This statement has been made truthfully.

Jakarta, 24 January 2024

For and on behalf of the Board of Directors

Jahja Setiaatmadja
President Director

Vera Eve Lim
Director

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INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF

PT BANK CENTRAL ASIA Tbk

Opinion

We have audited the consolidated financial statements of PT Bank Central Asia Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2023, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policies information.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as at 31 December 2023, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the consolidated financial statements" paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters identified in our audit are outlined as follows.

1. Expected Credit Losses ("ECL") – calculation of allowance for impairment losses on loans receivable

As described in Note 2g (Material accounting policies information - Financial assets and liabilities), Note 3 (Use of estimates and judgement), and Note 12 (Loans receivable) to the consolidated financial statements, the allowance for impairment losses for loans receivable represents the Group's best estimate of the ECL model under SFAS 71, "Financial Instruments". As at 31 December 2023, the allowance for impairment losses on loans receivable was Rp 33,308,875 million.

We focused on this area due to the significance of the carrying value of loans receivable, which represented 56% of the total consolidated assets as at 31 December 2023, and the significance of the respective allowance for impairment losses provided against those loans receivables. In determining the ECL, the Group adopted complex models, employed numerous parameters, relied on internal and external data inputs, applied significant judgements and assumptions and involved the use of estimates.

For loans receivable, which are not considered individually significant, the Group calculates ECL collectively using a risk parameter model which incorporates several key parameters, including Probability of Default ("PD"), Loss Given Default ("LGD"), Exposure at Default ("EAD"), discount rate, multiple probability weighted scenarios and ECL overlay adjustments, after considering forward-looking factors and other external information.

For impaired loans receivable, which are considered individually significant, the Group calculates ECL individually by estimating the expected cash flows to be obtained from the loans, including proceeds from the sale of collateral.

How our audit addressed the Key Audit Matter

We have performed the following procedures to address this key audit matter:

- We understood and assessed the design and effectiveness of key controls related to the ECL calculation process and tested the control over the internal credit rating process on a sample basis;
- We tested the loans staging classification, on a sample basis, and tested several key parameters used in the ECL model including PD, LGD, and EAD used in the ECL calculation. For loans receivables where ECL were calculated individually, we performed credit review, on a sample basis, by testing the estimated future cash flow to assess the adequacy of the ECL;
- We involved our credit modelling expert to review the statistical methodology applied by management in developing PD and LGD forward-looking models used in the ECL calculation;
- We evaluated the historical data and macroeconomic forecasts used in the ECL model by comparing the data with publicly available information on macroeconomic prospects; and
- We involved our IT specialists to test the completeness of the data transfer from the origin system to the ECL system and test the accuracy of the ECL for loans receivables by performing independent mathematical re-calculation.

2. Operation and controls of financial reporting Information Technology ("IT") systems

The Group is heavily reliant on its IT infrastructure, systems and controls for its daily operations and the financial reporting processes of its business. The IT environment of the Group is considered complex due to the number of key financial reporting systems and the interfaces between systems. Given these factors, we consider the operation and controls of financial reporting IT systems of the Group to be a key audit matter.

How our audit addressed the Key Audit Matter

We understood the IT environment and IT controls supporting the financial reporting process. We assessed the effectiveness of the design, implementation and operation of the key IT controls of the relevant systems.

We evaluated and assessed the following:

- Change management controls: The processes and controls used to develop, test and authorise changes to the functionality and configurations within systems;
- User access security controls: The access controls designed to enforce segregation of duties, govern the use of generic and privileged accounts and that data is only changed through authorised means; and
- IT operation related controls: The controls over operations that identify and manage IT operation issues that arise.

We evaluated relevant IT dependent controls that supported the financial reporting process, including automated calculations, transaction processing, generation of reports by systems and the interfaces between relevant systems. We inspected the relevant system configurations and tested system outputs on a sampling basis.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditors' responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

JAKARTA,
24 January 2024

Lucy Luciana Suhenda, S.E., Ak., CPA
Public Accountant License No. AP.0229

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	31 December 2023	31 December 2022
ASSETS			
Cash	2b,2g,4,37,40,43	21,701,514	21,359,509
Current accounts with Bank Indonesia	2b,2g,2i,5,37,40,43	92,617,705	104,110,295
Current accounts with other banks - net of allowance for impairment losses of Rp 899 as of 31 December 2023 (31 December 2022: Rp 743)	2b,2g,2i,6,37,40,43	5,614,353	4,751,916
Placements with Bank Indonesia and other banks - net of allowance for impairment losses of Rp 684 as of 31 December 2023 (31 December 2022: Rp 5,463)	2b,2g,2j,7,37,40,43	5,201,661	31,377,152
Financial assets at fair value through profit or loss	2g,2k,8,37,40,,43	15,058,660	2,233,129
Acceptance receivables - net of allowance for impairment losses of Rp 283,115 as of 31 December 2023 (31 December 2022: Rp 315,457)	2g,2l,9,37,40,43	14,659,624	15,199,641
Bills receivable - net of allowance for impairment losses of Rp 4,516 as of 31 December 2023 (31 December 2022: Rp 7,135)	2g,10,37,40,43	10,383,524	5,895,907
Securities purchased under agreements to resell - net of allowance for impairment losses of Rp 998 as of 31 December 2023 (31 December 2022: Rp 1,299)	2g,2n,11,37,43	93,096,153	153,965,112
Loans receivable - net of allowance for impairment losses of Rp 33,308,875 as of 31 December 2023 (31 December 2022: Rp 33,947,518)	2g,2m,12,39,40,43		
Related parties	2ak,47	8,406,659	9,372,935
Third parties		750,481,180	651,616,069
Consumer financing receivables - net of allowance for impairment losses of Rp 327,946 as of 31 December 2023 (31 December 2022: Rp 410,229)	2g,2o,13,37,43	8,713,450	8,215,427
Finance lease receivables - net of allowance for impairment losses of Rp 1,399 as of 31 December 2023 (31 December 2022: Rp 1,226)	2g,2p,37,43	139,007	121,716
Assets related to sharia transactions - net of allowance for impairment losses of Rp 422,934 as of 31 December 2023 (31 December 2022: Rp 482,088)	2g,2q	8,590,618	7,094,730
Investment securities - net of allowance for impairment losses of Rp 544,480 as of 31 December 2023 (31 December 2022: Rp 290,817)	2g,2r,14,37,40,43	312,053,624	248,895,166
Prepaid expenses	15	1,039,030	854,599
Prepaid tax	20a	24,868	24,090
Fixed assets - net of accumulated depreciation of Rp 10,100,123 as of 31 December 2023 (31 December 2022: Rp 10,071,161)	2h,2s,16	26,824,744	24,709,372
Intangible assets - net of accumulated amortisation of Rp 1,057,495 as of 31 December 2023 (31 December 2022: Rp 2,305,066)	2e,2u,17	1,564,773	1,567,120
Deferred tax assets - net	2ah,20h	7,451,236	7,321,331
Other assets - net of allowance for impairment losses of Rp 3,021 as of 31 December 2023 (31 December 2022: Rp 213)	2g,2h,2t 18,40,43		
Related parties	2ak,47	9,121	9,216
Third parties		24,475,506	16,037,242
TOTAL ASSETS		**1,408,107,010**	**1,314,731,674**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	31 December 2023	31 December 2022
LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY			
LIABILITIES			
Deposits from customers	2g,2v,19,37,40,43		
Related parties	2ak,47	2,639,237	2,412,327
Third parties		1,088,127,570	1,028,039,456
Sharia deposits	2g,2w	3,201,970	2,825,860
Deposits from other banks	2g,2v,19,37,40,43	10,070,820	7,936,206
Financial liabilities at fair value through profit or loss	2g,2k,8,37,40,43	122,765	383,273
Acceptance payables	2g,2l,9,37,40,43	6,701,256	9,666,648
Securities sold under agreements to repurchase	2g,2n,14,37,40,43 48	1,054,780	255,962
Tax payable	2ah,20b	1,727,910	2,373,869
Borrowings	2g,21,37,40,43,48	1,629,626	1,316,951
Deferred tax liabilities - net	2ah,20h	-	9,740
Estimated losses from commitments and contingencies	2g,2ab,22,40,43	3,371,674	3,438,349
Accruals and other liabilities	2g,2ab,23,40,43	29,495,865	20,429,778
Post-employment benefits obligation	2ag,38	9,032,072	7,521,225
Subordinated bonds	2g,2z,24,37,43,48	500,000	500,000
TOTAL LIABILITIES		**1,157,675,545**	**1,087,109,644**
TEMPORARY *SYIRKAH* DEPOSITS	2x	**7,893,872**	**6,440,375**
EQUITY			
Equity attributable to equity holders of parent entity			
Share capital - par value per share of Rp 12.50 (full amount) Authorised capital: 440,000,000,000 shares Issued and fully paid-up capital: 123,275,050,000 shares	1c,25	1,540,938	1,540,938
Additional paid-in capital	1c,2e,2ad,26	5,548,977	5,548,977
Revaluation surplus of fixed assets	2s,16	10,936,462	10,713,088
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	422,502	430,368
Unrealised gains (losses) on financial assets at fair value through other comprehensive income - net	2g,2r,7,14	948,627	1,824,992
Retained earnings			
Appropriated	36	3,234,149	2,826,792
Unappropriated	2ag	219,723,216	198,132,066
Other equity components	2e	1,385	1,385
Total equity attributable to equity holders of parent entity		**242,356,256**	**221,018,606**
Non-controlling interest	1d,2e,46	181,337	163,049
TOTAL EQUITY		**242,537,593**	**221,181,655**
TOTAL LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY		**1,408,107,010**	**1,314,731,674**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2023	2022
OPERATING INCOME AND EXPENSES			
Interest and sharia income	2ad,2aj,28,47		
Interest income		86,542,585	71,560,606
Sharia income		855,189	680,585
Total interest and sharia income		87,397,774	72,241,191
Interest and sharia expense	2ad,2aj,29,47		
Interest expense		(11,954,918)	(8,071,113)
Sharia expense		(314,034)	(180,569)
Total interest and sharia expense		(12,268,952)	(8,251,682)
NET INTEREST AND SHARIA INCOME		75,128,822	63,989,509
OTHER OPERATING INCOME			
Fees and commission income - net	2ae,30	16,652,716	16,583,605
Net income from transaction at fair value through profit or loss	2af,31	1,887,500	1,287,406
Others		6,276,335	5,615,797
Total other operating income		24,816,551	23,486,808
Impairment losses on assets	2g,32	(2,263,049)	(4,526,619)
OTHER OPERATING EXPENSES			
Personnel expenses	2ag,2aj,33,38,47	(16,197,811)	(13,651,458)
General and administrative expenses	2aj,16,34,47	(17,496,896)	(15,390,436)
Others		(3,807,860)	(3,440,771)
Total other operating expenses		(37,502,567)	(32,482,665)
INCOME BEFORE TAX		60,179,757	50,467,033
INCOME TAX EXPENSE	2ah,20c	(11,521,662)	(9,711,461)
NET INCOME		**48,658,095**	**40,755,572**
OTHER COMPREHENSIVE INCOME:			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit obligation	2ag,38	(559,449)	(349,596)
Income tax on remeasurements of defined benefit obligation	2ah	106,457	66,252
		(452,992)	(283,344)
Revaluation surplus of fixed assets	2s,16	231,837	1,225,786
		(221,155)	942,442
Items that will be reclassified to profit or loss:			
Unrealised gains (losses) on financial assets at fair value through other comprehensive income	2j,2r,7,14	(1,083,532)	(5,329,799)
Income tax	2ah	206,344	1,011,931
		(877,188)	(4,317,868)
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	(7,866)	52,708
		(885,054)	(4,265,160)
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX		(1,106,209)	(3,322,718)
TOTAL COMPREHENSIVE INCOME (Carried forward)		**47,551,886**	**37,432,854**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2023	2022
TOTAL COMPREHENSIVE INCOME (Brought forward)		**47,551,886**	**37,432,854**
NET INCOME ATTRIBUTABLE TO:			
Equity holders of parent entity		48,639,122	40,735,722
Non-controlling interest	2e,46	18,973	19,850
		48,658,095	**40,755,572**
COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Equity holders of parent entity		47,533,598	37,413,477
Non-controlling interest	2e,46	18,288	19,377
		47,551,886	**37,432,854**
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT ENTITY (full amount)	2ac,35	395	330

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES

Schedule 3/1

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

		2023										
		Attributable to equity holders of parent entity										
	Notes	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Foreign exchange differences arising from translation of financial statements in foreign currency	Unrealised gains (losses) on financial assets at fair value through other comprehensive income - net	Retained earnings		Other equity components	Total equity attributable to equity holders of parent entity	Non-controlling interest	Total equity
							Appropriated	Unappropriated				
Balance, 31 December 2022		**1,540,938**	**5,548,977**	**10,713,088**	**430,368**	**1,824,992**	**2,826,792**	**198,132,066**	**1,385**	**221,018,606**	**163,049**	**221,181,655**
Net income for the year		-	-	-	-	-	-	48,639,122	-	48,639,122	18,973	48,658,095
Revaluation surplus of fixed assets	2s,16	-	-	223,374	-	-	-	8,463	-	231,837	-	231,837
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	-	-	-	(7,866)	-	-	-	-	(7,866)	-	(7,866)
Unrealised gain (losses) on financial assets at fair value through other comprehensive income - net	2j,2r,7,14	-	-	-	-	(876,365)	-	-	-	(876,365)	(823)	(877,188)
Remeasurements of defined benefit liability - net	2ag,2ah,38	-	-	-	-	-	-	(453,130)	-	(453,130)	138	(452,992)
Total comprehensive income for the year		-	-	223,374	(7,866)	(876,365)	-	48,194,455	-	47,533,598	18,288	47,551,886
General reserve	36	-	-	-	-	-	407,357	(407,357)	-	-	-	-
Cash dividends	36	-	-	-	-	-	-	(26,195,948)	-	(26,195,948)	-	(26,195,948)
Balance, 31 December 2023		**1,540,938**	**5,548,977**	**10,936,462**	**422,502**	**948,627**	**3,234,149**	**219,723,216**	**1,385**	**242,356,256**	**181,337**	**242,537,593**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2023 and 2022
(Expressed in millions of Rupiah, unless otherwise stated)

		2022										
		Attributable to equity holders of parent entity										
	Notes	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Foreign exchange differences arising from translation of financial statements in foreign currency	Unrealised gains (losses) on financial assets at fair value through other comprehensive income - net	Retained earnings		Other equity components	Total equity attributable to equity holders of parent entity	Non-controlling interest	Total equity
							Appropriated	Unappropriated				
Balance, 31 December 2021		**1,540,938**	**5,548,977**	**9,521,504**	**377,660**	**6,142,177**	**2,512,565**	**177,067,556**	**1,385**	**202,712,762**	**136,172**	**202,848,934**
Net income for the year		-	-	-	-	-	-	40,735,722	-	40,735,722	19,850	40,755,572
Revaluation surplus of fixed assets	2s,16	-	-	1,191,584	-	-	-	34,202	-	1,225,786	-	1,225,786
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	-	-	-	52,708	-	-	-	-	52,708	-	52,708
Unrealised gain (losses) on financial assets at fair value through other comprehensive income - net	2j,2r,7,14	-	-	-	-	(4,317,185)	-	-	-	(4,317,185)	(683)	(4,317,868)
Remeasurements of defined benefit liability - net	2ag,2ah,38	-	-	-	-	-	-	(283,554)	-	(283,554)	210	(283,344)
Total comprehensive income for the year		-	-	1,191,584	52,708	(4,317,185)	-	40,486,370	-	37,413,477	19,377	37,432,854
General reserve	36	-	-	-	-	-	314,227	(314,227)	-	-	-	-
Cash dividends	36	-	-	-	-	-	-	(19,107,633)	-	(19,107,633)	-	(19,107,633)
Paid-in capital on Subsidiary	46	-	-	-	-	-	-	-	-	-	7,500	7,500
Balance, 31 December 2022		**1,540,938**	**5,548,977**	**10,713,088**	**430,368**	**1,824,992**	**2,826,792**	**198,132,066**	**1,385**	**221,018,606**	**163,049**	**221,181,655**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts of interest and sharia income, fees and commissions		106,414,649	89,720,816
Other operating income		6,355,896	5,595,626
Payments of interest and sharia expenses, fees and commissions		(12,184,461)	(8,372,338)
Payments of post-employment benefits	38	(369,720)	(362,848)
Gains from foreign exchange transactions - net		(465,294)	3,083,584
Other operating expenses		(35,130,988)	(29,944,225)
Payment of tantiem to Board of Commissioners and Board of Directors	36	(660,000)	(493,000)
Other increases (decreases) affecting cash:			
Placements with Bank Indonesia and other banks - mature more than 3 (three) months from the date of acquisition		417,504	9,776,116
Financial assets at fair value through profit or loss		(12,118,168)	(209,675)
Acceptance receivables		572,359	(4,054,784)
Bills receivable		(4,489,425)	633,297
Securities purchased under agreements to resell		60,869,260	(6,900,307)
Loans receivable		(100,405,857)	(73,189,294)
Consumer financing receivables		(670,970)	(222,986)
Finance leases receivables - net		(17,464)	(38,002)
Assets related to sharia transactions		(1,712,883)	(1,456,064)
Other assets		(7,521,645)	(25,785)
Deposits from customers		61,073,381	55,348,155
Sharia deposits		376,110	1,205,821
Deposits from other banks		2,154,145	(2,241,366)
Acceptance payables		(2,965,392)	3,022,354
Accruals and other liabilities		9,010,494	2,293,350
Temporary *syirkah* deposits		1,453,497	718,387
Net cash provided by (used in) operating activities before income tax		69,985,028	43,886,832
Payment of income tax		(11,869,562)	(10,107,569)
Net cash provided by (used in) operating activities		**58,115,466**	**33,779,263**
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of investment securities		(162,676,803)	(136,240,737)
Proceeds from sales of investment securities		50,000	150,000
Proceeds from investment securities that matured during the year		97,872,788	107,010,907
Cash dividends received from investment in shares		34,528	46,530
Acquisition of fixed assets		(4,697,731)	(2,631,226)
Acquisition of right-of-use assets		(401,617)	(723,780)
Proceeds from sale of fixed assets	16	22,086	5,320
Net cash provided by (used in) investing activities		**(69,796,749)**	**(32,382,986)**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2023	2022
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of debt securities issued	48	-	(483,000)
Proceeds from borrowings	48	49,928,825	23,546,543
Payment of borrowings	48	(49,607,671)	(23,237,805)
Proceed from increase of non-controlling interest	46	-	7,500
Payment of cash dividends	36	(26,195,948)	(19,107,633)
Proceeds from securities sold under agreements to repurchase	48	2,332,995	1,490,501
Payment of securities sold under agreements to repurchase	48	(1,528,882)	(1,332,322)
Net cash provided by (used in) financing activities		**(25,070,681)**	**(19,116,216)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(36,751,964)	(17,719,939)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		160,422,371	177,268,685
EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS		725,580	873,625
CASH AND CASH EQUIVALENTS, END OF YEAR		**124,395,987**	**160,422,371**
Cash and cash equivalents consist of:			
Cash	4	21,701,514	21,359,509
Current accounts with Bank Indonesia	5	92,617,705	104,110,295
Current accounts with other banks - net	6	5,615,252	4,752,659
Placements with Bank Indonesia and other banks - mature within 3 (three) months or less from the date of acquisition	7	4,461,516	30,199,908
Total cash and cash equivalents		**124,395,987**	**160,422,371**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL

a. Establishment and general information of the Bank

PT Bank Central Asia Tbk ("Bank") was established in the Republic of Indonesia based on the Deed of Establishment No. 38 dated 10 August 1955, drawn up before Raden Mas Soeprapto, Deputy Notary in Semarang under the name "N.V. Perusahaan Dagang Dan Industrie Semarang Knitting Factory". This deed has been approved by the Minister of Justice based on stipulation No. J.A.5/89/19 dated 10 October 1955 and announced in State Gazette No. 62 dated 3 August 1956, Supplement No. 595. Since its establishment, the name of the Bank has been changed several times, and the name change to PT Bank Central Asia based on the Deed of Amendment to the Articles of Association No. 144 dated 21 May 1974, made before Wargio Suhardjo, S.H., substitute for Notary Ridwan Suselo, Notary in Jakarta.

The Bank's Articles of Association have been amended several times in accordance with:

a. The Bank's changed its status from a private company to publicly-listed company based on the Deed of Amendment to the Articles of Association No. 62 dated 29 December 1999, made by Notary Hendra Karyadi, S.H., which has been approved by the Minister of Justice in its decision letter No. C-21020 HT.01.04.TH.99 dated 31 December 1999 and published in Official Gazette (*Berita Negara*) of the Republic of Indonesia No. 30, dated 14 April 2000, Supplement No. 1871;
b. Law No. 40 of 2007 on Limited Liability Companies, and Capital Market and Financial Institution Supervisory Agency ("Bapepam-LK") Regulation No. IX.J.1 on The Principle of the Company's Articles of Association that performs Public Offering of Securities Issued and Public Company, Appendix of decree of the Head of Bapepam-LK No. Kep-179/BL/2008 dated 14 May 2008 as stated in the Deed of Statement of Meeting Resolution No. 19, dated 15 January 2009, made by Doktor Irawan Soerodjo, S.H., M.Si., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in decision letter No. AHU-12512.AH.01.02. Year 2009, dated 14 April 2009;
c. Regulation of Financial Services Authority ("POJK") No.32/POJK.04/2014 on the Planning and Organisation of General Meeting of Shareholders of Public Limited Companies and POJK No.33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, as stated in the Deed of Statement of Meeting Resolution No. 171, dated 23 April 2015, made by Dr. Irawan Soerodjo, S.H., M.Si., Notary in Jakarta, the notification of the amendment of such Articles of Association has been received and recorded in the Legal Entities Administrative System, Minister of Law and Human Rights of the Republic of Indonesia as stated in letter No. AHU-AH.01.03-0926937, dated 23 April 2015.

Bank's Articles of Association has been amended and restated as stated in the Deed of Statement of Meeting Resolution No. 145, dated 24 August 2020, made by Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta, the notification of the amendment of such Articles of Association has been received and recorded in the Legal Entities Administrative System, Minister of Law and Human Rights of the Republic of Indonesia as stated in its letter No. AHU-AH.01.03-0383825 dated 8 September 2020, furthermore amended by the Deed of Statement of Meeting Resolution No. 218, dated 27 September 2021, made by Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta, the notification of the amendment of the Bank's Articles of Association has been received and recorded in the Legal Entities Administrative System, Minister of Law and Human Rights of the Republic of Indonesia as stated in its decision letter No. AHU-AH.01.03-0453543 dated 27 September 2021.

1. GENERAL (continued)

a. Establishment and general information of the Bank (continued)

According to with Article 3 of the Bank's Articles of Association, the purpose and objective of the Bank is to operate as a commercial bank. The Bank is engaged in banking activities and other financial services in accordance with the prevailing regulations in Indonesia. The Bank obtained a license to conduct business as a commercial bank under the Minister of Finance Decision Letter No. 42855/U.M.II dated 14 March 1957. The Bank obtained its license to engage in foreign exchange activities based on the Directors of Bank Indonesia Decision Letter No. 9/110/Kep/Dir/UD dated 28 March 1977.

The Bank is domiciled in Central Jakarta with its head office located at Jalan M.H. Thamrin No. 1. As of 31 December 2023 and 2022, the number of branches and representative offices owned by the Bank was as follows:

	2023	2022
Domestic branches*)	1,258	1,247
Overseas representative offices	2	2
	1,260	1,249

*) including cash sub-branches

The domestic branches are located in major business centres all over Indonesia. The overseas representative offices are located in Hong Kong and Singapore.

b. Recapitalisation

Based on the Indonesian Bank Restructuring Agency (“IBRA”) Decision Letter No. 19/BPPN/1998 dated 28 May 1998, IBRA took over the operations and management of the Bank. Accordingly, the Bank’s status was changed into a Bank Taken Over (“BTO”). The Bank was determined as a participant of the bank recapitalisation program under the Minister of Finance and the Governor of Bank Indonesia joint decision No. 117/KMK.017/1999 and No. 31/15/KEP/GBI dated 26 March 1999 regarding the implementation of the bank recapitalisation program for Bank Taken Over.

In conjunction with the recapitalisation program, on 28 May 1999 the Bank received a payment of Rp 60,877,000 from the Government of the Republic of Indonesia. This amount consisted of (i) the principal amount of loans granted to affiliated companies that were transferred to IBRA (consisting of Rp 47,751,000 transferred effectively on 21 September 1998 and Rp 4,975,000 transferred effectively on 26 April 1999), and (ii) accrued interest on the loans granted to affiliated companies calculated from their respective effective transfer dates up to 30 April 1999, amounted to Rp 8,771,000, reduced by (iii) the excess of outstanding Liquidity Assistance (including interest) amounted to Rp 29,100,000 over the recapitalisation payment from the government through IBRA of Rp 28,480,000. On the same date, the Bank used such proceeds to purchase newly issued government bonds of Rp 60,877,000 (consisted of fixed-rate government bonds amounted to Rp 2,752,000 and variable-rate government bonds amounted to Rp 58,125,000 through Bank Indonesia).

Pursuant to the Chairman of IBRA Decision Letter No. SK-501/BPPN/0400 dated 25 April 2000, IBRA returned the Bank to Bank Indonesia effective on that date. To fulfil the requirement of Bank Indonesia Regulation (“PBI”) No. 2/11/PBI/2000 dated 31 March 2000, Bank Indonesia announced in its press release Peng. No. 2/4/Bgub dated 28 April 2000, that the recovery program including the restructuring of the Bank had been completed and the Bank had been returned to be under the supervision of Bank Indonesia.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL (continued)

c. Bank's shares and subordinated bonds

Bank's Shares

Based on the Letter of the Chairman of the Capital Market Supervisory Agency No. S-1037/PM/2000 dated 11 May 2000, the Bank through an Initial Public Offering, offered its 662,400,000 shares with total par value of Rp 331,200 (offering price of Rp 1,400 (full amount) per share), which represents 22% (twenty two percent) of the issued and paid-up share capital, as part of the divestment of shares owned by the Republic of Indonesia as represented by IBRA. This public offering was registered at the Jakarta Stock Exchange and the Surabaya Stock Exchange on 31 May 2000 (both exchanges have been merged and now named the Indonesia Stock Exchange).

Extraordinary General Meeting of Shareholders ("EGMS") dated 12 April 2001 (deed of minutes of EGMS No. 25 dated 12 April 2001 made by Hendra Karyadi, S.H., Notary in Jakarta) approved the stock split of the Bank's shares, from Rp 500 (full amount) per share split into 2 (two) shares with a nominal value of Rp 250 (full amount) per share, and agreed to increase/addition of issued and paid up capital of Rp 73,599,650,000 through the Share Based Management Compensation Program ("MSOP"). Amendments to the Bank's articles of association related to the stock split as stated in the Deed of Statement of Meeting Resolutions No. 30 dated 12 April 2001, made by Hendra Karyadi, S.H., Notary in Jakarta, whereby the report on the Amendment to the Articles of Association has been received and recorded by the Department of Justice and Human Rights, as stated in its letter No. C-4805 HT.01.04-TH.2001, dated 18 April 2001.

Based on the Letter of the Chairman of the Capital Market Supervisory Agency No. S-1611/PM/2001 dated 29 June 2001, the Bank re-offer additional 588,800,000 shares with total par value of Rp 147,200 (at an offering price of Rp 900 (full amount) per share), which represents 10% (ten percent) of the issued and paid-up share capital, as part of the divestment of shares owned by the Republic of Indonesia as represented by IBRA. This public offering was registered at the Jakarta Stock Exchange and the Surabaya Stock Exchange on 10 July 2001.

Annual General Meeting of Shareholders ("GMS") dated 6 May 2004 (Deed of minutes of Annual GMS No. 16 dated 6 May 2004 made by Notary Hendra Karyadi, S.H., Notary in Jakarta) has approved the split of the nominal value of the Bank's shares of Rp 250 (full amount) per share split into 2 (two) Bank shares with a nominal value of Rp 125 (full amount) per share. Amendments to the Bank's Articles of Association related to the stock split as stated in the Notarial Deed of Hendra Karyadi, S.H., Notary in Jakarta, No. 40 dated 18 May 2004, the report of which has been received and recorded in the *Sistem Administrasi Badan Hukum* ("Sisminbakum") Database, Directorate General of General Legal Administration, Ministry of Justice and Human Rights of the Republic of Indonesia No. C-13176HT.01.04.TH.2004 dated 26 May 2004.

EGMS dated 26 May 2005 (Deed of minutes of EGMS No. 42 dated 26 May 2005 made by Notary Hendra Karyadi, S.H., Notary in Jakarta) has approved the buy back shares by the Bank, provided that the buy back shares are approved by Bank Indonesia, the number of shares to be bought back does not exceed 5% (five percent) of the total number of shares the Bank has issued until 31 December 2004, in total 615,160,675 shares and the total fund for share buyback does not exceed Rp 2,153,060. With the Letter No. 7/7/DPwB2/PwB24/Rahasia dated 16 November 2005, Bank Indonesia has no objection on the Bank's plan to buy back its shares.

1. GENERAL (continued)

c. Bank's shares and subordinated bonds (continued)

Bank's Shares (continued)

EGMS dated 15 May 2007 (Deed of minutes of EGMS No. 6 dated 15 May 2007 drawn up by Notary Hendra Karyadi, S.H., Notary in Jakarta) has approved the buy back of the Bank's shares phase II, provided that the buy back shares has been approved by Bank Indonesia and carried out from time to time for 18 (eighteen) months from the date of the meeting, the number of shares to be repurchased does not exceed 1% (one percent) of the total shares issued by the Bank until 27 April 2007 or a total of 123,275,050 shares, and the amount of funds to buy back shares does not exceed Rp 678,013. With the Letter No. 9/160/DPB 3/TPB 3-2 dated 11 October 2007, the Bank has obtained approval from Bank Indonesia regarding to the phase II of share buy back.

EGMS on 28 November 2007 (Deed of minutes of EGMS No. 33 dated 28 November 2007 made by Notary Hendra Karyadi, S.H., Notary in Jakarta), has approved the split of the Bank's shares of Rp 125 (full amount) per share split into 2 (two) Bank shares with a nominal value of Rp 62.50 (full amount) per share. Amendments to the Bank's Articles of Association regarding the stock split as stated in the Deed of Statement of Meeting Resolutions No. 6 dated 11 December 2007 drawn up before Notary Hendra Karyadi, S.H., Notary in Jakarta whose receipt of notification has been received and recorded by the Ministry of Justice and Human Rights of the Republic of Indonesia, as stated in its letter No. AHU-AH.01.10-0247 dated 3 January 2008.

Based on Letter No. 038/IQ-ECM/LTR/HFJ/XI/2008.TRIM dated 26 November 2008, the buy back of shares stage II for the period of 11 February 2008 to 13 November 2008 had been performed with the number of shares bought back in total of 397,562 lot or 198,781,000 shares at the average acquisition cost of Rp 3,106.88 (full amount) per share. Therefore, the total shares bought back as of 13 November 2008 were 289,767,000 shares with a total amount of Rp 808,585.

On 7 August 2012, the Bank sold 90,986,000 shares of its treasury stocks at Rp 7,700 (full amount) per share, with total net sales amounted to Rp 691,492. The difference between the acquisition costs and the selling price of treasury stocks amounted to Rp 500,496 was recorded as "additional paid-in capital from treasury stock transactions", which is part of additional paid-in capital (Note 26). As of 31 December 2012, total treasury stocks of the Bank were 198,781,000 shares with a total amount of Rp 617,589.

On 7 February 2013, the Bank sold 198,781,000 shares of its treasury stocks at Rp 9,900 (full amount) per share, with total net sales amounted to Rp 1,932,528. The difference between the acquisition costs and the selling price of treasury stocks amounted to Rp 1,314,939 was recorded as "additional paid-in capital from treasury stock transactions", which is part of additional paid-in capital (Note 26). As of 31 December 2013, the Bank did not have any treasury stocks.

1. GENERAL (continued)

c. Bank's shares and subordinated bonds (continued)

Bank's Shares (continued)

EGMS on 23 September 2021 (minutes of EGMS No. 178 dated 23 September 2021 made by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta), approved to conduct a stock split of the Bank's shares from Rp 62.50 (full amount) split into 5 Bank's shares with nominal value Rp 12.50 (full amount) per share. The Amendment of the Bank's Articles of Association regarding such stock split stated in the Deed of Statement of Meeting Resolution No. 218 dated 27 September 2021 made by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta, whose notification has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, as stated in the Letter No. AHU-AH.01.03-0453543 dated 27 September 2021. Starting 13 October 2021, the Bank's shares recorded in Indonesia Stock Exchange after stock split is 122,042,299,500 shares with nominal value Rp 12.50 (full amount) per share.

The Bank's immediate parent company is PT Dwimuria Investama Andalan, which was incorporated in Indonesia, the owner of 54.94% of Bank's shares as of 31 December 2023 and 2022. The ultimate shareholders of the Bank are Mr. Robert Budi Hartono and Mr. Bambang Hartono.

Subordinated Bonds

Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 were offered at par value. Interest will be paid on a quarterly basis based on interest payment due date. The first payment is on 5 October 2018, while the last payment of interest will be paid on the maturity date of the bond's principal.

The Bank entered into a Trusteeship Agreement of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 with PT Bank Rakyat Indonesia (Persero) Tbk (act as the Bond's Trustee) as stated in Deed of Trusteeship Agreement of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 No. 27 dated 22 March 2018, made by Aulia Taufani, S.H., Notary in Jakarta. This agreement underwent several amendments, as stated in Deed of Amendment I No. 5 dated 5 June 2018 and Amendment II No. 2 dated 3 July 2018.

As of 31 December 2023 and 2022, the rating of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 based on Pefindo was idAA. On 26 June 2018, the bonds were listed on the Indonesia Stock Exchange (Note 24).

1. GENERAL (continued)

d. The Subsidiaries

The Subsidiaries, directly and non-directly owned by the Bank as of 31 December 2023 and 2022, were as follows:

Name of the Company	Year of starting the commercial operation	Type of business	Domicile	Percentage of ownership		Total assets	
				2023	2022	2023	2022
PT BCA Finance	1981	Investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency	Jakarta	100%	100%	8,939,789	8,496,916
BCA Finance Limited	1975	Money lending and remittance	Hong Kong	100%	100%	938,992	1,449,430
PT Bank BCA Syariah	1991	Sharia banking	Jakarta	100%	100%	14,471,734	12,671,668
PT BCA Sekuritas	1990	Securities brokerage dealer and underwriter for issuance of securities	Jakarta	90%	90%	1,907,290	1,238,341
PT Asuransi Umum BCA	1988	General or loss insurance	Jakarta	100%	100%	3,005,651	2,431,927
PT BCA Multi Finance	2010	Investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency	Jakarta	100%	100%	1,826,864	1,528,916
PT Asuransi Jiwa BCA	2014	Life insurance	Jakarta	90%	90%	2,878,724	2,347,921
PT Central Capital Ventura	2017	Venture capital	Jakarta	100%	100%	435,178	480,619
PT Bank Digital BCA	1965	Banking	Jakarta	100%	100%	13,506,728	11,054,851

PT BCA Finance

PT BCA Finance, a company domiciled in Indonesia and located at Wisma BCA Pondok Indah, 2nd Floor, Jalan Metro Pondok Indah No. 10, South Jakarta, is engaged in investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency.

PT BCA Finance was established in 1981 under the name of PT Central Sari Metropolitan Leasing Corporation (“CSML”). At its inception, the shareholders of CSML were PT Bank Central Asia and Japan Leasing Corporation.

In 2001, PT Central Sari Metropolitan Leasing Corporation changed its name to PT Central Sari Finance (“CSF”), followed by the change in the composition of its shareholders, where PT Bank Central Asia Tbk became the majority shareholder, and the change in its business focus to motor vehicles financing activities, particularly in vehicles with four or more wheels. Further, based on the Decision Letter of Minister of Law and Human Rights of the Republic of Indonesia No. C-08091 HT.01.04.TH.2005 dated 28 March 2005, PT Central Sari Finance’s name was changed to PT BCA Finance.

1. GENERAL (continued)

d. The Subsidiaries (continued)

BCA Finance Limited

BCA Finance Limited, a company domiciled in Hong Kong and located at The Center, 47th Floor, Unit 4707, 99 Queen's Road Central, Hong Kong, is engaged in money lending and remittance and has been operated commercially since 1975.

PT Bank BCA Syariah

PT Bank BCA Syariah, a company domiciled in Indonesia and located at Jalan Raya Jatinegara Timur No. 72, East Jakarta, is engaged in sharia banking activities and has been operated commercially since 1991.

Based on the Deed of Resolutions in lieu of General Meeting of Shareholders of PT Bank UIB No. 49, of Notary Ny. Pudji Redjeki Irawati, S.H., dated 16 December 2009, PT Bank UIB changed its business activities to become sharia bank and changed its name to PT Bank BCA Syariah. The deed of amendment was approved by the Minister of Justice of the Republic of Indonesia in its Decision Letter No. AHU-01929.AH.01.02 dated 14 January 2010.

The change in business activities of this subsidiary from conventional bank into sharia bank was approved by the Governor of Bank Indonesia through its Decision Letter No. 12/13/KEP.GBI/DpG/2010 dated 2 March 2010. Through this approval, on 5 April 2010, PT Bank BCA Syariah officially operated as a sharia bank.

On 10 December 2020, PT Bank BCA Syariah entered into a merger with PT Bank Interim Indonesia, a company domiciled in Jakarta. The decision on the merger is stated in Deed No. 65 made by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in Jakarta, dated 16 November 2020.

1. Merger plan of PT Bank BCA Syariah and PT Bank Interim Indonesia, in which PT Bank BCA Syariah will act as the beneficiary bank.
2. Compile the merger plan.
3. Approve the stock split of the Bank in accordance with the merger plan, where 1 share will be split into 1,000 shares so that the nominal value of the Bank's shares, which was originally Rp 1,000,000 (one million Rupiah) for each share, becomes Rp 1,000 (one thousand Rupiah) for each share.
4. Approved the increase in issued and paid-up capital in relation to the merger by issuing 258,883,207 new shares so that the total number of outstanding shares was 2,255,183,207 shares. The new shares will be allocated to shareholders of PT Bank Interim Indonesia consist of PT Bank Central Asia Tbk will get 258,883,137 shares and PT BCA Finance will get 70 shares.

The deed of amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.10-0012509, dated 10 December 2020.

1. GENERAL (continued)

d. The Subsidiaries (continued)

PT BCA Sekuritas

PT BCA Sekuritas, a company domiciled in Indonesia and located at Menara BCA, Grand Indonesia, 41st Floor, Suite 4101, Jalan M.H. Thamrin No. 1, Jakarta, is engaged as securities brokerage dealer and underwriter for issuance of securities since 1990.

On 2 October 2012, based on the Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Dinamika Usaha Jaya No. 5, made by Notary Dr. Irawan Soerodjo, S.H., M.Si., PT Dinamika Usaha Jaya changed its name to PT BCA Sekuritas. This Amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-54329.AH.01.02 dated 22 October 2012.

PT Asuransi Umum BCA

PT Asuransi Umum BCA, a company domiciled in Indonesia and located at Sahid Sudirman Center Building, 10th Floor, Unit E, F, G, H Jalan Jenderal Sudirman Kav. 86, Jakarta, is engaged in insurance activities, particularly in general or loss insurance activities.

PT Asuransi Umum BCA was established in 1988 under the name of PT Asuransi Ganesha Danamas. In 2006, PT Asuransi Ganesha Danamas changed its name to PT Transpacific General Insurance and later in 2011, this subsidiary's name was changed to PT Central Sejahtera Insurance.

On 5 December 2013, based on the Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Central Sejahtera Insurance No. 7, made by Notary Veronica Sandra Irawaty Purnadi, S.H., PT Central Sejahtera Insurance changed its name to PT Asuransi Umum BCA. This change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-64973.AH.01.02 dated 11 December 2013.

PT BCA Multi Finance

PT BCA Multi Finance, a company domiciled in Indonesia and located at WTC Mangga Dua, 6th Floor, Block CL No. 001, Jalan Mangga Dua Raya No. 8, Kelurahan Ancol, Kecamatan Pademangan, Jakarta, is engaged in investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency.

PT Central Santosa Finance was incorporated in the Republic of Indonesia with Deed of Notary Fransiscus Xaverius Budi Santosa Isbandi, S.H., dated 29 April 2010 No. 95. The deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-23631.AH.01.01 dated 10 May 2010.

On 27 May 2019, based on the Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Central Santosa Finance No. 54 made by Notary Veronica Sandra Irawaty Purnadi, S.H., PT Central Santosa Finance changed its name to PT BCA Multi Finance. This change was approved by Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0029530.AH.01.02 dated 29 May 2019.

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1. GENERAL (continued)

d. The Subsidiaries (continued)

PT Asuransi Jiwa BCA

PT Asuransi Jiwa BCA, a company domiciled in Indonesia and located at Chase Plaza Building, 22nd floor, Jalan Jenderal Sudirman Kav 21, Jakarta 12920, is engaged in life insurance activities, including life insurance with sharia principle.

PT Asuransi Jiwa BCA was incorporated in the Republic of Indonesia with Deed of Notary Dr. Irawan Soerodjo, S.H., M.Si., dated 16 October 2013 No. 90. This deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-56809.AH.01.01 dated 7 November 2013.

The Subsidiary obtained business permit in life insurance activities from the Chairman of the Board of Commissioner of Financial Services Authority ("OJK") through Decision Letter No. KEP-91/D.05/2014 dated 14 July 2014.

PT Central Capital Ventura

PT Central Capital Ventura, a company domiciled in Indonesia and located at Office 8 Building, 16th floor, Unit F, SCBD Lot 28, Jalan Jenderal Sudirman Kav 52-53, Kelurahan Senayan, Kecamatan Kebayoran Baru, South Jakarta, is engaged in venture capital activities.

PT Central Capital Ventura was incorporated in the Republic of Indonesia with Deed of Notary Veronica Sandra Irawaty Purnadi, S.H., dated 25 January 2017 No. 15. This deed approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0004845.AH.01.01 dated 2 February 2017. The Subsidiary obtained venture capital business permit based on Copy of Decision of Board of Commissioner of Financial Services Authority No. KEP-39/D.05/2017 dated 19 June 2017.

PT Bank Digital BCA

PT Bank Digital BCA, a company domiciled in Indonesia and located at Jalan Suryopranoto No. 52, Central Jakarta, Indonesia, is engaged in banking and has been operated since 1965.

PT Bank Digital BCA was established under the name of PT Bank Rakjat Parahyangan based on Notarial Deed No. 35 of Notary R. Soerojo Wongsowidjojo, S.H., dated 25 October 1965. Based on Amendments to the Articles of Association No. 19 dated 21 August 1982, of Notary R. Soerojo Wongsowidjojo, S.H., PT Bank Rakjat Parahyangan changed its name to PT Bank Pasar Rakyat Parahyangan. The deed of establishment was approved by Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-1092-HT.01.01.TH.82 dated 3 September 1982.

In 1990, based on the Deed of Resolution of PT Bank Pasar Rakyat Parahyangan No. 68 dated 8 January 1990, made by Notary Misahardi Wilamarta, S.H., PT Bank Pasar Rakyat Parahyangan changed its name to PT Bank Royal Indonesia, with status and activity of conventional Bank, and the location changed to Jakarta.

PT Bank Royal Indonesia obtained its conventional banking license from the Minister of Finance of the Republic of Indonesia through its letter No. 1090/KMK.013/090 dated 12 September 1990 and as foreign currency trader from Bank Indonesia through its letter No. 30/182/UOPM dated 13 November 1997 which was extended through Decree of Banking Licensing and Information of Bank Indonesia No. 5/7/KEP.Dir.PIP.2003 dated 24 December 2003, as set out in Letter of Bank Indonesia No. 10/449/DPIP/Prz dated 2 May 2008.

1. GENERAL (continued)

d. The Subsidiaries (continued)

PT Bank Digital BCA (continued)

Based on the deed of Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia No. 62 dated 20 June 2019, made by Notary Christina Dwi Utami, S.H., M.Hum., M.Kn., the Bank has decided to acquire PT Bank Royal Indonesia.

Acquisition of PT Bank Royal Indonesia was approved by Financial Services Authority ("OJK") through its Letter No. SR-60/PB.33/2019 dated 22 October 2019.

Based on the Deed of Minutes of Extraordinary General Meeting of PT Bank Royal Indonesia No. 308 dated 31 October 2019, of Notary Christina Dwi Utami, S.H., M.Hum., M.Kn., the shareholders approved the transfer of all issued shares in PT Bank Royal Indonesia owned by PT Royalindo Investa Wijaya, Mr. Leslie Soemedi, Mr. Ibrahim Soemedi, Mr. Herman Soemedi, Mr. Ko Sugiarto, and Mr. Nevin Soemedi to the Bank and PT BCA Finance (Subsidiary) amounted to 99.99% and 0.01%, respectively. This deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0356474 dated 7 November 2019.

Based on the Deed of Resolutions of Shareholders of PT Bank Royal Indonesia No. 37 dated 2 April 2020, made by Notary Sakti Lo, S.H., Notary in Jakarta, PT Bank Royal Indonesia changed its name to PT Bank Digital BCA. The deed of Amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0027414.AH.01.02 dated 2 April 2020.

e. Board of Commissioners and Board of Directors

The compositions of the Bank's management as of 31 December 2023 and 2022 are as follows:

	2023
Board of Commissioners	
President Commissioner	: Djohan Emir Setijoso
Commissioner	: Tonny Kusnadi
Independent Commissioner	: Cyrillus Harinowo
Independent Commissioner	: Raden Pardede
Independent Commissioner	: Sumantri Slamet
Board of Directors	
President Director	: Jahja Setiaatmadja
Deputy President Director	: Armand Wahyudi Hartono
Deputy President Director	: Gregory Hendra Lembong
Director	: Tan Ho Hien/Subur Tan
Director	: Rudy Susanto
Director (concurrently serving as Director in charge of the Compliance Function)	: Lianawaty Suwono
Director	: Santoso
Director	: Vera Eve Lim
Director	: Haryanto Tiara Budiman
Director	: Frengky Chandra Kusuma
Director	: John Kosasih
Director	: Antonius Widodo Mulyono

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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1. GENERAL (continued)

e. Board of Commissioners and Board of Directors (continued)

The compositions of the Bank's management as of 31 December 2023 and 2022 are as follows: (continued)

	2022
Board of Commissioners	
President Commissioner	: Djohan Emir Setijoso
Commissioner	: Tonny Kusnadi
Independent Commissioner	: Cyrillus Harinowo
Independent Commissioner	: Raden Pardede
Independent Commissioner	: Sumantri Slamet
Board of Directors	
President Director	: Jahja Setiaatmadja
Deputy President Director	: Armand Wahyudi Hartono
Deputy President Director	: Gregory Hendra Lembong
Director	: Tan Ho Hien/Subur Tan
Director	: Rudy Susanto
Director (concurrently serving as Director in charge of the Compliance Function)	: Lianawaty Suwono
Director	: Santoso
Director	: Vera Eve Lim
Director	: Haryanto Tiara Budiman
Director	: Frengky Chandra Kusuma
Director	: John Kosasih
Director	: Antonius Widodo Mulyono

The composition of the Board of Commissioners and Board of Directors of the Bank as of 31 December 2023 and 2022 as evident in the Deed of Statement of Resolutions of Shareholders' Meeting of PT Bank Central Asia Tbk No. 33 dated 10 May 2022 drawn up before Christina Dwi Utami, S.H., M.Hum., M.Kn., a Notary of the Municipality of West Jakarta which notice of amendment of corporate data has been received and recorded in the Corporate Entities Administrative System, Ministry of Law and Human Rights of The Republic of Indonesia, as evident in the letter No. AHU-AH.01.09-0011476 dated 11 May 2022.

f. Audit Committee

The Bank's Audit Committee as of 31 December 2023 and 2022 are as follows:

Chairman	: Sumantri Slamet
Member	: Rallyati A. Wibowo
Member	: Fanny Sagitadewi

The establishment of the Bank's Audit Committee was in line with Financial Services Authority Regulation ("POJK") No. 55/POJK.04/2015 dated 23 December 2015 regarding Establishment and Implementation Guidelines on Audit Committee Work.

1. GENERAL (continued)

g. Internal Audit Division and Corporate Secretary

The Head of the Bank's Internal Audit Division as of 31 December 2023 and 2022 was Leo Ariston (Pjs) and Ayna Dewi Setianingrum.

The Corporate Secretary of the Bank as of 31 December 2023 and 2022 was Raymon Yonarto.

h. Number of employees

As of 31 December 2023 and 2022, the Bank and Subsidiaries had 27,273 and 25,179 permanent employees.

Key management personnel of the Bank consists of members of Board of Commissioners and Board of Directors.

i. Completion of the consolidated financial statements

The Bank's Management is responsible for the preparation of these consolidated financial statements, which were authorised for issuance on 24 January 2024.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES

The material accounting policies applied by the Bank and its Subsidiaries (the "Group") in the preparation of its consolidated financial statements are consistent with those of the consolidated financial statements for the year ended 31 December 2023 as follows:

a. Statement of compliance

The consolidated financial statements of the Group have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SFAS") which include Statement and Interpretation issued by the Financial Accounting Standard Board of Indonesian Institute of Accountant and Bapepam-LK Regulation No. KEP-347/BL/2012 dated 25 June 2012, Regulation No. VIII.G.7 regarding "Presentation and Disclosure of Financial Statements for Issuers or Public Companies".

Financial statements of PT Bank BCA Syariah (Subsidiary) are presented in accordance with Sharia Financial Accounting Standards and other Financial Accounting Standards issued by Indonesian Institute of Accountant.

b. Basis for preparation of the consolidated financial statements

These consolidated financial statements are presented in Rupiah, which is the Bank's functional currency. Except as otherwise stated, the financial information presented has been rounded to the nearest million of Rupiah.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

b. Basis for preparation of the consolidated financial statements (continued)

The consolidated financial statements prepared under the historical cost concept, except for fixed assets - land, financial assets at fair value through other comprehensive income, and financial assets and liabilities (including derivative instruments) at fair value through profit or loss, which are measured at fair value.

The consolidated financial statements have been prepared based on the accrual basis, except for the consolidated statements of cash flows.

The consolidated statements of cash flows present the changes in cash and cash equivalents from operating, investing and financing activities, and are prepared using the direct method. For the purpose of the presentation of the consolidated statements of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks mature within 3 (three) months or less from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

c. Use of judgments, estimates and assumptions

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards (“SFAS”) requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management’s best knowledge of current events and activities, actual results may differ from prior estimates.

In order to provide better understanding of the financial performance of the Group, due to the significance of their nature and amount, several items of income or expenses have been presented separately.

Estimations and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have significant effect on the amount recognised in the consolidated financial statements are described in Note 3.

d. Changes in accounting policies

Financial Accounting Standard Board of Indonesian Institute of Accountant (DSAK-IAI) has issued the following amendments and interpretations which were effective on or after 1 January 2023 as follows:

- Amendments of SFAS 1 "Presentation of Financial Statements regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies" ;
- SFAS 25 “Accounting Policies, Changes in Accounting Estimates and Errors”;
- Revision SFAS 107 “Accounting of Ijarah”;
- Amendments of SFAS 16 “Fixed Assets regarding proceeds before intended use”; and
- Amendments of SFAS 46 “Deferred Tax on Assets and Liabilities arising from a Single Transaction”.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

d. Changes in accounting policies (continued)

The adoption of these amended and interpretations of the above standards did not result in substantial changes to the Group's accounting policies and had no material impact to the consolidated financial statements for current period or prior financial years.

e. Basis of consolidation

The consolidated financial statements consist of financial statements of the Bank and Subsidiaries (PT BCA Finance, BCA Finance Limited, PT Bank BCA Syariah, PT BCA Sekuritas, PT Asuransi Umum BCA, PT BCA Multi Finance, PT Asuransi Jiwa BCA, PT Central Capital Ventura and PT Bank Digital BCA together known as the "Group").

Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date on which that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a Subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination was measured initially at their fair values at the acquisition date.

All material intercompany transactions in the Group, balances, gains and losses are eliminated.

The Group recognises any non-controlling interest in the acquiree on a acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statements of financial position, separated from the owner of the parent's equity. Non-controlling interest is recognised at the date of business combination.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value at the acquisition date of any previous equity interest in the acquiree over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, in the case of a bargain purchase, the difference is recognised directly in the consolidated statements of profit or loss and other comprehensive income.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with SFAS 71 "Financial Instrument: Recognition and Measurement" in the consolidated statements of profit or loss and other comprehensive income. Contingent consideration that is classified as equity that is not remeasured, and its subsequent settlement is accounted for within equity.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

e. Basis of consolidation (continued)

Acquisition-related costs are expensed as incurred.

Non-controlling interests are presented in equity in the consolidated statements of financial position, separated from equity, which can be attributed to the owner, and expressed as the proportion of non-controlling shareholders for current year earnings and equity that can be attributed to non-controlling interests based on ownership percentage of non-controlling shareholders in the Subsidiary.

If the Group losses control of a Subsidiary, the Group:

- Derecognises the assets and liabilities of the former Subsidiary from the consolidated statements of financial position;
- Recognises any investment retained in the former Subsidiary at fair value on the date when control is lost and subsequently accounts for it and for any amounts owed by or to the former Subsidiary in accordance with the relevant financial accounting standard; and
- Recognises the gain or loss associated with the loss of control attributable to the former controlling interest.

Changes affected the Bank's ownership interest and equity of Subsidiary that do not result in the loss of control are accounted for as equity transactions and presented as other equity components within equity in the consolidated statements of financial position.

Business combination of entities under common control transactions, such as transfer of business in relation to reorganisation of entities within the same business group, is not a change of ownership in terms of economic substance, therefore such transaction cannot generate any gains or losses for the Group as a whole as well as the individual entity within the business group.

Business combination of entities under common control transactions, according to SFAS No. 38, "Business Combination under Common Control", is recognised at its carrying amount based on pooling-of-interest method. Entity that receives the business as well as the entity that disposes the business recognises the difference between the proceeds transferred/received and carrying amount arising from a business combination under common control transaction as part of equity in the additional paid-in capital account and will never be recognised as realised profit or loss or reclassified into retained earnings.

f. Translation of transactions in foreign currencies

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").

The Group domiciled in Indonesia maintained its accounting record in Rupiah, which is the functional and presentation currency of the Group. Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the date of the transaction. At the reporting date, year-end balances of monetary assets and liabilities denominated in foreign currencies are translated into Rupiah at the closing rates prevailing at the date of consolidated statements of financial position.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

f. Translation of transactions in foreign currencies (continued)

For consolidation purposes, foreign currency financial statements of the Bank's overseas Subsidiary are translated into Rupiah based on the following basis:

(1) Assets and liabilities, commitments and contingencies are translated using the Reuters spot rates at 15:00 WIB at the statement of financial position date.
(2) Income, expenses, gains, and losses represent the accumulated amount from monthly profit or loss balance during the year, are translated into Rupiah using the average Reuters middle rate for the respective month.
(3) Equity accounts are translated using historical rates.
(4) Statements of cash flows is translated using the Reuters spot rate at 15:00 WIB at the statement of financial position date, except for profit or loss accounts which are translated using the average middle rates and equity accounts which are translated using historical rates.

Differences arising from the above translation are presented as "foreign exchange differences arising from translation of financial statements in foreign currency" under the equity section of the consolidated statements of financial position.

Exchange gains or losses arising from transactions in foreign currencies and from the translation of monetary assets and liabilities in foreign currencies are recognised in the current year consolidated statements of profit or loss.

Summarised below are the major exchange rates as of 31 December 2023 and 2022, using Reuters middle rate at 15:00 WIB (full amount of Rupiah):

Foreign currencies	2023	2022
United States Dollar (USD)	15,397,0	15,567.5
Australian Dollar (AUD)	10,520,8	10,557.9
Singapore Dollar (SGD)	11,676,3	11,592.9
Hong Kong Dollar (HKD)	1,970,7	1,996.6
Great Britain Poundsterling (GBP)	19,626,6	18,786.1
Japanese Yen (JPY)	108,9	117.8
Euro (EUR)	17,038,3	16,581.7

g. Financial assets and liabilities

g.1. Financial assets

In accordance with SFAS 71, the Group classifies its financial assets in the following categories: (a) financial assets measured at amortised cost, (b) financial assets at fair value through other comprehensive income, and (c) financial assets at fair value through profit or loss.

The Group uses 2 (two) basis to classify its financial assets which are group business model in managing financial assets and contractual cash flow characteristics solely payment of principal and interest (“SPPI”) from its financial assets.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.1. Financial assets (continued)

Business model assessment

The Group determines its business model based on the level of most reflects how groups of financial assets are managed to achieve business objective.

The Group business model are not assessed based on each of its instrument, but at portfolio level in higher aggregate and based on the following factors:

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to key management personnel;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed;
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected);
- Frequency, amount, and expected selling time, are also important aspects from Group assessment.

Business model assessment is based on a reasonably expected scenario without considering "worst case" or "stress case" scenario. If the subsequent cash flows are realised in a different manner than originally expected, the Group does not change the remaining classification of financial assets held in the business model, but incorporating those information in assessing new financial assets or purchasing financial assets subsequently.

SPPI Testing

As the first step of the classification process, the Group assesses the financial contractual requirements to identify whether they meet the SPPI testing.

The principal payment for this testing purposes is defined as the fair value of the financial assets at initial recognition and may change over the lifetime of the financial assets (for example, if there are payments of principal or amortisation of premiums/discounts).

The most significant element of interest in a credit agreement is usually a consideration of the time value of money and credit risk. In exercising the assessment of SPPI, the Group applies consideration and pays attention into relevant factors such as the currency in which financial assets are denominated and the period when interest rates are determined.

Alternatively, contractual terms that provide more than de minimis exposure to risk or volatility in contractual cash flows that are not related to the basis of the loan arrangement, do not generate SPPI's contractual cash flows on the total balance. In such cases, the financial assets are required to be measured at fair value.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.1. Financial assets (continued)

Financial assets measured at amortised cost

A financial asset is measured at amortised cost only if it meets both of the following conditions:

- The financial assets are held within a business model whose objective is to hold the asset to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is initially measured at amortised cost at fair value plus transaction costs and subsequently measured at amortised cost using effective interest rate less allowance for impairment losses.

Interest income on financial assets measured at amortised cost is included in the consolidated statements of profit or loss and other comprehensive income recognised as “interest income”. When impairment occurs, the impairment loss is recognised as a deduction from the carrying amount of the investment and recognised in the consolidated financial statements as “allowance for impairment losses on financial assets”.

Financial assets measured at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income only if it meets both of the following conditions:

- The financial assets are held within a business model whose objective is to hold the asset to collect contractual cash flows and to sell financial asset; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At initial recognition, a financial asset measured at fair value through other comprehensive income recognised at fair value plus the transaction costs and are subsequently remeasured at its fair values when such gains or losses recognised in other comprehensive income except for recognition of impairment and foreign exchange gains and losses, until derecognition of financial asset. If financial asset measured at fair value through other comprehensive income is impaired, the cumulative gains or losses previously recognised at other comprehensive gains (losses), would be recognised at profit or loss. Interest income is calculated by applying the effective interest rate and gains or losses arising from foreign exchange from monetary assets which classified as at fair value through other comprehensive income recognised in the consolidated statements of profit or loss and other comprehensive income.

Financial assets measured at fair value through profit or loss

All financial assets not classified as measured at amortised cost or at fair value through other comprehensive income as described above are measured at fair value through profit or loss.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.1. Financial assets (continued)

Financial assets measured at fair value through profit or loss (continued)

Financial instruments grouped into this category are recognised at their fair value at initial recognition; transaction costs are recognised directly in the consolidated statements of profit or loss and other comprehensive income. Gains and losses arising from changes in fair value and sale of financial instruments are recognised in the consolidated statements of profit or loss and and other comprehensive income recorded as respectively "Gains (losses) from changes in fair value of financial instruments" and "Gains (losses) from the sale of financial instruments". Interest income from financial instruments measured at fair value through profit or loss is recorded as interest income as part of net income from transaction measured at fair value through profit or loss.

Group measures all equity investments at fair value. Where the Group has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

g.2. Financial liabilities

The Group classifies its financial liabilities in the category of (a) financial liabilities at fair value through profit or loss and (b) financial liabilities measured at amortised cost.

(a) Financial liabilities measured at fair value through profit or loss

Financial liabilities are classified as financial liabilities at fair value through profit or loss if they are acquired or incurred principally for the purpose of selling or repurchasing in the near term or if they are part of a portfolio of identified financial instruments that are managed together and there is evidence of a pattern of short-term profit-taking. Derivatives are classified as financial liabilities instruments at fair value through profit or loss unless designated and effective as hedging instruments.

Gains and losses arising from changes in the fair value of financial liabilities classified as financial liabilities at fair value through profit or loss are recorded in the consolidated statements of profit or loss and other comprehensive income as "Gains (losses) from changes in fair value of financial instruments". Interest expense on financial liabilities classified as financial liabilities at fair value through profit or loss is recorded as "Interest expense" as part of net income from transaction measured at fair value through profit or loss.

(b) Financial liabilities measured at amortised cost

Financial liabilities that are not classified as at fair value through profit and loss fall into this category and are measured as amortised cost.

Financial liabilities at amortised cost are initially recognised at fair value plus transaction costs (if any).

After initial recognition, the Group measures all financial liabilities at amortised cost using effective interest rate method.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.3. Recognition

The Group initially recognises loans and deposits on the date of origination.

Regular way purchases and sales of financial assets are recognised on the settlement date at which the Group commits to purchase or sell those assets.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the instrument had not been acquired or issued.

Financial assets measured at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the consolidated statements of profit or loss and other comprehensive income. Financial assets at fair value through other comprehensive income are subsequently carried at fair value. Financial assets measured at amortised cost are initially recognised at fair value, subsequently recognised at amortised cost using the effective interest rate method.

For financial liabilities measured at amortised cost, transaction costs are deducted from the amount of debt when liabilities initially recognised. Such transactions costs are amortised over the terms of the instruments based on the effective interest rate method and are recorded as part of interest expense.

g.4. Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Group measures the fair value of a financial instrument using the quoted price in an active market for that instrument.

A financial instrument is regarded as quoted in an active market if quoted prices are periodically and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the active market is regarded as being unavailable. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread or there are few recent transactions.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by referencing to the current market value of another instrument which substantially have the same characteristic or calculated based on the expected cash flows of the underlying net asset base of the marketable securities.

For all other financial instruments, fair value is determined using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques, using inputs existing at the dates of the consolidated statements of financial position.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.5. Derecognition

Financial assets are derecognised when the contractual rights to receive the cash flows from these assets have ceased to exist or the assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, the Group tests control to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed or otherwise extinguished or expired.

g.6. Modification of financial assets

The Group sometimes renegotiates or otherwise modifies the contractual cash flows of loans. When this happens, the Group assesses whether the new terms are substantially different to the original terms. The Group does this by considering, among others, the following factors:

- If the borrower is in financial difficulty whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay;
- Significant extension of the loan term when the borrower is not in financial difficulty;
- Significant change in the interest rate; and
- Change in the loan's currency.

If the terms are substantially different, the Group derecognises the original financial asset and recognises a new asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occurred. However, the Group also assesses whether the new financial asset recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Differences in the carrying amount are also recognised in profit or loss as a gain or loss on derecognition.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, and the Group recalculates the gross carrying amount based on the revised cash flows of the financial asset and recognises a modification gain or loss in consolidated statements of profit or loss and other comprehensive income. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate.

g.7. Reclassification of financial assets

The Group can reclassify its all of its financial assets when and only, its business model for managing those financial assets changes.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.7. Reclassification of financial assets (continued)

The characteristic of business model changes must significantly impact to the Group operational activities such as collecting, disposing or terminating a business line. In addition, the Group has to prove the changes to external parties.

The Group will reclassify all financial assets impacted by business model changes. Changes of the objective of the Group's business model must be impacted before reclassification date.

g.8. Classification of financial assets and liabilities

The Group classifies the financial assets and liabilities into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below.

Category of financial assets and liabilities		Classes (as determined by the Group)	Subclasses
Financial assets	Financial assets measured at fair value through profit or loss (FVPL)	Financial assets measured at fair value through profit or loss	Securities
			Placement with other banks
			Derivative assets
	Financial assets measured at amortised cost	Cash	
		Current accounts with Bank Indonesia	
		Current accounts with other banks	
		Placements with Bank Indonesia and other banks	
		Acceptance receivables	
		Bills receivable	
		Securities purchased under agreements to resell	
		Loans receivable	
		Consumer financing receivables	
		Finance lease receivables	
		Assets related to sharia transactions - *murabahah* receivables	
		Investment securities	
		Other assets	Accrued interest income
			Transactions related to ATM and credit card
			Unaccepted bills receivables
			Receivables from customer transactions
			Receivables from insurance transactions
			Term deposits of foreign exchange from export proceeds
	Financial assets measured at fair value through other comprehensive income (FVOCI)	Placements with Bank Indonesia and other banks	Certificates of deposits
		Investment securities	

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.8. Classification of financial assets and liabilities (continued)

The Group classifies the financial assets and liabilities into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below. (continued)

<table>
<tr><th colspan="2">Category of financial assets and liabilities</th><th colspan="2">Classes (as determined by the Group)</th><th>Subclasses</th></tr>
<tr><td rowspan="20">Financial liabilities</td><td>Financial liabilities measured at fair value through profit or loss (FVPL)</td><td colspan="2">Financial liabilities measured at fair value through profit or loss</td><td>Derivative liabilities</td></tr>
<tr><td rowspan="19">Financial liabilities measured at amortised cost</td><td colspan="3">Deposits from customers</td></tr>
<tr><td colspan="3">Sharia deposits</td></tr>
<tr><td colspan="3">Deposits from other banks</td></tr>
<tr><td colspan="3">Acceptance payables</td></tr>
<tr><td colspan="3">Securities sold under agreements to repurchase</td></tr>
<tr><td colspan="3">Debt securities issued</td></tr>
<tr><td colspan="3">Borrowings</td></tr>
<tr><td colspan="3">Commitments and contingencies transactions</td></tr>
<tr><td rowspan="8">Accruals and other liabilities</td><td>Other liabilities:</td></tr>
<tr><td>- Accrued interest expenses</td></tr>
<tr><td>- Liabilities related to ATM and credit card transactions</td></tr>
<tr><td>- Liabilities from customer transactions</td></tr>
<tr><td>- Liabilities from insurance transactions</td></tr>
<tr><td>- Finance lease liabilities</td></tr>
<tr><td>- Term deposits of foreign exchange from export proceeds</td></tr>
<tr><td colspan="3">Subordinated bonds</td></tr>
<tr><td rowspan="3">Commitment and contingencies</td><td colspan="4">Unused credit facilities</td></tr>
<tr><td colspan="4">Irrevocable letters of credit</td></tr>
<tr><td colspan="4">Bank guarantee issued</td></tr>
</table>

g.9. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated statements of financial position when there is a legally enforceable right of set-off and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. In certain situations, even though the offset on the main agreements exist, the lack of management intention to settle on a net basis results in the financial assets and liabilities being reported gross on the consolidated statements of financial position.

g.10. Financial guarantee contracts and other commitment receivables

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans and other banking facilities, and unused provision of funds facilities.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.10. Financial guarantee contracts and other commitment receivables (continued)

Financial guarantees are initially recognised in the consolidated financial statements at fair value on the date the guarantee was given. The fair value of a financial guarantee at inception is likely to equal the premium received because all guarantees are agreed on arm's length terms and the initial fair value is amortised over the life of the financial guarantees.

Subsequently, they are measured at the higher of amortised amount and expected credit losses amount based on SFAS 71.

g.11. Allowance for impairment losses of financial assets

The group assesses on a forward-looking basis the expected credit loss ("ECL") associated with its financial asset instruments carried at amortised cost and fair value at other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk to financial asset measured at amortised cost and at fair value through other comprehensive income (FVOCI). If at the reporting date, credit risk on financial asset has not increased significantly since initial recognition, the Group shall measure the allowance for losses for that financial asset at the amount of 12 (twelve) months expected credit losses. If the credit risk on that financial asset has increased significantly since initial recognition, the Group shall measure the allowance for losses at the amount of expected credit losses over its lifetime.

12-month ECL and Lifetime ECL

12-month ECL is the portion of ECL that result from default events that are possible within the 12 months after reporting date (or the shorter period if expected life of financial asset is less than 12 months). 12-month ECL is weighted by probability of default.

Lifetime ECL is the ECL that result from all possible default events over the expected life of financial asset.

Staging Criteria

Financial asset must be allocated to one of three stages of impairment (stage 1, stage 2, stage 3) by determining whether there is a significant increase in credit risk on the financial asset since initial recognition or whether the facility has defaulted on each reporting date.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.11. Allowance for impairment losses of financial assets (continued)

Staging Criteria (continued)

Stage 1: include financial assets that do not have a significant increase in credit risk since initial recognition or have a low credit risk at the reporting date. For these assets, a 12-month ECL will be calculated.

Stage 2: includes financial assets that experience a significant increase in credit risk at the reporting date, but do not have objective evidence of impairment. For these assets, lifetime ECL will be calculated. Lifetime ECL are the ECL that results from all possible default events over the expected life of financial asset.

Stage 3: includes financial assets that have an objective evidence of impairment at the reporting date. For these assets consist of default debtors.

The main factor in determining whether the financial assets need 12-month ECL (stage 1) or lifetime ECL (stage 2) is Significant Increase on Credit Risk ("SICR") criteria. Determinations of SICR criteria needs review whether significant increase in credit risk occurred at each reporting date.

SFAS 71 requires supportable information about past events, current condition and forecasts of future economic conditions. Estimated movement on expected credit losses have to be reflected and directly consistent with changes in observed related data over the period. This ECL calculation needs forward-looking estimation from Probability of Default ("PD"), Loss Given Default ("LGD") and Exposure At Default ("EAD").

For loan commitments and financial guarantee contracts, the date when the Group become a party in an irrevocable commitment is the date of initial recognition for implementation of impairment purposes.

Probability of Default ("PD")

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.11. Allowance for impairment losses of financial assets (continued)

Loss Given Default ("LGD")

The loss that is expected to arise on default, incorporating the impact of relevant forward-looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Group expects to receive. The Group estimates LGD based on the historical recovery rates and taking into account forward-looking economic assumptions if relevant.

Exposure at Default ("EAD")

The expected loss of balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of repayments of principal and interest, amortisation and prepayments, together with the impact of forward-looking economic assumptions where relevant.

h. Allowance for impairment losses on non-financial assets

Assets that have an indefinite useful life - for example, goodwill or intangible assets not ready for use - are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows, which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

Reversal on impairment loss for assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognised on profit or loss, except for assets measured using the revaluation model as required by other SFAS. Impairment losses relating to goodwill would not be reversed.

i. Current accounts with Bank Indonesia and other banks

Current accounts with Bank Indonesia and other banks are stated at face value or the gross value of the outstanding balance, less allowance for impairment losses, where appropriate. Current accounts with Bank Indonesia and other banks are classified as financial assets measured at amortised cost. Refer to Note 2g for accounting policy for financial assets measured at amortised cost.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

j. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks are classified as financial assets measured at amortised cost and measured at fair value through other comprehensive income. Refer to Note 2g for accounting policy for financial assets measured at amortised cost and measured at fair value through other comprehensive income.

k. Financial assets and liabilities at fair value through profit or loss

Financial assets and liabilities at fair value through profit or loss consist of securities traded in the money market such as Certificates of Bank Indonesia ("SBI"), *Sekuritas Rupiah* and *Valas Bank Indonesia*, Bank Indonesia Treasury Bills ("SBBI"), Government Treasury Bills ("SPN"), Sharia Government Treasury Bills ("SPNS"), Sukuk Bank Indonesia, Corporate Bonds, investment in shares, derivative financial instruments, and securities traded on the stock exchanges.

Refer to Note 2g for the accounting policy of financial assets and liabilities at fair value through profit or loss.

Derivative financial instruments

Derivative instruments are initially recognised at fair value on the date of which a derivative contract is entered into and are subsequently measured at their fair values. Fair values are obtained from quoted market prices in active markets, including recent market transactions and valuation techniques, including discounted cash flow and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Investment in sukuk measured at fair value through profit or loss

The Group initially recognises the investment in sukuk measured at fair value through profit or loss at fair value. The changes on fair value are recognised in the consolidated statements profit or loss.

The fair value of investment is determined by referencing to the following order:

- quoted price (without adjustments) in active market; or
- input other than quoted price in the observable active market.

Investment in sukuk measured at fair value through profit or loss is presented in the consolidated statements of financial position as part of financial assets at fair value through profit or loss.

l. Acceptance receivables and payables

Acceptance receivables are classified as financial assets measured at amortised cost, while acceptance payables are classified as financial liabilities measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost and financial liabilities measured at amortised cost.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

m. Loan receivables

Loan receivables are classified as financial assets measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost.

Syndicated, joint financing, and channelling loans are stated at amortised cost in accordance with the portion of risks borne by the Group.

The Group records restructure of troubled debt in accordance with the restructured type. In troubled debt restructuring which involves a modification of terms, reduction of portion of loan principal and/or combination of both, the Group records the effect of the restructuring by referring to Note 2g for the accounting policy of modification of financial assets.

n. Securities purchased under agreements to resell and securities sold under agreements to repurchase

Securities purchased under agreements to resell (reverse repo) are presented as asset in the consolidated financial statement at the agreed resell price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortised using the effective interest method as interest income over the period commencing from the acquisition date to the resell date. Securities purchased under agreements to resell (reverse repo) are classified as financial asset measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost.

Securities sold under agreements to repurchase (repo) are presented as liabilities and stated at the agreed repurchase price less the unamortised interest expense. Unamortised interest expense is the difference between selling price and agreed repurchase price and is recognised as interest expense during the period from the securities are sold until the securities are repurchased. Securities sold are still recorded as assets in the consolidated statements of financial position because the securities ownership remains substantially with the Group as a seller. Securities sold under agreements to repurchase (repo) are classified as financial liabilities measured at amortised cost. Refer to Note 2g for the accounting policy of financial liabilities measured at amortised cost.

o. Consumer financing receivables

Consumer financing receivables are stated at net of joint financing, unearned consumer financing income and allowance for impairment losses. Consumer financing receivables are classified as financial assets measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost.

Unearned consumer financing income represents the difference between total instalments to be received from the consumer and the principal amount financed, plus or deducted with the unamortised transaction cost (income), which will be recognised as income over the term of the contract using effective interest rate method of the related consumer financing receivables.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

o. Consumer financing receivables (continued)

Unamortised transaction cost (income) are financing administration income and transaction expense which are incurred at the first time and directly attributable to consumer financing.

Early termination of a contract is treated as a cancellation of an existing contract and the resulting gain is recognised in the current year consolidated statements of profit or loss.

Consumer financing receivables will be written-off when they are overdue for more than 150 (one hundred and fifty) days for 4 (four) wheels motor vehicles and 180 (one hundred and eighty) days for 2 (two) wheels motor vehicles and based on management review on case by case basis.

Recoveries from receivables which had been written off in the current period are recorded by adjusting the allowance account, while recovery of financial assets previously written-off are recognised as other income.

Joint financing

All joint financing agreements entered by the Subsidiary are joint financing without recourse in which only the Subsidiary's financing portion of the total instalments are recorded as consumer financing receivables in the consolidated statements of financial position (net approach). Consumer financing income is presented in the consolidated statements of profit or loss and other comprehensive income after deducting the portions belong to other parties participated to these joint financing transactions.

Receivables from collateral vehicles reinforced

Receivables from collateral vehicles reinforced represent receivables derived from motor vehicle collaterals owned by customers for settlement of their consumer financing receivables, which is presented as part of consumer financing receivables.

In case of default, the customer gives the right to the Group to sell the motor vehicle collaterals or take any other actions to settle the outstanding receivables.

Consumers are entitled to the positive differences between the proceeds from sales of foreclosed collaterals and the outstanding consumer financing receivables. If the differences are negative, the resulting losses are charged to the current year consolidated statements of profit or loss and other comprehensive income.

Expenses in relation with the acquisition and maintenance of receivables from collateral vehicles reinforced are charged to the current year consolidated statements of profit or loss and other comprehensive income when incurred.

p. Finance lease receivables

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfilment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

p. Finance lease receivables (continued)

Leases are classified as finance leases if such leases transfer substantially all the risks and rewards related to the ownership of the lease assets. Leases are classified as operating leases if the leases do not transfer substantially all the risks and rewards related to the ownership of the leased assets.

Assets held under finance lease receivables are recognised in the consolidated statements of financial position at an amount equal to the net investment in the leases. Receipts from lease receivables are treated as repayments of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting constant periodic rate of return on the Group's net investment as lessor in the finance leases.

Finance leases receivables will be written off when they are overdue for more than 150 (one hundred fifty) days and based on management review of individual case. Recoveries from receivables previously written-off are recognised as other income upon receipt.

q. Assets related to sharia transactions

Assets related to sharia transactions is financing activities carried out by PT Bank BCA Syariah, a Subsidiary, in the form of *murabahah* receivables, funds of *qardh*, *mudharabah* financing, *musyarakah* financing and assets acquired for *ijarah*.

Brief explanation for each type of sharia financing is as follows:

Murabahah is a financing agreement to sell or purchase of goods, in which the selling price equals to the cost of goods plus a pre-agreed profit margin and the seller should disclose its cost to the buyer. *Murabahah* receivables is stated at balance of receivables less deferred margin and allowance for impairment losses.

Ijarah is a lease agreement for goods and/or services, including the right to use, between the owner of a leased object (lessor) and lessee, to generate income from the leased object. *Ijarah muntahiyah bittamlik* is a lease agreement between lessor and lessee to obtain income from the leased object with an option to transfer the ownership title of leased object through purchase/sale or as a gift (*hibah*) at certain period as agreed in the lease agreement (*akad*). *Ijarah muntahiyah bittamlik* assets are stated at the acquisition costs less accumulated depreciation. *Ijarah* receivable is recognised at maturity date based on unearned lease income and presented at net realisable value, i.e. balance of the receivables less allowance for impairment losses.

Mudharabah is an investment of funds from the owner of fund (*malik*, *shahibul maal*, or sharia bank) to a fund manager (*amil*, *mudharib*, or customer) for a specific business activity, under a profit or revenue sharing agreement between the two parties at a pre-agreed ratio (*nisbah*). *Mudharabah* financing is stated at financing balance less allowance for impairment losses.

Musyarakah is an investment of funds from the owners of funds to combine their funds for a specific business activity, for which the profits are shared based on a pre-agreed *nisbah*, while losses are borne proportionally by the fund owners.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

q. Assets related to sharia transactions (continued)

Permanent *musyarakah* is a *musyarakah* for which the amount of funds contributed by each party is fixed until the end of the agreement. Declining *musyarakah* (*musyarakah mutanaqisha*) is *musyarakah* with a condition that the amount contributed by a party will be declining from time to time as it is transferred to another party, such that at the end of the agreement, the other party will fully own the business. *Musyarakah* financing is stated at financing balance less allowance for impairment losses.

The Subsidiary determines the allowance for impairment losses of sharia financing receivables in accordance with the quality of each financing receivable by referring to the requirements of Financial Services Authority, except for *murabahah* receivables. In accordance with SFAS No. 102 "Accounting for Murabahah" and Indonesia Sharia Banking Accounting Guidelines (PAPSI Revised 2013), the Bank calculates individual impairment for for murabahah receivable in accordance with IFAS No. 102 "Impairment of Murabahah Receivables". The Bank assesses whether there is any objective evidence that a financial assets is impaired at each statement of financial position date. The Bank uses the migration analysis method which is a statistical model analysis method to assess allowance for impairment losses on collective receivables. The Bank uses 5 (five) years historical data to compute for the Probability of Default ("PD") and Loss Given Default ("LGD").

r. Investment securities

Investment securities consist of traded securities in the money market and stock exchange such as Government Bonds, *Sekuritas Rupiah* and *Valas Bank Indonesia*, Sukuk Bank Indonesia, Sukuk, Corporate Bonds, Certificates of Bank Indonesia, mutual funds, medium term notes and shares. Investment securities are classified as financial assets measured at amortised cost and measured at fair value through other comprehensive income. Refer to Note 2g for the accounting policy for financial assets measured at amortised cost and at fair value through other comprehensive income.

Investments in sukuk measured at cost and measured at fair value through other comprehensive income

The Group determines the classification of their investment in sukuk based on business model in accordance with SFAS 110 "Accounting for Sukuk" as follows:

- Investment securities are measured at cost and are presented at acquisition cost (including transaction costs) adjusted for unamortised premiums and/or discounts. Premiums and discounts are amortised over the period to maturity.

- Investment securities are measured at fair value through other comprehensive income which is stated at fair value. Unrealised gains or losses due to the increase or decrease in fair value are presented in other comprehensive income for the year.

s. Fixed assets

Fixed assets are initially recognised at acquisition cost. Acquisition cost includes expenditures directly attributable to bring the assets for their intended use. Except for land, subsequent to initial measurement, all fixed assets are measured using cost model, which is cost less accumulated depreciation and accumulated impairment losses. Land is not depreciated.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

s. Fixed assets (continued)

In 2016, the Bank changed its accounting policy related to subsequent measurement of land from cost model to revaluation model. The change of accounting policy is implemented prospectively.

Land is presented at fair value, based on valuation performed by external independent valuers which are registered with OJK. Valuation of land is carried out by appraisers who have professional qualifications. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of revalued assets does not differ materially from their fair values at the reporting date.

Increases arising on the revaluation are credited to “revaluation surplus of fixed assets” as part of other comprehensive income. However, the increase is recognised in profit or loss up to the amount of the same asset impairment from revaluation previously recognised in the consolidated statements of profit or loss and other comprehensive income. Decreases that offset previous increases of the same asset are debited against ”revaluation surplus of fixed assets” as part of other comprehensive income, all other decreases are charged to the consolidated statements of profit or loss.

Costs relating to the acquisition of legal titles on the land rights are recognised as part of acquisition cost of land. The costs of extension or renewal of legal titles on the land rights are charged to consolidated profit or loss as incurred because the amount is not significant.

Buildings are depreciated using the straight-line method over their estimated useful lives of 20 (twenty) years. Other fixed assets are depreciated over their estimated useful lives ranging from 2 (two) to 8 (eight) years using the double-declining balance method for the Bank and PT BCA Finance, and straight-line method for other Subsidiaries. The effect of such different depreciation method is not material to the consolidated financial statements. For all fixed assets, the Group has determined residual values to be “nil” for the calculation of depreciation.

Subsequent costs are included in the asset’s carrying amount or recognised as a separate asset as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of replaced part is derecognised. All other repairs and maintenance are charged to the consolidated statements of profit or loss and other comprehensive income during the financial period in which they are incurred.

Buildings under construction are stated at acquisition cost. The accumulated costs will be transferred to the buildings account when construction is completed and the buildings are ready for their intended use.

When assets are disposed, their acquisition cost and the related accumulated depreciation are eliminated from the consolidated statements of financial position, and the resulting gain or loss on the disposal of fixed assets is recognised in the current year consolidated statements of profit or loss. When revalued assets are sold, the amounts included in equity are transferred to retained earnings.

At each reporting date, residual value, useful life and depreciation method are reviewed, and if required, will be adjusted and applied in accordance with the requirement of prevailing Statement of Financial Accounting Standards.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

s. Fixed assets (continued)

When the carrying amount of fixed assets measured using cost model is greater than its estimated recoverable amount, it is written down to its recoverable amount and the impairment loss is recognised in the current year consolidated statements of profit or loss and other comprehensive income.

t. Other assets

Other assets include accrued interest income, receivables, foreclosed assets, abandoned properties, interoffice accounts, and others.

Abandoned properties represent the Group is fixed assets in the form of properties which were not used for the Group business operational activity.

Foreclosed assets are presented at their net realisable values. Net realisable value is the fair value of the foreclosed assets less estimated costs to sale the foreclosed assets. Differences between the net realisable value and the proceeds from disposal of the foreclosed assets are recognised as current year gain or loss at the year of disposal.

The Bank measures AYDA at the lower of the carrying amount and fair value after deducting the estimated costs to sell the AYDA. The difference between the net realisable value and the sale of AYDA is recognised as gain or loss in the current year when it is sold.

Expenses for maintaining foreclosed assets and abandoned properties are recognised in the current year consolidated statements of profit or loss and other comprehensive income as incurred. Any permanent impairment loss that occurred will be charged to the current year consolidated statements of profit or loss and other comprehensive income. Refer to Note 2h for changes in accounting policy to determine impairment losses on foreclosed assets and abandoned properties.

u. Intangible assets

Intangible assets consist of software and goodwill.

Software

Software is stated at cost less accumulated amortisation and accumulated impairment losses. Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with maintaining computer software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as software. Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period. Amortisation is recognised in consolidated statements of profit or loss using a double-declining balance method over the estimated useful economic life of 4 (four) years.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

u. Intangible assets (continued)

Intangible assets consist of software and goodwill. (continued)

Goodwill

Goodwill represents the excess of the aggregate amount of the consideration transferred and the amounts of non-controlling interest and the amounts of the identifiable assets acquired and the liabilities assumed at the date of acquisition. Goodwill is not amortised but tested for impairment at each reporting date and carried at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each cash-generating unit (CGU), or group of CGUs, that is expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level. For Group accounting policy of impairment losses refer to Note 2h.

v. Deposits from customers and other banks

Deposits from customers are the fund trusted by customers (exclude banks) to the Bank based on fund deposits agreements. Included in this account are current accounts, saving accounts, time deposits and certificates of deposits.

Deposits from other banks represent liabilities to other banks, both domestic and overseas banks, in the form of current accounts, saving accounts, time deposits, and interbank call money.

Deposits from customers and deposits from other banks are classified as financial liabilities at amortised cost. Incremental costs directly attributable to acquisition of deposits from customers and deposits from other banks are deducted from the amount of deposits from customers and deposits from other banks. Refer to Note 2g for the accounting policy of financial liabilities at amortised cost.

w. Sharia deposits

Sharia deposits are deposits from third parties in form of *wadiah* demand deposits and *wadiah* savings. *Wadiah* demand deposits can be used as payment instrument and can be withdrawn using cheque and payment slip. *Wadiah* demand deposits and *wadiah* savings are entitled to receive bonus in accordance with Subsidiary's policy. *Wadiah* demand deposits and *wadiah* savings are stated at nominal amount of deposits from customers. Sharia deposits are classified as financial liabilities measured at amortised cost. Refer to Note 2g for accounting policy on financial liabilities measured at amortised cost.

x. Temporary *syirkah* deposits

Temporary *syirkah* deposit is an investment with *mudharabah muthlaqah* agreement, where the owner of funds (*shahibul maal*) gives flexibility to fund manager (*mudharib*/Subsidiary) in managing the investment with the purpose that the returns are to be shared based on a pre-agreed basis.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

x. Temporary *syirkah* deposits (continued)

Temporary *syirkah* deposits consist of *mudharabah* saving, *mudharabah* time deposits and *Sertifikat Investasi Mudharabah Antarbank* ("SIMA"). These funds obtained by Subsidiary which has the right to manage and invest fund, according to Subsidiary's policy or limitation from fund holders, whereby gains are to be shared based on the agreement. In case that the decrease of temporary *syirkah* deposits was caused by normal losses, and not caused by willful default, negligence or breach of the agreement, the Subsidiary has no obligation to return or cover the fund losses or deficit.

Mudharabah saving is deposit from third parties which are entitled to receive sharing revenue for the utilisation of the funds with a pre-agreed and approved *nisbah*. *Mudharabah* saving is stated at the liabilities to customers.

Mudharabah time deposit is deposit from third parties which can only be withdrawn at a specific time based on the agreement between holder of *mudharabah* time deposits and the Subsidiary. *Mudharabah* time deposits are stated at nominal amount based on the agreement between holder of *mudharabah* time deposits and the Subsidiary.

Temporary *syirkah* deposit can not be classified as liability. When the Subsidiary incurs losses, the Subsidiary does not possess any liability to return the initial fund amount from the fund owners except from negligence or default of the Subsidiary. Temporary *syirkah* deposit can not be classified as equity because it has maturity date and owner and it does not possess any ownership rights equal to shareholders as voting rights and rights of gain realisation from current assets and non-investment assets.

Temporary *syirkah* deposit is one of the elements of consolidated financial statements, it in accordance with sharia principle which give rights to Subsidiary to manage the fund, including blending the funds with other funds.

Owners of temporary *syirkah* deposits obtain part of gain as agreed and incur losses based on the amount from each parties. Revenue sharing of temporary *syirkah* deposits can be done by revenue sharing concept or profit sharing concept.

y. Debt securities issued

Debt securities issued by Subsidiary which consists of bonds payable, are classified as other financial liabilities measured at amortised cost. Issuance costs in connection with the issuance of debt securities are recognised as discounts and directly deducted from the proceeds of debt securities issued and amortised over the period of debt securities using the effective interest method. Debt securities issued is classified as financial liabilities at amortised cost. Refer to Note 2g for the accounting policy of financial liabilities measured at amortised cost.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

z. Subordinated bonds

Subordinated bonds are classified as financial liabilities measured at amortised cost. Incremental costs directly attributable to the issuance of subordinated bonds are deducted from the amount of subordinated bonds received. Refer to Note 2g for the accounting policy for financial liabilities at amortised cost.

aa. Provision

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are determined by discounting the estimated future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

ab. Accruals and other liabilities

Accruals and other liabilities consist of accrued interest expense, liabilities related to customer and insurance transactions, security deposits, unearned revenue, finance lease liabilities and others.

ac. Earnings per share

Basic earnings per share is computed based on net income for the current year attributable to equity holders of parent entity divided by the weighted average number of outstanding issued and fully paid-up common shares during the year after considering the treasury stocks.

As of 31 December 2023 and 2022, there were no diluted instruments. Therefore, diluted earnings per share is equivalent to basic earnings per share.

ad. Interest income and expenses & sharia income and expenses

Interest income and expenses

Interest income and expenses are recognised in the consolidated statements of profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates future cash flows by considering all contractual terms of the financial instrument but not future credit losses.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ad. Interest income and expenses & sharia income and expenses (continued)

Interest income and expenses (continued)

The calculation of the effective interest rate includes transaction costs (Note 2g) and all fees and points paid or received that are an integral part of the effective interest rate.

Interest income and expenses presented in the consolidated statements of profit or loss and other comprehensive income include:

- Interest on financial assets and liabilities at amortised cost calculated using the effective interest rate method;
- Interest on investment securities at fair value through other comprehensive income calculated using the effective interest rate method;
- Interest income on all financial assets at fair value through profit or loss are considered to be incidental to the Group's trading operations and are presented as part of net trading income; and
- Interest income on the impaired financial assets continues to be recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment losses.

Sharia income and expenses

Sharia income consists of *murabahah* profit, *ijarah* revenue (leases), and profit sharing from *mudharabah* and *musyarakah* financing.

Recognition of *murabahah* transaction profit with deferred payment or instalments is carried out during the contractual period in accordance with effective (annuity) method.

Ijarah revenue is recognised proportionally and net during the contractual period.

Musyarakah revenue sharing which is entitled to passive partner is recognised during the period in which the revenue occurs according to agreed *nisbah*.

Mudharabah revenue sharing is recognised during the period in which revenue sharing in accordance to agreed *nisbah* occurs, and not allowed to recognise revenue from projected business result.

Sharia expenses consist of *mudharabah* sharing expense and *wadiah* bonus expense. Sharing expenses consist of expense for profit distribution on third party funds which are calculated using profit distribution principle in accordance with agreed sharing ratio (*nisbah*) based on *wadiah*, *mudharabah muthlaqah* and *mudharabah muqayyadah* principles.

ae. Fees and commission income and expenses

Fees and commission income and expenses that are integral to the effective interest rate on a financial asset or liability are included in the measurement of the effective interest rate.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ae. Fees and commission income and expenses (continued)

Other fees and commission income, including bancassurance activity related fees, export-import related fees, cash management fees, service fees and/or related to a specific period and the amount is significant, are recognised as unearned income/prepaid expenses and amortised based on the straight-line method over the terms of the related transactions; otherwise, they are directly recognised as the related services are performed. Loan commitment fees are recognised on a straight-line method over the commitment period.

Commission income related to credit and debit card transactions, less costs directly related to these transactions, is presented on a net basis in the consolidated statement of profit or loss and other comprehensive income.

af. Net income from transactions at fair value through profit or loss

Net income from transactions at fair value through profit or loss comprises of net gains or losses related to financial assets and liabilities at fair value through profit or loss, including interest income and expenses from all financial instruments at fair value through profit or loss and all realised and unrealised fair value changes and foreign exchange differences.

ag. Post-employment benefits obligation

ag.1. Short-term liability

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated statements of financial position.

ag.2. Pension obligation

Entities in the Group operate various pension schemes. The Group has both defined benefit and defined contribution plans. A defined contribution plans is a pension plan under which the Group pays fixed contributions (funds) into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plans is an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service, and compensation.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ag. Post-employment benefits obligation (continued)

ag.2. Pension obligation (continued)

The liability recognised in the consolidated statements of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds (considering currently there is no deep market for high-quality corporate bonds) that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the consolidated statements of profit or loss and other comprehensive income.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the consolidated statements of changes in equity and in the consolidated statements of profit or loss and other comprehensive income.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailment programs are recognised immediately in the consolidated statements of profit or loss and other comprehensive income as past service costs.

For defined contribution plans, the Group pays contributions to pension plans on a mandatory, contractual or voluntary basis. However, since Job Creation Act requires an entity to pay to a worker entering into pension age a certain amount based on, the worker's length of service, the Group is exposed to the possibility of having to make further payments to reach that certain amount in particular when the cumulative contributions are less than that amount. Consequently for financial reporting purposes, defined contribution plans are effectively treated as if they were defined benefit plans.

ag.3. Other post-employment obligations

The Bank provides post-retirement healthcare benefits to their employees. The entitlement to these benefits is usually conditional on the employee remaining in service up to retirement age and the completion of a minimum service period. The expected costs of these benefits are reserved over the period of employment using projected unit credit method. These obligations are valued annually by independent qualified actuaries.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ag. Post-employment benefits obligation (continued)

ag.4. Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (i) when the Group can no longer withdraw the offer of those benefits; and (ii) when the Group recognises costs for a restructuring that is within the scope of SFAS 57 and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the reporting date are discounted to their present value.

ah. Current and deferred income tax

Income tax expense comprises of current and deferred taxes. Income tax expense is recognised in the consolidated statements of profit or loss and other comprehensive income, except to the extent that it relates to items recognised directly in other comprehensive income or equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the entities in the Group operate and generate taxable income. Management periodically evaluates positions taken in annual tax returns (“SPT”) with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ah. Current and deferred income tax (continued)

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ai. Leases transaction

At the inception of a contract, the Group assesses whether the contract is or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration. The Group can choose not to recognise the right-of-use asset and lease liabilities for:

- Leases with a lease term of 12 months or less; and
- Low value underlying assets

To assess whether a contract conveys the right to control the use of an identified asset, the Group shall assess whether:

- The Group has the right to obtain substantially all the economic benefit from use of the identified asset; and
- The Group has the right to direct the use of the identified asset. The Group has described when it has a decision-making rights that are the most relevant to changing how and for what purpose the asset is used are predetermined:
  1. The Group has the right to operate the asset;
  2. The Group has designed the asset in a way that predetermine how and for what purposes it will be used throughout the period of use.

The Group recognises a right-of-use asset and a leases liability at the leases commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the leases liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred.

The right-of-use asset is amortised over the straight-line method throughout the lease term.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ai. Lease Transaction (continued)

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that right cannot be readily determined, using incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as a discount rate.

Each lease payment is allocated between the liabilities and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Group presents right-of-use assets as part of “Fixed assets” and lease liabilities as part of “Other liabilities” in the consolidated statements of financial position.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the leases term.

The Group analyses the facts and circumstances for each type of landrights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the landrights do not transfer control of the underlying assets to the Group, but gives the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under SFAS 73, “Lease”, except if landrights substantially similar to land purchases, the Group applies SFAS 16 “Fixed Assets”.

aj. Operating segment

An operating segment is a component of the entity that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the entity’s other components, whose operating results are reviewed regularly by the chief operating decision-maker to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available. Segment results that are reported to the chief operating decision-maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise of head office expenses, fixed assets, income tax assets/liabilities, including current and deferred taxes.

The Group manages its businesses and identify reporting segment based on geographic region and product. Several regions have similar characteristics, have been aggregated and evaluated regularly by management. Gains/losses from each segment is used to assess the performance of each segment.

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

ak. Related parties transactions

The Group has transactions with related parties. In accordance with SFAS 7 "Related Party Disclosure", the meaning of a related party is a person or entity that is related to a reporting entity as follow:

a. A person or a close member of that person's family is related to a reporting entity if that person:
   i. has control or joint control over the reporting entity;
   ii. has significant influence over the reporting entity; or
   iii. is member of the key management personnel of the reporting entity or a parent of the reporting entity.

b. An entity is related to a reporting entity if any of the following conditions applies:
   i. the entity and the reporting entity are members of the same group (which means that each parent, subsidiary and fellow subsidiary is related to the others);
   ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);
   iii. both entities are joint ventures of the same third party;
   iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
   v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
   vi. the entity controlled or jointly controlled by a person identified in (a);
   vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

The nature of transactions and balances of accounts with related parties are disclosed in the Note 47.

3. USE OF ESTIMATES AND JUDGMENT

This disclosure supplements the commentary on financial risk management (Note 42).

a. Key sources of estimation uncertainty

a.1. Allowance for impairment losses of financial assets

According to SFAS 71, the measurement of the expected credit loss allowance for financial assets measured at amortised cost and at fair value through other comprehensive income is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour.

3. USE OF ESTIMATES AND JUDGMENT (continued)

This disclosure supplements the commentary on financial risk management (Note 42). (continued)

a. Key sources of estimation uncertainty (continued)

a.1. Allowance for impairment losses of financial assets (continued)

Significant estimates are required in applying the SFAS 71 requirements for measuring allowance for impairment losses, such as:

- Determining criteria for Significant Increase in Credit Risk;
- Choosing appropriate models and assumptions for the measurement of allowance for impairment losses;
- Establishing the number and relative weightings of forward-looking scenarios for each type of segment/product;
- Establishing the segments of similar financial assets for the purposes of measuring allowance for impairment losses;
- Estimate debtor's cash flow in the calculation of individual impairment.

Detailed information about financial risk management related to the judgments and estimates made by the Group is set out in Note 42.

a.2. Determining fair values of financial instruments

In determining the fair value of financial assets and liabilities for which there is no observable market price, the Group must use the valuation techniques as described in Note 2g for financial instruments that trade infrequently and have little price transparency, fair value is less objective and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks.

a.3. Post-employment benefits obligations

Present value of retirement obligations depends on several factors which determined by actuarial basis using several assumptions. Assumptions used to determine expenses (revenues) of net pension including discount rate and future salary growth. Any changes on these assumptions will affect the recorded amount of pension obligations.

a.4. Taxation

The Group requires significant judgment in determining tax provisions. Group determines tax provisions based on estimates of the possible additional tax expense. If the final outcome is different from the amount originally recorded, the difference will have an impact in the profit or loss.

b. Critical accounting judgments in applying the Group accounting policy

Critical accounting judgments in applying the Group accounting policies include:

b.1. Valuation of financial instruments

The Group accounting policies on fair value measurements are discussed in Note 2g.

Information regarding the fair value of financial instruments is disclosed in Note 37.

3. USE OF ESTIMATES AND JUDGMENT (continued)

This disclosure supplements the commentary on financial risk management (Note 42). (continued)

b. Critical accounting judgments in applying the Group accounting policy (continued)

Critical accounting judgments in applying the Group accounting policies include: (continued)

b.2. Financial asset and liability classification

The Group's accounting policies provide scope for assets and liabilities to be designated at the inception into different accounting categories in accordance with the prevailing accounting standards and based on certain circumstances:

- In classifying financial assets as "measured at fair value through profit or loss", the Group has determined that the financial assets meet the description of assets measured at fair value through profit or loss as set out in Note 2g;
- In classifying financial assets as "measured at amortised cost", the Group has determined that the financial assets meet the description of assets measured at amortised cost as set out in Note 2g;
- In classifying investment in sukuk as "measured at cost" and "measured at fair value through other comprehensive income", the Group has determined that the investment meets the classification requirements as set out in Note 2r.

4. CASH

	2023	2022
Rupiah	20,478,286	20,296,643
Foreign currencies	1,223,228	1,062,866
	21,701,514	**21,359,509**

The balance of cash in Rupiah includes cash in Automatic Teller Machines ("ATM") amounting to Rp 8,456,193 and Rp 9,214,150 as of 31 December 2023 and 2022, respectively.

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	2023	2022
Rupiah	88,703,316	100,129,888
Foreign currencies	3,914,389	3,980,407
	92,617,705	**104,110,295**

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

Average effective interest rates (yield) per annum of current accounts with Bank Indonesia denominated in Rupiah as of 31 December 2023 and 2022 were 0.72% and 0.61%, respectively.

Current accounts with Bank Indonesia are provided to comply with the Reserve Requirement ("RR") of Bank Indonesia. On 31 December 2023 and 2022, the Ratio of Rupiah and Foreign Currencies RR as well as the Ratio of Macroprudential Liquidity Buffer ("MPLB") that must be met by the Bank are as follows:

	2023	2022
Rupiah		
- RR	6.20%	7.30%
(i) RR on daily basis	0.00%	0.00%
(ii) RR on average basis	9.00%	9.00%
(iii) RR reduction incentives	-2.80%	-1.70%
- MIR	1.96%	2.67%
- MPLB	5.00%	6.00%
Foreign currencies		
- RR	4.00%	4.00%
(i) RR on daily basis	2.00%	2.00%
(ii) RR on average basis	2.00%	2.00%

RR is a minimum reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia. MPLB is a minimum liquidity reserves that should be maintained by Bank, in the form of Bank Indonesia Certificates ("SBI"), Bank Indonesia Deposit Certificates ("SDBI"), Treasury Bills ("SBN"), *Sekuritas Rupiah Bank Indonesia* ("SRBI") which is determined by Bank Indonesia at certain percentage of the Bank's Third Party Fund.

As of 31 December 2023 and 2022, the Bank has fulfilled the RR ratios in Rupiah and foreign currencies, and MPLB ratios as follows:

	2023	2022
Rupiah		
- RR	6.40%	7.48%
(i) RR on daily basis	0.00%	0.00%
(ii) RR on average basis	6.40%	7.48%
- MIR	1.96%	2.67%
- MPLB	33.89%	34.69%
Foreign currencies		
- RR	4.71%	4.24%
(i) RR on daily basis	2.00%	2.00%
(ii) RR on average basis	2.71%	2.24%

Information on the classification and fair value of current account with Bank Indonesia is disclosed in Note 37. Information on the maturity of current account with Bank Indonesia is disclosed in Note 43.

6. CURRENT ACCOUNTS WITH OTHER BANKS

	2023	2022
Rupiah	60,097	24,474
Foreign currencies	5,555,155	4,728,185
Total current accounts with other banks before deducting allowance for impairment losses	5,615,252	4,752,659
Less:		
Allowance for impairment losses		
Rupiah	(323)	(148)
Foreign currencies	(576)	(595)
	(899)	(743)
Total current accounts with other banks - net	**5,614,353**	**4,751,916**

As of 31 December 2023 and 2022, the Group did not have balances of current accounts with other banks from related parties.

Average effective interest rates (yield) per annum of current accounts with other banks were as follows:

	2023	2022
Rupiah	4.03%	2.35%
Foreign currencies	3.01%	0.80%

As of 31 December 2023 and 2022, all current accounts with other banks were categorised as stage 1, had not experienced a significant increase in credit risk since initial recognition and had no objective evidence of impairment. The changes in the allowance for impairment losses on current accounts with other banks are as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(743)	-	-	(743)
Net changes in exposure	(179)	-	-	(179)
Foreign exchange difference	23	-	-	23
Balance, end of year	**(899)**	**-**	**-**	**(899)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(537)	-	-	(537)
Net changes in exposure	(154)	-	-	(154)
Foreign exchange difference	(52)	-	-	(52)
Balance, end of year	**(743)**	**-**	**-**	**(743)**

As of 31 December 2023 and 2022, management believes that the allowance for impairment losses is adequate to cover possible losses arising from uncollectible current accounts with other banks.

Information on the classification and fair value of current accounts with other banks is disclosed in Note 37. Information on the maturity of current accounts with other banks is disclosed in Note 43.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Details of placements with Bank Indonesia and other banks by type and contractual period at initial placement were as follows:

	2023					
	Up to 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	More than 12 months	Total
Bank Indonesia:						
Rupiah	751,891	-	-	-	-	751,891
Foreign currencies	-	-	-	-	-	-
Call money:						
Rupiah	1,050,000	50,000	-	-	-	1,100,000
Foreign currencies	-	1,452,228	-	-	-	1,452,228
Time deposits:						
Rupiah	667,240	420,342	176,124	366,423	-	1,630,129
Foreign currencies	64,138	5,571	-	-	-	69,709
Certificate of deposits:						
Rupiah	-	-	-	-	198,282	198,282
Others:						
Foreign currencies	106	-	-	-	-	106
	2,533,375	1,928,141	176,124	366,423	198,282	5,202,345
Less:						
Allowance for impairment losses						
Rupiah						(663)
Foreign currencies						(21)
						(684)
Total placements with Bank Indonesia and other banks - net						**5,201,661**

	2022					
	Up to 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	More than 12 months	Total
Bank Indonesia:						
Rupiah	4,593,243	-	-	-	-	4,593,243
Foreign currencies	11,675,625	2,412,963	-	-	-	14,088,588
Call money:						
Rupiah	2,830,000	450,000	-	-	-	3,280,000
Foreign currencies	1,546,361	5,648,604	544,863	155,675	-	7,895,503
Time deposits:						
Rupiah	530,242	505,646	88,166	394,003	-	1,518,057
Foreign currencies	1,543	5,572	-	-	-	7,115
Others:						
Foreign currencies	109	-	-	-	-	109
	21,177,123	9,022,785	633,029	549,678	-	31,382,615
Less:						
Allowance for impairment losses						
Rupiah						(1,940)
Foreign currencies						(3,523)
						(5,463)
Total placements with Bank Indonesia and other banks - net						**31,377,152**

As of 31 December 2023 and 2022, the Group did not have balances of placements with other banks from related parties.

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

Changes in unrealised gains (losses) from placements with other banks measured at fair value through other comprehensive income are as follows:

	2023	2022
Balance, beginning of year - before deferred income tax	-	150
Addition of unrealised gains (losses) during the year - net	(1,086)	(161)
Realised gains (losses) during the year - net	-	11
Total before deferred income tax	(1,086)	-
Deferred income tax (Note 20)	206	-
Balance, end of year - net	**(880)**	-

During 2023 and 2022, all placements with other banks were categorised as stage 1, had not experienced a significant increase in credit risk since initial recognition and had no objective evidence of impairment. The changes in the allowance for impairment losses on placements with other banks are as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(5,463)	-	-	(5,463)
Net changes in exposure	4,639	-	-	4,639
Foreign exchange difference	140	-	-	140
Balance, end of year	**(684)**	**-**	**-**	**(684)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(4,132)	-	-	(4,132)
Net changes in exposure	(1,170)	-	-	(1,170)
Foreign exchange difference	(161)	-	-	(161)
Balance, end of year	**(5,463)**	-	-	**(5,463)**

Average effective interest rates (yield) per annum of placements with Bank Indonesia and other banks were as follows:

	2023	2022
Bank Indonesia and call money:		
Rupiah	5.70%	2.99%
Foreign currencies	4.87%	1.53%
Time deposits:		
Rupiah	4.41%	3.02%
Foreign currencies	2.62%	1.03%
Certificates of deposits:		
Rupiah	6.24%	-

7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

The range of contractual interest rates of time deposits owned by the Group in Rupiah currency during the years ended 31 December 2023 and 2022 were 2.00% - 6.80% and 1.90% - 6.30%, respectively, and for certificates of deposit in Rupiah are 6.53% and nil, respectively, while time deposits in foreign currencies were 2.00% - 6.80% and 0.16% - 5.09%, respectively.

As of 31 December 2023 and 2022, there were no placements with Bank Indonesia and other banks which were used as collateral for securities trading transaction.

As of 31 December 2023 and 2022, management believes that the allowance for impairment losses is adequate to cover possible losses arising from uncollectible placements with Bank Indonesia and other banks.

Information on the classification and fair value of placements with Bank Indonesia and other banks is disclosed in Note 37. Information on the maturity of placements with Bank Indonesia and other banks is disclosed in Note 43.

8. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets and liabilities at fair value through profit or loss consist of:

	2023		2022	
	Nominal value	Fair value	Nominal value	Fair value
Financial assets:				
Securities				
Sekuritas Rupiah Bank Indonesia	9,842,000	9,556,560	-	-
Government bonds	1,086,678	1,101,960	1,427,188	1,438,042
Bank Indonesia Treasury Bills	3,485,881	3,474,298	-	-
Sukuk	51,796	51,082	92,116	91,158
Corporate bonds	12,650	12,656	-	-
Mutual Funds	119,918	123,033	21,752	23,149
Investment in shares	-	297,442	-	398,493
Others	189,354	224,115	195,696	181,969
	14,788,277	14,841,146	1,736,752	2,132,811
Derivative assets				
Forward		91,843		46,307
Swap		121,817		51,728
Spot		3,854		2,283
		217,514		100,318
		15,058,660		2,233,129
Financial liabilities:				
Derivative liabilities				
Forward		47,698		40,705
Swap		73,204		331,715
Spot		1,863		10,853
		122,765		383,273

8. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

The detail of investment in shares owned by the Group based on counterparties as of 31 December 2023 and 2022 are as follows:

	2023	2022
Related parties	8,642	8,642
Third parties	288,800	389,851
Total investment in shares	**297,442**	**398,493**

Information on the classification and fair value of financial assets and liabilities measured at fair value through profit or loss is disclosed in Note 37. Information on the maturity of financial assets and liabilities measured at fair value through profit or loss is disclosed in Note 43.

9. ACCEPTANCE RECEIVABLES AND PAYABLES

a. The details of acceptance receivables

	2023	2022
Rupiah		
Non-bank debtors	4,370,505	3,133,006
Other banks	401,305	272,987
	4,771,810	3,405,993
Less:		
Allowance for impairment losses	(143,001)	(101,045)
	4,628,809	3,304,948
Foreign currencies		
Non-bank debtors	9,866,681	11,927,099
Other banks	304,248	182,006
	10,170,929	12,109,105
Less:		
Allowance for impairment losses	(140,114)	(214,412)
	10,030,815	11,894,693
Total acceptance receivables - net	**14,659,624**	**15,199,641**

9. ACCEPTANCE RECEIVABLES AND PAYABLES (continued)

b. The details of acceptance payables

	2023	2022
Rupiah		
Non-bank debtors	601,745	396,434
Other banks	872,788	1,078,791
	1,474,533	1,475,225
Foreign currencies		
Non-bank debtors	306,438	182,006
Other banks	4,920,285	8,009,417
	5,226,723	8,191,423
Total acceptance payables	**6,701,256**	**9,666,648**

c. The movement of allowance for impairment losses of acceptance receivables

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(89,779)	(26,245)	(199,433)	(315,457)
Transfer to lifetime expected credit losses (Stage 2)	309	(7,185)	-	(6,876)
Transfer to 12 months expected credit losses (Stage 1)	(27)	55	-	28
Net changes in exposure	10,320	7,821	19,156	37,297
Foreign exchange difference	1,288	115	490	1,893
Balance, end of year	**(77,889)**	**(25,439)**	**(179,787)**	**(283,115)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(94,822)	(9)	(424,453)	(519,284)
Transfer to lifetime expected credit losses (Stage 2)	12,409	(13,346)	-	(937)
Transfer to 12 months expected credit losses (Stage 1)	(50)	53	3	6
Net changes in exposure	(1,280)	(11,903)	238,251	225,068
Foreign exchange difference	(6,036)	(1,040)	(13,234)	(20,310)
Balance, end of year	**(89,779)**	**(26,245)**	**(199,433)**	**(315,457)**

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible acceptance receivables.

As of 31 December 2023 and 2022, the Bank did not have balances of acceptance receivables and payables from and to related parties.

9. ACCEPTANCE RECEIVABLES AND PAYABLES (continued)

Information on the classification and fair value of acceptance receivables and payables is disclosed in Note 37. Information on the maturity of acceptance receivables and payables is disclosed in Note 43.

10. BILLS RECEIVABLE

a. The details of bills receivable

	2023	2022
Rupiah		
Non-bank debtors	13,153	8,605
Other banks	5,237,645	3,370,187
	5,250,798	3,378,792
Less:		
Allowance for impairment losses	(798)	(779)
	5,250,000	3,378,013
Foreign currencies		
Non-bank debtors	622,915	607,819
Other banks	4,514,327	1,916,431
	5,137,242	2,524,250
Less:		
Allowance for impairment losses	(3,718)	(6,356)
	5,133,524	2,517,894
Total bills receivables - net	**10,383,524**	**5,895,907**

b. The movement of allowance for impairment losses of bills receivables

The movement of allowance for impairment losses of bills receivables were as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(2,106)	-	(5,029)	(7,135)
Transfer to 12 months expected credit losses (Stage 1)	3	-	-	3
Net changes in exposure	(2,634)	-	5,163	2,529
Foreign exchange difference	221	-	(134)	87
Balance, end of year	**(4,516)**	**-**	**-**	**(4,516)**

10. BILLS RECEIVABLE (continued)

b. The movement of allowance for impairment losses of bills receivables (continued)

The movement of allowance for impairment losses of bills receivables were as follows: (continued)

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(1,841)	-	(44,820)	(46,661)
Transfer to 12 months expected credit losses (Stage 1)	48	-	3	51
Net changes in exposure	(4,663)	-	47,572	42,909
Foreign exchange difference	4,350	-	(7,784)	(3,434)
Balance, end of year	**(2,106)**	-	**(5,029)**	**(7,135)**

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible bills receivables.

As of 31 December 2023 and 2022, the Bank did not have balances of bills receivables to related parties.

Average effective interest rates (yield) per annum of bills receivable were as follows:

	2023	2022
Rupiah	11.55%	6.25%
Foreign currencies	5.52%	3.19%

Information on the classification and fair value of bills receivables is disclosed in Note 37. Information on the maturity of bills receivables is disclosed in Note 43.

11. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL

This account represents receivables to Bank Indonesia, other banks and third party for securities purchased with agreements to resell with details as follows:

	2023					
	Range of purchase date	Range of sale date	Resell price	Deferred interest income	Allowance for impairment losses	Carrying value
Transactions with Bank Indonesia:						
Underlying instruments:						
Government bonds	6 Jan - 27 Dec 23	5 Jan - 16 Aug 24	88,093,534	(1,733,855)	-	86,359,679
Government Treasury Bills	28 Apr - 29 Dec 23	3 Jan - 2 Aug 24	5,269,636	(2,988,267)	-	2,281,369
			93,363,170	(4,722,122)	-	88,641,048
Transactions with other banks:						
Underlying instruments:						
Government bonds	6 - 27 Dec 23	3 - 19 Jan 24	3,237,274	(4,312)	-	3,232,962
Sekuritas Rupiah Bank Indonesia	6 - 22 Dec 23	4 - 8 Jan 24	1,188,849	(1,122)	-	1,187,727
			4,426,123	(5,434)	-	4,420,689
Transactions with non-bank:						
Underlying instruments:						
Shares	12 - 29 Dec 23	12 Mar - 28 Jun 24	38,118	(2,704)	(998)	34,416
			38,118	(2,704)	(998)	34,416
			97,827,411	**(4,730,260)**	**(998)**	**93,096,153**

11. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL (continued)

This account represents receivables to Bank Indonesia, other banks and third party for securities purchased with agreements to resell with details as follows: (continued)

	2022					
	Range of purchase date	Range of sale date	Resell price	Deferred interest income	Allowance for impairment losses	Carrying value
Transactions with Bank Indonesia:						
Underlying instruments:						
Government bonds	7 Jan - 30 Dec 22	6 Jan - 29 Dec 23	150,732,374	(2,708,002)	-	148,024,372
Government Treasury Bills	30 Sep - 30 Dec 22	3 Jan - 29 Sep 23	1,909,699	(384,140)	-	1,525,559
			152,642,073	(3,092,142)	-	149,549,931
Transactions with other banks:						
Underlying instruments:						
Government bonds	1 - 29 Dec 22	2 - 9 Jan 23	4,386,635	(2,209)	-	4,384,426
			4,386,635	(2,209)	-	4,384,426
Transactions with non-bank:						
Underlying instruments:						
Shares	16 Nov 22	31 Jan 23	32,367	(313)	(1,299)	30,755
			32,367	(313)	(1,299)	30,755
			157,061,075	**(3,094,664)**	**(1,299)**	**153,965,112**

The movement of allowance for impairment losses on securities purchased under agreements to resell was as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(1,299)	-	-	(1,299)
Net changes in exposure	301	-	-	301
Balance, end of year	**(998)**	**-**	**-**	**(998)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(1,243)	-	-	(1,243)
Net changes in exposure	(56)	-	-	(56)
Balance, end of year	**(1,299)**	-	-	**(1,299)**

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible securities purchased under agreements to resell.

All securities purchased under agreements to resell as of 31 December 2023 and 2022 were denominated in Rupiah currency.

As of 31 December 2023 and 2022, the Group did not have balances of securities purchased under agreements to resell with related parties.

Average effective interest rates (yield) per annum of securities purchased under agreements to resell for the years ended 31 December 2023 and 2022 were 6.35% and 3.81%, respectively.

Information on the classification and fair value of securities purchased under agreements to resell is disclosed in Note 37. Information on the maturity of securities purchased under agreements to resell is disclosed in Note 43.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

12. LOANS RECEIVABLE

Loans receivable consisted of:

a. By type and currency

	2023	2022
Rupiah		
Related parties:		
Working capital	1,827,412	2,267,478
Investment	6,493,055	7,045,615
Consumer	10,530	13,359
	8,330,997	9,326,452
Third parties:		
Working capital	340,718,796	297,439,472
Investment	234,837,040	200,194,766
Consumer	141,807,967	124,213,262
Credit card	15,783,861	13,384,393
Employee loans	3,145,449	3,131,952
	736,293,113	638,363,845
	744,624,110	647,690,297
Foreign currencies		
Related parties:		
Investment	147,524	119,011
Third parties:		
Working capital	33,698,753	32,423,337
Investment	13,726,327	14,703,877
	47,425,080	47,127,214
	47,572,604	47,246,225
Total loans receivable	792,196,714	694,936,522
Less: Allowance for impairment losses		
Rupiah	(28,206,052)	(28,886,553)
Foreign currencies	(5,102,823)	(5,060,965)
	(33,308,875)	(33,947,518)
Total loans receivable - net	**758,887,839**	**660,989,004**

12. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

b. By economic sector and Bank Indonesia's collectability

	2023						
	Current	Special mention	Sub-standard	Doubtful	Loss	Allowance for impairment losses	Total
Rupiah							
Manufacturing	147,054,171	3,346,022	1,389,254	223,865	2,850,710	(8,648,573)	146,215,449
Business services	131,719,461	2,483,034	25,329	22,944	126,194	(5,644,536)	128,732,426
Trading, restaurants and hotels	158,487,639	3,025,986	343,151	378,470	2,263,191	(7,501,129)	156,997,308
Agriculture and agricultural facilities	30,681,430	155,371	3,248	87,453	119,930	(931,105)	30,116,327
Construction	33,994,897	303,115	25,292	79,823	142,185	(828,537)	33,716,775
Transportation and warehousing	24,993,376	90,244	246,557	3,352	13,171	(667,021)	24,679,679
Social/public services	11,174,243	110,908	9,808	19,968	11,594	(1,087,268)	10,239,253
Mining	12,802,808	16,354	-	31	1,684	(152,904)	12,667,973
Electricity, gas, and water	15,026,015	11,648	234	6,627	5,056	(139,250)	14,910,330
Household activities	136,976,779	5,810,519	333,320	361,498	1,480,710	(2,196,613)	142,766,213
Others	14,826,201	812,364	33,389	56,841	56,646	(409,116)	15,376,325
	717,737,020	16,165,565	2,409,582	1,240,872	7,071,071	(28,206,052)	716,418,058
Foreign currencies							
Manufacturing	23,881,384	381,987	-	-	3,455,165	(3,671,047)	24,047,489
Business services	2,796,647	-	-	-	-	(68,229)	2,728,418
Trading, restaurants and hotels	6,269,049	322,417	-	-	21,645	(1,251,454)	5,361,657
Agriculture and agricultural facilities	4,092,181	-	-	-	-	(28,851)	4,063,330
Construction	3,457	-	-	-	-	-	3,457
Transportation and warehousing	2,800,131	-	-	-	-	(57,943)	2,742,188
Social/public services	18,355	-	-	-	-	(185)	18,170
Mining	2,612,974	-	-	-	-	(9,729)	2,603,245
Electricity, gas, and water	917,212	-	-	-	-	(15,385)	901,827
	43,391,390	704,404	-	-	3,476,810	(5,102,823)	42,469,781
Total	**761,128,410**	**16,869,969**	**2,409,582**	**1,240,872**	**10,547,881**	**(33,308,875)**	**758,887,839**

	2022						
	Current	Special mention	Sub-standard	Doubtful	Loss	Allowance for impairment losses	Total
Rupiah							
Manufacturing	128,108,975	2,842,823	712,845	1,372,634	1,015,900	(8,752,884)	125,300,293
Business services	113,309,622	1,378,267	5,532	15,513	202,639	(5,543,792)	109,367,781
Trading, restaurants and hotels	142,795,198	2,467,940	362,647	240,335	2,088,470	(8,150,526)	139,804,064
Agriculture and agricultural facilities	34,171,801	84,938	5,269	10,121	107,905	(1,273,861)	33,106,173
Construction	32,993,566	117,689	7,640	22,192	75,806	(682,697)	32,534,196
Transportation and warehousing	17,691,267	54,531	1,733	2,632	24,072	(391,389)	17,382,846
Social/public services	10,675,812	56,010	1,605	5,069	39,497	(1,627,343)	9,150,650
Mining	3,795,309	51,678	7	-	8,746	(99,927)	3,755,813
Electricity, gas, and water	10,004,133	8,134	690	-	3,451	(122,879)	9,893,529
Household activities	122,426,345	3,537,086	144,804	188,937	1,060,496	(1,918,636)	125,439,032
Others	12,598,276	657,543	31,057	54,732	50,378	(322,619)	13,069,367
	628,570,304	11,256,639	1,273,829	1,912,165	4,677,360	(28,886,553)	618,803,744
Foreign currencies							
Manufacturing	23,331,369	371,344	-	2,748,401	785,198	(3,531,517)	23,704,795
Business services	2,291,864	-	-	-	-	(38,313)	2,253,551
Trading, restaurants and hotels	6,724,704	26,555	399,656	-	1,739	(1,326,561)	5,826,093
Agriculture and agricultural facilities	5,621,573	-	-	-	-	(48,846)	5,572,727
Construction	3,014	-	-	-	-	-	3,014
Transportation and warehousing	3,108,711	-	-	-	-	(74,587)	3,034,124
Social/public services	23,906	-	-	-	-	(162)	23,744
Mining	151,423	-	-	-	-	(2,982)	148,441
Electricity, gas, and water	1,656,768	-	-	-	-	(37,997)	1,618,771
	42,913,332	397,899	399,656	2,748,401	786,937	(5,060,965)	42,185,260
Total	**671,483,636**	**11,654,538**	**1,673,485**	**4,660,566**	**5,464,297**	**(33,947,518)**	**660,989,004**

12. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

c. By maturity

Loans receivable by maturity period based on loan agreements:

	2023	2022
Rupiah		
Up to 1 year	236,808,450	214,975,721
> 1 - 5 years	172,355,082	166,048,653
> 5 years	335,460,578	266,665,923
	744,624,110	647,690,297
Foreign currencies		
Up to 1 year	23,276,365	23,685,954
> 1 - 5 years	9,467,615	7,145,370
> 5 years	14,828,624	16,414,901
	47,572,604	47,246,225
Total loans receivable	792,196,714	694,936,522
Less:		
Allowance for impairment losses	(33,308,875)	(33,947,518)
Total loans receivable - net	**758,887,839**	**660,989,004**

d. By staging

Below is movement of loans based on stages during the years ended 31 December 2023 and 2022:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	659,148,954	23,910,392	11,877,176	694,936,522
Transfer to lifetime expected credit losses (Stage 2)	(20,084,971)	22,751,516	(2,751,902)	(85,357)
Transfer to credit impaired (Stage 3)	(1,427,035)	(13,177,663)	14,539,732	(64,966)
Transfer to 12 months expected credit losses (Stage 1)	12,880,798	(11,686,164)	(1,685,407)	(490,773)
Net changes in exposure	107,269,477	(1,709,758)	(4,454,015)	101,105,704
Written-off during the year	-	-	(2,500,255)	(2,500,255)
Foreign exchange difference	(640,332)	1,202	(65,031)	(704,161)
Balance, end of year	**757,146,891**	**20,089,525**	**14,960,298**	**792,196,714**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	605,719,058	2,435,660	13,858,587	622,013,305
Transfer to lifetime expected credit losses (Stage 2)	(37,785,227)	41,975,495	(4,328,333)	(138,065)
Transfer to credit impaired (Stage 3)	(1,254,364)	(10,372,954)	11,591,036	(36,282)
Transfer to 12 months expected credit losses (Stage 1)	11,010,188	(9,442,022)	(1,973,790)	(405,624)
Net changes in exposure	78,402,010	(863,024)	(4,431,956)	73,107,030
Written-off during the year	-	-	(3,171,107)	(3,171,107)
Foreign exchange difference	3,057,289	177,237	332,739	3,567,265
Balance, end of year	**659,148,954**	**23,910,392**	**11,877,176**	**694,936,522**

12. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

e. Syndicated loans

Syndicated loans represent loans provided to debtors under syndication agreements with other banks. Syndicated loans with risk sharing participation to the Bank's financing were as follows:

	2023	2022
Bank's participation as participant, ranged between 2.87% - 71.00% and 4.17% - 60.87% respectively, for the years ended 31 December 2023 and 2022, with outstanding balance of Rp 30,734,037 and USD 459,092,868 (full amount) as of 31 December 2023 (2022: Rp 27,810,957 and USD 262,167,969 (full amount))	37,802,690	31,892,257
Bank's participation as arranger, ranged between 9.95% - 75.00% and 15.27% - 75.00% respectively, for the years ended 31 December 2023 and 2022, with outstanding balance of Rp 27,121,490 and USD 43,895,806 (full amount) as of 31 December 2023 (2022: Rp 15,911,592 and USD 51,857,910 (full amount))	27,797,353	16,718,890
	65,600,043	**48,611,147**

f. Restructured loans

In accordance with No.17/POJK.03/2021 dated 10 September 2021 regarding the second amendment of the impact of the COVID-19 pandemic which replaced by OJK Press Release No. SP.85/DHMS/OJK/XI.2022 dated 28 November 2022 regarding extension of targeted and sectoral credit and financing restructuring policies due to the continued impact of the Covid pandemic, the Bank has carried out credit restructuring for debtors affected by COVID-19 and also identified as well as monitored the debtor's condition on an ongoing basis.

The amount of restructured loans by the Bank as of 31 December 2023 and 2022 amounting to Rp 40,581,823 and Rp 62,211,545, respectively. Credit restructuring carried out by modifying the facility structure and credit terms, including lowering credit interest rates, extending credit terms, and others.

Below are the amount of restructured loans based on Bank Indonesia's collectibility:

	2023	2022
Current	21,392,020	45,966,003
Special mention	8,486,902	6,787,024
Sub-standard	1,727,384	1,386,480
Doubtful	442,858	4,312,802
Loss	8,532,659	3,759,236
	40,581,823	**62,211,545**

12. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

f. Restructured loans (continued)

Total restructured loans and under non-performing loan ("NPL") category as of 31 December 2023 and 2022 are amounting to Rp 10,702,901 and Rp 9,458,518, respectively.

g. The movement of allowance for impairment losses on loans receivable

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(12,899,997)	(13,279,002)	(7,768,519)	(33,947,518)
Transfer to lifetime expected credit losses (Stage 2)	1,444,978	(4,816,902)	1,302,571	(2,069,353)
Transfer to credit impaired (Stage 3)	284,632	5,259,724	(6,793,830)	(1,249,474)
Transfer to 12 months expected credit losses (Stage 1)	(1,633,602)	2,877,287	575,332	1,819,017
Net changes in exposure	64,144	(337,964)	(136,509)	(410,329)
Written-off during the year	-	-	2,500,255	2,500,255
Foreign exchange difference	6,023	(6,636)	49,140	48,527
Balance, end of year	**(12,733,822)**	**(10,303,493)**	**(10,271,560)**	**(33,308,875)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(23,182,067)	(447,358)	(8,570,302)	(32,199,727)
Transfer to lifetime expected credit losses (Stage 2)	12,724,978	(17,760,343)	1,991,966	(3,043,399)
Transfer to credit impaired (Stage 3)	216,051	3,384,989	(4,577,125)	(976,085)
Transfer to 12 months expected credit losses (Stage 1)	(1,728,989)	1,928,113	558,328	757,452
Net changes in exposure	(867,881)	(282,644)	(99,463)	(1,249,988)
Written-off during the year	-	-	3,171,107	3,171,107
Foreign exchange difference	(62,089)	(101,759)	(243,030)	(406,878)
Balance, end of year	**(12,899,997)**	**(13,279,002)**	**(7,768,519)**	**(33,947,518)**

Management believes that allowance for impairment losses provided was adequate to cover possible losses on uncollectible loans receivable.

12. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

g. The movement of allowance for impairment losses on loans receivable (continued)

As of 31 December 2023 and 2022, allowance for impairment losses on loans receivable to related parties amounting to Rp 71,862 and Rp 72,528, respectively.

h. Joint financing

The Bank entered into joint financing agreements with PT BCA Finance and PT BCA Multi Finance, the Subsidiaries, for financing the purchase of vehicles. All risks from the loss arising from these joint financing facilities will be borne proportionally by both parties based on respective financing participation (without recourse). The Bank's portion of outstanding balance of joint financing receivable facilities as of 31 December 2023 and 2022 were Rp 46,927,073 and Rp 37,373,918, respectively.

i. The carrying amount of loans receivable are as follows:

	2023	2022
Loans receivable	792,196,714	694,936,522
Accrued interest income	2,732,906	2,262,898
Allowance for impairment losses (Note 12g)	(33,308,875)	(33,947,518)
	761,620,745	**663,251,902**

j. Other significant information relating to loans receivable

As of 31 December 2023 and 2022, the Bank had no loans receivable which were pledged as collaterals.

Demand deposits, saving and time deposits pledged as collateral for loans receivable amounting to Rp 17,626,804 and Rp 15,557,801, respectively, as of 31 December 2023 and 2022 (Note 19).

As of 31 December 2023 and 2022, the Bank at individual level and at consolidated level, complied with Legal Lending Limit ("LLL") requirements for both related parties and third parties.

Employee loans are loans given to Bank's employees with interest rate at 4% per annum for housing loans, motor vehicle loans, and loans for other purposes and the terms between 8 years to 20 years, specifically for the period 2022 - 2024 the Bank provides relief to employees with an interest rate of 3.5% per year. Repayment of principal and interest which will be effected through monthly salary deductions. The difference between the rate and market rate will be recognised as subsidy and recorded as other assets, also amortised over the life of the loans.

12. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

j. Other significant information relating to loans receivable (continued)

Average effective interest rates (yield) per annum of loans receivable were as follows:

	2023	2022
Rupiah	7.63%	7.35%
Foreign currencies	5.54%	3.73%

Ratio of small enterprises loans to loans receivable provided by Bank as of 31 December 2023 and 2022 was 6.09% and 3.46%, respectively.

The Bank's non-performing loans (classified as sub-standard, doubtful and loss) as of 31 December 2023 and 2022 amounting to Rp 14,147,246 and Rp 11,795,528, respectively.

As of 31 December 2023, the ratio of gross non-performing loan ("NPL") and net NPL was 1.86% and 0.58% (2022: 1.71% and 0.59%), which was calculated based on prevailing POJK.

Information on the classification and fair value of loans receivable is disclosed in Note 37. Information on the details of loans receivable by geographic region is disclosed in Note 41. Information on the maturity of loan receivables is disclosed in Note 43.

13. CONSUMER FINANCING RECEIVABLES

The Subsidiaries' amortised cost of consumer financing receivables were as follows:

	2023	2022
Consumer financing receivables		
- Self-financing by Subsidiaries	5,735,549	6,951,467
- Share in joint financing with related party without recourse	9,770,331	7,052,266
Unamortised administration income - net	(539,183)	(460,266)
Unearned consumer financing income	(5,925,301)	(4,917,811)
Consumer financing receivables, before allowance for impairment losses	9,041,396	8,625,656
Less:		
Allowance for impairment losses	(327,946)	(410,229)
Total consumer financing receivables - net	**8,713,450**	**8,215,427**

13. CONSUMER FINANCING RECEIVABLES (continued)

Contractual interest rates per annum for consumer financing during 2023 and 2022 were 5.23% - 26.09% and 4.89% - 27.25%, respectively.

The Subsidiaries provide consumer financing contracts for 4 (four) wheels motor vehicles with terms ranging from 3 (three) months to 6 (six) years, while consumer financing contracts for 2 (two) wheels motor vehicles ranging from 1 (one) year to 4 (four) years.

The movement in the allowance for impairment losses on consumer financing receivables was as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(250,892)	(31,578)	(127,759)	(410,229)
Net changes in exposure	79,986	13,759	(266,693)	(172,948)
Written-off during the year	-	-	255,231	255,231
Balance, end of year	**(170,906)**	**(17,819)**	**(139,221)**	**(327,946)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(484,708)	(57,721)	(241,828)	(784,257)
Net changes in exposure	233,816	26,143	(123,495)	136,464
Written-off during the year	-	-	237,564	237,564
Balance, end of year	**(250,892)**	**(31,578)**	**(127,759)**	**(410,229)**

The collection of consumer financing receivables previously written-off amounting to Rp 33,176 and Rp 32,046 for the years ended 31 December 2023 and 2022, respectively.

Written-off consumer financing receivables were receivables which overdue for more than 150 (one hundred and fifty) days for 4 (four) wheels motor vehicles and more than 180 (one hundred and eighty) days for 2 (two) wheels motor vehicles. The write-offs are executed based on management case by case assessment.

As of 31 December 2023 and 2022 consumer financing receivables, before deduction of unearned income, amounting to Rp 265,734 and Rp 275,653, respectively, were pledged as collateral to borrowings (Note 21).

The consumer financing receivables are secured by the related certificates of ownership (“BPKB”) of the vehicles financed by the Subsidiaries.

Management believes that the allowance for impairment losses is adequate to cover possible losses arising from uncollectible consumer financing receivables.

13. CONSUMER FINANCING RECEIVABLES (continued)

Information on the classification and fair value of consumer financing receivables is disclosed in Note 37. Information on the maturity of consumer financing receivables is disclosed in Note 43.

14. INVESTMENT SECURITIES

The details of investment securities by type and currency as of 31 December 2023 and 2022 were as follows:

	2023				
Description	Nominal amount	Unamortised premium (discount)	Unrealised gain (loss)	Allowance for impairment losses	Carrying value
Rupiah					
Measured at amortised cost:					
Government bonds,					
- recapitalisation	2,614,600	27,643	-	-	2,642,243
- non-recapitalisation	100,125,166	1,873,069	-	-	101,998,235
Sukuk	45,009,102	(301,846)	-	(108)	44,707,148
Mutual fund units	62,000	-	-	(620)	61,380
Corporate bonds	8,863,539	1,093	-	(54,050)	8,810,582
Medium-term notes	5,050,000	-	-	(1,857)	5,048,143
Sekuritas Rupiah Bank Indonesia	32,500,000	(1,446,612)	-	-	31,053,388
Others	11,389	-	-	-	11,389
Measured at fair value through other comprehensive income:					
Government bonds,					
- non-recapitalisation	44,873,694	822,747	954,328	-	46,650,769
Sukuk of Bank Indonesia	1,311,470	-	6,324	-	1,317,794
Sukuk	29,074,575	(405,407)	250,283	(43,946)	28,875,505
Mutual fund units	12,331,714	66,286	151,548	(14,637)	12,534,911
Corporate bonds	18,403,094	(75,000)	(156,056)	(323,637)	17,848,401
Medium-term notes	200,000	-	(1,340)	(870)	197,790
Investment in shares	556,359	-	-	(104,366)	451,993
	300,986,702	561,973	1,205,087	(544,091)	302,209,671
Foreign currencies					
Measured at amortised cost:					
Government bonds,					
- non-recapitalisation	2,629,847	34,470	-	(77)	2,664,240
T-Bond USA	1,431,921	(11,528)	-	(300)	1,420,093
Corporate bonds	30,800	86	-	(12)	30,874
Sukuk	3,137,370	121,462	-	-	3,258,832
Measured at fair value through other comprehensive income:					
Government bonds,					
- non-recapitalisation	538,895	1,173	(6,415)	-	533,653
Sukuk	1,955,419	(3,811)	(15,347)	-	1,936,261
	9,724,252	141,852	(21,762)	(389)	9,843,953
Total investment securities	**310,710,954**	**703,825**	**1,183,325**	**(544,480)**	**312,053,624**

14. INVESTMENT SECURITIES (continued)

The details of investment securities by type and currency as of 31 December 2023 and 2022 were as follows: (continued)

Description	2022				
	Nominal amount	Unamortised premium (discount)	Unrealised gain (loss)	Allowance for impairment losses	Carrying value
Rupiah					
Measured at amortised cost:					
Government bonds					
- recapitalisation	2,389,300	45,466	-	-	2,434,766
- non-recapitalisation	67,096,797	1,816,656	-	-	68,913,453
Sukuk	29,400,983	(154,231)	-	(277)	29,246,475
Mutual fund units	100,000	-	-	(1,000)	99,000
Corporate bonds	13,581,550	(45,000)	-	(7,829)	13,528,721
Medium-term notes	65,000	-	-	(37)	64,963
Money market securities	230,000	-	-	(2,300)	227,700
Others	14,524	(1,091)	-	-	13,433
Measured at fair value through other comprehensive income:					
Government bonds,					
- non-recapitalisation	46,825,194	1,099,893	1,219,676	-	49,144,763
Sukuk of Bank Indonesia	1,450,000	-	230	-	1,450,230
Sukuk	48,612,534	(561,001)	811,852	(8,932)	48,854,453
Mutual fund units	6,877,808	58,406	182,367	(41,742)	7,076,839
Corporate bonds	17,812,055	-	69,300	(110,916)	17,770,439
Investment in shares	558,183	-	-	(117,566)	440,617
	235,013,928	2,259,098	2,283,425	(290,599)	239,265,852
Foreign currencies					
Measured at amortised cost:					
Government bonds,					
- non-recapitalisation	1,972,386	73,734	-	(134)	2,045,986
T-Bond USA	435,890	(5,143)	-	(72)	430,675
Corporate bonds	31,134	389	-	(12)	31,511
Sukuk	3,172,111	206,947	-	-	3,379,058
Measured at fair value through other comprehensive income:					
Bank Indonesia Treasury Bills	93,405	(444)	(160)	-	92,801
Government bonds,					
- non-recapitalisation	1,229,832	6,367	(8,862)	-	1,227,337
Sukuk	2,444,097	(4,391)	(17,760)	-	2,421,946
	9,378,855	277,459	(26,782)	(218)	9,629,314
Total investment securities	**244,392,783**	**2,536,557**	**2,256,643**	**(290,817)**	**248,895,166**

As of 31 December 2023, investment securities included government bonds with a carrying value of Rp 1,117,220 (par value of Rp 1,092,402), according to the agreement, The Bank must buy back the government bonds on 15 August 2028 and 12 February 2029. Total liabilities at carrying amount ("securities sold under agreements to repurchase") in the consolidated statement of financial position amounted to Rp 1,054,780 as of 31 December 2023.

As of 31 December 2022, investment securities included government bonds and corporate bonds, each with a carrying value of Rp 279,585 (par value of Rp 264,634) and Rp 23,642 (par value of Rp 23,350), according to the agreement, The Bank must buy back the government bonds on 17 October 2023, 24 April 2028, and 12 February 2029, and on 11 April 2024 the Bank must buy back the corporate bonds. Total liabilities at carrying amount ("securities sold under agreements to repurchase") in the consolidated statement of financial position amounted to Rp 255,962 as of 31 December 2022.

14. INVESTMENT SECURITIES (continued)

The details of investment in mutual funds owned by the Group which are classified by name and total units owned as of 31 December 2023 and 2022 are as follows:

Investment in mutual funds	2023		2022	
	Total units	Carrying amount	Total units	Carrying amount
Reksa Dana Terproteksi Syailendra Capital Protected Fund 54	500	522.989	-	-
Reksa Dana Terproteksi Trimegah Terproteksi Dana Berkala 11	500	515.791	-	-
Reksa Dana Terproteksi Bahana Centrum Protected Fund 232	500	512.745	-	-
Reksa Dana Terproteksi Bahana Centrum Protected Fund 233	500	511.863	-	-
Reksa Dana Terproteksi Mandiri Investa 2	500	510.344	-	-
Reksa Dana Terproteksi Batavia Proteksi Maxima 51	-	509.550	-	-
Reksa Dana Terproteksi Panin Proteksi 2031	500	508.710	-	-
Reksa Dana Terproteksi BNI-AM Proteksi Amarilis	500	508.453	-	-
Reksa Dana Terproteksi Bahana Centrum Protected Fund 227	500	506.569	-	-
Reksa Dana Terproteksi Batavia Proteksi Maxima 50	500	506.204	-	-
Reksa Dana Terproteksi BNI-AM Proteksi Kamelia	500	504.953	-	-
Reksa Dana Terproteksi Eastspring Bakti Proteksi 1	500	504.740	-	-
Reksa Dana Terproteksi Danareksa Proteksi 85	500	504.421	-	-
Reksa Dana Terproteksi Mandiri Investa 3	500	503.554		
Reksa Dana Terproteksi Trimegah Dana Berkala 12	500	503.483	-	-
Reksa Dana Terproteksi Danareksa Proteksi 90	500	503.397	-	-
Reksa Dana Terproteksi Manulife Proteksi Dana Utama VI	500	503.121	-	-
Reksa Dana Batavia Dana Kas Gebyar	137	501.688	186	539,343
Reksa Dana Terproteksi Ashmore Dana Terproteksi Nusantara IV	500	501.620	-	-
Reksa Dana Terproteksi Schroder IDR Income Plan VII	500	501.579	-	-
Reksa Dana Terproteksi Allianz Capital Protected Fund 62	500	501.117	-	-
Reksa Dana Terproteksi Premier Proteksi XII	500	501.113	-	-
Reksa Dana Tram Pundi Kas 2	350	501.055	735	1,041,593
Reksa Dana BNP Paribas Obligasi Berlian	222	229.967	223	231,636
Reksa Dana Terproteksi BNP Paribas Lumina Proteksi Rupiah	200	200.425	-	-
Reksa Dana Syariah Trimegah Kas Syariah	111	150.168	116	150,143
Reksa Dana Syariah Syailendra Money Market Fund	74	100.092	77	100,086
Reksa Dana Syariah Pasar Uang PNM Falah 2	43	50.134	44	50,117
Reksa Dana Syariah Trimegah Kas Syariah 2	50	50.009	50	50,180
Reksa Dana Syariah Penyertaan Terbatas PNM Pembiayaan Mikro BUMN Seri VI	50	50.000	50	50,000
Reksa Dana Syariah Majoris Pasar Uang Syariah Indonesia	19	25.028	20	25,019
Reksa Dana Syariah Penyertaan Terbatas PNM Pembiayaan Mikro BUMN Seri XI	12	12.000	-	-
Reksa Dana Schroder Prestasi Gebyar Indonesia II	3	10.285	3	10,110
Reksa Dana BNP Paribas Prima II	9	10.245	10	10,219
Reksa Dana Syailendra Pendapatan Tetap Premium	6	10.217	-	-
Reksa Dana Pendapatan Tetap Sucorinvest Stable Fund	8	10.130	-	-

14. INVESTMENT SECURITIES (continued)

The detail of investment in mutual funds which owned by the Group which are classified by name and total units owned as of 31 December 2023 and 2022 are as follows: (continued)

Investment in mutual funds (continued)	2023		2022	
	Total units	Carrying amount	Total units	Carrying amount
Reksa Dana Sucorinvest Money Market Fund	6	10.128	6	10,094
Reksa Dana Bahana MES Syariah Fund Kelas G	7	10.125	7	10,245
Reksa Dana Syailendra Dana Kas	6	10.125	7	10,111
Reksa Dana Bahana Dana Likuid	6	10.112	6	10,072
Reksa Dana Eastspring Syariah Fixed Income Amanah Kelas A	7	10.102	7	10,095
Reksa Dana Syariah Majoris Sukuk Negara Indonesia	2	3.197	3	3,208
Reksa Dana Terproteksi Trimegah Terproteksi Dana Berkala 5	-	-	524	540.247
Reksa Dana Terproteksi Bahana Centrum Protected Fund 192	-	-	500	531,667
Reksa Dana Bahana Revolving Fund	-	-	291	519,903
Reksa Dana Syailendra Money Market Fund 8	-	-	500	517,678
Reksa Dana BNI-AM Likuid Prioritas III	-	-	443	500,891
Reksa Dana Danareksa Gebyar Dana Likuid II	-	-	484	483,946
Reksa Dana Terproteksi Batavia Proteksi Maxima 8	-	-	452	473,042
Reksa Dana Terproteksi Danareksa Proteksi 64	-	-	452	470,599
Reksa Dana Terproteksi Panin Proteksi 2024	-	-	445	448.405
Reksa Dana BNP Paribas Dana Obligasi Gemilang	-	-	108	125,674
Reksa Dana Terproteksi Bahana Centrum Protected Fund 156	-	-	67	69,830
Reksa Dana Terproteksi Batavia Proteksi Ultima 2	-	-	56	56,945
Reksa Dana Syariah Panin Dana Likuid Syariah	-	-	42	50,136
Reksa Dana Syariah Penyertaan Terbatas PNM Pembiayaan Mikro BUMN Seri X	-	-	50	50,000
Reksa Dana Terproteksi Trimegah Terproteksi Dana Berkala 3	-	-	24	25.356
Reksa Dana Terproteksi Panin Proteksi 2022	-	-	20	20.738
Reksa Dana BNP Paribas 30 ETF	-	-	20	11,475
Reksa Dana Schroder Dana Mantap Plus II	-	-	3	9,778
		12,611,548		7,218,581
Less:				
Allowance for impairment losses		(15,257)		(42,742)
Total investment in mutual funds - net		**12,596,291**		**7,175,839**

The detail of investment in shares owned by the Group as of 31 December 2023 and 2022 are as follows:

a. Based on counterparties:

	2023	2022
Related parties	8,471	17,600
Third parties	547,888	540,583
Total investment in shares	556,359	558,183
Less: Allowance for impairment losses	(104,366)	(117,566)
Total investment in shares - net	**451,993**	**440,617**

14. INVESTMENT SECURITIES (continued)

The detail of investment in shares owned by the Group as of 31 December 2023 and 2022 are as follows: (continued)

b. Based on nature of business and percentage of ownership:

Company Name	Nature of business	2023 Percentage of ownership	2023 Carrying amount	2022 Percentage of ownership	2022 Carrying amount
- PT Bank BTPN Tbk	Banking	1.02%	297,085	1.02%	297,085
- PT Bank HSBC Indonesia	Banking	1.06%	184,025	1.06%	184,025
- PT Bank DBS Indonesia	Banking	1.00%	56,400	1.00%	56,400
- PT Digital Otomotif Indonesia	Marketplace	20.00%	8,471	20.00%	17,600
- Others (respectively under Rp 8,000)	Various	0.06% - 13.49%	10,378	0.06% - 13.49%	3,073
Total investment in shares			556,359		558,183
Less: Allowance for impairment losses			(104,366)		(117,566)
Total investment in shares - net			**451,993**		**440,617**

c. Based on collectibility of Bank Indonesia:

	2023	2022
Current	554,589	538,813
Sub-standard	-	-
Loss	1,770	19,370
Total investment in shares	556,359	558,183
Less: Allowance for impairment losses	(104,366)	(117,566)
Total investment in shares - net	**451,993**	**440,617**

The average effective interest rates (yield) per annum for investment securities were as follows:

	2023 Rupiah (%)	2023 Foreign currencies (%)	2022 Rupiah (%)	2022 Foreign currencies (%)
Measured at amortised cost:				
Government bonds	6.12	3.36	5.97	2.15
T-bond USA	-	3.77	-	0.76
Sukuk	5.82	1.27	5.23	1.24
Corporate bonds	7.85	3.07	7.78	2.57
Medium-term notes	6.85	-	6.76	-
Government Treasury Bills	-	-	3.19	-
Sekuritas Rupiah Bank Indonesia	6.18	-	-	-
Others	10.37	-	8.33	-
Measured at fair value through other comprehensive income:				
Government bonds	7.17	4.44	7.20	4.48
Medium term notes	6.16	-	-	-
Bank Indonesia Treasury Bills	-	5.38	-	0.26
Sukuk Bank Indonesia	6.63	-	3.80	-
Sukuk	7.25	4.26	7.31	4.27
Corporate bonds	7.90	-	7.90	-
Others	-	-	8.14	-

14. INVESTMENT SECURITIES (continued)

The movement of allowance for impairment losses of investment securities for the years ended 31 December 2023 and 2022 was as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(175,847)	-	(114,970)	(290,817)
Net changes in exposure	(266,874)	-	13,200	(253,674)
Foreign exchange difference	11	-	-	11
Balance, end of year	**(442,710)**	**-**	**(101,770)**	**(544,480)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(164,675)	-	(114,757)	(279,432)
Net changes in exposure	(11,129)	-	(213)	(11,342)
Foreign exchange difference	(43)	-	-	(43)
Balance, end of year	**(175,847)**	**-**	**(114,970)**	**(290,817)**

Management believes that the balance of allowance for impairment losses provided was adequate to cover possible losses on uncollectible investment securities.

The movement of unrealised gains (losses) from the change in fair value of investment securities at fair value through other comprehensive income was as follows:

	2023		
	Rupiah	Foreign currencies	Total
Balance, beginning of year - before deferred income tax	2,279,960	(26,782)	2,253,178
Addition of unrealised gains (losses) during the year - net	(1,127,543)	(7,418)	(1,134,961)
Realised gains (losses) during the year - net	41,132	12,266	53,398
Foreign exchange difference	-	172	172
Total before deferred income tax	1,193,549	(21,762)	1,171,787
Deferred income tax (Note 20)			(222,280)
Balance, end of year - net			**949,507**

	2022		
	Rupiah	Foreign currencies	Total
Balance, beginning of year - before deferred income tax	7,319,795	262,156	7,581,951
Addition of unrealised gains (losses) during the year - net	(5,073,400)	(294,167)	(5,367,567)
Realised gains (losses) during the year - net	33,565	1,398	34,963
Foreign exchange difference	-	3,831	3,831
Total before deferred income tax	2,279,960	(26,782)	2,253,178
Deferred income tax (Note 20)			(428,186)
Balance, end of year - net			**1,824,992**

14. INVESTMENT SECURITIES (continued)

The following table represents the summary of ratings and investment securities ratings owned by the Bank as of 31 December 2023 and 2022:

	2023		2022	
	Rating	Rating Agency	Rating	Rating Agency
Indonesian Government	BBB	Fitch	BBB	Fitch
United States of America Government	AAA	Fitch	AAA	Fitch
Indonesia Eximbank	-	-	AAA	Pefindo
PT Adira Dinamika Multi Finance Tbk	-	-	AAA	Pefindo
PT Astra Sedaya Finance	AAA	Pefindo	AAA	Pefindo
PT Bank CIMB Niaga Tbk	-	-	AAA	Pefindo
PT Bank Commonwealth	-	-	AA-	Fitch
PT Bank Mandiri (Persero) Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank Mandiri Taspen	AA	Fitch	AA	Fitch
PT Bank Negara Indonesia (Persero) Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank Pan Indonesia Tbk	-	-	AA	Pefindo
PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	A+	Pefindo	A+	Pefindo
PT Bank Rakyat Indonesia (Persero) Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank SulutGo	A	Fitch	A	Fitch
PT Bank Tabungan Negara (Persero) Tbk	-	-	AA+	Fitch
PT Barito Pacific Tbk	A+	Pefindo	A+	Pefindo
PT BFI Finance Indonesia Tbk	AA-	Fitch	A+	Fitch
PT BRI Multifinance Indonesia	AA	Pefindo	AA	Pefindo
PT Bussan Auto Finance	AAA	Pefindo	AAA	Pefindo
PT Chandra Asri Petrochemical Tbk	AA-	Pefindo	AA-	Pefindo
PT Dayamitra Telekomunikasi Tbk	AAA	Pefindo	-	-
PT Dharma Satya Nusantara Tbk	A	Pefindo	A	Pefindo
PT Federal Internasional Finance	AAA	Pefindo	AAA	Pefindo
PT Indah Kiat Pulp & Paper Tbk	A	Pefindo	A+	Pefindo
PT Indonesia Infrastructure Finance	AAA	Pefindo	-	-
PT Indosat Tbk	AAA	Pefindo	AAA	Pefindo
PT JACCS Mitra Pinasthika Mustika Finance Indonesia	AA	Fitch	AA	Fitch
PT Kereta Api Indonesia (Persero)	AAA	Pefindo	AA+	Pefindo
PT Lautan Luas Tbk	A	Pefindo	A	Pefindo
PT Lontar Papyrus Pulp and Paper Industry	A	Pefindo	A	Pefindo
PT Mandiri Tunas Finance	AAA	Pefindo	AAA	Pefindo
PT Mayora Indah Tbk	AA	Pefindo	AA	Pefindo
PT Merdeka Copper Gold Tbk	A+	Pefindo	-	-
PT Oki Pulp & Paper Mills	A+	Pefindo	A+	Pefindo
PT Oto Multiartha	-	-	-	-
PT Pegadaian (Persero)	AAA	Pefindo	AAA	Pefindo
PT Pembangunan Jaya Ancol Tbk	A+	Pefindo	A	Pefindo
PT Permodalan Nasional Madani	AA+	Pefindo	AA	Pefindo
PT Pos Indonesia (Persero)	A-	Fitch	A-	Fitch
PT Profesional Telekomunikasi Indonesia	AAA	Fitch	AAA	Fitch
PT Pupuk Indonesia (Persero)	AAA	Fitch	AAA	Fitch
PT Sarana Multi Infrastruktur (Persero)	AAA	Pefindo	AAA	Pefindo
PT Sarana Multigriya Finansial (Persero)	AAA	Pefindo	AAA	Pefindo
PT Semen Indonesia Tbk	AA+	Pefindo	AA+	Pefindo
PT Sinar Mas Agro Resources and Technology Tbk	AA-	Pefindo	AA-	Pefindo
PT Steel Pipe Industry Indonesia	A	Pefindo	A-	Pefindo
PT Surya Artha Nusantara Finance	AA	Pefindo	-	-
PT Tamaris Hidro	AAA	Pefindo	AAA	Pefindo
PT Tiphone Mobile Indonesia Tbk	D	Fitch	D	Fitch
PT Tower Bersama Infrastructure Tbk	AAA	Pefindo	AA+	Fitch
PT Toyota Astra Financial Services	AAA	Fitch	AAA	Fitch
PT Tunas Baru Lampung Tbk	A	Fitch	-	-
PT Wahana Ottomitra Multiartha Tbk	-	-	AA-	Fitch
PT XL Axiata Tbk	AAA	Fitch	AAA	Fitch

Information on the classification and fair value of investment securities is disclosed in Note 37.
Information on the maturity of investment securities is disclosed in Note 43.

15. PREPAID EXPENSES

	2023	2022
Prepaid rent	141,776	105,418
Prepaid insurance	20,540	4,386
Others	876,714	744,795
	1,039,030	**854,599**

As of 31 December 2023 and 2022, there were no prepaid expenses for related parties.

16. FIXED ASSETS

Fixed assets consisted of:

	2023					
	Beginning balance	Addition	Deduction	Reclassification	Revaluation	Ending balance
Acquisition cost/revaluation amount						
Direct ownership						
Land	15,233,002	26,032	(71,592)	96,773	221,625	15,505,840
Buildings	6,516,632	43,467	(12,507)	68,606	-	6,616,198
Office furnitures, fixtures, and equipments	9,625,517	3,286,344	(2,668,139)	4,717	-	10,248,439
Construction in progress	1,763,047	1,341,888	(107,255)	(170,096)	-	2,827,584
Right-of-use assets						
Land	2,730	107	(2,730)	-	-	107
Buildings	1,613,690	399,284	(314,416)	-	-	1,698,558
Office furnitures, fixtures, and equipments	7,919	1,452	-	-	-	9,371
Motor vehicles	17,996	774	-	-	-	18,770
	34,780,533	5,099,348	(3,176,639)	-	221,625	36,924,867
Accumulated depreciation						
Direct ownership						
Buildings	(2,725,745)	(285,526)	7,107	-	-	(3,004,164)
Office furnitures, fixtures, and equipments	(6,619,282)	(2,217,422)	2,610,372	-	-	(6,226,332)
Right-of-use assets						
Land	(2,669)	(74)	2,730	-	-	(13)
Buildings	(707,267)	(415,231)	280,455	-	-	(842,043)
Office furnitures, fixtures, and equipments	(5,409)	(2,382)	(1,370)	-	-	(9,161)
Motor vehicles	(10,789)	(2,117)	(5,504)	-	-	(18,410)
	(10,071,161)	(2,922,752)	2,893,790	-	-	(10,100,123)
Net book value	**24,709,372**					**26,824,744**

	2022					
	Beginning balance	Addition	Deduction	Reclassification	Revaluation	Ending balance
Acquisition cost/revaluation amount						
Direct ownership						
Land	13,878,170	133,376	(53,434)	68,047	1,206,843	15,233,002
Buildings	6,239,014	71,109	(23,601)	230,110	-	6,516,632
Office furnitures, fixtures, and equipments	8,614,555	1,164,965	(154,003)	-	-	9,625,517
Construction in progress	902,422	1,262,439	(103,657)	(298,157)	-	1,763,047
Right-of-use assets						
Land	2,730	-	-	-	-	2,730
Buildings	1,451,110	707,021	(544,441)	-	-	1,613,690
Office furnitures, fixtures, and equipments	6,577	1,342	-	-	-	7,919
Motor vehicles	13,795	4,201	-	-	-	17,996
	31,108,373	3,344,453	(879,136)	-	1,206,843	34,780,533

16. FIXED ASSETS (continued)

Fixed assets consisted of: (continued)

	2022					
	Beginning balance	Addition	Deduction	Reclassification	Revaluation	Ending balance
Accumulated depreciation						
Direct ownership						
Buildings	(2,461,501)	(273,325)	9,081	-	-	(2,725,745)
Office furnitures, fixtures, and equipments	(5,933,582)	(1,551,970)	866,270	-	-	(6,619,282)
Right-of-use assets						
Land	(1,762)	(907)	-	-	-	(2,669)
Buildings	(533,049)	(404,571)	230,353	-	-	(707,267)
Office furnitures, fixtures, and equipments	(3,088)	(2,321)	-	-	-	(5,409)
Motor vehicles	(6,092)	(4,697)	-	-	-	(10,789)
	(8,939,074)	(2,237,791)	1,105,704	-	-	(10,071,161)
Net book value	**22,169,299**					**24,709,372**

As of 31 December 2023 and 2022, there are right-of-use assets - net for related parties amounting to 213,815 and Rp 227,939, respectively. (Note 47).

Construction in progress as of 31 December 2023 and 2022 were as follows:

	2023	2022
Land	1,123,603	752,754
Buildings	772,897	545,147
Others	931,084	465,146
	2,827,584	**1,763,047**

Estimated percentage of the asset completion as of 31 December 2023 and 2022 were at 1% - 99%, respectively.

Revaluation of land assets

In 2023, the Group revalued its fixed assets in land category using external independent appraisal which was performed in accordance with Indonesian Appraisal Standards (“SPI”), The Indonesian Appraiser’s Code of Ethics (“KEPI”) and POJK No. 28/POJK.04/2021 regarding Valuation and Presentation of Property Appraisal Report in the Capital Market.

The differences arising on land of revaluation for the year 2023 were recorded as “revaluation surplus of fixed assets” and presented in other comprehensive income amounting to Rp 232,292. Net increase (decrease) of carrying value arising from revaluation for the year 2023 amounting to (Rp 10,667) as other operating income, were recorded in the consolidated statements of profit or loss.

The fair value of land is determined based on market approach by comparing several comparable land transactions that either have occurred or still in sales offering stage, by adjusting the differences between fair value of land appraised and the comparable data and list of land price that has been obtained. The value is also affected by the location, property rights, physical characteristic, utilisation and other comparative elements.

The fair value measurement of the land is categorised as level 2 fair value based on the inputs to the valuation technique used.

16. FIXED ASSETS (continued)

Revaluation of land assets (continued)

As of 31 December 2023 and 2022, the carrying value of Bank's land if the land was recorded using cost model amounting to Rp 4,411,834 and Rp 4,357,061, respectively.

Other information

As of 31 December 2023 and 2022, the Bank did not have any fixed assets pledged as collateral.

Fixed assets disposal includes sales of assets are as follows:

	2023	2022
Proceeds from sale	22,086	5,320
Net book value	(22,110)	(9,614)
Gain on sale	**(24)**	**(4,294)**

Depreciation charged to general and administrative expenses for the years ended 31 December 2023 and 2022 amounting to Rp 2,935,073 and Rp 2,250,426, respectively.

Gain on sale of fixed assets recognised as part of other operating income for the years ended 31 December 2023 and 2022 amounting to Rp 15,840 and Rp 2,642, respectively.

Loss on sale of fixed assets recognised as part of other operating expenses for the years ended 31 December 2023 and 2022 amounting to Rp 15,864 and Rp 6,936, respectively.

The Bank has insured its fixed assets (excluding land rights) to cover the possible losses from fire, theft, and natural disaster with a total coverage of Rp 23,693,965 as of 31 December 2023, and Rp 23,031,715 as of 31 December 2022. Management believes that the sum insured is adequate to cover possible losses on the insured fixed assets.

As of 31 December 2023 and 2022, the cost of fully depreciated fixed assets that were still in use amounting to Rp 3,025,647 and Rp 4,953,798, respectively.

As of 31 December 2023 and 2022, the Bank does not have fixed assets that are temporarily not used, nor fixed assets that are discontinued from active use which not classified as available for sale.

Management believes, there is no impairment losses on fixed assets during 2023 and 2022.

Right-of-Use

As at 31 December 2023 and 2022, the finance lease liability in the Group's financial position amounting to Rp 237,344 and Rp 289,169 was recorded as accruals and other liabilities (Note 23). Interest expense on the finance lease liabilities as of 31 December 2023 and 2022 amounting to Rp 16,092 and Rp 20,000 recorded as part of interest and sharia expense (Note 29).

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17. INTANGIBLE ASSETS

	2023	2022
Software	1,464,067	2,713,985
Goodwill	1,158,201	1,158,201
Total intangible assets	2,622,268	3,872,186
Less: Amortisation of software	(1,057,495)	(2,305,066)
Total intangible assets - net	**1,564,773**	**1,567,120**

18. OTHER ASSETS

	2023	2022
Rupiah:		
Accrued interest income	6,879,422	6,020,106
Transactions related to ATM and credit card	6,327,736	3,780,269
Foreclosed assets - net	1,707,367	1,616,757
Receivables from insurance transactions	645,906	403,999
Receivables from customer transactions	485,157	219,738
Unaccepted bills receivable	105,347	-
Abandoned properties	47,212	88,655
Others	5,008,639	3,518,689
	21,206,786	15,648,213
Foreign currencies:		
Accrued interest income	410,146	333,726
Unaccepted bills receivable	7,591	13,881
Receivables from insurance transactions	10,154	12,355
Transactions related to ATM and credit card	4,816	6,521
Term deposits of foreign exchange from export proceeds	2,798,405	-
Others	49,750	31,975
	3,280,862	398,458
Total other assets	24,487,648	16,046,671
Less: Allowance for impairment losses	(3,021)	(213)
Total other assets - net	**24,484,627**	**16,046,458**

Accrued interest income consists of interest income from the placement, securities, government bonds, loans, and assets from sharia transactions.

Receivables related to ATM and credit card transactions consist of receivables arising from ATM transactions within ATM Bersama, Prima and Link network as well as receivables from Visa and Master Card for credit card transactions.

Receivables from insurance transactions represent the Subsidiary's premium receivables from policyholders and broker, premium receivables and claim from others insurance companies and broker of closed policies, also reinsurance assets.

Receivables from customer transactions represent receivables arising from the Subsidiaries' securities trading transactions.

Unaccepted bills receivable represents unaccepted export bills receivables from customer due to export import transactions.

18. OTHER ASSETS (continued)

Term deposits of foreign exchange from export proceeds is an instrument where foreign exchange from export proceeds from exporters' special account are placed in Bank Indonesia through Bank's accounts in accordance with market mechanism.

Others mainly consist of interoffice accounts, receivables from sales of investment in shares, various form of receivables from transaction with third parties, including clearing transactions, and others.

Movement of allowance for impairment losses on other assets are as follows:

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(213)	-	-	(213)
Transfer to 12 months expected credit losses (Stage 1)	-	-	2,797	2,797
Net changes in exposure	(2,586)	-	(3,001)	(5,587)
Foreign exchange difference	(222)	-	204	(18)
Balance, end of year	**(3,021)**	**-**	**-**	**(3,021)**

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(1,059)	-	(2,018)	(3,077)
Transfer to 12 months expected credit losses (Stage 1)	-	195	8,626	8,821
Net changes in exposure	5,372	(195)	(10,877)	(5,700)
Foreign exchange difference	(4,526)	-	4,269	(257)
Balance, end of year	**(213)**	**-**	**-**	**(213)**

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible other assets.

19. DEPOSITS FROM CUSTOMERS AND OTHER BANKS

a. Deposits from customers

	2023			2022		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
Demand deposits:						
Related parties	1,807,701	101,484	1,909,185	1,485,805	303,917	1,789,722
Third parties	308,259,964	36,245,544	344,505,508	281,790,599	38,278,214	320,068,813
	310,067,665	36,347,028	346,414,693	283,276,404	38,582,131	321,858,535
Savings:						
Related parties	188,935	83,824	272,759	145,509	94,613	240,122
Third parties:						
Tahapan	456,610,242	-	456,610,242	451,291,497	-	451,291,497
Tapres	18,956,618	-	18,956,618	19,514,968	-	19,514,968
Tabunganku	11,222,607	-	11,222,607	8,701,797	-	8,701,797
Tahapan Xpresi	27,757,014	-	27,757,014	21,874,542	-	21,874,542
Tahapan Berjangka	1,232,454	-	1,232,454	1,274,830	-	1,274,830
Simpanan Pelajar	3,344	-	3,344	1,014	-	1,014
BCA Dollar	-	18,032,174	18,032,174	-	19,558,898	19,558,898
	515,971,214	18,115,998	534,087,212	502,804,157	19,653,511	522,457,668
Time deposits:						
Related parties	435,527	21,766	457,293	368,206	14,277	382,483
Third parties	195,809,028	13,998,581	209,807,609	167,090,282	18,662,815	185,753,097
	196,244,555	14,020,347	210,264,902	167,458,488	18,677,092	186,135,580
Total deposits from customers	**1,022,283,434**	**68,483,373**	**1,090,766,807**	**953,539,049**	**76,912,734**	**1,030,451,783**

19. DEPOSITS FROM CUSTOMERS AND OTHER BANKS (continued)

b. Deposits from other banks

	2023			2022		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
Demand deposits	8,262,175	1,763,788	10,025,963	5,989,271	1,898,617	7,887,888
Time deposits	44,857	-	44,857	48,318	-	48,318
Total deposits from other banks	**8,307,032**	**1,763,788**	**10,070,820**	**6,037,589**	**1,898,617**	**7,936,206**

As of 31 December 2023 and 2022, the Bank did not have balances of deposits from other banks from related parties.

c. The average effective interest rates (yield) per annum for deposits from customers and other banks were as follows:

	2023		2022	
	Rupiah (%)	Foreign currencies (%)	Rupiah (%)	Foreign currencies (%)
Deposits from customers:				
Demand deposits	0.76	0.34	0.74	0.08
Savings	0.10	0.31	0.05	0.15
Time deposits	3.41	1.69	1.97	0.46
Deposits from other banks:				
Demand deposits	0.46	0.01	0.46	0.11
Time deposits	2.62	-	0.92	-

d. Time deposits based on maturity period:

	2023			2022		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
1 month	119,304,539	10,493,656	129,798,195	126,331,270	15,729,630	142,060,900
3 months	68,554,405	2,369,213	70,923,618	26,546,510	1,195,248	27,741,758
6 months	5,089,829	826,151	5,915,980	7,687,786	1,224,861	8,912,647
12 months	3,340,639	331,327	3,671,966	6,941,240	527,353	7,468,593
	196,289,412	**14,020,347**	**210,309,759**	**167,506,806**	**18,677,092**	**186,183,898**

e. Time deposits based on remaining period until maturity date:

	2023			2022		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
Up to 1 month	135,888,509	11,174,616	147,063,125	137,667,871	16,201,804	153,869,675
> 1 - 3 months	54,929,968	2,235,362	57,165,330	20,512,948	1,438,073	21,951,021
> 3 - 6 months	3,390,952	453,889	3,844,841	4,960,751	719,680	5,680,431
> 6 - 12 months	2,079,983	156,480	2,236,463	4,365,236	317,535	4,682,771
	196,289,412	**14,020,347**	**210,309,759**	**167,506,806**	**18,677,092**	**186,183,898**

19. DEPOSITS FROM CUSTOMERS AND OTHER BANKS (continued)

f. Deposits pledged as collateral to loans granted by the Bank as of 31 December 2023 and 2022 (Note 12) were as follows:

	2023	2022
Demand deposits	6,521,496	3,760,813
Savings	1,690,578	1,307,695
Time deposits	9,414,730	10,489,293
	17,626,804	**15,557,801**

Information on the classification and fair value of deposits from customers and other banks is disclosed in Note 37. Information on the maturity of deposits from customers and other banks is disclosed in Note 43.

20. INCOME TAX

a. Prepaid tax

	2023	2022
Bank	24,117	23,749
Subsidiaries	751	341
	24,868	**24,090**

b. Tax payable

	2023	2022
Current tax payable		
Bank:		
Corporate income tax payable - Article 25	847,154	823,253
Corporate income tax payable - Article 29	6,418	880,540
Subsidiaries:		
Corporate income tax payable - Article 25/29	184,702	163,882
Total current tax payable	1,038,274	1,867,675
Other tax payable		
Bank:		
Income tax		
Article 21	188,264	161,395
Article 23	307,368	194,411
Article 26	9,493	4,956
Others	76,055	86,649
Total	581,180	447,411
Subsidiaries	108,456	58,783
Total other tax payable	689,636	506,194
	1,727,910	**2,373,869**

20. INCOME TAX (continued)

c. Tax expenses

	2023	2022
Current tax:		
Current year		
Bank	10,690,181	9,804,547
Subsidiaries	658,325	614,806
	11,348,506	10,419,353
Deferred tax:		
Origination (recovery) of temporary differences		
Bank	205,557	(777,705)
Subsidiaries	(32,401)	69,813
	173,156	(707,892)
	11,521,662	**9,711,461**

d. Through Law number 7 of 2021 dated 29 October 2021 concerning Harmonisation of Tax Regulations, Taxpayers can obtain a reduction in PPh rates of 3% (three percent) lower than the domestic Corporate Taxpayer PPh rate as stipulated in article 17 paragraph 1 letter b, Chapter III regarding Income Tax, so that the rate becomes 19% for 2023 and 2022, if it meets the following criteria:

1. In the form of a public company.
2. With the total of paid-up shares traded on the stock exchange in Indonesia at least 40% (forty percent).
3. Fulfill certain requirements.

The certain requirements are regulated in article 65, Government Regulation number 55 of 2022, regarding Adjustments to Regulations in the Field of Income Tax, dated 20 December 2022, as follows:

1. The public owned 40% (forty percent) or more of the total paid up shares and those shares are owned by at least 300 (three hundred) parties.
2. Each party can only own less than 5% (five percent) of total paid-up shares.
3. The taxpayer should fulfill the above mentioned criteria at least within 183 (one hundred and eighty three) calendar days in 1 (one) fiscal year.
4. Parties that meet the requirements of 300 (three hundred) parties and 5% (five percent) as stated above, do not include:
   a. Public Company Taxpayers who buy back their shares; and/or
   b. Those who have a special relationship as stipulated in the Income Tax Law with Public Company Taxpayers.

Fulfilment of these requirements is carried out by Public Company Taxpayers by submitting reports to the Directorate General of Taxes, including: monthly reports of share ownership of issuers or public companies and recapitulation that has been reported from the Securities Administration Bureau.

On 5 January 2024 and 4 January 2023, the Bank received a declaration letter from the Securities Administration Bureau for the fulfilment of the above criteria for fiscal year 2023 and 2022, respectively.

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20. INCOME TAX (continued)

e. The reconciliation of consolidated accounting income before tax and taxable income of the Bank was as follows:

	2023	2022
Consolidated accounting income before tax	60,179,757	50,467,033
Elimination	1,980,891	1,731,840
Before elimination	62,160,648	52,198,873
Subsidiary's accounting income before tax	(3,279,338)	(3,202,631)
Accounting income before tax - Bank only	58,881,310	48,996,242
Permanent differences:		
Employees' welfare	79,233	23,883
Rent income	(46,603)	(46,984)
Dividends from Subsidiaries	(1,914,400)	(1,702,184)
Interest income from off-shore government bonds	(74,912)	(56,040)
Other expense (income) which cannot be deducted for tax calculation purposes - net	421,360	294,781
	(1,535,322)	(1,486,544)
Temporary differences:		
Post-employment benefits obligation	919,601	(65,051)
Allowance for Impairment losses on financial assets	(3,873,147)	3,327,238
Allowance for Impairment losses on non-financial assets	96,756	91,444
Accrued employees' benefits	315,195	772,082
Unrealised losses on investment securities and placement with other banks measured at fair value through profit or loss	(93,454)	2,831
Other income which cannot be deducted for tax calculation purposes - net	1,553,172	(35,362)
	(1,081,877)	4,093,182
Taxable income	**56,264,111**	**51,602,880**

20. INCOME TAX (continued)

f. The reconciliation between consolidated accounting income before tax multiplied by the applicable maximum tax rate and income tax expense was as follows:

	2023	2022
Consolidated accounting income before tax	60,179,757	50,467,033
Maximum tax rate	22%	22%
	13,239,547	11,102,747
Permanent differences at 22% - Bank	(337,771)	(327,040)
Permanent differences at 22% - Subsidiaries	340,265	361,045
	13,242,041	11,136,752
Adjustment of corporate income tax rate - Bank (Note 20d)	(1,720,379)	(1,425,291)
Income tax expense - consolidated	**11,521,662**	**9,711,461**

g. The calculation of current tax and income tax payable were as follows:

	2023	2022
Taxable income:		
Bank	56,264,111	51,602,880
Subsidiaries	2,992,386	2,794,573
	59,256,497	54,397,453
Current tax:		
Bank	10,690,181	9,804,547
Subsidiaries	658,325	614,806
	11,348,506	10,419,353
Prepaid income taxes:		
Bank	(10,683,763)	(8,924,007)
Subsidiaries	(473,623)	(450,924)
	(11,157,386)	(9,374,931)
Income tax payable:		
Bank	6,418	880,540
Subsidiaries	184,702	163,882
	191,120	**1,044,422**

20. INCOME TAX (continued)

g. The calculation of current tax and income tax payable were as follows: (continued)

Annual Tax Return ("SPT") of Corporate Income Tax for fiscal year 2023 has not yet been submitted. Taxable income results from reconciliation above is the basis in filling the Bank's Annual Tax Return ("SPT") of Corporate Income Tax for the year ended 31 December 2023.

The calculations of income tax for the year ended 31 December 2022 conform to the Bank's Annual Tax Returns ("SPT").

h. The significant items of deferred tax assets and liabilities as of 31 December 2023 and 2022 were as follows:

	2022	Recognised in current year profit or loss	Recognised in current year other comprehensive income	2023
Deferred tax assets				
Parent entity - Bank:				
Post-employment benefits obligations	631,029	174,724	-	805,753
Allowance for impairment losses of financial assets	5,080,028	(735,898)	-	4,344,130
Allowance for impairment losses of non-financial assets	113,620	18,383	-	132,003
Accrued employees' benefits	703,806	59,887	-	763,693
Depreciation on fixed assets	5,131	4,737	-	9,868
Unrealised gain (losses) on investment securities and placement with other banks measured at fair value through other comprehensive income	(421,044)	-	201,986	(219,058)
Remeasurements of defined benefit obligation	776,984	-	105,269	882,253
Unrealised gains (losses) on investment securities and placement with other banks measured at fair value through profit or loss	717	(17,756)	-	(17,039)
Fiscal correction regarding SFAS 73	14,613	1,117	-	15,730
Others	201,155	289,249	-	490,404
Deferred tax assets - net	7,106,039	(205,557)	307,255	7,207,737

	2022	Recognised in current year profit or loss	Recognised in current year other comprehensive income	2023
Deferred tax assets - net (brought forward)	7,106,039	(205,557)	307,255	7,207,737
Subsidiaries:				
PT BCA Finance	49,038	(13,224)	4,024	39,838
PT BCA Sekuritas	3,323	(520)	(235)	2,568
PT Bank BCA Syariah	35,550	22,475	476	58,501
PT Asuransi Umum BCA	71,539	(6,318)	(530)	64,691
PT Asuransi Jiwa BCA	19,188	8,911	2,165	30,264
PT BCA Multi Finance	35,209	(21,298)	(162)	13,749
PT Bank Digital BCA	1,445	29,046	(202)	30,289
PT Central Capital Ventura	-	3,572	27	3,599
Deferred tax assets - net	215,292	22,644	5,563	243,499
Total deferred tax assets - net	**7,321,331**	**(182,913)**	**312,818**	**7,451,236**
Deferred tax liabilities				
Subsidiary:				
PT Central Capital Ventura	9,740	(9,757)	17	-
Total deferred tax liabilities - net	**9,740**	**(9,757)**	**17**	**-**

20. INCOME TAX (continued)

h. The significant items of deferred tax assets and liabilities as of 31 December 2023 and 2022 were as follows: (continued)

	2021	Recognised in current year profit or loss	Recognised in current year other comprehensive income	2022
Deferred tax assets				
Parent entity - Bank:				
Post-employment benefits obligations	643,388	(12,359)	-	631,029
Allowance for impairment losses of financial assets	4,447,853	632,175	-	5,080,028
Allowance for impairment losses of non-financial assets	96,245	17,375	-	113,620
Accrued employees' benefits	557,110	146,696	-	703,806
Depreciation on fixed assets	14,369	(9,238)	-	5,131
Unrealised gain (losses) on investment securities and placement with other banks measured at fair value through other comprehensive income	(1,420,618)	-	999,574	(421,044)
Remeasurements of defined benefit obligation	709,475	-	67,509	776,984
Unrealised gains (losses) on investment securities and placement with other banks measured at fair value through profit or loss	179	538	-	717
Fiscal correction regarding SFAS 73	9,041	5,572	-	14,613
Others	204,209	(3,054)	-	201,155
Deferred tax assets - net	5,261,251	777,705	1,067,083	7,106,039
Subsidiaries:				
PT BCA Finance	82,868	(33,362)	(468)	49,038
PT BCA Sekuritas	4,480	(674)	(483)	3,323
PT Bank BCA Syariah	19,552	6,122	9,876	35,550
PT Asuransi Umum BCA	69,091	2,125	323	71,539
PT Asuransi Jiwa BCA	13,364	4,006	1,818	19,188
PT BCA Multi Finance	69,662	(34,185)	(268)	35,209
PT Bank Digital BCA	682	461	302	1,445
PT Central Capital Ventura	4,566	(4,549)	(17)	-
Deferred tax assets - net	264,265	(60,056)	11,083	215,292
Total deferred tax assets - net	**5,525,516**	**717,649**	**1,078,166**	**7,321,331**
Deferred tax liabilities				
Subsidiary:				
PT Central Capital Ventura	-	9,757	(17)	9,740
Total deferred tax liabilities - net	**-**	**9,757**	**(17)**	**9,740**

The amount of deferred tax assets of the Bank and subsidiaries, is included in total deferred tax asset (liability) arising from unrealised gain (loss) from changes in fair value of investment securities measured at fair value through other comprehensive income (Note 14) amounting to Rp (219,264) and Rp (3,546) as of 31 December 2023, respectively, and Rp (421,044) and Rp (7,904) as of 31 December 2022.

Moreover, included in total deferred tax asset of the Bank was deferred tax asset (liability) arising from unrealised gain (loss) from changes in fair value of placements with Bank Indonesia and other banks at fair value through other comprehensive income (Note 7) amounting to Rp 206 and Rp nil as of 31 December 2023 and 2022, respectively.

Management believes that total deferred tax assets arising from temporary differences are probable to be realised in the future years.

20. INCOME TAX (continued)

i. In accordance with the provision of Indonesian taxation laws, the Group in Indonesia calculate, pay, and report individual company tax return (submission of consolidated income tax computation is not allowed) on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitations, under prevailing regulations.

j. The Group tax positions may be challenged by the tax authorities. Management vigorously defends the Group tax positions which are believed to be grounded on technical basis, and in compliance with the tax regulations. Accordingly, management believes that the accruals for tax liabilities are adequate for all open fiscal years based on the assessment of various factors, including interpretations of tax law, other tax provisions and prior experience. This assessment relies on estimates and assumptions and may involve judgment about future events. New information may become available that causes management to change its judgment regarding the adequacy of existing tax liabilities. The changes to tax liabilities will impact tax expense in the period in which such determination is made.

k. Other Information

Fiscal Year 2016

On 10 July 2017, the Directorate General of Taxes issued a field inspection notification letter for the 2016 fiscal year to the Bank. For the tax examination for fiscal year 2016, Directorate General of Taxes through Tax Assessment Letter (“SKP”) and Tax Collection Letter (“STP”) dated 11 July 2019, has determined tax underpayment with detail as follows:

a. Income tax (including Corporate Income Tax) amounting to Rp 1,590,596.
b. Value Added Tax (“VAT”) amounting to Rp 63,686.

The Bank made partial payments for the SKP and STP amounting to Rp 190,311 on 9 August 2019, this amount includes taxes that the Bank has not objected to amounting to Rp 184,754 which was charged during the year. On 9 October 2019, the Bank has made partial payments of SKP and STP of Rp 546,104. Amounts that have been paid by the Bank, but which were objected to, are recorded as other assets (Note 18).

Of the tax objected by the Bank on 10 October 2019 amounting to Rp 1,469,528, a portion of Rp 724,935 was approved by the Directorate General of Taxes on 9 September 2020 and 29 September 2020.

The Bank has filed an appeal of the tax objections which the Directorate General of Taxes did not approve on 7 December 2020 amounting to Rp 735,407. Up to the date of these consolidated financial statements, the result of the appeal is not yet known.

20. INCOME TAX (continued)

k. Other Information (continued)

Fiscal Year 2017

On 4 September 2018, the Directorate General of Taxes issued a field inspection notification letter for the 2017 tax year to the Bank. Upon the tax audit for 2017 fiscal year, the Directorate General of Taxes based on the Tax Assessment Letter (SKP) and Tax Collection Letter (STP), dated 9 September 2020 and 10 September 2020, stipulates the underpayment of taxes with details:

a. Income Tax (including Corporate Income Tax) of a total of Rp 883,411.
b. Value Added Tax ("VAT") of a total of Rp 51,060.

The Bank has made partial payments of the SKP and STP amounting to Rp 700,000 on 8 October 2020, this amount includes tax that the Bank has not objected amounting to Rp 157,603 which was charged in current year profit or loss. Amounts that have been paid by the Bank, but which were objected to, are recorded as other assets (Note 18).

Of the tax objected by the Bank on 8 December 2020 amounting to Rp 776,869, a portion of Rp 65,922 was approved by the Directorate General of Taxes on 30 November 2021, 2 December 2021 and 3 December 2021.

The Bank has filed an appeal of the tax objections which the Directorate General of Taxes did not approved on February 25, 2022, in the amount of Rp 709,060. As of the date of the consolidated financial statements the outcome of the appeal is not yet known.

Fiscal Year 2018

On 3 April 2023, the Directorate General of Taxes issued a field inspection notification letter for the 2018 tax year to the Bank.

Upon the tax audit for 2018 fiscal year, the Directorate General of Taxes based on the Tax Assessment Letter (SKP) and Tax Collection Letter (STP) dated 24 November 2023, determined the tax underpayment amounting to Rp 613,141 with details:

a. Income Tax (including Corporate Income Tax) amounted Rp 516,520.
b. Value Added Tax (VAT) amounted Rp 96,621.

Based on the SKP, the amount that the Bank did not objected was Rp 117,373, the Bank will submit the objection amounted Rp 495,768.

On 13 December 2023, the Bank made partial payment of the SKP and STP amounted Rp 123,505. This amount includes tax that the Bank has not objected amounted Rp 117,373, which was charged in current year profit or loss. The amount paid by the Bank amounting to Rp 6,132 but which was objected to, was recorded as other assets (Note 18).

21. BORROWINGS

Borrowings received by the Group were as follows:

By type and currency:

	2023	2022
(1) Liquidity loans from Bank Indonesia, Rupiah:		
Agriculture loans (*Kredit Usaha Tani*/"KUT"), due date between 13 March 2000 up to 22 September 2000, in the process of closing the agreement	577	577
(2) Borrowings from other banks:		
Rupiah:		
PT Bank UOB Indonesia	25,000	500,000
PT Bank China Construction Bank Indonesia Tbk	256,169	173,304
PT Bank Nationalnobu Tbk	-	90,000
PT Bank KEB Hana Indonesia	194,852	56,843
PT Bank Pan Indonesia Tbk	-	4,570
PT Bank Index Selindo	-	834
PT Bank Mandiri (Persero) Tbk	50,000	-
PT Bank Mizuho	300,000	-
PT Bank BTPN Tbk	380,000	-
PT Bank Ina Perdana Tbk	50,000	-
	1,256,021	825,551
Foreign currencies:		
Sumitomo Mitsui Banking Corporation – Hong Kong	120,122	332,349
Wells Fargo Bank - Miami Branch	20,021	77,834
Malayan Banking Berhad Co. - Singapore	-	62,267
The Shanghai Commercial & Savings Bank - Taiwan	-	6,486
PT Bank Danamon Indonesia Tbk	73,798	-
PT Bank UOB Indonesia (previously Citibank, N.A, - Indonesia Branch)	99,187	-
	313,128	478,936
	1,569,149	1,304,487
(3) Others:		
Foreign currencies	59,900	11,887
	59,900	11,887
Total borrowings	**1,629,626**	**1,316,951**

21. BORROWINGS (continued)

The average effective interest rates (yield) per annum for borrowings were as follows:

	2023	2022
Rupiah	5.29%	4.08%
Foreign currencies	3.46%	2.44%

As of 31 December 2023 and 2022, the Group does not have any borrowing balance from other banks from related parties.

(1) Rupiah liquidity loans from Bank Indonesia

Rupiah liquidity loans from Bank Indonesia represent credit facilities obtained by the Bank as a national private bank in Indonesia, to be distributed to qualified Indonesian debtors under the loan facility program.

(2) Borrowings from other banks

Represent working capital loans of Subsidiaries. The details of borrowing facilities received as of 31 December 2023 and 2022 were as follows:

Bank	Total facility		Maturity date of facility	
	2023	2022	2023	2022
Rupiah:				
PT Bank Mandiri (Persero) Tbk	500,000	1,000,000	24-May-2024	24-May-2023
	500,000	-	6-Apr-2026	24-May-2023
PT Bank BTPN Tbk*)	800,000	800,000	31-May-2024	31-May-2023
	250,000	-	30-Sep-2024	-
PT Bank China Construction Indonesia Tbk	150,000	150,000	21-Apr-2026	21-Apr-2026
	200,000	200,000	29-Sep-2026	29-Mar-2026
PT Bank Danamon Indonesia Tbk*)	150,000	150,000	24-Sep-2024	24-Sep-2023
	50,000	50,000	14-Jan-2024	14-Jan-2023
	50,000	50,000	14-Jan-2027	14-Jan-2026
PT Bank UOB Indonesia*)	475,000	550,000	21-Sep-2024	21-Dec-2023
PT Bank DKI	250,000	250,000	24-Sep-2024	24-Sep-2023
PT Bank Mizuho Indonesia*)	250,000	500,000	22-Nov-2024	22-Nov-2023
PT Bank Victoria International Tbk	400,000	400,000	14-Jan-2024	14-Jan-2023
PT Bank Pan Indonesia Tbk	-	300,000	-	11-May-2023
	500,000	500,000	4-Aug-2024	4-Aug-2023
	200,000	200,000	4-May-2026	4-May-2026
PT Bank Ina Perdana Tbk	200,000	200,000	16-Dec-2024	16-Dec-2023
PT Bank Nationalnobu Tbk	100,000	100,000	24-Feb-2024	24-Feb-2023
PT Bank Index Selindo	-	50,000	-	20-Jun-2023
PT Bank KEB Hana Indonesia	75,000	75,000	30-Jan-2026	29-Sep-2025
	25,000	25,000	29-Nov-2024	29-Sep-2025
	-	140,000	-	6-Jan-2023

*) Available to be withdrawn partially in US Dollar/Rupiah

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21. BORROWINGS (continued)

(2) Borrowings from other banks (continued)

Represent working capital loans of Subsidiaries. The details of borrowing facilities received as of 31 December 2023 and 2022 were as follows: (continued)

Bank	Total facility		Maturity date of facility	
	2023	2022	2023	2022
Foreign currencies (full amount):				
PT Bank UOB Indonesia (previously Citibank, N.A, - Indonesia Branch)*)	USD 60,000,000	USD 60,000,000	20-Mar-2024	20-Mar-2023
Malayan Banking Berhad Co, - Singapura**)	-	USD 5,000,000	-	-
Sumitomo Mitsui Banking Corporation - Hong Kong**)	USD 25,000,000	USD 25,000,000	-	-
The Shanghai Commercial & Savings Bank, Ltd - Taiwan	-	USD 416,667	-	10-Jan-2023
Wells Fargo Bank - Miami Branch**)	USD 10,000,000	USD 5,000,000	-	-

*) Available to be withdrawn partially in US Dollar/Rupiah
**) Represents uncommitted resolving facilities on 31 December 2023 and 2022

As of 31 December 2023 and 2022, these bank loans were secured by consumer financing receivables amounting to Rp 265,734 and Rp 275,653 (Note 13).

All loan agreements above are include certain covenants which are normally required for such credit facilities, such as limitations to initiate merger or consolidation with other parties, obtain loans from other parties except loans obtained in the normal course of business, or changes its capital structure and/or Articles of Association without notification to/prior written approval from the creditors and maintenance of certain agreed financial ratios.

The required financial ratios was as follows:

	2023		2022	
	Requirement	Fulfilment	Requirement	Fulfilment
1. Debt to Equity	Maximum 10 times	< 1 time	Maximum 10 times	< 1 time
2. Receivable to Total Assets	Minimum 40%	80.18%	Minimum 40%	82.01%
3. Current ratio	Minimum 1.1 times	2.24 times	Minimum 1.1 times	2.72 times
4. Non performing loan (“NPL”)	Maximum 5% of total receivables	2.31%	Maximum 5% of total receivables	2.35%

The range of contractual interest rates for borrowings from other banks was as follows:

	2023	2022
Rupiah	5.55% - 8.50%	2.95% - 9.10%
Foreign currencies	5.60% - 6.38%	2.90% - 5.73%

Information on the classification and fair value of borrowings is disclosed in Note 37. Information on the maturity of borrowings is disclosed in Note 43.

22. ESTIMATED LOSSES FROM COMMITMENTS AND CONTINGENCIES

Estimated losses from commitments and contingencies consist of:

a. By type and currencies

	2023	2022
Rupiah		
Related parties:		
Unused credit facilities	4,834	7,155
Outstanding irrevocable Letters of Credit	4	-
	4,838	7,155
Third parties:		
Unused credit facilities	3,084,398	3,136,757
Outstanding irrevocable Letters of Credit	24,497	45,011
Bank guarantees issued	5,195	1,734
	3,114,090	3,183,502
	3,118,928	3,190,657
Foreign currencies		
Related parties:		
Outstanding irrevocable Letters of Credit	14	11
Bank guarantees issued	20	-
	34	11
Third parties:		
Unused credit facilities	212,126	210,274
Outstanding irrevocable Letters of Credit	28,154	27,341
Bank guarantees issued	12,432	10,066
	252,712	247,681
	252,746	247,692
Total estimated losses from commitments and contingencies	**3,371,674**	**3,438,349**

b. Changes in estimated losses from commitments and contingencies

	2023			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	3,237,294	144,230	56,825	3,438,349
Transfer to lifetime expected credit losses (Stage 2)	(42,887)	175,761	-	132,874
Transfer to credit impaired (Stage 3)	(8,933)	(39,607)	-	(48,540)
Transfer to 12 months expected credit losses (Stage 1)	19,431	(59,324)	-	(39,893)
Net changes in exposure	(21,874)	(72,933)	(15,254)	(110,061)
Foreign exchange difference	(1,938)	43	840	(1,055)
Balance, end of year	**3,181,093**	**148,170**	**42,411**	**3,371,674**

22. ESTIMATED LOSSES FROM COMMITMENTS AND CONTINGENCIES (continued)

b. Changes in estimated losses from commitments and contingencies (continued)

	2022			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	3,178,502	9,657	51,012	3,239,171
Transfer to lifetime expected credit losses (Stage 2)	(113,095)	199,618	-	86,523
Transfer to credit impaired (Stage 3)	(2,927)	(37,704)	-	(40,631)
Transfer to 12 months expected credit losses (Stage 1)	29,637	(53,673)	-	(24,036)
Net changes in exposure	130,407	25,797	1,796	158,000
Foreign exchange difference	14,770	535	4,017	19,322
Balance, end of year	**3,237,294**	**144,230**	**56,825**	**3,438,349**

Management believes that the outstanding balance of estimated losses from commitments and contingencies is adequate to cover possible losses from off-balance sheet transactions.

Information regarding the classification and estimated losses from commitments and contingencies value are disclosed in Note 37. Information regarding the maturity of estimated losses from commitments and contingencies are disclosed in Note 43.

23. ACCRUALS AND OTHER LIABILITIES

	2023	2022
Rupiah:		
Liabilities related to ATM and credit card transactions	5,626,955	2,638,617
Liabilities to policyholders	3,037,587	2,384,392
Unearned revenue	2,704,896	2,150,745
Electronic money	1,240,471	1,123,551
Customers transfer transactions	563,628	1,100,751
Liabilities from customer transactions	413,219	172,737
Accrued interest expenses	324,180	159,582
Finance lease liabilities (Note 16, 37)	233,205	281,489
Security deposits	231,466	190,902
Liabilities from insurance transactions	48,912	57,810
Others	10,684,151	8,401,011
	25,108,670	18,661,587
Foreign currencies:		
Term deposits of foreign exchange from export proceeds	2,798,405	-
Customers transfer transactions	1,295,501	1,282,870
Unearned revenue	130,959	114,266
Security deposits	58,681	93,178
Accrued interest expenses	13,575	33,424
Finance lease liabilities (Note 16, 37)	9,634	7,680
Insurance transaction liabilities	4,139	8,321
Others	76,301	228,452
	4,387,195	1,768,191
Total accruals and other liabilities	**29,495,865**	**20,429,778**

23. ACCRUALS AND OTHER LIABILITIES (continued)

Liabilities related to ATM and credit card transactions consist of liabilities on ATM transactions within ATM Bersama, Prima and Link, and liabilities to Master Card and Visa for credit card transactions.

Unearned revenue consists of income from loan commission.

Liabilities to policyholders represent liabilities of Subsidiary for long-term insurance contract, liability for future policy benefits, unearned premium reserves and estimated claim.

Electronic money represents liabilities of the Bank from cash deposited by customers electronically and not considered as deposits as stipulated in banking laws.

Accrued interest expenses consist of accrued interest from deposits from customers and other banks, derivatives, borrowings, securities sold under repurchase agreement and subordinated bonds.

Liabilities from customer transactions represent liabilities of Subsidiaries for trading securities transactions, which consist of liabilities to PT Kliring Penjaminan Efek Indonesia ("KPEI") related to purchase of securities transactions and deposits rendered by Subsidiaries, and liabilities from customer transactions related to selling of securities transactions that will be matured in a short period, usually in 2 (two) days from date of trading.

The security deposit is a guarantee of cash deposited by customers from export-import transaction and issuance of bank guarantees.

Liabilities from insurance transactions was liabilities of Subsidiaries for reinsurance payables, coinsurance payable and claim in process.

Finance lease liabilities represent lease liabilities related to the implementation of SFAS 73.

Term deposits of foreign exchange from export proceeds is an instrument where foreign exchange from export proceeds from exporters' special account are placed in Bank Indonesia through Bank's accounts in accordance with market mechanism.

Others mainly consist of short-term liabilities to employee, interoffice accounts, deposit and unsettled transactions.

24. SUBORDINATED BONDS

	2023	2022
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018	500,000	500,000
Total subordinated bonds	**500,000**	**500,000**

24. SUBORDINATED BONDS (continued)

The details of subordinated bonds were as follows:

Instruments	Effective and issued date	Approval	Principal amount	Terms	Maturity date	Interest rate
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A	Effective date 26 June 2018 Issued date 5 July 2018	No. S-03825/ BEI.PP2/07-2018	Rp 435,000	7 Years	5 July 2025	7.75%
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series B	Effective date 26 June 2018 Issued date 5 July 2018	No. S-03825/ BEI.PP2/07-2018	Rp 65,000	12 Years	5 July 2030	8.00%

Interest of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A and B are paid quarterly since the issuance date, with no option of accelerating the Subordinated Bonds interest payment. The first payment of interest was due on 5 October 2018. Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A and B can be calculated as supplementary capital (Tier 2) based on OJK Regulation No. 11/POJK.03/2016 and to increase collection structure of long term funding. The proceeds from issuance of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A and B will be used to grow the Bank's business, especially for credit expansion.

The trustee of the above subordinated bonds is PT Bank Rakyat Indonesia (Persero) Tbk that is not a related party to the Bank.

Based on the result of long-term debt rating by PT Pemeringkat Efek Indonesia (PT Pefindo), the rating of subordinated bonds is as follows:

	2023		2022	
Description	Rating	Rating Period	Rating	Rating Period
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018	idAA	7 March 2023 - 1 March 2024	idAA	10 March 2022 - 1 March 2023

The Trusteeship Agreement provides several negative covenants that should be complied by the Bank among others, prior to the repayment of the bonds payable, without the written consent from the Trustee, the Bank is not allowed to:

a. Pledge majority or all of the Bank's present or future income or assets outside Bank's main business, except if the actions are performed to meet regulatory requirements or related with short term liquidity borrowing or related with the Bank's option for recovery plan;
b. Change the Bank main business;

24. SUBORDINATED BONDS (continued)

The Trusteeship Agreement provides several negative covenants that should be complied by the Bank among others, prior to the repayment of the bonds payable, without the written consent from the Trustee, the Bank is not allowed to: (continued)

c. Reduce authorised capital and paid-up capital unless the reduction is made on the basis of a request from the Government of Indonesia or authority order (include but not limited to BI, OJK, the Minister of Finance in the Republic of Indonesia and/or monetary authorities as well as restructuring authorities in the Banking sector in accordance with the prevailing laws in Indonesia);
d. Merger or consolidation with other companies which cause dilution of the Bank.

As of 31 December 2023 and 2022, the Bank was in compliance with all significant covenants in relation to the issued subordinated debts agreements. Payments of interest had been done on a timely basis.

25. SHARE CAPITAL

The composition of the Bank's share capital as of 31 December 2023 and 2022 were as follows:

	2023		2022	
	Number of shares	Total par value	Number of shares	Total par value
Share capital – par value at Rp 12.50 (full amount) per share	440,000,000,000	5,500,000	440,000,000,000	5,500,000
Unissued	(316,724,950,000)	(3,959,062)	(316,724,950,000)	(3,959,062)
Outstanding shares (issued and fully paid)	**123,275,050,000**	**1,540,938**	**123,275,050,000**	**1,540,938**

The composition of shareholders as of 31 December 2023 and 2022 were as follows:

	2023		
	Number of shares	Total par value	%
PT Dwimuria Investama Andalan*)	67,729,950,000	846,624	54.94
Commissioners			
Djohan Emir Setijoso	106,610,700	1,333	0.09
Tonny Kusnadi	7,087,982	89	0.01
Directors			
Jahja Setiaatmadja	32,818,853	410	0.03
Armand W. Hartono	4,256,065	53	0.00
Gregory Hendra Lembong	784,719	10	0.00
Subur Tan	11,351,057	142	0.01
Rudy Susanto	2,518,448	31	0.00
Lianawaty Suwono	2,021,880	25	0.00
Santoso	2,422,053	30	0.00
Vera Eve Lim	1,912,261	24	0.00
Haryanto Tiara Budiman	561,695	7	0.00
Frengky Chandra Kusuma	1,891,049	24	0.00
John Kosasih	504,861	6	0.00
Antonius Widodo Mulyono	130,780	2	0.00
Public shareholders**)	55,370,227,597	692,129	44.92
	123,275,050,000	**1,540,939**	**100,00**

*) The shareholders of PT Dwimuria Investama Andalan are Mr. Robert Budi Hartono and Mr. Bambang Hartono, therefore the ultimate shareholders of the Bank are Mr. Robert Budi Hartono and Mr. Bambang Hartono.
**) In the composition of shares held by the public, there was 2.49% shares owned by parties affiliated with PT Dwimuria Investama Andalan.

25. SHARE CAPITAL (continued)

The composition of shareholders as of 31 December 2023 and 2022 were as follows: (continued)

	2022		
	Number of shares	Total par value	%
PT Dwimuria Investama Andalan*)	67,729,950,000	846,624	54.94
Commissioners			
Djohan Emir Setijoso	106,395,297	1,330	0.09
Tonny Kusnadi	6,907,197	86	0.01
Directors			
Jahja Setiaatmadja	39,811,090	498	0.04
Armand W. Hartono	4,256,065	53	0.00
Gregory Hendra Lembong	400,070	5	0.00
Subur Tan	13,993,334	175	0.01
Rudy Susanto	2,033,799	25	0.00
Lianawaty Suwono	1,771,908	22	0.00
Santoso	2,156,646	27	0.00
Vera Eve Lim	1,616,082	20	0.00
Haryanto Tiara Budiman	346,292	4	0.00
Frengky Chandra Kusuma	1,675,646	21	0.00
John Kosasih	221,765	3	0.00
Public shareholders**)	55,363,514,809	692,045	44.91
	123,275,050,000	**1,540,938**	**100.00**

*) The shareholders of PT Dwimuria Investama Andalan are Mr. Robert Budi Hartono and Mr. Bambang Hartono, therefore the ultimate shareholders of the Bank are Mr. Robert Budi Hartono and Mr. Bambang Hartono.
**) In the composition of shares held by the public, there was 2.49% shares owned by parties affiliated with PT Dwimuria Investama Andalan.

26. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital as of 31 December 2023 and 2022 are as follows:

	2023	2022
Additional paid-in capital from share capital payments	29,453,007	29,453,007
Elimination of accumulated loss through quasi-reorganisation on 31 October 2000*)	(25,853,162)	(25,853,162)
Additional paid-in capital from the exercise of stock options	296,088	296,088
Additional paid-in capital from treasury stock transactions (Note 1c)	1,815,435	1,815,435
Difference in values from business combination transaction of entities under common control (Note 2e)	(162,391)	(162,391)
	5,548,977	**5,548,977**

*) On 31 October 2000, the Bank adopted SFAS No. 51, "Accounting for Quasi-Reorganisation" to achieve a "fresh start" reporting. Fresh start reporting requires the revaluation of all its assets and liabilities recorded by using the fair value and elimination of its accumulated deficit. Pursuant to the implementation of quasi-reorganisation, the Bank's accumulated losses as of 31 October 2000 amounted to Rp 25,853,162 had been eliminated against the additional paid-in capital. The implementation of quasi-reorganisation had been approved by Bank Indonesia through its Letter No. 3/165/DPwB2/IDWB2 dated 21 February 2001 and by the shareholders in their Extraordinary General Meeting of Shareholders on 12 April 2001 (the minutes of meeting drawn up by Notary Hendra Karyadi, S.H., in Notary Deed No. 25).

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27. COMMITMENTS AND CONTINGENCIES

As of 31 December 2023 and 2022, the Group commitments and contingencies were as follows:

	Type of Currencies	2023 Amount in foreign currencies*)	2023 Rupiah equivalent	2022 Amount in foreign currencies*)	2022 Rupiah equivalent
Commitments					
Committed receivables:					
Borrowing facilities received and unused	Rupiah		4,441,202		4,399,000
	USD	53,558,000	824,633	60,000,000	934,050
			5,265,835		5,333,050
Others	Rupiah		382,291		267,803
	USD	6,273,856	96,599	4,345,650	67,651
			478,890		335,454
			5,744,725		**5,668,504**
Committed liabilities:					
Unused credit facilities to customers - committed	Rupiah		266,143,321		211,107,626
	USD	1,455,764,966	22,414,413	1,172,915,181	18,259,357
	Others, USD equivalent	50,693,287	780,524	27,580,865	429,365
			289,338,258		229,796,348
Unused credit facilities to other banks - committed	Rupiah		420,456		1,926,866
	USD	555,556	8,554	555,556	8,649
			429,010		1,935,515
Irrevocable Letters of Credit facilities to customers	Rupiah		2,586,435		3,311,743
	USD	435,191,194	6,700,639	446,079,101	6,944,336
	Others, USD equivalent	128,113,202	1,972,559	282,370,676	4,395,806
			11,259,633		14,651,885
Others	Rupiah		777,109		316,700
	USD	6,101,783	93,949	5,483,296	85,361
	Others, USD equivalent	-	-	17,186	268
			871,058		402,329
			301,897,959		**246,786,077**
Contingencies					
Contingent receivables:					
Bank guarantees received	Rupiah		558,910		838,870
	USD	11,651	179	-	-
			559,089		838,870
Contingent liabilities:					
Bank guarantee issued to customers	Rupiah		17,937,926		16,213,364
	USD	297,968,974	4,587,828	225,587,639	3,511,836
	Others, USD equivalent	14,519,311	223,554	4,486,048	69,837
			22,749,308		19,795,037
Others	Rupiah		89		89
			22,749,397		**19,795,126**

*) Total in full amount.

27. COMMITMENTS AND CONTINGENCIES (continued)

Additional information

As of 31 December 2023 and 2022, the Group had unused credit facilities to customers - uncommitted amounting to Rp 91,068,656 and Rp 91,165,108, respectively.

As of 31 December 2023 and 2022, the Group had unused credit facilities to other Banks - uncommitted amounting to Rp nil and Rp 3,418, respectively.

The Bank is a party to various unresolved legal actions, administrative proceedings, and claims in the ordinary course of its business. It is not possible to predict with certainty whether or not the Bank will be successful in any of these legal matters or, if not, what the impact might be. However, the Bank's management does not expect that the results in any of these proceedings will have a material adverse effect on the Bank's results of operations, financial position or liquidity.

Commitments and contingencies from related parties are disclosed in Note 47.

28. INTEREST AND SHARIA INCOME

Interest and sharia income consist of:

	2023	2022
Interest income		
Loan receivable	54,143,689	46,157,245
Investment securities	17,716,461	13,477,947
Securities purchased under agreements to resell	8,571,096	6,579,527
Consumer financing receivables and finance lease receivables	3,266,996	2,847,581
Placements with Bank Indonesia and other banks	1,164,150	1,338,193
Bills receivable	469,923	346,636
Others	1,210,270	813,477
	86,542,585	71,560,606
Sharia income		
Sharia profit sharing	855,189	680,585
	855,189	680,585
Total interest and sharia income	**87,397,774**	**72,241,191**

Included in interest income from loans receivable was interest from the effect of discounting of impaired financial assets for the year ended 31 December 2023 and 2022 amounting to Rp 16,001 and Rp 1,842, respectively.

Interest income from loans receivable to related parties is disclosed in Note 47.

29. INTEREST AND SHARIA EXPENSES

Interest and sharia expenses consist of:

	2023	2022
Interest expenses		
Deposits from customers	9,510,555	5,849,622
Guarantee premium	2,222,965	2,058,533
Debt securities issued	38,913	70,285
Deposits from other banks	72,187	35,032
Borrowings	66,961	30,538
Securities sold under agreements to repurchase	27,245	6,935
Others	16,092	20,168
	11,954,918	8,071,113
Sharia expense		
Sharia	314,034	180,569
Total interest and sharia expenses	**12,268,952**	**8,251,682**

Interest and sharia expenses for deposits from customers to related parties are disclosed in Note 47.

30. FEES AND COMMISSION INCOME - NET

Represent fees and commission income related to:

	2023	2022
Credit	2,819,768	2,084,233
Trade	1,074,756	1,203,110
CASA and Transactional	11,436,469	11,847,711
Wealth	741,335	806,427
Others	580,927	642,484
Total	16,653,255	16,583,965
Fees and commission expenses	(539)	(360)
Fees and commission income - net	**16,652,716**	**16,583,605**

Commissions from CASA and Transactional are commission income related to credit and debit card transactions which have been reduced by costs directly related to these transactions.

Fee and commission income from loans receivable were fee and commission income related to disbursement of loan facilities which were not an integral part of effective interest rates.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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31. NET INCOME FROM TRANSACTION AT FAIR VALUE THROUGH PROFIT OR LOSS

Net income from transaction at fair value through profit or loss consists of:

	2023	2022
Interest income from financial assets measured at fair value through profit or loss	239,727	153,844
Unrealised gains (losses) from financial assets measured at fair value through profit or loss - net	577,952	(1,506,999)
Realised gains (losses) on spot and derivative transactions - net	652,241	2,685,181
Gains (losses) on sale of financial assets measured at fair value through profit or loss – net	417,580	(44,620)
	1,887,500	**1,287,406**

32. ADDITION (REVERSAL) OF IMPAIRMENT LOSSES ON ASSETS

	2023	2022
Acceptance receivables (Note 9c)	(30,449)	(224,137)
Loans receivable (Note 12g)	1,910,139	4,512,020
Consumer financing receivables (Note 13)	172,948	(136,464)
Sharia financing	26,687	228,272
Investment securities (Note 14)	253,674	11,342
Estimated losses from commitments and contingencies (Note 22)	(66,380)	179,856
Others	(3,570)	(44,270)
	2,263,049	**4,526,619**

33. PERSONNEL EXPENSES

	2023	2022
Salaries and wages	8,306,266	7,632,405
Employees' benefits and compensations	5,649,922	4,992,437
Pension plan contribution	503,244	461,098
Training	417,261	288,139
Post-employment benefits (Note 2d)	1,321,118	277,379
	16,197,811	**13,651,458**

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34. GENERAL AND ADMINISTRATIVE EXPENSES

	2023	2022
Office supplies	5,582,286	4,922,200
Depreciation	3,126,331	2,377,420
Repair and maintenance	1,964,982	1,785,473
Communication	1,722,285	1,860,951
Promotion	1,630,166	1,318,563
Rental	1,029,820	1,122,415
Professional fees	678,770	615,937
Water, electricity and fuel	297,236	252,256
Amortisation of intangible assets - software	276,409	284,770
Tax	226,479	144,555
Computer and software	156,086	111,018
Research and development	129,287	41,636
Transportation	55,462	44,561
Insurance	54,757	59,528
Security	23,452	24,122
Others	543,088	425,031
	17,496,896	**15,390,436**

35. BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share are calculated based on the weighted average number of shares outstanding during the year, as follows:

	2023	2022
Net income for the year	48,639,122	40,735,722
Weighted average number of ordinary shares outstanding on the Indonesia Stock Exchange (in full amount)	123,275,050,000	123,275,050,000
Basic earnings per share (in full amount)	395	330

As of 31 December 2023 and 2022, there were no instruments which can potentially be converted into ordinary shares. Therefore, diluted earnings per share is equivalent to basic earnings per share.

36. APPROPRIATION OF NET INCOME

The Annual General Meeting of Shareholders of PT Bank Central Asia Tbk dated 16 March 2023 (minutes prepared by Christina Dwi Utami, S.H., M.Hum., M.Kn., with Minutes No. 157), resolved the appropriation of 2022 net income, as follows:

a. Net profit of 2022 amounting to Rp 407,357 will be appropriated for reserve funds.
b. Distribute cash dividends in the amount of Rp 25,271,385 (Rp 205 (full amount) per share) to shareholders who have the right to receive cash dividends. The total cash dividend that will be paid on 14 April 2023 is Rp 20,956,758 (the 2022 Fiscal Year interim dividend has been paid on 20 December 2022 amounting to Rp 4,314,627).
c. Determine tantiem for members of the Board of Commissioners and Board of Directors who serve in and during the 2022 financial year. The actual amount of tantiem paid is Rp 660,000.
d. Determine the remaining 2022 net profit after deducting dividends as retained earnings.

36. APPROPRIATION OF NET INCOME (continued)

In accordance with the Decree of the Board of Directors Meeting dated 21 November 2023 No. 194 concerning the Distribution of Temporary Dividends (interim dividends) for the 2023 Financial Year, the Board of Directors determined that the Bank will pay temporary dividends (interim dividends) to shareholders on profits for 2023 amounting to Rp 42.5 (full value) per share. The actual amount of interim dividends paid was Rp 5,239,190.

The Annual General Meeting of Shareholders of PT Bank Central Asia Tbk dated 17 March 2022 (minutes prepared by Christina Dwi Utami, S.H., M.Hum., M.Kn., with Minutes No. 126), resolved the appropriation of 2021 net income, as follows:

a. Net profit of 2021 amounting to Rp 314,227 will be appropriated for reserve funds.
b. Distribute cash dividends in the amount of Rp 17,874,882 (Rp 145 (full amount) per share) to shareholders who have the right to receive cash dividends. The total cash dividend that will be paid on 19 April 2022 is Rp 14,793,006 (the 2021 Fiscal Year interim dividend has been paid on 7 December 2021 amounting to Rp 3,081,876).
c. Determine tantiem for members of the Board of Commissioners and Board of Directors who serve in and during the 2021 financial year. The actual amount of tantiem paid is Rp 493,000.
d. Determine the remaining 2021 net profit after deducting dividends as retained earnings.

In accordance with the Decree of the Board of Directors Meeting dated 21 November 2022 No. 205 regarding the Distribution of Temporary Dividends (interim dividends) for Fiscal Year 2022, the Board of Directors determines that the Bank will pay temporary dividends (interim dividends) to shareholders for 2022 profits of Rp 35 (full amount) per share. The actual amount of interim dividends paid is Rp 4,314,627.

37. FINANCIAL INSTRUMENTS

Classification of financial assets and financial liabilities

Financial instruments have been classified based on their respective classifications. The significant accounting policies in Note 2g describe how the categories of the financial assets and liabilities are measured and how income and expenses, including fair value gains and losses (changes in fair value of financial instruments) are recognised.

Financial instrument valuation models

The Group measures fair values using the following hierarchy of methods:

- Level 1: inputs that are quoted prices (unadjusted) in active markets for identical instruments that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within level 1 that are observable, either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are not active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data;
- Level 3: inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and these unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

37. FINANCIAL INSTRUMENTS (continued)

Financial instrument valuation models (continued)

Fair values of financial assets and financial liabilities that are traded in active market are based on quoted market prices. For all other financial instruments, the Bank determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free interest rates, benchmark interest rate, credit spreads and other variables used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The Group uses widely recognised valuation models for determining the fair values of common and more simple financial instruments, such as interest rate and currency swaps that used only observable market data and require little management judgment and estimation. Observable prices or model inputs are usually available in the market for listed debt securities and simple over-the-counter derivatives such as interest rate swaps. Availability of observable market prices and model inputs reduces the needs for management judgment and estimation and also reduces the uncertainty associated with determining the fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

Management judgment and estimation are usually required for selection of the appropriate valuation models to be used, determination of expected future cash flows on the financial instruments being valued, determination of the probability of counterparty default, prepayments and selection of appropriate discount rates.

Valuation framework

Valuation of financial assets and financial liabilities are subject to an independent review from the business by Group Accounting (“ACT”) and Risk Management Division. ACT is primarily responsible for ensuring that valuation adjustments have been properly accounted for. Risk Management Division performs an independent price validation to ensure that the Bank uses reliable market data from independent sources, e.g., traded prices and broker quotes.

Valuation model is proposed by Risk Management Division and approved by the management. Risk Management Division performs a periodic review of the feasibility of the market data sources used for valuation. The market data used for price validation may include those sourced from recent trade data involving external counterparties or third parties such as Bloomberg, Reuters, brokers and pricing providers. The market data used should be representative of the market as much as possible, which can evolve over time as markets and financial instruments develop. To determine the quality of the market data inputs, factors such as independence, relevance, reliability, availability of multiple data sources and methodology employed by the pricing providers are taken into consideration.

37. FINANCIAL INSTRUMENTS (continued)

Valuation of financial instruments

Financial instruments measured at fair value

The following table sets out the carrying amounts and fair values of financial instruments of the Group, measured at fair values, and their analysis by the level in the fair value hierarchy.

	2023			
	Carrying amount			Fair value
	Measured at fair value through profit or loss	Measured at fair value through other comprehensive income	Total	Level 2
Financial assets				
Placements with Bank Indonesia and other banks - net	-	198,245	198,245	198,245
Financial assets at fair value - net	15,058,660	-	15,058,660	15,058,660
Investment securities - net	-	109,895,084	109,895,084	109,895,084
	15,058,660	**110,093,329**	**125,151,989**	**125,151,989**
Financial liabilities				
Financial liabilities at fair value	122,765	-	122,765	122,765
	122,765	**-**	**122,765**	**122,765**

	2022			
	Carrying amount			Fair value
	Measured at fair value through profit or loss	Measured at fair value through other comprehensive income	Total	Level 2
Financial assets				
Financial assets at fair value - net	2,233,129	-	2,233,129	2,233,129
Investment securities - net	-	128,038,808	128,038,808	128,038,808
	2,233,129	**128,038,808**	**130,271,937**	**130,271,937**
Financial liabilities				
Financial liabilities at fair value	383,273	-	383,273	383,273
	383,273	**-**	**383,273**	**383,273**

Fair value of placements with Bank Indonesia and other banks which measured at fair value through other comprehensive income were calculated using valuation techniques based on the Bank's internal model, which is a discounted cash flow method. Input used in the valuation techniques is market interest rate for money market instruments which have similar characteristics of credit, maturity, and yield.

As of 31 December 2023 and 2022, the fair value of marketable securities classified in the group measured at fair value through profit or loss, and the fair value of securities classified in the group measured at fair value through other comprehensive income is based on market prices issued by the pricing provider (Penilai Harga Efek Indonesia/"PHEI"). If this information is not available, fair value is estimated using quoted market prices for securities that have similar characteristics of credit, maturity, and yield.

37. FINANCIAL INSTRUMENTS (continued)

Valuation of financial instruments (continued)

Financial instruments measured at fair value (continued)

As of 31 December 2023 and 2022, the fair value of investment securities which measured at fair value through other comprehensive income did not include the fair value of investments in shares amounting to Rp 451,993 and Rp 440,617, respectively, which were valued at cost, since the fair value cannot be measured reliably.

Financial instruments not measured at fair value

The following table sets out the carrying amounts and fair values of financial instruments of the Group, which are not measured at fair values and their analysis by the level in the fair value hierarchy.

	2023				
	Carrying value		Fair value		
	Amortised cost	Total	Level 2	Level 3	Total
Financial assets					
Loans receivables - net	758,887,839	758,887,839	28,011,091	738,167,137	766,178,228
Consumer financing receivables - net	8,713,450	8,713,450	-	8,663,660	8,663,660
Finance lease receivables - net	139,007	139,007	-	138,639	138,639
Assets related to sharia transaction - *murabahah* receivables - net	1,643,051	1,643,051	-	1,643,051	1,643,051
Investment securities - net	201,706,547	201,706,547	201,666,248	-	201,666,248
	971,089,894	**971,089,894**	**229,677,339**	**748,612,487**	**978,289,826**
Financial liabilities					
Deposits from customers	1,090,766,807	1,090,766,807	1,090,766,807	-	1,090,766,807
Sharia deposits	3,201,970	3,201,970	3,201,970	-	3,201,970
Finance lease liabilities	237,344	237,344	237,344	-	237,344
Deposits from other banks	10,070,820	10,070,820	10,070,820	-	10,070,820
Borrowings	1,629,626	1,629,626	1,631,281	-	1,631,281
Subordinated bonds	500,000	500,000	500,000	-	500,000
	1,106,406,567	**1,106,406,567**	**1,106,408,222**	**-**	**1,106,408,222**

	2022				
	Carrying value		Fair value		
	Amortised cost	Total	Level 2	Level 3	Total
Financial assets					
Loans receivables - net	660,989,004	660,989,004	23,447,307	631,782,303	655,229,610
Consumer financing receivables - net	8,215,427	8,215,427	-	7,476,847	7,476,847
Finance lease receivables - net	121,716	121,716	-	123,618	123,618
Assets related to sharia transaction - *murabahah* receivables - net	1,331,217	1,331,217	-	1,331,217	1,331,217
Investment securities - net	120,415,741	120,415,741	119,300,760	-	119,300,760
	791,073,105	**791,073,105**	**142,748,067**	**640,713,985**	**783,462,052**
Financial liabilities					
Deposits from customers	1,030,451,783	1,030,451,783	1,030,451,783	-	1,030,451,783
Sharia deposits	2,825,860	2,825,860	2,825,860	-	2,825,860
Finance lease liabilities	289,169	289,169	289,169	-	289,169
Deposits from other banks	7,936,206	7,936,206	7,936,206	-	7,936,206
Borrowings	1,316,951	1,316,951	1,282,414	-	1,282,414
Subordinated bonds	500,000	500,000	500,000	-	500,000
	1,043,319,969	**1,043,319,969**	**1,043,285,432**	**-**	**1,043,285,432**

37. FINANCIAL INSTRUMENTS (continued)

Financial instruments not measured at fair value (continued)

The financial instruments not measured at fair value are measured at amortised cost.

The following financial instruments are short-term financial instruments or financial instruments which are re-priced periodically to current market rates, therefore, the fair values of financial instruments are reasonable approximation of carrying value.

Financial assets:
- Cash
- Current accounts with Bank Indonesia
- Current accounts with other banks
- Placements with Bank Indonesia and other banks
- Acceptance receivables
- Bills receivables
- Securities purchased under agreements to resell
- Other assets

Financial liabilities:
- Securities sold under agreements to repurchase
- Acceptance payables
- Estimated losses from commitment and contingency
- Other liabilities

As of 31 December 2023 and 2022, the fair values of loans receivable, consumer financing receivables, finance lease receivables and borrowings were determined using discounted cash flows based on internal interest rate.

As of 31 December 2023 and 2022, the fair values of investment securities issued at amortised cost based on market prices issued by pricing provider (Penilai Harga Efek Indonesia/"PHEI", formerly Indonesia Bond Pricing Agency/ “IBPA”) If the information is not available, the fair values were estimated using quoted market prices of securities which have similar characteristics of credit, maturity, and yield.

As of 31 December 2023 and 2022, the fair values of deposits from customers and deposits from other banks are the same with the carrying amount since they are payables on demand in nature.

The fair values calculated are for disclosure purposes only and do not have any impact on the Group’s reported financial performance or position. The fair values calculated by the Group may be different from the actual amount that will be received or paid on the settlement or maturity of the financial instrument. As certain categories of financial instruments are not traded, there is management judgment and estimation involved in calculating their fair values.

38. POST-EMPLOYMENT BENEFITS OBLIGATION

In accordance with Law of the Republic of Indonesia No. 11/2020 concerning Job Creation Act, the Bank is required to provide post-employment benefits to its employees when their employments are terminated or when they retire. These benefits are primarily based on years of services and the employees' compensation at termination or retirement. These post-employment benefits are defined benefits program.

The Bank also had a defined contribution pension plan that covers all permanent employees who fulfilled the criteria determined by the Bank. This defined contribution pension plan is managed and administered by Dana Pensiun BCA which was established by the Bank to manage the assets, generate investment income and pay the post-employment benefits to the employees. The establishment of Dana Pensiun BCA had been ratified by the Minister of Finance of Republic of Indonesia in its Decision Letter No. KEP-020/KM.17/1995 dated 25 January 1995. The contribution to the pension plan is computed based on certain percentage of employees' basic salary, for which the contribution from employees and the Bank are 3% (three percent) and 5% (five percent), respectively. During the year ended 31 December 2023 and 2022, the accumulated contributions from the Bank are 2% (two percent) respectively, which are considered as a deduction against the post-employment benefits obligation in accordance with the Manpower Law.

During the years ended 31 December 2023 and 2022, the Bank has set aside funds that will be used to support the fulfilment of employee post-employment benefit obligations amounting to Rp 2,818 and Rp 4,117, respectively, which is placed in several insurance companies in the form of savings plan that meet the criteria to be recorded as plan assets.

The defined benefit pension plan provides actuarial risk exposures to the Bank, e.g., investment risk, interest rate risk and inflation risk.

Post-employment benefits provided by the Bank consist of pension, other long-term compensations in the form of long service benefits and post-employment healthcare benefits. The post-employment benefits obligation as of 31 December 2023 and 2022 were calculated by Kantor Konsultan Aktuaria Steven & Mourits as the Bank's independent actuary, using the projected-unit-credit method. The main assumptions used by independent actuary were as follows:

	2023	2022
Economic assumptions:		
Annual discount rate		
Defined benefit pension plan	6.80%	7.15%
Other long-term compensations – Gold	6.80%	7.20%
Other long-term compensations – Non Gold	6.85%	7.20%
Post-employment healthcare benefits – Self Insured	6.70%	6.90%
Post-employment healthcare benefits – Insurance	6.95%	7.40%
Annual basic salary growth rate	9.00%	9.00%
Healthcare cost rate	11.50%	10.00%

The discount rate is used in determining the present value of the post-employment benefits obligation at valuation date. In general, the discount rate correlates with the yield on high quality government bonds that are traded in active capital markets at the reporting date.

38. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

The future basic salary growth assumption projects the post-employment benefits obligations starting from the valuation date through the normal retirement age. The basic salary growth rate is generally determined by applying inflation adjustment to scales of payment and by taking into account of the years of service.

The Bank's obligation for post-employment benefits for the years ended 31 December 2023 and 2022 were in accordance with the independent actuary reports dated 5 January 2024 and 6 January 2023, respectively.

a. Post-employment benefits obligation

The post-employment benefits obligation as of 31 December 2023 and 2022 were as follows:

	Defined benefit pension plan and other long-term compensations		Post-employment healthcare benefits	
	2023	2022	2023	2022
Present value of obligation for post-employment benefits	11,847,856	11,225,855	156,844	137,462
Fair value of plan assets	(3,120,458)	(3,952,724)	-	-
Net obligation for post-employment benefits - Bank	**8,727,398**	**7,273,131**	**156,844**	**137,462**

The Subsidiaries' obligation for post-employment benefits as of 31 December 2023 and 2022 which were recorded in the consolidated statements of financial position amounting to Rp 147,830 and Rp 110,632, respectively.

b. Movement of post-employment benefits obligation

	Defined benefit pension plan and other long-term compensations		Post-employment healthcare benefits	
	2023	2022	2023	2022
Movement in the defined benefit obligation				
Post-employment benefit obligation, beginning of the year - Bank	7,273,131	6,923,233	137,461	197,102
Included in profit or loss				
Current service cost	754,821	675,034	6,705	8,740
Past service cost - amendment	-	-	(12,025)	(48,125)
Interest cost	511,473	405,461	8,672	10,436
Termination cost	3,165	7,520	-	-
Liability assumed due to recognition of past services	2,852	969	50	78
Impact of changes in attribution method in P&L	-	(785,994)	-	-
Included in other comprehensive income				
Actuarial gains (losses) arising from:				
Changes in financial assumptions	(41,716)	251,949	28,917	(12,809)
Changes in demographic assumptions	-	-	-	-
Experience adjustments	350,315	13,149	29,185	14,093
Return on plan assets excluding interest income	187,347	159,472	-	-
Impact of changes in attribution method in OCI	-	(70,545)	-	-
Others				
Fund placements in insurance companies (plan assets)	(2,818)	(4,117)	-	-
Post- employment benefits paid directly by the Bank	(311,172)	(303,000)	(42,121)	(32,053)
Post-employment benefits obligation, end of the year - Bank	**8,727,398**	**7,273,131**	**156,844**	**137,462**

38. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

b. Movement of post-employment benefits obligation (continued)

The Subsidiaries' post-employment benefits expenses for the years ended 31 December 2023 and 2022 recorded in the profit or loss amounting to Rp 45,405 and Rp 3,260, respectively.

During the years ended 31 December 2023 and 2022, payments for post-employment benefits in the Subsidiaries amounting to Rp 6,950 and Rp 7,884, respectively, and the Subsidiaries have set aside funds that will be used to support the fulfilment of post-employment benefits obligation for each employee amounting of Rp 6,659 and Rp 15,793 by placing them with several insurance companies, which meet the criteria to be recorded as plan assets.

c. The composition of plan assets

The composition of plan assets from pension fund for the years ended 31 December 2023 and 2022, were as follows:

	Percentage allocation as of 31 December 2023 Quoted market price for severance program			Percentage allocation as of 31 December 2023 Quoted market price for DPLK PDKP			
	AIA	Allianz	Manulife	AIA	Allianz	Manulife	BCA Life
Shares	0.00%	0.00%	0.00%	12.86%	10.37%	15.12%	0.00%
Bonds	0.00%	0.00%	0.00%	69.69%	69.88%	64.52%	0.00%
Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	17.45%	19.75%	20.36%	0.00%
Others	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%

	Percentage allocation as of 31 December 2022 Quoted market price for severance program			Percentage allocation as of 31 December 2022 Quoted market price for DPLK PDKP			
	AIA	Allianz	Manulife	AIA	Allianz	Manulife	BCA Life
Shares	0.00%	0.00%	0.00%	0.00%	18.61%	14.77%	8.70%
Bonds	0.00%	0.00%	0.00%	67.95%	69.09%	64.21%	79.34%
Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	32.05%	12.30%	21.02%	11.96%
Others	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

d. Changes in fair value of plan assets for post-employment program

	2023	2022
Fair value of plan assets, beginning of the year - Bank	3,952,724	4,877,681
Fund placements in insurance companies	2,818	4,117
Return on plan assets excluding interest income	(187,347)	(159,472)
Interest income on plan assets	250,604	291,399
Post-employment benefits paid	(898,341)	(1,061,001)
Fair value of plan assets, end of the year - Bank	**3,120,458**	**3,952,724**

38. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

e. Historical information - Bank:

	31 December					
	2023	2022	2021	2020	2019	2018
Defined benefits pension plan and other long-term compensation						
Present value of post-employment benefits obligation	11,847,856	11,225,855	11,800,914	12,966,647	11,724,337	10,469,846
Fair value of plan assets	(3,120,458)	(3,952,724)	(4,877,681)	(3,664,581)	(4,077,260)	(4,410,076)
Deficit	8,727,398	7,273,131	6,923,233	9,302,065	7,647,077	6,059,770
Experience adjustment on plan liabilities	350,315	13,149	(159,362)	(9,914)	116,222	353,216
Experience adjustment on plan assets	187,347	159,472	(440,474)	555,010	(204,650)	371,291
Post-employment healthcare benefits						
Present value of post-employment benefits obligation	156,844	137,462	197,102	214,570	209,355	236,760
Experience adjustment on plan liabilities	29,185	14,093	(15,238)	(15,955)	(7,038)	(24,089)

f. Sensitivity analysis

Changes in 1 (one) percent of actuarial assumptions will have the following impacts:

	2023					
	Defined benefit pension plan		Other long-term compensations		Post-employment healthcare benefits	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(404,885)	449,720	(249,099)	286,212	(11,732)	15,778
Basic salary rate (1% movement)	495,698	(454,759)	286,371	(254,360)	-	-
Healthcare cost rate (1% movement)	-	-	-	-	13,314	(11,671)

	2022					
	Defined benefit pension plan		Other long-term compensations		Post-employment healthcare benefits	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(383,887)	423,341	(224,820)	255,705	(8,482)	11,700
Basic salary rate (1% movement)	468,423	(432,428)	257,223	(230,548)	-	-
Healthcare cost rate (1% movement)	-	-	-	-	9,749	(8,718)

g. Expected Maturity Analysis

Expected maturity analysis of undiscounted pension benefits and post-employment healthcare benefits is as follows:

	Up to 10 years	10 - 20 years	20 years and beyond
Pension benefit	8,456,527	2,940,661	3,512,052
Other long-term compensations	3,470,530	1,139,077	1,626,074
Post-employment healthcare benefits	132,917	57,007	111,672

h. The weighted-average of period of the defined benefits obligation, other long-term compensations, and post-retirement healthcare benefits were 11.38 years; 12.72 years; and 13.26 years as of 31 December 2023 (31 December 2022: 10.48 years; 11.06 years; and 11.82 years).

39. CUSTODIAL SERVICES

The Bank's Custodial Services Bureau obtained its license to provide custodial services from the Capital Market and Financial Institution Supervisory Agency (Bapepam, currently Financial Services Authority or "OJK") under its Decision Letter No. KEP-148/PM/1991 dated 13 November 1991.

The services offered by the Bank's Custodial Services Bureau include safekeeping, settlement and transaction handling, income collection, proxy, corporate action, cash management, investment recording/reporting and tax reclamation.

As of 31 December 2023 and 2022, assets administered by the Bank's Custodial Services Bureau consist of shares, bonds, time deposits, certificate of deposits, commercial papers and other money market instruments.

40. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES

Balances of monetary assets and liabilities in foreign currencies were as follows:

	2023		2022	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary assets				
Cash				
US Dollar (USD)	42,260	650,678	37,965	591,016
Australian Dollar (AUD)	17,447	183,555	8,604	90,835
Singapore Dollar (SGD)	16,182	188,941	16,842	195,242
Hong Kong Dollar (HKD)	4,709	9,280	7,049	14,073
GB Pound (GBP)	493	9,684	798	14,985
Japanese Yen (JPY)	257,749	28,064	167,124	19,689
Euro (EUR)	6,442	109,754	6,363	105,513
Others, USD equivalent	2,810	43,272	2,024	31,513
		1,223,228		1,062,866
Current accounts with Bank Indonesia				
US Dollar (USD)	254,231	3,914,389	255,687	3,980,407
		3,914,389		3,980,407
Current accounts with other banks - net				
US Dollar (USD)	142,447	2,193,255	103,162	1,605,975
Australian Dollar (AUD)	12,146	127,786	26,538	280,184
Singapore Dollar (SGD)	34,877	407,233	51,706	599,423
Hong Kong Dollar (HKD)	17,677	34,836	50,365	100,556
GB Pound (GBP)	4,100	80,459	9,568	179,755
Japanese Yen (JPY)	8,159,738	888,432	4,975,261	586,136
Euro (EUR)	9,224	157,154	17,924	297,217
Others, USD equivalent	108,166	1,665,424	69,269	1,078,344
		5,554,579		4,727,590
Placements with Bank Indonesia and other banks - net				
US Dollar (USD)	463	7,123	1,280,242	19,930,169
Australian Dollar (AUD)	-	-	29,999	316,729
Singapore Dollar (SGD)	89,999	1,050,857	149,985	1,738,762
Hong Kong Dollar (HKD)	31,811	62,691	1,068	2,132
Others, USD equivalent	26,067	401,351	-	-
		1,522,022		21,987,792

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40. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)

Balances of monetary assets and liabilities in foreign currencies were as follows: (continued)

	2023		2022	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary assets (continued)				
Financial assets at fair value through profit or loss				
US Dollar (USD)	236,384	3,639,600	10,529	163,912
		3,639,600		163,912
Acceptance receivables - net				
US Dollar (USD)	430,413	6,627,067	609,273	9,484,857
Singapore Dollar (SGD)	-	-	243	2,814
GB Pound (GBP)	-	-	1,012	19,018
Japanese Yen (JPY)	471,589	51,347	823,711	97,041
Euro (EUR)	148,587	2,531,673	114,988	1,906,695
Others, USD equivalent	53,304	820,728	24,684	384,268
		10,030,815		11,894,693
Bills receivable - net				
US Dollar (USD)	330,706	5,091,886	157,646	2,454,153
Japanese Yen (JPY)	10,786	1,174	15,413	1,816
Euro (EUR)	1,195	20,353	2,926	48,510
Others, USD equivalent	1,306	20,111	862	13,415
		5,133,524		2,517,894
Loans receivable - net				
US Dollar (USD)	2,675,843	41,199,949	2,603,229	40,525,769
Australian Dollar (AUD)	13	141	23	242
Singapore Dollar (SGD)	56,795	663,156	63,160	732,208
Hong Kong Dollar (HKD)	304,242	599,580	462,430	923,265
Euro (EUR)	408	6,955	228	3,776
		42,469,781		42,185,260
Investment securities - net				
US Dollar (USD)	624,532	9,615,920	594,502	9,254,908
Hong Kong Dollar (HKD)	115,710	228,033	187,527	374,406
		9,843,953		9,629,314
Other assets - net				
US Dollar (USD)	25,866	398,257	21,629	336,715
Australian Dollar (AUD)	-	-	48	508
Singapore Dollar (SGD)	710	8,287	509	5,897
Hong Kong Dollar (HKD)	4,034	7,951	7,618	15,209
GB Pound (GBP)	-	1	-	1
Japanese Yen (JPY)	1,044	114	2,240	264
Euro (EUR)	1,017	17,331	445	7,383
Others, USD equivalent	37	566	19	293
		432,507		366,270

40. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)

Balances of monetary assets and liabilities in foreign currencies were as follows: (continued)

	2023		2022	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary liabilities				
Deposits from customers				
US Dollar (USD)	3,894,004	59,955,974	4,463,013	69,477,953
Australian Dollar (AUD)	53,097	558,625	55,509	586,056
Singapore Dollar (SGD)	377,233	4,404,702	349,396	4,050,504
Hong Kong Dollar (HKD)	16,389	32,298	6,799	13,574
GB Pound (GBP)	3,932	77,172	7,221	135,650
Japanese Yen (JPY)	8,082,641	880,038	5,301,302	624,546
Euro (EUR)	70,577	1,202,512	72,537	1,202,788
Others, USD equivalent	89,112	1,372,052	52,781	821,663
		68,483,373		76,912,734
Deposits from other banks				
US Dollar (USD)	104,729	1,612,516	113,883	1,772,870
Australian Dollar (AUD)	9,998	105,188	9,631	101,683
Euro (EUR)	2	30	2	30
Singapore Dollar (SGD)	3,926	45,839	2,053	23,803
Others, USD equivalent	14	215	15	231
		1,763,788		1,898,617
Financial liabilities at fair value through profit or loss				
US Dollar (USD)	661	10,178	250	3,894
		10,178		3,894
Acceptance payables				
US Dollar (USD)	273,710	4,214,319	479,970	7,471,937
Singapore Dollar (SGD)	-	-	243	2,814
GB Pound (GBP)	-	-	1,018	19,123
Japanese Yen (JPY)	400,949	43,655	295,650	34,831
Euro (EUR)	12,348	210,393	18,638	309,044
Others, USD equivalent	49,254	758,356	22,719	353,674
		5,226,723		8,191,423
Securities sold under agreement to repurchase				
Hong Kong Dollar (HKD)	41,734	82,246	128,202	255,962
		82,246		255,962
Borrowings				
US Dollar (USD)	15,125	232,885	740	11,515
Hong Kong Dollar (HKD)	71,112	140,143	239,882	478,936
GB Pound (GBP)	-	-	1	14
Others, USD equivalent	-	-	23	358
		373,028		490,823

40. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)

Balances of monetary assets and liabilities in foreign currencies were as follows: (continued)

	2023		2022	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary liabilities (continued)				
Estimated losses from commitment and contingencies				
US Dollar (USD)	15,828	243,708	15,277	237,820
Australian Dollar (AUD)	-	3	-	-
Singapore Dollar (SGD)	563	6,573	363	4,203
Hong Kong Dollar (HKD)	270	532	93	186
GB Pound (GBP)	-	-	-	5
Japanese Yen (JPY)	1,884	205	9,083	1,070
Euro (EUR)	77	1,318	216	3,574
Others, USD equivalent	26	407	54	834
		252,746		247,692
Accruals and other liabilities				
US Dollar (USD)	1,307	20,123	2,267	35,291
Australian Dollar (AUD)	11	119	-	-
Singapore Dollar (SGD)	59	689	13	149
Hong Kong Dollar (HKD)	3,018	5,948	6,531	13,040
GB Pound (GBP)	1	13	-	1
Japanese Yen (JPY)	261	28	-	-
Euro (EUR)	15	253	54	899
Others, USD equivalent	11	175	5	45
		27,348		49,425

41. OPERATING SEGMENTS

The Group disclosed the financial information based on the products were as follows:

	2023			
	Loans	Treasury	Others	Total
Assets	758,887,839	534,025,680	115,193,491	1,408,107,010
Loans receivable - net	758,887,839	-	-	758,887,839
Interest and sharia income	54,143,689	28,804,936	4,449,149	87,397,774
Fee-based income and others	4,916,215	258,012	17,755,363	22,929,590

	2022			
	Loans	Treasury	Others	Total
Assets	660,989,004	551,228,677	102,513,993	1,314,731,674
Loans receivable - net	660,989,004	-	-	660,989,004
Interest and sharia income	46,157,245	22,337,258	3,746,688	72,241,191
Fee-based income and others	5,344,236	224,670	16,630,856	22,199,762

The Group main operations are managed in Indonesian territory. Bank's business segment is classified into 5 (five) main geographic areas, which are Sumatera, Java, Kalimantan, East Indonesia and overseas operation.

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41. OPERATING SEGMENTS (continued)

Information regarding segment based on geographic of the Group is presented in table below:

	2023					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Interest and sharia income	3,963,081	79,546,443	1,550,536	2,268,692	69,022	87,397,774
Interest and sharia expenses	(573,101)	(11,167,247)	(195,437)	(306,280)	(26,887)	(12,268,952)
Net interest and sharia income	3,389,980	68,379,196	1,355,099	1,962,412	42,135	75,128,822
Net fees and commissions income	1,029,599	14,511,324	407,310	700,711	3,772	16,652,716
Net income from transaction at fair value through profit or loss	53,449	1,756,021	25,012	48,202	4,816	1,887,500
Other operating income	42,817	6,156,033	24,798	57,601	(4,914)	6,276,335
Total segment income	4,515,845	90,802,574	1,812,219	2,768,926	45,809	99,945,373
Depreciation and amortisation	(51,723)	(3,282,998)	(22,719)	(39,657)	(5,643)	(3,402,740)
Other material non-cash elements:						
Reversal of allowance for impairment losses on asset	(322,747)	(1,882,203)	(269,446)	210,601	746	(2,263,049)
Other operating expenses	(1,465,271)	(31,093,748)	(524,237)	(989,230)	(27,341)	(34,099,827)
Income before tax	2,676,104	54,543,625	995,817	1,950,640	13,571	60,179,757
Income tax expense						(11,521,662)
Net income for the year						**48,658,095**
Assets	93,124,817	1,229,535,237	33,270,213	51,266,184	910,559	1,408,107,010
Liabilities	93,124,817	979,786,929	33,270,213	51,266,184	227,402	1,157,675,545
Loans receivable - net	32,404,446	690,431,115	13,653,762	21,798,936	599,580	758,887,839
Deposits from customers	91,866,574	915,420,224	32,928,122	50,551,887	-	1,090,766,807
Sharia deposits	-	3,201,970	-	-	-	3,201,970
Temporary *syirkah* deposits	-	7,893,872	-	-	-	7,893,872

	2022					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Interest and sharia income	3,648,298	65,277,562	1,337,349	1,930,757	47,225	72,241,191
Interest and sharia expense	(326,846)	(7,624,922)	(112,344)	(171,651)	(15,919)	(8,251,682)
Net interest and sharia income	3,321,452	57,652,640	1,225,005	1,759,106	31,306	63,989,509
Net fees and commission income	922,853	14,705,903	352,508	598,690	3,651	16,583,605
Net income from transaction at fair value through profit or loss	59,429	1,180,098	25,804	18,195	3,880	1,287,406
Other operating income	154,205	5,375,187	23,029	61,153	2,223	5,615,797
Total segment income	4,457,939	78,913,828	1,626,346	2,437,144	41,060	87,476,317
Depreciation and amortisation	(51,684)	(2,545,843)	(21,562)	(37,456)	(5,645)	(2,662,190)
Other material non-cash elements:						
Reversal of allowance for impairment losses on asset	(188,454)	(4,121,661)	(71,826)	(144,215)	(463)	(4,526,619)
Other operating expenses	(1,367,862)	(27,100,941)	(461,709)	(864,081)	(25,882)	(29,820,475)
Income before tax	2,849,939	45,145,383	1,071,249	1,391,392	9,070	50,467,033
Income tax expense						(9,711,461)
Net income for the year						**40,755,572**

41. OPERATING SEGMENTS (continued)

Information regarding segment based on geographic of the Group is presented in table below: (continued)

	2022					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Assets	87,465,293	1,152,891,324	29,764,358	43,189,773	1,420,926	1,314,731,674
Liabilities	87,465,293	925,932,028	29,764,358	43,189,757	758,208	1,087,109,644
Loans receivable - net	27,814,723	601,007,942	12,156,398	19,086,675	923,266	660,989,004
Deposits from customers	86,373,744	871,925,630	29,537,878	42,614,531	-	1,030,451,783
Sharia deposits	-	2,825,860	-	-	-	2,825,860
Temporary *syirkah* deposits	-	6,440,375	-	-	-	6,440,375

42. FINANCIAL RISK MANAGEMENT

The Bank has exposures to the following risks:
- Asset and liability risk
- Credit risk
- Liquidity risk
- Market risk
- Operational risk
- Consolidated risk

The following notes present information about the Bank's exposure to each of the above risks, the Bank's objectives, policies and process which are undertaken by the Bank in measuring and managing risk.

a. Risk management framework

The Bank recognises that in operating its business, there are inherent risks in its financial instruments, i.e. credit risk, liquidity risk, market risk which consists of foreign exchange risk and interest rate risk, operational risk and other risk.

In order to control those risks, the Bank implemented an integrated Risk Management Framework which is stated in its Basic Policy of Risk Management ("KDMR"). This framework is used as a tool for determining the strategies, organisation, policies and guidances as well as the Bank's infrastructures to ensure that all risks faced by the Bank can be properly identified, measured, controlled and reported.

To implement an effective risk management, the Bank has established a Risk Management Committee whose functions are to address overall risk issues faced by the Bank and recommend risk management policies to the Board of Directors.

In addition to the above-mentioned committee, the Bank also has other committees which are responsible to handle specific risks, such as: Credit Policy Committee, Credit Committee and Asset and Liability Committee ("ALCO").

42. FINANCIAL RISK MANAGEMENT (continued)

a. Risk management framework (continued)

The Bank always conducts a thorough risk assessment on management plan to release new products and/or activities in accordance with the type of risks regulated by the prevailing Bank Indonesia Regulations ("PBI"), Financial Services Authority Regulation ("POJK") and other prevailing regulations.

b. Assets and liabilities risk management

ALCO is responsible for evaluating, recommending and establishing the Bank's funding and investing strategies. Included in the scope of ALCO activities are managing liquidity risk, interest rate risk and foreign exchange risk; minimising funding cost and at the same time maintaining liquidity; and optimising the Bank's interest income by allocating the funds to productive assets in a prudent manner.

ALCO is chaired by the President Director (concurrently a member), with other members consisting of 10 (ten) Directors, as well as the Executive Vice President in charge of Treasury and International Banking, the Executive Vice President in charge of Corporate Banking & Transactions, the Executive Vice President in charge of Accounting, Tax, Industry & Economic Research, Environment Sustainability Governance and Investor Relations, Head of International Banking, Head of Treasury, Head of Corporate Strategy & Planning, Head of Corporate Banking, Transaction & Finance, Head of SME & Commercial Business, Head of Transaction Banking Product Development, Head of Transaction Banking Business Development, Head of Transaction Banking Partnership Solution Development, Head of Consumer Finance, and Head of Risk Management.

The Bank's asset and liability management process begins with an assessment of economic parameters affecting the Bank, which primarily consist of inflation rate, market liquidity, yield curve, US Dollar-Rupiah exchange rate, and other macroeconomic factors. Liquidity risks, foreign currency exchange risks and interest rate risks are reviewed by the Risk Management Division and reported to ALCO. ALCO then decides the pricing strategy for the interest rates on deposits and loans based on the conditions and competition in the market.

c. Credit risk management

The credit organisation is continuously being improved with an emphasis on the four eyes principle, in which the credit decision is determined with the considerations of 2 (two) functions, i.e. business development function and credit risk analysis function.

The Bank has Basic Policy of Bank's Credit ("KDPB") which are continuously being improved, in line with the Bank's development, PBI, POJK and in accordance with "International Best Practices".

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

The improvement on procedures and credit risk management system are conducted through the development of "Loan Origination System" which is a policy that regulates the workflow on loan origination process (end-to-end) in order to achieve an effective and efficient credit process. Risk profile measurement system is continuously being developed to determine the risk of debtor completely. The credit database development process is also continuously being conducted and improved.

The Credit Policy Committee is responsible for formulating credit policies, especially those that relate to prudence principles in credit, monitoring and evaluating the implementation of credit policies so that it can be applied consistently and in accordance with credit policy, and give advice and corrective actions to resolve problems in the implementation.

The Credit Committee was established to assist the Board of Directors in evaluating and/or providing credit decisions in accordance with their level of authorisation through the Credit Committee Meeting or Directors' Circular Letter. The main functions of Credit Committee are as follows:

- providing further guidance if a thorough and comprehensive credit analysis is needed;
- making a decision or giving a recommendation on a credit proposal for big debtors and specific industries; and
- coordinating with ALCO, especially when it relates with sources of funding for credits.

The Bank has developed a debtor's risk rating system, which is known as the Internal Credit Risk Rating/Scoring System. The Internal Credit Risk Rating/Scoring System consists of 11 (eleven) categories of risk rating ranging from RR1 to RR10, and the worst (Loss). The Bank also implements debtor risk rating system for consumptive segment, which is also called as Internal Credit Risk Scoring System, consists of 10 (ten) risk rating categories ranging from RR1 (the best/the lowest) to RR10 (the worst/the highest). Debtor's risk rating provides an authorised officer with valuable input for a better and more appropriate credit decision.

To maintain the credit quality, monitoring over credit quality is performed regularly on each credit category (Corporate, Commercial, Small & Medium Enterprise ("SME") and Consumer) as well as to overall credit portfolio. The Bank also sets limits in loans so that it can maintain the suitability of credit extension with the Bank's risk appetite and prevailing regulations.

The Bank has developed credit risk management tools through credit portfolio stress testing analysis and monitoring the results of such stress testing. Stress testing is used by the Bank as a tool to estimate the impact of stressful condition in order to enable the Bank creating appropriate strategies to mitigate the risks as part of its contingency plan implementation.

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

The Bank has developed credit risk management tools through credit portfolio stress testing analysis and monitoring the results of such stress testing. Stress testing is used by the Bank as a tool to estimate the impact of stressful condition in order to enable the Bank creating appropriate strategies to mitigate the risks as part of its contingency plan implementation.

The Bank has developed the necessary infrastructure for calculation of Risk Weighted of Assets ("RWAs") Considering Credit Risk using a standard approach that have been effectively implemented in January 2023 in accordance with SEOJK No. 24/SEOJK.03/2021.

In order to monitor and control credit risk of the Subsidiaries, the Bank monitors the Subsidiaries' credit risk regularly, to ensure that the Subsidiaries have a good and effective Credit Risk Management Policy.

In connection with the improvement in the economy in Indonesia from the impact of the COVID-19 disaster, and the existence of regulatory policies, namely OJK, BI and the Indonesian Government to provide special treatment to certain regions and sectors, the steps taken by the Bank:

1. Provide credit relaxation/restructuring for debtors affected by the spread of COVID-19 for the accommodation and food and drink provision sector, textile and textile products and footwear sector, Micro, Small and Medium Enterprises segment and/or Bali Province.
2. Monitoring regularly and proactively to see the progress of restructured debtors, as well as maintaining good relationships with debtors.
3. Continue to provide new and additional loans while still paying attention to the Bank's prudential principles and being more selective, including by paying attention to the introduction of potential debtors, their industrial sectors, financial conditions and good business prospects, and collateral requirements.
4. Carry out more routine coordination between related work units at the head office, including the Board of Directors, together with regional offices and branch offices to speed up the necessary steps and find solutions to problems faced in the debtor credit process.

i. Maximum exposure to credit risk

For financial assets recognised in the consolidated statements of financial position, the maximum exposure to credit risk generally equals their carrying amount. For bank guarantees and irrevocable Letters of Credit issued, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the bank guarantees and irrevocable Letters of Credit issued are called upon. For credit commitments, the maximum exposure to credit risk is the full amount of the unused committed loan facilities granted to customers.

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

i. Maximum exposure to credit risk (continued)

The following table presents maximum exposure to the Group's credit risk of financial instruments in the consolidated statements of financial position (on-balance sheet) and consolidated administrative accounts (off-balance sheet).

	2023	2022
Consolidated financial position:		
Current accounts with Bank Indonesia	92,617,705	104,110,295
Current accounts with other banks - net	5,614,353	4,751,916
Placements with Bank Indonesia and other banks - net	5,201,661	31,377,152
Financial assets at fair value through profit or loss	15,058,660	2,233,129
Acceptance receivables - net	14,659,624	15,199,641
Bills receivable - net	10,383,524	5,895,907
Securities purchased under agreements to resell - net	93,096,153	153,965,112
Loans receivable - net	758,887,839	660,989,004
Consumer financing receivables - net	8,713,450	8,215,427
Finance lease receivables - net	139,007	121,716
Assets related to sharia transactions - *murabahah* receivables - net	1,643,051	1,331,217
Investment securities - net	312,053,624	248,895,166
Other assets - net		
Accrued interest income	7,289,568	6,353,832
Transactions related to ATM and credit card	6,332,552	3,786,790
Unaccepted bills receivable	112,738	13,668
Receivables from customer transactions	485,157	219,738
Receivables from insurance transactions	656,060	416,354
Others	74,555	-
	1,333,019,281	**1,247,876,064**
Consolidated administrative account - net:		
Unused credit facilities to customers - committed	286,036,900	226,442,162
Unused credit facilities to other banks - committed	429,010	1,935,515
Irrevocable Letters of Credit facilities	11,206,964	14,579,522
Bank guarantees issued to customers	22,731,661	19,783,237
	320,404,535	**262,740,436**
	1,653,423,816	**1,510,616,500**

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

ii. Concentration of credit risk analysis

The Bank encourages the diversification of its credit portfolio among a variety of geographic area, industries and credit products in order to minimise the credit risk.

The concentration of loans by type of loan, currency and economic sector is disclosed in Note 12.

Based on counterparty

The following table presents concentration of credit risk of the Group by counterparty:

	2023				
	Corporate	Government and Bank Indonesia	Bank	Individual	Total
Consolidated financial position:					
Current accounts with Bank Indonesia	-	92,617,705	-	-	92,617,705
Current accounts with other banks	-	-	5,615,252	-	5,615,252
Placement with Bank Indonesia and other banks	-	751,891	4,450,454	-	5,202,345
Financial assets at fair value through profit or loss	746,277	14,183,900	128,483	-	15,058,660
Acceptance receivables	14,234,147	285	705,553	2,754	14,942,739
Bills receivable	636,068	-	9,751,972	-	10,388,040
Securities purchased under agreements to resell	-	88,641,048	4,420,689	35,414	93,097,151
Loans receivable	535,931,754	538,895	28,011,091	227,714,974	792,196,714
Consumer financing receivables	441,739	-	24	8,599,633	9,041,396
Finance lease receivables	136,124	-	-	4,282	140,406
Assets related to sharia transactions - *murabahah* receivables	875,555	-	-	779,027	1,654,582
Investment securities	39,612,884	264,597,502	8,387,718	-	312,598,104
Other assets					
Accrued interest income	2,279,748	4,084,056	214,214	711,550	7,289,568
Transactions related to ATM and credit card	6,332,552	-	-	-	6,332,552
Unaccepted bills receivable	112,938	-	-	-	112,938
Receivables from customer transactions	219,186	-	-	265,971	485,157
Receivables from insurance transactions	607,009	-	12,757	36,294	656,060
Others	77,376	-	-	-	77,376
Total	602,243,357	465,415,282	61,698,207	238,149,899	1,367,506,745
Less:					
Allowance for impairment losses					(34,487,464)
					1,333,019,281
Commitments and contingencies with credit risk:					
Unused credit facilities - committed	231,689,526	3,961,105	429,010	53,687,627	289,767,268
Irrevocable Letters of Credit facilities	11,259,633	-	-	-	11,259,633
Bank guarantees issued to customers	20,958,545	-	768,491	1,022,272	22,749,308
Total	263,907,704	3,961,105	1,197,501	54,709,899	323,776,209
Less:					
Allowance for impairment losses					(3,371,674)
					320,404,535

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

ii. Concentration of credit risk analysis (continued)

Based on counterparty (continued)

The following table presents concentration of credit risk of the Group by counterparty: (continued)

	2022				
	Corporate	Government and Bank Indonesia	Bank	Individual	Total
Consolidated financial position:					
Current accounts with Bank Indonesia	-	104,110,295	-	-	104,110,295
Current accounts with other banks	-	-	4,752,659	-	4,752,659
Placement with Bank Indonesia and other banks	-	18,681,831	12,700,784	-	31,382,615
Financial assets at fair value through profit or loss	858,789	1,267,887	106,453	-	2,233,129
Acceptance receivables	15,058,569	-	454,993	1,536	15,515,098
Bills receivable	616,424	-	5,286,618	-	5,903,042
Securities purchased under agreements to resell	-	149,549,931	4,384,426	32,054	153,966,411
Loans receivable	469,667,349	3,000,000	23,447,308	198,821,865	694,936,522
Consumer financing receivables	278,087	-	2	8,347,567	8,625,656
Finance lease receivables	117,379	-	-	5,563	122,942
Assets related to sharia transactions - *murabahah* receivables	1,348,575	-	-	-	1,348,575
Investment securities	31,527,846	208,344,349	9,313,788	-	249,185,983
Other assets					
Accrued interest income	1,863,957	3,657,759	222,564	609,552	6,353,832
Transactions related to ATM and credit card	3,786,790	-	-	-	3,786,790
Unaccepted bills receivable	13,881	-	-	-	13,881
Receivables from customer transactions	56,901	-	-	162,837	219,738
Receivables from insurance transactions	361,977	-	12,496	41,881	416,354
Total	525,556,524	488,612,052	60,682,091	208,022,855	1,282,873,522
Less:					
Allowance for impairment losses					(34,997,458)
					1,247,876,064
Commitments and contingencies with credit risk:					
Unused credit facilities - committed	201,855,165	3,500,000	1,935,515	24,441,183	231,731,863
Irrevocable Letters of Credit facilities	14,646,546	-	-	5,339	14,651,885
Bank guarantees issued to customers	17,758,290	-	964,959	1,071,788	19,795,037
Total	234,260,001	3,500,000	2,900,474	25,518,310	266,178,785
Less:					
Allowance for impairment losses					(3,438,349)
					262,740,436

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis

The following table presents the financial assets classified into stage 1, stage 2 and stage 3:

	2023			
	Carrying Value			
	Stage 1	Stage 2	Stage 3	Total
Measured at amortised cost:				
Current accounts with Bank Indonesia	92,617,705	-	-	92,617,705
Current accounts with other banks - net	5,614,353	-	-	5,614,353
Placement with Bank Indonesia and other banks - net	5,003,416	-	-	5,003,416
Acceptance receivables - net	14,601,986	21,975	35,663	14,659,624
Bills receivables - net	10,383,524	-	-	10,383,524
Securities purchased under agreements to resell - net	93,096,153	-	-	93,096,153
Loans receivable - net	744,413,069	9,786,032	4,688,738	758,887,839
Investment securities - net	201,690,291	16,256	-	201,706,547
Consumer financing receivables - net	8,501,838	68,000	143,612	8,713,450
Finance lease receivables - net	137,557	384	1,066	139,007
Assets related to sharia transactions - *murabahah* receivables - net	1,635,705	7,346	-	1,643,051
Other assets - net				
Accrued interest income	7,289,568	-	-	7,289,568
Transactions related to ATM and credit card	6,332,552	-	-	6,332,552
Unaccepted bills receivable	112,738	-	-	112,738
Receivables from customer transactions	485,157	-	-	485,157
Receivables from insurance transactions	656,060	-	-	656,060
Others	74,555	-	-	74,555
	1,192,646,227	**9,899,993**	**4,869,079**	**1,207,415,299**
Measured at fair value through profit or loss (FVPL):				
Financial assets at fair value through profit or loss	15,058,660	-	-	15,058,660
	15,058,660	**-**	**-**	**15,058,660**
Measured at fair value through other comprehensive income (FVOCI):				
Placement with Bank Indonesia and other banks - net	198,245	-	-	198,245
Investment securities - net	110,321,247	25,830	-	110,347,077
	110,519,492	**25,830**	**-**	**110,545,322**
	1,318,224,379	**9,925,823**	**4,869,079**	**1,333,019,281**

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

The following table presents the financial assets classified into stage 1, stage 2 and stage 3: (continued)

	2022			
	Carrying Value			
	Stage 1	Stage 2	Stage 3	Total
Measured at amortised cost:				
Current accounts with Bank Indonesia	104,110,295	-	-	104,110,295
Current accounts with other banks - net	4,751,916	-	-	4,751,916
Placement with Bank Indonesia and other banks - net	31,377,152	-	-	31,377,152
Acceptance receivables - net	15,149,201	15,607	34,833	15,199,641
Bills receivables - net	5,894,961	-	946	5,895,907
Securities purchased under agreements to resell - net	153,965,112	-	-	153,965,112
Loans receivable - net	646,248,957	10,631,390	4,108,657	660,989,004
Investment securities - net	120,415,741	-	-	120,415,741
Consumer financing receivables - net	8,114,388	27,124	73,915	8,215,427
Finance lease receivables - net	121,309	-	407	121,716
Assets related to sharia transactions - *murabahah* receivables - net	1,319,506	11,658	53	1,331,217
Other assets - net				
Accrued interest income	6,353,832	-	-	6,353,832
Transactions related to ATM and credit card	3,786,790	-	-	3,786,790
Unaccepted bills receivable	13,668	-	-	13,668
Receivables from customer transactions	219,738	-	-	219,738
Receivables from insurance transactions	416,354	-	-	416,354
	1,102,258,920	**10,685,779**	**4,218,811**	**1,117,163,510**
Measured at fair value through profit or loss (FVPL):				
Financial assets at fair value through profit or loss	2,233,129	-	-	2,233,129
	2,233,129	-	-	**2,233,129**
Measured at fair value through other comprehensive income (FVOCI):				
Investment securities - net	128,464,455	-	14,970	128,479,425
	128,464,455	**-**	**14,970**	**128,479,425**
	1,232,956,504	**10,685,779**	**4,233,781**	**1,247,876,064**

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Classification of Financial Assets

The classification of financial assets is based on a business model and tests of cash flows characteristics (Solely Payment of Principal & Interest ("SPPI")). The Bank's financial assets are classified as follows:

- Fair Value Through Profit/Loss ("FVPL")
- Fair Value Through Other Comprehensive Income ("FVOCI")
- Amortised Cost

Measurement of Expected Credit Loss

The calculation of Bank provisions refers to SFAS 71 which introduces the expected credit loss method to measure the loss of a financial instrument resulting from the impairment of financial instruments. SFAS 71 requires immediate recognition for the impact of expected credit loss changes after initial recognition of the financial asset.

If at the reporting date, credit risk on a financial instrument has not increased significantly since initial recognition, the Bank shall measure the allowance for losses for that financial instrument at the amount of 12 (twelve) months expected losses. The Bank shall measure the allowance for losses on a financial instrument at the amount of expected credit losses over its lifetime, if the credit risk on that financial instrument has increased significantly since initial recognition.

The Bank develops risk parameter modelling such as PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default) which are used as components for calculating expected credit losses.

Staging Criteria

SFAS 71 requires entity to classify financial instruments into three stages of impairment (stage 1, stage 2, and stage 3) by determining whether there is a significant increase in credit risk.

The Bank measures the allowance for losses of an expected 12 months credit loss for financial assets with low credit risk at the reporting date (stage 1) and lifetime credit losses for financial assets with a significant increase in credit risk (stage 2).

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Staging Criteria (continued)

At each reporting date, the Bank assesses whether the credit risk of the financial instrument has increased significantly ("SICR") since initial recognition. In making that assessment, the Bank compares the risk of default on initial recognition and considers the reasonable and supportable information available without undue cost or effort, which is an indication of a significant increase in credit risk ("SICR") since initial recognition.

In general, financial assets with arrears of 30 days or more and not yet experiencing an impairment will always be considered to have significant increase credit risk ("SICR").

Financial assets are only considered impaired and expected credit losses over their lifetime are recognised, if there is observable objective evidence of impairment, including, among others, default or experiencing significant financial difficulties.

Forward-looking Information

In calculating expected credit losses, the Bank considers the effect of the macroeconomic forecast. In addition, the Bank also determines a probability weighted for the possibility of such macro scenario.

Various macroeconomic variables ("MEV") are used in the modelling of SFAS 71 depending on the results of statistical analysis of the suitability of the MEV with historical data for impairment model development. The calculation of the expected credit loss and the macroeconomic forecast ("MEV") are reviewed by the Bank periodically. MEV used by the Bank includes GDP, inflation rate, exchange rate and others.

Related to the COVID-19 pandemic which has created global and domestic economic uncertainty, the Bank continues to identify and monitor on an ongoing basis and stay alert to keep making allowances for impairment losses if debtors who have restructured perform well initially, is expected to decline due to the impact of COVID-19 and are unable to recover after the restructuring/impact of COVID-19.

Individually impaired financial assets

Individually impaired financial assets are financial assets that are individually significant and there is objective evidence that impairment loss has incurred after initial recognition of the financial assets.

Based on the Bank's internal policy, loans that are determined to be individually significant are loans to corporate and commercial debtors.

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Individually impaired financial assets (continued)

Individual measurements are made by considering the difference between all contractual cash flows that are due to the entity in accordance with the contract and all cash flows that the Bank expects to receive (i.e. all cash shortfalls), discounted with the effective interest rate.

Financial assets that are not individually significant and assessed for collective impairment

Financial assets that are not individually significant consist of loans and receivables of the Group to retail debtors, i.e. Small & Medium Enterprise ("SME") debtors, consumer financing receivables (including joint financing) debtors, mortgage and its housing renovation loans, vehicle loans and credit card.

The Group determines that impairment losses of financial assets that are not individually significant are assessed collectively, by grouping those financial assets based on similar risk characteristics.

Collective measurement is done statistically using the parameters PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default).

Financial assets that are past due and impaired

Receivables that are due are all receivables that are past due for more than 90 (ninety) days, either for principal payments and/or interest payments. Meanwhile, impaired receivables are financial assets that have significant value individually and there is objective evidence that individual impairment occurs after the initial recognition of the financial assets.

In accordance with the quality, loans, acceptances, and bills receivable are grouped into 3 (three) categories, namely high grade, standard grade, and low grade, based on the Bank's internal estimate of probability defaults on certain debtors or portfolios which are assessed based on a number of qualitative and quantitative factors.

Loans, acceptances and bills receivable with a rating scale internal risk RR1 through RR7 according to the internal credit risk rating/scoring system is included in the high grade category. High category grade is a loan whose debtor has a strong capacity in terms of repayment of all obligations in a timely manner because they are supported by sound fundamental factors and are not easily influenced by changes in unfavourable economic conditions.

Loans, acceptances and bills receivable with a rating scale internal risks RR8 through RR9 according to the internal credit risk rating/scoring system (Note 42c) are included in the standard grade category. Standard grade category is a loan whose debtor is deemed to have adequate capacity in terms of interest and principal payments, but is quite sensitive against changes in unfavourable economic conditions.

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Financial assets that are past due and impaired (continued)

Loans, acceptances and notes receivable with a rating scale internal risk RR10 and loss according to the internal credit risk rating/scoring system (Note 42c) is included in the low grade category. Low grade category is a loan whose debtor is vulnerable in terms of interest and principal payment capacity due to unfavourable fundamental factors and/or very sensitive to unfavourable economic conditions.

iv. Collateral

Collateral is held to mitigate credit risk exposures and risk mitigation policies determine the eligibility of collateral types that can be accepted by the Bank. The Bank differentiates collateral types based on its liquidity and existence into solid collaterals and non-solid collaterals. Solid collaterals are collaterals which have relatively high liquidity value and/or the existence is permanent (is not easily moved) i.e., cash collaterals and land/building, and therefore, the collaterals can be repossessed or taken over by the Bank when the loan to debtor/group debtor becomes non-performing. Non-solid collaterals are collaterals which have relatively low liquidity value and/or the existence is temporary (easily moveable) i.e., vehicles, machineries, inventories, receivables, etc. As of 31 December 2023 and 2022, the Bank held collaterals against loans receivables in the form of cash, properties (land/building), motor vehicles, guarantees, machineries, inventories, debt securities, etc.

The Bank's policy in connection with collateral as mitigation of credit risk depends on the credit category or facilities provided. For SME loans, all loans should be supported with collateral (collateral based lending) whereby at least 50% (fifty percent) of it are solid collaterals. For corporate and commercial loans, the collateral values are determined based on the individual debtor credit worthiness. The collateral value is determined based on the appraisal value at the time of loan approval and periodically reviewed.

For mortgage facility ("KPR"), the Bank requires that all facilities should be supported by collateral properties (land/building). The Bank applies the Loan-to-Value ("LTV") regulation gradually, starting from the first mortgage facility and so forth, in accordance with the rules imposed by the regulator. Value of the collateral for KPR is calculated based on the collateral value when credit is granted and renewed every 30 (thirty) months. For auto loan facility ("KKB"), the Bank requires that all facilities should be supported by collateral vehicles. The Bank applied the down payment rule, in accordance with the regulation imposed by the regulator.

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iv. Collateral (continued)

Subsidiaries' consumer financing receivables are secured by the related certificates of ownership ("BPKB") of the vehicles being financed.

For foreign exchange transactions, either spot or forward, the Bank requires cash collaterals which are set at a certain percentage of facility provided. If the debtor has other credit facilities in the Bank, the debtor may use the collateral that has been given previously to be crossed with each other. The policy on percentage of the required collateral will be reviewed periodically, in line with the fluctuation and volatility of Rupiah currency to foreign currency exchange rate.

Details of financial and non-financial assets obtained by the Bank during the year by taking possession of collaterals held as security against financial assets as of 31 December 2023 and 2022, presented in other assets at the lower of carrying amount and net realisable value, were as follows:

	2023	2022
Land	111,780	173,088
Building	1,491,158	1,108,714
Other commercial properties	56,439	200,348
Fair value	**1,659,377**	**1,482,150**

The Bank generally does not use repossessed non-cash collateral for its own operations. The Bank's policy is to realise collaterals which are repossessed as part of the settlement of credit.

As of 31 December 2023 and 2022, collateral taken over by the Subsidiaries amounting to Rp 47,990 and Rp 134,607, respectively.

v. Financial assets measured at fair value through profit or loss

As of 31 December 2023 and 2022, the Group had financial assets measured at the fair value through profit or loss amounting to Rp 15,058,660 and Rp 2,233,129, respectively (Note 8). Information on credit quality of the maximum exposure to credit risk of financial assets at fair value through profit or loss) was as follows:

	2023	2022
Government securities:		
Investment grade	14,183,900	1,529,200
Corporate bonds:		
Investment grade	135,689	23,148
Derivative assets:		
Other banks as counterparties	71,298	55,542
Corporates as counterparties	146,216	44,776
Others	521,557	580,463
Fair value	**15,058,660**	**2,233,129**

42. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

vi. Investment securities

As of 31 December 2023 and 2022, the Group had investment securities at the carrying value amounting to Rp 312,053,624 and Rp 248,895,166, respectively (Note 14). Information on credit quality of the maximum exposure to credit risk of investment securities was as follows:

	2023	2022
Government securities:		
Investment grade	266,017,517	208,407,887
Corporate bonds:		
Investment grade	32,562,414	32,391,335
Non-Investment grade	42,086	-
Others	13,431,607	8,095,944
Carrying value	**312,053,624**	**248,895,166**

d. Liquidity risk management

The Bank emphasises the importance of maintaining adequate liquidity to meet its commitments to its customers and other parties, whether in loans disbursement, repayment of customers' deposits or to meet operational liquidity requirements. The management of overall liquidity needs is overseen by ALCO and operationally by the Treasury Division.

The Bank has implemented the relevant liquidity rules in accordance with regulatory requirement which require Banks to maintain Rupiah liquidity (Reserve Requirement/"RR") both on a daily basis and on an average basis for a certain reporting period, which consists of RR in the form of Rupiah current accounts with Bank Indonesia, MPLB in the form of Bank Indonesia Securities Instruments and Government Securities/SBN, as well as foreign currency RR in the form of foreign currency demand deposits at Bank Indonesia.

The Bank monitors its liquidity by maintaining sufficient liquid assets to repay the customers' deposits and ensuring that total assets mature in each period is sufficient to cover total matured liabilities.

The Bank's liquid assets mainly consist of placements with Bank Indonesia and other banks, including current accounts with Bank Indonesia and other banks as well as cash. If the Bank needs liquidity, the Bank can immediately withdraw reserves in current accounts with Bank Indonesia for excess Reserve Requirement ("RR"), sell out Bank Indonesia Instruments/Government Securities ("SBN") owned or sell BI Instruments/SBN held by agreement buying back, making early redemption of BI term deposits or seeking loans on the interbank money market in Indonesia.

In order to reduce risk of dependency to single funding, the Subsidiaries have diversified its funding resources. Besides capital and collection from customers, the Subsidiaries generate funding resources from bank loans and capital market, through bonds and medium-term notes issuance.

42. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity risk management (continued)

The following table presents the undiscounted contractual cash flows of financial liabilities and administrative accounts of the Group based on remaining period to contractual maturity as of 31 December 2023 and 2022:

	2023						
	Carrying value	Gross nominal inflow/ (outflow)	Up to 1 month	> 1 - 3 months	> 3 months - 1 year	> 1 – 5 Years	> 5 years
Non-derivative financial liabilities							
Deposits from customers	(1,090,766,807)	(1,091,075,101)	(1,027,832,600)	(57,161,198)	(6,081,303)	-	-
Sharia deposits	(3,201,970)	(3,201,973)	(3,201,973)	-	-	-	-
Deposits from other banks	(10,070,820)	(10,070,862)	(10,066,730)	(4,132)	-	-	-
Acceptance payables	(6,701,256)	(6,701,256)	(2,107,358)	(3,462,693)	(991,754)	(139,451)	-
Securities sold under agreements to repurchase	(1,054,780)	(1,056,596)	(1,056,596)	-	-	-	-
Borrowings	(1,629,626)	(1,631,732)	(127,264)	(174,649)	(1,043,798)	(286,021)	-
Estimated losses from commitments and contingencies	(3,371,674)	(3,371,674)	(282,315)	(564,629)	(1,781,710)	(708,138)	(34,882)
Other liabilities	(6,673,819)	(6,673,819)	(6,425,625)	(27,643)	(7,110)	(157,943)	(55,498)
Subordinated bonds	(500,000)	(509,296)	(9,296)	-	-	(435,000)	(65,000)
	(1,123,970,752)	**(1,124,292,309)**	**(1,051,109,757)**	**(61,394,944)**	**(9,905,675)**	**(1,726,553)**	**(155,380)**
Derivative financial liabilities							
Financial liabilities at fair value through profit or loss:	(122,765)						
Outflow		(19,582,565)	(10,875,916)	(8,043,541)	(663,108)	-	-
Inflow		19,449,061	10,821,462	7,972,699	654,900	-	-
	(122,765)	**(133,504)**	**(54,454)**	**(70,842)**	**(8,208)**	**-**	**-**
Administrative accounts							
Unused credit facilities to customers - committed		(289,338,258)	(289,338,258)	-	-	-	-
Unused credit facilities to other banks - committed		(429,010)	(429,010	-	-	-	-
Irrevocable Letters of Credit facilities		(11,259,633)	(3,980,695)	(5,839,161)	(1,409,549)	(30,228)	-
Bank guarantees issued to customers		(22,749,308)	(2,190,519)	(4,955,896)	(12,028,167)	(3,571,096)	(3,630)
		(323,776,209)	(295,938,482)	(10,795,057)	(13,437,716)	(3,601,324)	(3,630)
	(1,124,093,517)	**(1,448,202,022)**	**(1,347,102,693)**	**(72,260,843)**	**(23,351,599)**	**(5,327,877)**	**(159,010)**

	2022						
	Carrying value	Gross nominal inflow/ (outflow)	Up to 1 month	> 1 - 3 months	> 3 months - 1 year	> 1 – 5 years	> 5 years
Non-derivative financial liabilities							
Deposits from customers	(1,030,451,783)	(1,030,595,644)	(993,499,482)	(26,458,718)	(10,637,444)	-	-
Sharia deposits	(2,825,860)	(2,825,862)	(2,825,862)	-	-	-	-
Deposits from other banks	(7,936,206)	(7,936,215)	(7,934,083)	(2,132)	-	-	-
Acceptance payables	(9,666,648)	(9,666,648)	(3,428,602)	(4,063,071)	(2,104,172)	(70,803)	-
Securities sold under agreements to repurchase	(255,962)	(261,323)	(261,323)	-	-	-	-
Borrowings	(1,316,951)	(1,318,039)	(271,203)	(258,260)	(578,667)	(209,909)	-
Estimated losses from commitments and contingencies	(3,438,349)	(3,438,349)	(283,694)	(599,050)	(1,843,673)	(678,573)	(33,359)
Other liabilities	(3,337,725)	(3,337,725)	(3,007,525)	(25,801)	(64,005)	(183,778)	(56,616)
Subordinated bonds	(500,000)	(509,296)	(9,296)	-	-	(435,000)	(65,000)
	(1,059,729,484)	**(1,059,889,101)**	**(1,011,521,070)**	**(31,407,032)**	**(15,227,961)**	**(1,578,063)**	**(154,975)**
Derivative financial liabilities							
Financial liabilities at fair value through profit or loss:	(383,273)						
Outflow		(11,477,194)	(9,337,520)	(1,590,021)	(549,653)	-	-
Inflow		11,402,141	9,294,601	1,575,915	531,625	-	-
Other liabilities	(21,935)	(21,935)	(21,935)	-	-	-	-
	(405,208)	**(96,988)**	**(64,854)**	**(14,106)**	**(18,028)**	**-**	**-**
Administrative accounts							
Unused credit facilities to customers - committed		(229,796,348)	(229,796,348)	-	-	-	-
Unused credit facilities to other banks - committed		(1,935,515)	(1,935,515)	-	-	-	-
Irrevocable Letters of Credit facilities		(14,651,885)	(4,229,133)	(6,256,649)	(4,041,992)	(124,111)	-
Bank guarantees issued to customers		(19,795,037)	(2,858,963)	(3,094,539)	(10,829,559)	(3,006,846)	(5,130)
		(266,178,785)	(238,819,959)	(9,351,188)	(14,871,551)	(3,130,957)	(5,130)
	(1,060,134,692)	**(1,326,164,874)**	**(1,250,405,883)**	**(40,772,326)**	**(30,117,540)**	**(4,709,020)**	**(160,105)**

42. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity risk management (continued)

The tables above were prepared based on remaining contractual maturities of the financial liabilities and irrevocable Letters of Credit facility, while for issued guarantee contracts and unused committed credit facility were based on its earliest possible contractual maturity. The Bank's and Subsidiaries' expected cash flows from these instruments vary significantly from the above analysis. For example, current accounts and saving accounts are expected to have a stable or increasing balance, or unused committed credit facility to customers/other banks are not all expected to be drawn down immediately.

The nominal inflow and outflow disclosed in the above table represents the contractual undiscounted cash flows relating to the principal and interest on the financial liabilities or commitments. The disclosure for derivatives shows a gross inflow and outflow amount for derivatives that have simultaneous gross settlement (e.g., foreign currency forward).

Analysis on the carrying value of financial assets and liabilities based on remaining contractual maturities as of 31 December 2023 and 2022 are disclosed in Note 43.

e. Market risk management

i. Foreign exchange risk

The Bank conducts foreign currency trading in accordance with its internal policies and regulations from Bank Indonesia regarding Net Open Position ("NOP"). In managing its foreign exchange risk, the Bank centralises the management of its NOP at the Treasury Division, which consolidates daily NOP reports from all branches. In general, each branch is required to square its foreign exchange risk at the end of each business day, although there is a NOP tolerance limit set for each branch depending on the volume of its foreign exchange activity. The Bank prepares its daily NOP report which combines the NOP from consolidated statements of financial position and administrative accounts. Bank has considered Domestic Non delivery Forward ("DNDF") and Option transactions (Structured Product) as part of NOP report.

The Bank's revenue from foreign currency trading is mainly obtained from customer-related transactions and sometimes the Bank has NOP in certain amount to fulfil the customer's needs, in accordance with the Bank's internal guidelines. Trading for profit-taking purposes (proprietary trading) can only be performed for limited foreign currencies with small limits.

The Bank's foreign currency liabilities mainly consist of deposits and borrowings denominated in US Dollar. To comply with the NOP regulations, the Bank maintains its assets which consist of placements with other banks and loans receivable in USD.

To measure foreign exchange risk on trading book, the Bank uses Value at Risk ("VaR") method with Historical Simulation approach for the purpose of internal reporting, meanwhile for the purpose of Bank's Capital Adequacy Ratio ("CAR") report, the Bank used OJK standard method.

42. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

i. Foreign exchange risk (continued)

Bank's sensitivity towards foreign currency is taken into account by using NOP information translated to major foreign currency of the Bank, which is USD. The table below summarises the Bank's profit before tax sensitivity on changes of foreign exchange rate as of 31 December 2023 and 2022:

	Impact on profit before tax	
	+5%	-5%
31 December 2023	11,926	(11,926)
31 December 2022	12,741	(12,741)

Information about Bank's NOP as of 31 December 2023 and 2022 were disclosed in Note 44.

ii. Interest rate risk

Interest Rate Risk in the Banking Book

The calculation of interest rate risk in the banking book ("IRRBB") uses 2 (two) perspectives, which are the economic value perspective and the earnings perspective. It is intended so the Bank can identify risks more accurately and perform appropriate corrective actions.

To mitigate IRRBB, the Bank has set nominal limits for fixed rate loans and banking book securities, IRRBB limits and pricing strategies.

The measurement of IRRBB using 2 (two) methods is in accordance to Circular Letter of OJK No. 12/SEOJK.03/2018 regarding the Implementation of Risk Management and Standard Approach for Risk Measurement of Interest Rate Risk in Banking Book for Conventional Banks:

a. Measurement based on the changes in the economic value of equity, which measures the impact of changes in interest rates on the economic value of Bank equity; and
b. Measurement based on the changes in net interest income, which measures the impact of changes in interest rates on the Bank's earnings.

The Bank measures IRRBB for significant currencies, which are Rupiah and USD. In total of IRRBB, the maximum negative (absolute) value of the two currencies is aggregated.

Interest Rate Risk in the Trading Book

The risk measurement is performed on Rupiah and USD which are then reported to ALCO. To measure interest rate risk on the trading book, the Bank uses VaR method with Historical Simulation approach for internal reporting purposes, while for the Minimum Capital Adequacy Ratio purpose, the Bank uses OJK's standard approach.

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42. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

ii. Interest rate risk (continued)

Interest Rate Risk in the Trading Book (continued)

Cash flow interest rate risk is the risk that future cash flow from financial instruments fluctuates due to the movement in market interest rates. Fair value interest rate risk is the risk that the fair value of financial instruments fluctuates due to the movement in market interest rates. The Bank has exposure to the prevailing market interest rates fluctuation, both to the fair value risk and cash flows risk. The Board of Directors have set VaR limits for trading book to mitigate this risk, which are monitored by the Risk Management Division on a daily basis.

The Subsidiary is exposed to interest rate risk arising from consumer financing receivables, factoring receivables, other receivables, the issuance of fixed rate bonds payable. The Subsidiary manages the interest rate risk by diversifying its financing sources to find the most suitable fixed interest rate to minimise mismatch.

The table below summarises the Group financial assets and liabilities (not measured at fair value through profit or loss) at carrying amounts, categorised by the earlier of contractual re-pricing or maturity dates:

	2023						
	Floating interest rate		Fixed interest rate				
	Up to 3 months	> 3 months - 1 year	Up to 3 months	> 3 months - 1 year	More than 1 year	Non-interest bearing	Total
Financial assets							
Current accounts with Bank Indonesia	74,991,659	-	-	-	-	17,626,046	92,617,705
Current accounts with other banks - net	5,614,353	-	-	-	-	-	5,614,353
Placements with Bank Indonesia and other banks - net	-	-	4,540,789	660,872	-	-	5,201,661
Acceptance receivables - net	-	-	-	-	-	14,659,624	14,659,624
Bills receivable - net	-	-	6,399,357	3,983,705	462	-	10,383,524
Securities purchased under agreements to resell - net	-	-	36,683,658	56,412,495	-	-	93,096,153
Loans receivable - net	502,104,955	25,877,534	2,721,474	15,760,539	212,423,337	-	758,887,839
Consumer financing receivables - net	-	-	1,112,422	3,141,838	4,459,190	-	8,713,450
Finance lease receivables - net	-	-	47,166	58,135	33,706	-	139,007
Assets related to sharia transactions - *murabahah* receivables - net	-	-	1,242,532	400,519	-	-	1,643,051
Investment securities - net	12,549,549	-	14,675,206	70,046,022	214,330,855	451,992	312,053,624
Other assets	-	-	75,473	182,595	-	14,692,562	14,950,630
Total	**595,260,516**	**25,877,534**	**67,498,077**	**150,646,720**	**431,247,550**	**47,430,224**	**1,317,960,621**
Financial liabilities							
Deposits from customers	(880,501,905)	-	(204,436,627)	(5,828,275)	-	-	(1,090,766,807)
Sharia deposits	-	-	-	-	-	(3,201,970)	(3,201,970)
Deposits from other banks	(10,025,963)	-	(44,857)	-	-	-	(10,070,820)
Acceptance payables	-	-	-	-	-	(6,701,256)	(6,701,256)
Securities sold under agreements to resell - net	-	-	(1,054,780)	-	-	-	(1,054,780)
Borrowings	-	-	(299,807)	(1,043,798)	(286,021)	-	(1,629,626)
Estimated losses from commitments and contingencies	-	-	-	-	-	(3,371,674)	(3,371,674)
Other liabilities	-	-	-	-	-	(6,673,819)	(6,673,819)
Subordinated bonds	-	-	-	-	(500,000)	-	(500,000)
Total	**(890,527,868)**	**-**	**(205,836,071)**	**(6,872,073)**	**(786,021)**	**(19,948,719)**	**(1,123,970,752)**
Interest rate re-pricing gap	**(295,267,352)**	**25,877,534**	**(138,337,994)**	**143,774,647**	**430,461,529**	**27,481,505**	**193,989,869**

42. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

ii. Interest rate risk (continued)

Interest Rate Risk in the Trading Book (continued)

The table below summarises the Group financial assets and liabilities (not measured at fair value through profit or loss) at carrying amounts, categorised by the earlier of contractual re-pricing or maturity dates: (continued)

	2022						
	Floating interest rate		Fixed interest rate				
	Up to 3 months	> 3 months - 1 year	Up to 3 months	> 3 months - 1 year	More than 1 year	Non-interest bearing	Total
Financial assets							
Current accounts with Bank Indonesia	69,343,654	-	-	-	-	34,766,641	104,110,295
Current accounts with other banks - net	4,751,916	-	-	-	-	-	4,751,916
Placements with Bank Indonesia and other banks - net	-	-	30,425,244	951,908	-	-	31,377,152
Acceptance receivables - net	1,696,324	3,196,333	-	-	-	10,306,984	15,199,641
Bills receivable - net	-	-	4,110,201	1,785,706	-	-	5,895,907
Securities purchased under agreements to resell - net	-	-	107,229,297	46,735,815	-	-	153,965,112
Loans receivable - net	454,873,760	24,059,343	2,486,947	9,035,869	170,533,085	-	660,989,004
Consumer financing receivables - net	-	-	1,015,177	3,054,849	4,145,401	-	8,215,427
Finance lease receivables - net	-	-	43,730	48,318	29,668	-	121,716
Assets related to sharia transactions - *murabahah* receivables - net	-	-	1,047,833	283,384	-	-	1,331,217
Investment securities - net	7,118,581	-	4,073,713	32,582,434	204,679,821	440,617	248,895,166
Other assets	-	-	52,267	-	7,640	10,730,475	10,790,382
Total	**537,784,235**	**27,255,676**	**150,484,409**	**94,478,283**	**379,395,615**	**56,244,717**	**1,245,642,935**
Financial liabilities							
Deposits from customers	(844,316,203)	-	(175,723,478)	(10,412,102)	-	-	(1,030,451,783)
Sharia deposits	-	-	-	-	-	(2,825,860)	(2,825,860)
Deposits from other banks	(7,887,888)	-	(48,318)	-	-	-	(7,936,206)
Acceptance payables	-	-	-	-	-	(9,666,648)	(9,666,648)
Securities sold under agreements to resell - net	-	-	(255,962)	-	-	-	(255,962)
Borrowings	-	-	(523,451)	(583,591)	(209,909)	-	(1,316,951)
Estimated losses from commitments and contingencies	-	-	-	-	-	(3,438,349)	(3,438,349)
Other liabilities	-	-	-	-	-	(3,359,660)	(3,359,660)
Subordinated bonds	-	-	-	-	(500,000)	-	(500,000)
Total	**(852,204,091)**	-	**(176,551,209)**	**(10,995,693)**	**(709,909)**	**(19,290,517)**	**(1,059,751,419)**
Interest rate re-pricing gap	**(314,419,856)**	**27,255,676**	**(26,066,800)**	**83,482,590**	**378,685,706**	**36,954,200**	**185,891,516**

Fundamental reforms to benchmark interest rates are being carried out globally, including the replacement of some Interbank Offered Rates (“IBORs”) with alternative interest rates (referred to as the 'IBOR reform'). The Group does not have significant exposure to IBOR on its financial instruments that will be reformed as part of this broad market initiative.

The Bank had already done all of the interest benchmark rate reform for the impacted contracts. The alternative interest rate benchmark selected by the Bank is Secured Overnight Financing Rate (“SOFR”). The Bank use spot approach to calculate adjustment from USD LIBOR to SOFR. Interest rate benchmark reform is assessed as direct consequence and economically equivalent.

42. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

ii. Interest rate risk (continued)

The main risk facing the Group as a result of the IBOR reform is operational, e.g. renegotiation of loan contracts through bilateral negotiations with customers, renewal of contract terms, renewal of the system using the IBOR curve and revision of operational controls related to the reforms. The rate convention that will be used will take into account the characteristics of the product, both derivative and non-derivative assets, as well as see input and recommendations from representatives of financial associations and working groups in force, in order to be able to provide accurate prices and mitigate risks arising from interest rate risk.

f. Operational risk management

The Bank has an Operational Risk Management Policy, which is a basic guideline for implementing operational risk management in all bank work units in general. To manage operational risk arising from the use of information technology, the Bank has a Basic Risk Management Policy on the Use of Information Technology, Information Technology Implementation, Information Security Policy and Cyber Security Risk Management Policy. These policies are reviewed regularly and aligned with the provisions issued by the regulators.

To maintain the security and convenience of customers in making transactions using digital products, the bank implements security and mitigation of risks that arise in every implementation and development of these products. Each new product/activity development plan will first go through a risk management process in order to minimise the risks that may arise from these products/activities therefore they do not significantly affect the Bank's risk profile. This is regulated through:

1. Product/Activity Publishing Policy and Provision of Information Technology Systems and Their Supports,
2. Assessment Policy for Increasing Bank Product Development Risk Exposure.

Furthermore, the Bank has qualified infrastructure to support implementation of operational risk management, named Operational Risk Management Information System (“ORMIS”), which consists of three modules. The modules are Risk and Control Self Assessment (“RCSA”), Loss Event Database (“LED”), and Key Risk Indicator (“KRI”). This web-based application can be used by all working units to help them in managing operational risk. In order to make implementation of operational risk management more effective and efficient, the bank continuously enhance the ORMIS in accordance with the latest bank operational activities.

Risk and Control Self Assessment (“RCSA”)

RCSA aims to improve the awareness culture in managing operational risk to improve risk control of each employee in conducting their daily activities so it can minimise operational risk loss.

RCSA is conducted regularly in all working units (branches and head office) at least once a year.

The Bank regularly reviews and revalidates operational risk that may occur in working unit and also assess impact and likelihood grading that is used for RCSA so that the assessment of operational risk can provide more precise overview of activities and risk profiles of each working unit and bankwide.

42. FINANCIAL RISK MANAGEMENT (continued)

f. Operational risk management (continued)

Loss Event Database ("LED")

LED is used to gather operational risk loss data from all working units. The data is then used by the Bank as a database to calculate operational risk capital reserves using a standard approach. On the other hand, LED data is used to analyse and monitor operational risk events to take action immediately and minimise loss.

To obtain quality data, in recording operational loss events the Bank has internal policy that regulates input of loss data which refers to qualitative requirements as regulated in circular letter of OJK about RWA No. 6/SEOJK.03/2020 concerning Calculation of Risk Weighted of Assets Considering Operational Risk using a standard approach for commercial banks, and also has dual control mechanism in an application that has role for data entry and approver, moreover the Bank always conducts an independent review of operational risk loss data comprehensively to maintain the validity of data which are provided by working units.

Key Risk Indicator ("KRI")

KRI can provide an early warning sign of increasing operational risk in a working unit. Whenever there is an increase in risk, the system will send a notification to Risk Manager, so they can immediately take necessary actions to minimise operational risk that may occur.

The Bank regularly reviews and revalidates KRI parameters and thresholds to ensure KRI effectiveness in providing early warning signs of increased operational risk in working units.

The Bank presents implementation of operational risk management to working units and conducts Risk Awareness Program to embed and enhance the awareness culture in managing operational risk in working units including risk awareness of information technology and system security.

To mitigate the impact of disruption/collapse that caused by technology, disease, or natural disaster in the Bank's business operation in particular service to customers, Bank already has Business Continuity Management ("BCM"). In addition, Bank has a Business Continuity Plan ("BCP") to support the Bank in making preparation against the disruption and doing a recovery process, that covers a crisis management plan, crisis communication, and conduct outreach on a routine basis about BCP awareness and testing of BCP including simulation of cyber incident.

The Bank also has a Disaster Recovery Center which is connected and have similar data with 2 Primary Data Centers, Secondary Operation Center, Secondary Work Place, and also Command and Crisis Center.

Risk management related to Cybersecurity

Along with the current rapid development of information technology ("IT"), Banks are required to carry out digital transformation, utilise IT to increase efficiency in Bank operations, and provide better services to customers. The Bank always innovates and develops secure and convenient digital banking products as well as changes to more efficient internal processes. On the other hand, the use of this technology also increases risks including system disruption, cyber-attacks, data leaks, and social engineering. To mitigate the risks, Bank implements IT and cyber security risk management in accordance to bank's strategy and regulatory guidance.

42. FINANCIAL RISK MANAGEMENT (continued)

f. Operational risk management (continued)

Risk management related to Cybersecurity (continued)

In strengthening regulations related to the implementation of cyber security and resilience, the Bank strengthens and implements them through 3 aspects, namely People, Process and Technology. The Bank is supported by a comprehensive organizational structure, where there is an IT Security Group (ISG), Cyber Security Risk Management (CSM) and Information Technology Audit as an integral part of the three lines of defense concept for risks related to cyber security. In addition, the Bank also has policies and procedures for cyber security risk management, cyber, as well as policies and procedures related to IT Security that refer to international standards.

The bank currently also has a Security Monitoring Center ("SMC") in the ISG team which operates 24 hours a day to monitor any potential system disruptions or potential cyber attacks that could have implications and disrupt services to customers. In the cyber resilience process, the Bank has also used layered defense by guarding against every potential cyber attack point, such as using firewalls, encryption, antivirus, anti-DDOS, or other monitoring tools.

In implementing IT risk management and related cyber security, the Bank also has other related provisions/procedures such as Risk Management Policy in the Implementation of Information Technology, Consumer Protection, Business Continuity Plan, Data Loss Prevention, and User ID and password management.

The Bank also conducts socialization and education to employees, customers and third parties. Continuously provide relevant material, such as awareness regarding social engineering, phishing emails and the dangers of malware. It is conducted to increase awareness to cybersecurity for internal and external parties. The socialization for internal parties are done through several methods such as, mandatory e-learning for employees, video learning which is shown in supporting media such as, Internal TV and BCA social media (i.e., Instagram, youtube, tiktok), and several direct socialization to working unit. Meanwhile, socialization and education to customers is conducted to increase customer awareness in conducting digital banking transactions, including through the BCA website, BCA social media accounts, and videos from the Solusi BCA account on www.youtube.com.

g. Consolidated risk management

In accordance with Financial Services Authority Regulation ("POJK") No. 38/POJK.03/2017 dated 12 July 2017 regarding the Implementation of Consolidated Risk Management for Banks with Control over Subsidiaries, the Bank is required to implement consolidated risk management.

Implementation of consolidated risk management in the Bank is performed based on the above-mentioned Financial Services Authority regulation, including:

- Active supervision of Board of Commissioners and Board of Directors;
- Adequate policies and procedures and setting limits;
- Adequacy of the process of identification, measurement, monitoring and risk control, as well as risk management information system; and
- A comprehensive internal control system.

42. FINANCIAL RISK MANAGEMENT (continued)

g. Consolidated risk management (continued)

By referring to the concept for implementation of consolidated risk management, the implementation of risk management framework in Subsidiaries has been indirectly monitored and examined by the Bank's management.

In accordance with Financial Services Authority Regulation ("POJK") No. 17/POJK.03/2014 dated 19 November 2014 regarding the Implementation of Integrated Risk Management for Financial Conglomeration, a financial conglomeration should implement a comprehensive and effective integrated risk management, in this case the Bank as the Main Entity is obliged to integrate the implementation of risk management within the financial conglomeration.

Referring to the implementation of integrated risk management concept, implementation of tasks and responsibilities of Integrated Risk Management Working Unit is one of the functions of the existing Risk Management Working Unit. In performing their duties, Integrated Risk Management Working Unit coordinates with working units that conduct Risk Management function on the respective Financial Service Institution ("LJK") in Subsidiaries financial conglomeration.

In addition to implement risk management in accordance with the regulations of their respective regulators, Subsidiaries have also implemented risk management in line with the implementation of risk management in the Main Entity. The purpose of implementing risk management in Subsidiaries is to provide added value and increase the competitiveness of companies, considering this is one of the fulfilments of the Bank's compliance with regulations and international standard practices.

In order to implement of integrated risk management effectively, the Bank also has an Accounting Information System and Risk Management System that can identify, measure and monitor the business risks of the financial conglomeration.

The Bank as the Main Entity has:

1. Formed Integrated Risk Management Committee ("KMRT") with the aim of ensuring that the risk management framework has provided adequate protection to all Bank's and Subsidiaries' risks in integrated manner;
2. Compiled Basic Policy of Integrated Risk Management ("KDMRT");
3. Compiled several policies related to the implementation of Integrated Risk Management, including policies governing integrated capital, intra-group transactions, Integrated Risk Profile Reports and others; and
4. Submitted to OJK:
   a. Reports regarding the Main Entity and LJK included as members of the financial conglomeration to the OJK.
   b. Integrated Risk Profile Report.
   c. Integrated Capital Sufficiency Report.
   d. Report on Changes in Members of the Financial Conglomerate.

In addition, the financial conglomerate has performed an integrated Stress Test to ensure that capital and liquidity at the level of each entity and in an integrated manner are still adequate in dealing with the worst scenario (stress).

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43. MATURITY GAP OF FINANCIAL ASSETS AND LIABILITIES

The following table summarises the maturity gap profile of the Group financial assets and liabilities based on the remaining period until the contractual maturity date as of 31 December 2023 and 2022:

	2023						
	Up to 1 month	> 1 - 3 months	> 3 months - 1 years	> 1 - 5 years	More than 5 years	No contractual maturity	Total
Financial assets							
Cash	-	-	-	-	-	21,701,514	21,701,514
Current accounts with Bank Indonesia	-	-	-	-	-	92,617,705	92,617,705
Current accounts with other banks - net	5,614,353	-	-	-	-	-	5,614,353
Placement with Bank Indonesia and other banks - net	4,124,893	415,934	660,834	-	-	-	5,201,661
Financial assets at fair value through profit or loss	3,356,225	821,811	9,533,881	95,312	946,388	305,043	15,058,660
Acceptance receivables - net	3,791,875	6,195,679	4,536,673	135,397	-	-	14,659,624
Bills receivable - net	2,133,856	4,292,167	3,957,042	459	-	-	10,383,524
Securities purchased under agreements to resell - net	18,710,499	17,974,157	56,411,497	-	-	-	93,096,153
Loans receivable	42,228,343	60,251,604	202,500,248	255,215,141	232,001,378	-	792,196,714
Less:							
Allowance for impairment losses							(33,308,875)
Consumer financing receivable - net	30,149	140,437	948,064	7,073,223	521,577	-	8,713,450
Finance lease receivable - net	446	1,438	19,686	117,437	-	-	139,007
Assets related to sharia transactions - *murabahah* receivables - net	399,141	843,391	400,519	-	-	-	1,643,051
Investment securities - net	3,042,215	13,769,682	70,020,559	172,429,845	52,339,330	451,993	312,053,624
Other assets - net	7,174,994	625,102	1,297,941	3,621,452	1,697,743	533,398	14,950,630
	90,606,989	**105,331,402**	**350,286,944**	**438,688,266**	**287,506,416**	**115,609,653**	**1,354,720,795**
Financial liabilities							
Deposits from customers	(1,027,524,306)	(57,161,198)	(6,081,303)	-	-	-	(1,090,766,807)
Sharia deposits	(3,201,970)	-	-	-	-	-	(3,201,970)
Deposits from other banks	(10,066,688)	(4,132)	-	-	-	-	(10,070,820)
Financial liabilities at fair value through profit or loss	(46,758)	(68,245)	(7,762)	-	-	-	(122,765)
Securities sold under agreement to repurchase	(1,054,780)	-	-	-	-	-	(1,054,780)
Acceptance payables	(2,107,358)	(3,462,693)	(991,754)	(139,451)	-	-	(6,701,256)
Borrowings	(125,158)	(174,649)	(1,043,798)	(286,021)	-	-	(1,629,626)
Estimated losses from commitments and contingencies	(282,315)	(564,629)	(1,781,710)	(708,138)	(34,882)	-	(3,371,674)
Other liabilities	(6,425,625)	(27,643)	(7,110)	(157,943)	(55,498)	-	(6,673,819)
Subordinated bonds	-	-	-	(435,000)	(65,000)	-	(500,000)
	(1,050,834,958)	**(61,463,189)**	**(9,913,437)**	**(1,726,553)**	**(155,380)**	**-**	**(1,124,093,517)**
Net position	**(960,227,969)**	**43,868,213**	**340,373,507**	**436,961,713**	**287,351,036**	**115,609,653**	**230,627,278**

	2022						
	Up to 1 month	> 1 - 3 months	> 3 months - 1 years	> 1 - 5 years	More than 5 years	No contractual maturity	Total
Financial assets							
Cash	-	-	-	-	-	21,359,509	21,359,509
Current accounts with Bank Indonesia	-	-	-	-	-	104,110,295	104,110,295
Current accounts with other banks - net	4,751,916	-	-	-	-	-	4,751,916
Placement with Bank Indonesia and other banks - net	26,224,179	4,202,546	950,427	-	-	-	31,377,152
Financial assets at fair value through profit or loss	275,328	24,018	68,027	646,032	821,230	398,494	2,233,129
Acceptance receivables - net	3,942,594	5,882,431	5,305,922	68,694	-	-	15,199,641
Bills receivable - net	1,986,356	2,160,491	1,749,060	-	-	-	5,895,907
Securities purchased under agreements to resell - net	52,818,401	54,410,896	46,735,815	-	-	-	153,965,112
Loans receivable	46,712,542	55,140,909	171,137,570	227,708,666	194,236,835	-	694,936,522
Less:							
Allowance for impairment losses							(33,947,518)
Consumer financing receivable - net	154,612	257,901	1,256,442	6,253,978	292,494	-	8,215,427
Finance lease receivable - net	504	999	16,069	104,144	-	-	121,716
Assets related to sharia transactions - *murabahah* receivables - net	205,171	842,662	283,384	-	-	-	1,331,217
Investment securities - net	8,869,285	2,431,045	32,569,952	166,552,212	38,032,055	440,617	248,895,166
Other assets - net	4,269,976	278,588	1,212,722	3,278,551	1,440,044	310,501	10,790,382
	150,210,864	**125,632,486**	**261,285,390**	**404,612,277**	**234,822,658**	**126,619,416**	**1,269,235,573**

43. MATURITY GAP OF FINANCIAL ASSETS AND LIABILITIES (continued)

The following table summarises the maturity gap profile of the Group financial assets and liabilities based on the remaining period until the contractual maturity date as of 31 December 2023 and 2022: (continued)

	2022 (continued)						
	Up to 1 month	> 1 - 3 months	> 3 months - 1 years	> 1 - 5 years	More than 5 years	No contractual maturity	Total
Financial liabilities							
Deposits from customers	(993,355,621)	(26,458,718)	(10,637,444)	-	-	-	(1,030,451,783)
Sharia deposits	(2,825,860)	-	-	-	-	-	(2,825,860)
Deposits from other banks	(7,934,074)	(2,132)	-	-	-	-	(7,936,206)
Financial liabilities at fair value through profit or loss	(117,624)	(23,581)	(242,068)	-	-	-	(383,273)
Securities sold under agreement to repurchase	(255,962)	-	-	-	-	-	(255,962)
Acceptance payables	(3,428,602)	(4,063,071)	(2,104,172)	(70,803)	-	-	(9,666,648)
Borrowings	(270,115)	(258,260)	(578,667)	(209,909)	-	-	(1,316,951)
Estimated losses from commitments and contingencies	(283,694)	(599,050)	(1,843,673)	(678,573)	(33,359)	-	(3,438,349)
Other liabilities	(3,029,460)	(25,801)	(64,005)	(183,778)	(56,616)	-	(3,359,660)
Subordinated bonds	-	-	-	(435,000)	(65,000)	-	(500,000)
	(1,011,501,012)	**(31,430,613)**	**(15,470,029)**	**(1,578,063)**	**(154,975)**	**-**	**(1,060,134,692)**
Net position	**(861,290,148)**	**94,201,873**	**245,815,361**	**403,034,214**	**234,667,683**	**126,619,416**	**209,100,881**

44. NET OPEN POSITION

The Bank's net foreign exchange positions (Net Open Position or "NOP") as of 31 December 2023 and 2022 were calculated based on prevailing Bank Indonesia Regulations. Based on those regulations, banks are required to maintain the NOP (including all domestic and overseas branches) at the maximum of 20% (twenty percent) of capital.

The aggregate NOP represents the sum of the absolute values of (i) the net difference between assets and liabilities denominated in each foreign currency and (ii) the net difference of receivables and liabilities of both commitments and contingencies recorded in the administrative account (administrative account transactions) denominated in each foreign currency, which are all stated in Rupiah. The NOP for statement of financial position represents the sum of the net differences of assets and liabilities on the statements of financial position for each foreign currency, which are all stated in Rupiah.

The Bank's NOP as of 31 December 2023 and 2022 were as follows:

	2023		
	NOP for statement of financial position (net difference between assets and liabilities)	Net difference between receivables and liabilities in administrative accounts	Overall NOP (absolute amount)
USD	6,789,863	(6,962,722)	172,859
SGD	(2,178,903)	2,197,588	18,685
CNY	101,620	(86,350)	15,270
MYR	(1,526)	7,692	6,166
CHF	21,690	(15,945)	5,745
JPY	25,973	(22,066)	3,907
SEK	3,318	-	3,318
EUR	1,367,157	(1,369,468)	2,311
HKD	9,425	(7,698)	1,727

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44. NET OPEN POSITION (continued)

The Bank's NOP as of 31 December 2023 and 2022 were as follows: (continued)

	2023 (continued)		
	NOP for statement of financial position (net difference between assets and liabilities)	Net difference between receivables and liabilities in administrative accounts	Overall NOP (absolute amount)
CAD	16,874	(15,340)	1,534
AUD	(384,371)	383,100	1,271
GBP	2,595	(1,472)	1,123
DKK	7,125	(6,245)	880
SAR	14,539	(15,401)	862
NZD	9,171	(9,765)	594
THB	(197)	-	197
Others	2,065	-	2,065
Total			**238,514**
Total capital (Note 45)			**226,426,139**
Percentage of NOP to capital			0.11%

	2022		
	NOP for statement of financial position (net difference between assets and liabilities)	Net difference between receivables and liabilities in administrative accounts	Overall NOP (absolute amount)
USD	8,202,912	(7,993,621)	209,291
CNY	(214,884)	205,783	9,101
SGD	(842,903)	836,169	6,734
HKD	25,220	(18,677)	6,543
MYR	4,733	-	4,733
CHF	19,580	(15,557)	4,023
DKK	5,279	(1,559)	3,720
JPY	37,704	(35,743)	1,961
EUR	832,763	(834,119)	1,356
THB	1,243	-	1,243
AUD	(16,106)	14,965	1,141
CAD	13,251	(14,008)	757
NZD	8,546	(7,881)	665
GBP	56,892	(57,485)	593
SEK	1,903	(1,529)	374
SAR	15,308	(15,595)	287
Others	2,296	-	2,296
Total			**254,818**
Total capital (Note 45)			**204,705,741**
Percentage of NOP to capital			0.12%

45. CAPITAL MANAGEMENT

The primary objective of the Bank's capital management policy is to ensure that the Bank has a strong capital to support the Bank's current business expansion strategy and to sustain future development of the business, to meet regulatory capital adequacy requirements and also to ensure the efficiency of the Bank's capital structure.

45. CAPITAL MANAGEMENT (continued)

The Bank prepares the Capital Plan based on assessment of and review over the capital situation in terms of the legal capital adequacy requirement, combined with current economic outlook assessment and the result of stress testing method. The Bank will continue to link financial goals and capital adequacy to risk appetite through the capital planning process and stress testing and assess the businesses based on Bank's capital and liquidity requirements.

The Bank's capital needs are also planned and discussed on a routine basis, supported by data analysis.

The Capital Plan is prepared by the Board of Directors as part of the Bank's Business Plan and approved by the Board of Commissioners. This plan is expected to ensure an adequate level of capital and optimum capital structure.

Based on BI Regulation No. 8/6/PBI/2006 dated 30 January 2006 and BI Circular Letter No. 8/27/DPNP dated 27 November 2006 requires all banks to meet Capital Adequacy Ratio ("CAR") requirements for the bank on an individual and consolidated basis. The calculation of minimum CAR on consolidated basis is performed by calculating capital and Risk-Weighted Assets ("RWAs") based on risks from consolidated financial statements as provided in the prevailing Bank Indonesia Regulations.

BI Circular Letter No. 11/3/DPNP dated 27 January 2009 requires all banks in Indonesia with certain qualification to take into account operational risk in the CAR calculation.

The Bank is required to provide minimum capital according to the risk profile on December 31, 2023 and 2022 in accordance with Financial Services Authority Regulation No. 27 Year 2022 dated 26 December 2022 concerning the Second Amendment to Financial Services Authority Regulation No. 11/POJK.03/2016 concerning Minimum Capital Adequacy Requirements for Commercial Banks, Financial Services Authority Regulation No. 34/POJK.03/2016 dated 22 September 2016 concerning Amendments to Financial Services Authority Regulation No. 11/POJK.03/2016 concerning Minimum Capital Adequacy Requirements for Commercial Banks, and Financial Services Authority Regulation No. 11/POJK.03/2016 dated 29 January 2016 concerning Minimum Capital Adequacy Requirement for Commercial Banks.

The Bank calculates its capital requirements based on the prevailing OJK Regulations, where the regulatory capital consisted of two tiers:

- Core Capital (Tier 1), which includes:
  1. Common Equity (CET 1), which includes issued and fully paid-up capital (after deduction of treasury stock), additional paid-up capital, allowable non-controlling interest and deductions from Common Equity.
  2. Additional Core Capital.

- Supplementary Capital (Tier 2), which includes capital instrument in form of shares or other allowable instruments, agio or disagio from supplementary capital issuance, required general allowance for productive assets (maximum of 1.25% RWAs credit risk), and deductions from tier 2 capital.

The CAR as of 31 December 2023 and 2022, calculated in accordance with the prevailing regulations, taking into account the credit risk, market risk and operational risk, were as follows:

	2023		2022	
	Bank	Consolidated	Bank	Consolidated
Core Capital (Tier 1)	217,686,126	233,701,580	196,799,387	212,445,689
Supplementary Capital (Tier 2)	8,740,013	8,992,596	7,906,354	8,122,873
Total Capital	**226,426,139**	**242,694,176**	**204,705,741**	**220,568,562**

45. CAPITAL MANAGEMENT (continued)

The CAR as of 31 December 2023 and 2022, calculated in accordance with the prevailing regulations, taking into account the credit risk, market risk and operational risk, were as follows: (continued)

	2023 (continued)		2022 (continued)	
	Bank	Consolidated	Bank	Consolidated
Risk-Weighted Assets (RWAs)				
RWAs Considering Credit Risk	719,410,464	744,418,973	662,592,385	682,589,085
RWAs Considering Market Risk	1,465,254	3,074,120	858,740	2,058,698
RWAs Considering Operational Risk	48,325,210	78,117,459	130,944,329	137,075,529
Total RWAs	**769,200,928**	**825,610,552**	**794,395,454**	**821,723,312**
Minimum Capital Requirement based on risk profile	**9.99%**	**9.99%**	**9.99%**	**9.99%**
CAR ratio				
CET 1 ratio	28.30%	28.31%	24.77%	25.85%
Tier 1 ratio	28.30%	28.31%	24.77%	25.85%
Tier 2 ratio	1.14%	1.09%	1.00%	0.99%
CAR ratio	**29.44%**	**29.40%**	**25.77%**	**26.84%**
CET 1 for Buffer	**19.45%**	**19.41%**	**15.78%**	**16.85%**
Regulatory Minimum Capital Requirement Allocation based on risk profile				
From CET 1	8.85%	8.90%	8.99%	9.00%
From AT 1	0.00%	0.00%	0.00%	0.00%
From Tier 2	1.14%	1.09%	1.00%	0.99%
Regulatory Buffer percentage required by Bank				
Capital Conservation Buffer	2.500%	2.500%	2.500%	2.500%
Countercyclical Buffer	0.000%	0.000%	0.000%	0.000%
Capital Surcharge for Systemic Bank	2.500%	2.500%	2.500%	2.500%

46. NON-CONTROLLING INTEREST

The movement of non-controlling interest in net assets of Subsidiaries was as follows:

	2023	2022
Balance, beginning of year	163,049	136,172
Increase of non-controlling interest from paid-in capital of Subsidiary during the year	-	7,500
Non-controlling interest portion of Subsidiaries net profit during the year	18,973	19,850
Increase of non-controlling interest from other comprehensive income of Subsidiaries during the year	(685)	(473)
Balance, end of year	**181,337**	**163,049**

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties	Nature of relationship	Nature of transaction
PT Dwimuria Investama Andalan	Shareholder	Deposits from customers
Dana Pensiun BCA	Employer pension fund	Pension fund contribution, deposits from customers
Dwi Cermat PTE LTD	Owned by the same ultimate shareholder	Deposits from customers
Konsorsium Iforte HTS	Owned by the same ultimate shareholder	Deposits from customers
PT Abadi Tambah Mulia Internasional	Owned by the same ultimate shareholder	Deposits from customers
PT Adiwisesa Mandiri Building Product Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Agregasi Cermat Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Akar Inti Data	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Akar Inti Investama	Owned by the same ultimate shareholder	Deposits from customers
PT Akar Inti Solusi	Owned by the same ultimate shareholder	Deposits from customers
PT Akar Inti Teknologi	Owned by the same ultimate shareholder	Deposits from customers
PT Alpha Merah Kreasi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Altius Bahari Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Alto Halodigital International	Owned by the same ultimate shareholder	Deposits from customers
PT Alto Network	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Andil Bangunsekawan	Owned by the same ultimate shareholder	Deposits from customers
PT Angkasa Komunikasi Global Utama	Owned by the same ultimate shareholder	Deposits from customers
PT Ardijaya Karya Appliances Product Manufacturing	Owned by the same ultimate shareholder	Deposits from customers
PT Arta Karya Adhiguna	Owned by the same ultimate shareholder	Deposits from customers
PT Arta Cipta Niaga	Owned by the same ultimate shareholder	Deposits from customers
PT Artha Dana Teknologi	Owned by the same ultimate shareholder	Deposits from customers
PT Artha Investa Teknologi	Owned by the same ultimate shareholder	Deposits from customers
PT Artha Mandiri Investama	Owned by the same ultimate shareholder	Deposits from customers
PT Astama Loka Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Bahtera Maju Selaras	Owned by the same ultimate shareholder	Deposits from customers
PT Bangun Media Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Bangun Mustika Pratama	Owned by the same ultimate shareholder	Deposits from customers
PT Bhumi Mahardika Jaya	Owned by the same ultimate shareholder	Deposits from customers

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Bit Teknologi Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Borneo Minera Utama	Owned by the same ultimate shareholder	Deposits from customers
PT Broadband Wahana Asia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Bukit Muria Jaya	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Bukit Muria Jaya Estate	Owned by the same ultimate shareholder	Deposits from customers
PT Caturguwiratna Sumapala	Owned by the same ultimate shareholder	Deposits from customers
PT Cipta Karya Bumi Indah	Owned by the same ultimate shareholder	Deposits from customers
PT Cipta Teknologi Cerdas	Owned by the same ultimate shareholder	Deposits from customers
PT Ciptakreasi Buana Persada	Owned by the same ultimate shareholder	Deposits from customers
PT Citra Teknologi Pintar	Owned by the same ultimate shareholder	Deposits from customers
PT Darta Media Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Dasakreasi Anekacipta	Owned by the same ultimate shareholder	Deposits from customers
PT Digital Data Teknologi Terdepan	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Digital Otomotif Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Digital Startup Nusantara	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Digital Tangguh Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Djarum	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Djelas Tandatangan Bersama	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Dwi Cermat Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Dwi Putri Selaras	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Dynamo Media Network	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Ecogreen Oleochemicals	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, letter of credit, bank guarantee issued to customers
PT Energi Batu Hitam	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Eragraha Pirantimegah	Owned by the same ultimate shareholder	Deposits from customers
PT Fajar Surya Perkasa	Owned by the same ultimate shareholder	Deposits from customers
PT Farindo Investama Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Fira Makmur Sejahtera	Owned by the same ultimate shareholder	Deposits from customers

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Fokus Solusi Proteksi	Owned by the same ultimate shareholder	Deposits from customers
PT Futami Food & Beverages	Owned by the same ultimate shareholder	Deposits from customers
PT Gajah Merah Terbang	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT General Buditekindo	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Astha Niaga	Owned by the same ultimate shareholder	Deposits from customers
PT Global Dairi Alami	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Danapati Niaga	Owned by the same ultimate shareholder	Deposits from customers
PT Global Digital Niaga Tbk	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Global Digital Prima	Owned by the same ultimate shareholder	Deposits from customers
PT Global Digital Ritelindo	Owned by the same ultimate shareholder	Deposits from customers
PT Global Distribusi Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Global Distribusi Paket	Owned by the same ultimate shareholder	Deposits from customers
PT Global Distribusi Pusaka	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Global Fortuna Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Global Indonesia Komunikatama	Owned by the same ultimate shareholder	Deposits from customers
PT Global Infrastruktur Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Global Investama Andalan	Owned by the same ultimate shareholder	Deposits from customers
PT Global Kassa Sejahtera	Owned by the same ultimate shareholder	Deposits from customers
PT Global Media Visual	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Poin Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Teknologi Niaga	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Telekomunikasi Prima	Owned by the same ultimate shareholder	Deposits from customers
PT Global Tiket Network	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Global Visi Media	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Visitama Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Globalnet Aplikasi Indotravel	Owned by the same ultimate shareholder	Deposits from customers
PT Globalnet Sejahtera	Owned by the same ultimate shareholder	Deposits from customers

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Gonusa Prima Distribusi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Graha Padma Internusa	Owned by the same ultimate shareholder	Deposits from customers
PT Grand Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers, office rental transactions
PT Grand Teknologi Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Griya Karya Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Griya Muria Kencana	Owned by the same ultimate shareholder	Deposits from customers
PT Griya Pamursita Pratama	Owned by the same ultimate shareholder	Deposits from customers
PT Halmahera Jaya Feronikel	Owned by the same ultimate shareholder	Deposits from customers
PT Hartono Istana Teknologi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, letter of credit
PT Hartono Plantation Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Helios Energi Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Iforte Global Internet	Owned by the same ultimate shareholder	Deposits from customers
PT Iforte Solusi Infotek	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Indah Bumi Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Indo Paramita Sarana	Owned by the same ultimate shareholder	Deposits from customers
PT Indodana Multi Finance	Owned by the same ultimate shareholder	Deposits from customers
PT Intershop Prima Center	Owned by the same ultimate shareholder	Deposits from customers
PT Istana Kencana Mulia	Owned by the same ultimate shareholder	Deposits from customers
PT Kalimusada Motor	Owned by the same ultimate shareholder	Deposits from customers
PT Karya Muria Cemerlang	Owned by the same ultimate shareholder	Deposits from customers
PT Kecerdasan Buatan Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Kencana Muria Jaya	Owned by the same ultimate shareholder	Deposits from customers
PT Komet Infra Nusantara	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Kudos Istana Furniture	Owned by the same ultimate shareholder	Deposits from customers
PT Kumparan Kencana Electrindo	Owned by the same ultimate shareholder	Deposits from customers
PT Kurio	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Legal Tekno Digital	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Legian Paradise	Owned by the same ultimate shareholder	Deposits from customers

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Lingkarmulia Indah	Owned by the same ultimate shareholder	Deposits from customers
PT Lintas Cipta Media	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Lunar Inovasi Teknologi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Marga Sadhya Swasti	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Margo Hotel Development	Owned by the same ultimate shareholder	Deposits from customers
PT Margo Property Development	Owned by the same ultimate shareholder	Deposits from customers
PT Mars Multi Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Media Digital Historia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Merah Cipta Media	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Mitra Media Integrasi	Owned by the same ultimate shareholder	Deposits from customers
PT Momentum Global Pratama	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Multigraha Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Muria Mekar Indah	Owned by the same ultimate shareholder	Deposits from customers
PT Muria Sumba Manis	Owned by the same ultimate shareholder	Deposits from customers
PT Nagaraja Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Narasi Akal Jenaka	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Narasi Citra Sahwahita	Owned by the same ultimate shareholder	Deposits from customers
PT Nova Digital Perkasa	Owned by the same ultimate shareholder	Deposits from customers
PT Orbit Abadi Sakti	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Pradipta Mustika Cipta	Owned by the same ultimate shareholder	Deposits from customers
PT Prema Gandharva Asia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Prima Top Boga	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Profesional Telekomunikasi Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Promedia Punggawa Satu	Owned by the same ultimate shareholder	Deposits from customers
PT Promoland Indowisata	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Prosa Solusi Cerdas	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Puri Bumi Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Puri Dibya Property	Owned by the same ultimate shareholder	Deposits from customers
PT Puri Padma Management	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Puri Zuqni	Owned by the same ultimate shareholder	Deposits from customers
PT Quattro International	Owned by the same ultimate shareholder	Deposits from customers
PT Raharja Dipta Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Rajawali Inti Selular	Owned by the same ultimate shareholder	Deposits from customers
PT Rajawali Inti Selular	Owned by the same ultimate shareholder	Deposits from customers
PT Resinda Prima Entertama	Owned by the same ultimate shareholder	Deposits from customers
PT Sapta Adhikari Investama	Owned by the same ultimate shareholder	Deposits from customers
PT Sarana Kencana Mulya	Owned by the same ultimate shareholder	Deposits from customers, letter of credit
PT Sarana Menara Nusantara Tbk	Owned by the same ultimate shareholder	Deposits from customers
PT Savoria Adi Rasa	Owned by the same ultimate shareholder	Deposits from customers
PT Savoria Kreasi Rasa	Owned by the same ultimate shareholder	Deposits from customers, bank guarantee issued to customers
PT Seminyak Mas Propertindo	Owned by the same ultimate shareholder	Deposits from customers
PT Sentral Investama Andalan	Owned by the same ultimate shareholder	Deposits from customer
PT Sewu Nayaga Tembaya	Owned by the same ultimate shareholder	Deposits from customers
PT Sinergi Nasional Rakyat Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Solusi Sentra Niaga	Owned by the same ultimate shareholder	Deposits from customers
PT Solusi Tunas Pratama Tbk	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Solusi Verifikasi Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Sumber Kopi Prima	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Supra Kreatif Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Supra Mas Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Timur Persada Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Tira Timur Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Tricipta Mandhala Gumilang	Owned by the same ultimate shareholder	Deposits from customers

47. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Trigana Putra Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Varnion Technology Semesta	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Verifikasi Informasi Credit Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Verve Persona Estetika	Owned by the same ultimate shareholder	Deposits from customers
Key management personnel	Bank's Board of Commissioners and Board of Directors	Loans receivable, deposits from customers, employee benefits
The Bank's controlling individuals and their family members	Shareholder	Loans receivable, deposits from customers

In the normal course of business, the Bank has transactions with related parties due to their common ownership and/or management. All transactions with related parties are conducted with agreed terms and conditions.

The details of significant balances and transactions with related parties that were not consolidated as of 31 December 2023 and 2022, and for the years then ended were as follows:

	2023		2022	
	Amount	Percentage to total	Amount	Percentage to total
Loans receivable*) (Note 12)	8,478,521	1.07%	9,445,463	1.36%
Right-of-use asset - net**) (Note 16)	213,815	0.80%	227,939	0.92%
Other assets***) (Note 18)	9,121	0.04%	9,216	0.06%
Deposits from customers (Note 19)	2,639,237	0.24%	2,412,327	0.23%
Unused credit facilities to customers (Note 27)	4,903,860	1.29%	2,813,955	0.88%
Letter of credit facilities to customers (Note 27)	134,261	1.19%	141,500	0.97%
Bank guarantee issued to customers (Note 27)	184,854	0.81%	441,369	2.23%
Interest and sharia income (Note 28)	505,037	0.58%	501,811	0.69%
Interest and sharia expenses (Note 29)	38,627	0.31%	34,271	0.42%
Pension plan contribution (Note 33)	431,993	85.84%	397,621	86.23%
Rental expenses (Note 34)	13,398	1.30%	13,398	1.19%

*) Before allowance for impairment losses.
**) Represent right-of-use asset to PT Grand Indonesia.
***) Represent security deposits to PT Grand Indonesia.

Compensations for key management personnel of the Bank (Note 1e) were as follows:

	2023	2022
Short-term employee benefits (including tantiem)	912,218	806,567
Long-term employee benefits	40,780	41,109
Total	**952,998**	**847,676**

Rental agreement with PT Grand Indonesia

On 11 April 2006, the Bank signed a rental agreement with PT Grand Indonesia (a related party), in which the Bank agreed to lease, on a long-term basis, the office space from PT Grand Indonesia with a total area of 28,166.88 sqm at an amount of USD 35,631,103.20, including Value Added Tax ("VAT"), with an option to lease for long-term additional space of 3,264.80 sqm at an amount of USD 4,129,972, including VAT. This rental transaction was approved by the Board of Directors and Shareholders in the Bank's Extraordinary General Meeting of Shareholders on 25 November 2005 (the minutes of meeting was drawn up by Notary Hendra Karyadi, S.H., with Deed No. 11). This rental agreement started on 1 July 2007 and will end on 30 September 2035.

As of 31 December 2023 and 2022, right-of-use asset to PT Grand Indonesia amounted to Rp 213,815 and Rp 227,939, of these amount, Rp 157,422 and Rp 170,819, respectively has been fully paid. The finance lease obligation to PT Grand Indonesia which was recorded on 31 December 2023 and 2022 were Rp 58,065 and Rp 58,593, respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

48. NET PAYABLE RECONCILIATION

	2023			
	Subordinated bonds	Debt securities issued	Borrowings	Securities sold under agreements to repurchase
Net payable 31 December 2022	**500,000**	**-**	**1,316,951**	**255,962**
Cash flow:				
Payment of debt securities issued	-	-	49,928,825	-
Proceeds from borrowings	-	-	(49,607,671)	-
Payment of borrowings	-	-	-	-
Proceeds from securities sold under agreements to repurchase	-	-	-	2,332,995
Payment of securities sold under agreements to repurchase	-	-	-	(1,528,882)
Non-cash changes:				
Amortisation of deferred bonds issuance costs	-	-	-	-
Adjustment of foreign currency	-	-	(8,479)	(5,295)
Net payable 31 December 2023	**500,000**	**-**	**1,629,626**	**1,054,780**

	2022			
	Subordinated bonds	Debt securities issued	Borrowings	Securities sold under agreements to repurchase
Net payable 31 December 2021	**500,000**	**482,149**	**976,225**	**77,021**
Cash flow:				
Payment of debt securities issued	-	(483,000)	-	-
Proceeds from borrowings	-	-	23,546,543	-
Payment of borrowings	-	-	(23,237,805)	-
Proceeds from securities sold under agreements to repurchase	-	-	-	1,490,501
Payment of securities sold under agreements to repurchase	-	-	-	(1,332,322)
Non-cash changes:				
Amortisation of deferred bonds issuance costs	-	851	-	-
Adjustment of foreign currency	-	-	31,988	20,762
Net payable 31 December 2022	**500,000**	**-**	**1,316,951**	**255,962**

49. GUARANTEES ON THE OBLIGATIONS OF DOMESTIC BANKS

Based on Law No. 24 regarding Deposit Insurance Corporation ("LPS") dated 22 September 2004, effective since 22 September 2004, the LPS was established to provide guarantee on certain deposits from customers based on prevailing guarantee schemes, the amount of which is subject to change if they meet certain applicable schemes. The law was changed with the Government Regulation as the Replacement of Law No. 3 Year 2008, which was stipulated as a law since 13 January 2009 based on the Republic of Indonesia Law No. 7 Year 2009.

Based on the Government of Republic of Indonesia Regulation No. 66/2008 dated 13 October 2008 regarding the deposit amount guaranteed by LPS, as of 31 December 2023 and 2022, the deposit amount guaranteed by LPS for every customer in a bank was a maximum of Rp 2,000.

As of 31 December 2023 and 2022, the Bank was the participant of this guarantee scheme.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

50. ACCOUNTING STANDARD ISSUED BUT NOT YET EFFECTIVE

Financial Accounting Standard Board of Indonesian Institute of Accountants ("DSAK-IAI") has issued the following new standards, amendments and interpretations, but not yet effective for the financial year beginning 1 January 2023 as follows:

- Amendments of SFAS 1 "Presentation of Financial Statements" regarding classification of liabilities as current or non-current;
- Amendments of SFAS 73 "Leases" regarding lease liabilities in sale-and-lease back transactions.

The above standard will be effective on 1 January 2024 and early adoption is permitted.

- Amendments of SFAS 1 "Presentation of Financial Statements" insurance contract regarding long-term liabilities with the covenant; and
- SFAS 74 "Insurance Contract"; and
- Amendments of SFAS 74 "Insurance Contracts on Initial Application of SFAS 74 and SFAS 71 – Comparative Information".

The above standard will be effective on 1 January 2025.

As at the authorisation date of these consolidated financial statements, the Group is still evaluating the potential impact from the implementation of these new standards and the effect on the Group's consolidated financial statements.

Beginning 1 January 2024, references to the individual SFAS and IFAS will be changed as published by DSAK-IAI.

51. ADDITIONAL INFORMATION

Information presented in schedule 6/1 - 6/7 are additional financial information of PT Bank Central Asia Tbk, (Parent Entity), which presented investment in Subsidiaries according to cost method and are an integral part of the consolidated financial statements of the Group.

PT BANK CENTRAL ASIA Tbk **Schedule 6/1**

ADDITIONAL INFORMATION
STATEMENTS OF FINANCIAL POSITION (PARENT ENTITY ONLY)
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022
ASSETS		
Cash	21,655,553	21,281,939
Current accounts with Bank Indonesia	91,333,237	102,745,583
Current accounts with other banks - net of allowance for impairment losses of Rp 608 as of 31 December 2023 (31 December 2022: Rp 595)	5,603,146	4,639,146
Placements with Bank Indonesia and other banks - net of allowance for impairment losses of Rp 643 as of 31 December 2023 (31 December 2022: Rp 5,463)	2,649,867	29,406,058
Financial assets at fair value through profit or loss	14,144,470	1,368,206
Acceptance receivables - net of allowance for impairment losses of Rp 283,115 as of 31 December 2023 (31 December 2022: Rp 315,457)	14,659,624	15,199,641
Bills receivable - net of allowance for impairment losses of Rp 4,516 as of 31 December 2023 (31 December 2022: Rp 7,135)	10,383,524	5,895,907
Securities purchased under agreements to resell	90,780,368	152,408,798
Loans receivable - net of allowance for impairment losses of Rp 33,168,491 as of 31 December 2023 (31 December 2022: Rp 33,832,635)		
Related parties	8,803,131	9,548,725
Third parties	745,527,767	647,699,980
Investment securities - net of allowance for impairment losses of Rp 351,296 as of 31 December 2023 (31 December 2022: Rp 154,854)	298,289,259	236,401,462
Prepaid expenses	716,210	603,889
Prepaid tax	24,117	23,749
Fixed assets - net of accumulated depreciation of Rp 9,486,999 as of 31 December 2023 (31 December 2022: Rp 9,512,383)	25,962,532	23,890,994
Intangible assets - net of accumulated amortisation of Rp 836,816 as of 31 December 2023 (31 December 2022: Rp 2,114,743)	393,556	396,554
Deferred tax assets - net	7,207,737	7,106,039
Investment in shares - net of allowance for impairment losses of Rp 104,366 as of 31 December 2023 (31 December 2022: Rp 104,366)	10,157,038	10,157,038
Other assets - net of allowance for impairment losses of Rp 200 as of 31 December 2023 (31 December 2022: Rp 213)	22,579,803	14,592,647
TOTAL ASSETS	**1,370,870,939**	**1,283,366,355**

ADDITIONAL INFORMATION
STATEMENTS OF FINANCIAL POSITION (PARENT ENTITY ONLY)
31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from customers		
Related parties	2,700,327	2,474,751
Third parties	1,079,151,832	1,021,184,852
Deposits from other banks	10,146,440	8,006,041
Financial liabilities at fair value through profit or loss	120,630	383,273
Acceptance payables	6,701,256	9,666,648
Securities sold under agreements to repurchase	972,534	-
Tax payables	1,434,752	2,151,204
Borrowings	60,477	12,464
Estimated losses from commitments and contingencies	3,369,458	3,437,454
Post-employment benefits obligation	8,884,242	7,410,593
Accruals and other liabilities	23,904,545	15,925,205
Subordinated bonds	500,000	500,000
TOTAL LIABILITIES	**1,137,946,493**	**1,071,152,485**
EQUITY		
Share capital - par value per share of Rp 12.50 (full amount)		
Authorised capital: 440,000,000,000 shares		
Issued and fully paid-up capital: 123,275,050,000 shares	1,540,938	1,540,938
Additional paid-in capital	5,711,368	5,711,368
Revaluation surplus of fixed assets	10,801,590	10,579,223
Unrealised gains (losses) on financial assets at fair value through other comprehensive income	933,879	1,794,978
Retained earnings		
Appropriated	3,234,149	2,826,792
Unappropriated	210,702,522	189,760,571
TOTAL EQUITY	**232,924,446**	**212,213,870**
TOTAL LIABILITIES AND EQUITY	**1,370,870,939**	**1,283,366,355**

ADDITIONAL INFORMATION
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
(PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022
OPERATING INCOME AND EXPENSES		
Interest income	81,809,757	67,896,741
Interest expenses	(11,573,524)	(7,847,736)
INTEREST INCOME - NET	70,236,233	60,049,005
OTHER OPERATING INCOME		
Fees and commission income - net	16,562,019	16,455,832
Net income from transaction at fair value through profit or loss	1,803,589	1,132,022
Others	4,216,071	3,863,647
Total other operating income	22,581,679	21,451,501
Impairment losses on assets	(1,904,685)	(4,383,978)
OTHER OPERATING EXPENSES		
Personnel expenses	(14,470,340)	(12,190,691)
General and administrative expenses	(15,743,363)	(13,960,380)
Others	(1,818,214)	(1,969,215)
Total other operating expenses	(32,031,917)	(28,120,286)
INCOME BEFORE TAX	58,881,310	48,996,242
INCOME TAX EXPENSE	(10,895,738)	(9,026,842)
NET INCOME	**47,985,572**	**39,969,400**
OTHER COMPREHENSIVE INCOME:		
Items that will not be reclassified to profit or loss:		
Remeasurements of defined benefit obligation	(554,048)	(355,309)
Income tax on remeasurements of defined benefit liability	105,269	67,509
	(448,779)	(287,800)
Revaluation surplus of fixed assets	230,830	1,189,684
	(217,949)	901,884
Items that will be reclassified to profit or loss:		
Unrealised gains (losses) on financial assets at fair value through other comprehensive income	(1,063,085)	(5,260,917)
Income tax	201,986	999,574
	(861,099)	(4,261,343)
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	(1,079,048)	(3,359,459)
TOTAL COMPREHENSIVE INCOME	**46,906,524**	**36,609,941**
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (in full amount)	389	324

ADDITIONAL INFORMATION
STATEMENTS OF CHANGES IN EQUITY (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2023						
					Retained earnings		
	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Unrealised gains (losses) on financial assets at fair value through other comprehensive income-net	Appropriated	Unappropriated	Total equity
Balance, 31 December 2022	**1,540,938**	**5,711,368**	**10,579,223**	**1,794,978**	**2,826,792**	**189,760,571**	**212,213,870**
Net income for the year	-	-	-	-	-	47,985,572	47,985,572
Revaluation surplus of fixed assets	-	-	222,367	-	-	8,463	230,830
Unrealised gains (losses) on financial assets at fair value through other comprehensive income - net	-	-	-	(861,099)	-	-	(861,099)
Remeasurement of defined benefit liability - net	-	-	-	-	-	(448,779)	(448,779)
Total comprehensive income for the year	-	-	222,367	(861,099)	-	47,545,256	46,906,524
General reserve	-	-	-	-	407,357	(407,357)	-
Cash dividends	-	-	-	-	-	(26,195,948)	(26,195,948)
Balance, 31 December 2022	**1,540,938**	**5,711,368**	**10,801,590**	**933,879**	**3,234,149**	**210,702,522**	**232,924,446**

PT BANK CENTRAL ASIA Tbk **Schedule 6/5**

ADDITIONAL INFORMATION
STATEMENTS OF CHANGES IN EQUITY (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2022						
					Retained earnings		
	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Unrealised gains (losses) on financial assets at fair value through other comprehensive income-net	Appropriated	Unappropriated	Total equity
Balance, 31 December 2021	**1,540,938**	**5,711,368**	**9,423,741**	**6,056,321**	**2,512,565**	**169,466,629**	**194,711,562**
Net income for the year	-	-	-	-	-	39,969,400	39,969,400
Revaluation surplus of fixed assets	-	-	1,155,482	-	-	34,202	1,189,684
Unrealised gains (losses) on financial assets at fair value through other comprehensive income - net	-	-	-	(4,261,343)	-	-	(4,261,343)
Remeasurement of defined benefit liability - net	-	-	-	-	-	(287,800)	(287,800)
Total comprehensive income for the year	-	-	1,155,482	(4,261,343)	-	39,715,802	36,609,941
General reserve	-	-	-	-	314,227	(314,227)	-
Cash dividends	-	-	-	-	-	(19,107,633)	(19,107,633)
Balance, 31 December 2022	**1,540,938**	**5,711,368**	**10,579,223**	**1,794,978**	**2,826,792**	**189,760,571**	**212,213,870**

ADDITIONAL INFORMATION
STATEMENTS OF CASH FLOWS (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts of interest income, fees and commissions	100,562,554	85,094,247
Other operating income	2,300,444	2,151,659
Payments of interest expenses, fees and commissions	(11,495,240)	(7,977,107)
Payments of post-employment benefits	(356,111)	(339,170)
Gains from foreign exchange transactions - net	(461,367)	3,079,816
Other operating expenses	(30,056,445)	(25,895,539)
Payment of tantiem to Board of Commissioners and Board of Directors	(660,000)	(493,000)
Other increases (decreases) affecting cash:		
Placements with Bank Indonesia and other banks - mature more than 3 (three) months from the date of acquisition	477,882	9,848,411
Financial assets at fair value through profit or loss	(12,068,137)	4,866
Acceptance receivables	572,359	(4,054,784)
Bills receivable	(4,489,425)	633,297
Securities purchased under agreements to resell	61,628,430	(6,879,797)
Loans receivable	(99,473,782)	(70,831,811)
Other assets	(7,104,585)	(126,826)
Deposits from customers	58,951,046	50,178,055
Deposits from other banks	2,159,930	(2,193,428)
Acceptance payables	(2,965,392)	3,022,354
Accruals and other liabilities	8,047,642	1,696,809
Net cash provided by (used in) operating activities before income tax	65,569,803	36,918,052
Payment of income tax	(11,232,056)	(9,449,525)
Net cash provided by (used in) operating activities	**54,337,747**	**27,468,527**
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investment securities	(103,795,014)	(93,478,730)
Proceeds from investment securities that matured during the year	40,540,445	68,575,375
Cash dividends received from investment in shares	1,914,400	1,702,184
Paid-in capital on Subsidiary	-	(67,500)
Acquisition of fixed assets	(4,562,590)	(2,497,743)
Acquisition of right-of-use assets	(329,269)	(636,329)
Proceeds from sale of fixed assets	7,705	1,210
Net cash provided by (used in) investing activities	**(66,224,323)**	**(26,401,533)**

ADDITIONAL INFORMATION
STATEMENTS OF CASH FLOWS (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2023 AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2023	2022
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	48,013	11,470
Payment of cash dividends	(26,195,948)	(19,107,633)
Proceeds from securities sold under agreements to repurchase	972,534	-
Net cash provided by (used in) financing activities	**(25,175,401)**	**(19,096,163)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(37,061,977)	(18,029,169)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	157,378,246	174,543,314
EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS	728,503	864,101
CASH AND CASH EQUIVALENTS, END OF YEAR	**121,044,772**	**157,378,246**
Cash and cash equivalents consist of:		
Cash	21,655,553	21,281,939
Current accounts with Bank Indonesia	91,333,237	102,745,583
Current accounts with other banks	5,603,754	4,639,741
Placement with Bank Indonesia and other banks - mature within 3 (three) months or less from the date of acquisition	2,452,228	28,710,983
Total cash and cash equivalents	**121,044,772**	**157,378,246**

FINANCIAL STATEMENTS
PT DWIMURIA INVESTAMA ANDALAN AND SUBSIDIARIES

PT Dwimuria Investama Andalan and Subsidiaries

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2023 and 2022
(in millions of Rupiah)

No.	ACCOUNTS	Audited Dec 31, 2023	Audited Dec 31, 2022
	ASSETS		
1.	Cash	21,701,514	21,359,509
2.	Current accounts with Bank Indonesia	92,617,705	104,110,295
3.	Current accounts with other banks - net of allowance	12,741,973	7,332,589
4.	Placements with Bank Indonesia and other banks - net of allowance	8,950,806	33,211,885
5.	Financial assets measured at fair value through profit or loss	21,753,493	7,984,902
6.	Acceptance receivable - net of allowance	14,659,624	15,199,641
7.	Bills receivable - net of allowance	10,383,524	5,895,907
8.	Securities purchased under agreements to resell - net of allowance	93,096,153	153,965,112
9.	Loans receivable - net of allowance	758,887,839	660,989,004
10.	Consumer financing receivable - net of allowance	8,713,450	8,215,427
11.	Finance lease receivable - net of allowance	139,007	121,716
12.	Assets related to sharia transactions - net of allowance	8,590,618	7,094,730
13.	Investment securities - net of allowance	312,803,045	250,527,764
14.	Prepaid expenses	1,039,107	854,744
15.	Prepaid tax	24,869	24,781
16.	Fixed assets - net of accumulated depreciation	26,824,840	24,709,537
17.	Intangible assets - net of accumulated amortisation	126,141,448	126,143,795
18.	Deferred tax assets - net	7,452,071	7,322,440
19.	Other assets - net of allowance	27,084,266	19,998,679
TOTAL ASSETS		**1,553,605,352**	**1,455,062,457**
	LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, DAN EQUITY		
	LIABILITIES		
1.	Deposits from customers	1,090,743,053	1,030,395,169
2.	Sharia deposits	3,200,075	2,784,688
3.	Deposits from other banks	10,070,820	7,936,206
4.	Financial liabilities measured at fair value through profit or loss	122,765	383,273
5.	Acceptance payables	6,701,256	9,666,648
6.	Securities sold under agreements to repurchase	1,054,780	255,962
7.	Debt securities issued	-	-
8.	Tax payable	1,780,937	2,420,361
9.	Borrowings	1,629,626	1,367,273
10.	Deferred tax liabilities	-	9,740
11.	Estimated losses on commitments and contingencies	3,371,674	3,438,349
12.	Accrued expenses and other liabilities	29,575,869	20,513,638
13.	Post-employment benefits obligation	9,033,017	7,521,739
14.	Subordinated bonds	500,000	500,000
	TOTAL LIABILITIES	1,157,783,872	1,087,193,046
15.	**Temporary *syirkah* deposits**	7,893,872	6,440,375
	EQUITY		
16.	Share capital	210,619,700	210,619,700
17.	Additional paid in capital	(24,720,821)	(24,720,821)
18.	Revaluation surplus of fixed assets	2,442,617	2,319,891
19.	Foreign exchange differences arising from translation of financial statements in foreign currency	39,561	43,883
20.	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	309,189	790,683
21.	Retained earnings	89,405,763	72,177,478
22.	Other equity components	(5,073)	(5,073)
	Total equity attributable to equity holders of the parent entity	278,090,936	261,225,741
23.	Non-controlling interest	109,836,672	100,203,295
	TOTAL EQUITY	387,927,608	361,429,036
TOTAL LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY		**1,553,605,352**	**1,455,062,457**

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Years Ended December 31, 2023 and 2022
(in millions Rupiah, unless earnings per share)

No.	ACCOUNTS	Audited Dec 31, 2023	Audited Dec 31, 2022
	OPERATING INCOME AND EXPENSES		
	Interest and sharia income		
1.	Interest income	87,345,628	71,999,121
2.	Sharia income	855,189	680,585
	Total interest and sharia income	88,200,817	72,679,706
	Interest and sharia expense		
3.	Interest expense	(11,959,844)	(8,080,138)
4.	Sharia expense	(313,134)	(178,970)
	Total interest and sharia expense	(12,272,978)	(8,259,108)
	NET INTEREST AND SHARIA INCOME	75,927,839	64,420,598
	OTHER OPERATING INCOME		
5.	Fee and commission income - net	16,513,249	16,564,126
6.	Net income from transaction at fair value through profit or loss	1,598,565	834,408
7.	Others	6,881,172	6,186,439
	Total other operation income	24,992,986	23,584,973
8.	Impairment losses on assets	(2,263,049)	(4,526,619)
	OTHER OPERATING EXPENSES		
9.	Personnel expenses	(16,223,814)	(13,704,192)
10.	General and administrative expenses	(17,544,564)	(15,570,026)
11.	Others	(4,023,473)	(3,518,392)
	Total other operating expenses	(37,791,851)	(32,792,610)
	INCOME BEFORE TAX	60,865,925	50,686,342
	INCOME TAX EXPENSE	(11,597,835)	(9,790,580)
	NET INCOME	**49,268,090**	**40,895,762**
	OTHER COMPREHENSIVE INCOME:		
12.	Items that will not be reclassified to profit or loss:		
	a. Remeasurements of defined benefit liability	(559,418)	(349,709)
	b. Income tax	106,450	66,277
	Remeasurements of defined benefit liability - net of income tax	(452,968)	(283,432)
	c. Revaluation surplus of fixed assets	231,837	1,225,786
		(221,131)	942,354
13.	Items that will be reclassified to profit or loss:		
	a. Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income	(1,083,532)	(5,329,799)
	b. Income tax	206,344	1,011,931
	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net of income tax	(877,188)	(4,317,868)
	c. Foreign exchange differences arising from translation of financial statements in foreign currency	(7,866)	52,708
		(885,054)	(4,265,160)
	OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	**(1,106,185)**	**(3,322,806)**
	TOTAL COMPREHENSIVE INCOME	**48,161,905**	**37,572,956**
	NET INCOME ATTRIBUTABLE TO:		
	Equity holders of parent entity	27,332,570	22,520,111
	Non-controlling interest	21,935,520	18,375,651
		49,268,090	**40,895,762**
	COMPREHENSIVE PROFIT ATTRIBUTABLE TO:		
	Equity holders of parent entity	26,725,195	20,694,710
	Non-controlling interest	21,436,710	16,878,246
		48,161,905	**37,572,956**
	BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY	**129,772**	**106,923**

FINANCIAL STATEMENTS
PT DWIMURIA INVESTAMA ANDALAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For The Years Ended December 31, 2023 and 2022
(in millions of Rupiah)

ACCOUNTS	For The Years Ended December 31, 2023 and 2022 (Audited)									
	Attributable to equity holders of the parent entity									
	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Foreign exchange differences arising from translation of financial statements in foreign currency	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net	Retained earnings	Other equity components	Total equity attributable to equity holders of the parent entity	Non-controlling interest	Total equity
Balance, 31 December 2021	**210,619,700**	**(24,766,946)**	**1,665,209**	**14,924**	**3,162,637**	**54,259,455**	**(5,073)**	**244,949,906**	**91,937,394**	**336,887,300**
Net income for the year	-	-	-	-	-	22,520,111	-	22,520,111	18,375,651	40,895,762
Revaluation surplus of fixed assets	-	-	654,682	-	-	18,791	-	673,473	552,313	1,225,786
Foreign exchange differences arising from translation of financial statements in foreign currency	-	-	-	28,959	-	-	-	28,959	23,749	52,708
Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net	-	-	-	-	(2,371,954)	-	-	(2,371,954)	(1,945,914)	(4,317,868)
Remeasurements of defined benefit liability - net	-	-	-	-	-	(155,879)	-	(155,879)	(127,553)	(283,432)
Total comprehensive income for the year	-	-	654,682	28,959	(2,371,954)	22,383,023	-	20,694,710	16,878,246	37,572,956
Non-controlling interest adjustment	-	-	-	-	-	-	-	-	(10,354)	(10,354)
Difference on transaction amount from business combination of entity under common control	-	46,125	-	-	-	-	-	46,125	-	46,125
Cash dividends	-	-	-	-	-	(4,465,000)	-	(4,465,000)	(8,609,491)	(13,074,491)
Paid-in capital on Subsidiary	-	-	-	-	-	-	-	-	7,500	7,500
Balance, 31 December 2022	**210,619,700**	**(24,720,821)**	**2,319,891**	**43,883**	**790,683**	**72,177,478**	**(5,073)**	**261,225,741**	**100,203,295**	**361,429,036**
Balance, 31 December 2022	**210,619,700**	**(24,720,821)**	**2,319,891**	**43,883**	**790,683**	**72,177,478**	**(5,073)**	**261,225,741**	**100,203,295**	**361,429,036**
Net income for the year	-	-	-	-	-	27,332,570	-	27,332,570	21,935,520	49,268,090
Revaluation surplus of fixed assets	-	-	122,726	-	-	4,650	-	127,376	104,461	231,837
Foreign exchange differences arising from translation of financial statements in foreign currency	-	-	-	(4,322)	-	-	-	(4,322)	(3,544)	(7,866)
Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net	-	-	-	-	(481,494)	-	-	(481,494)	(395,694)	(877,188)
Remeasurements of defined benefit liability - net	-	-	-	-	-	(248,935)	-	(248,935)	(204,033)	(452,968)
Total comprehensive income for the year	-	-	122,726	(4,322)	(481,494)	27,088,285	-	26,725,195	21,436,710	48,161,905
Non-controlling interest adjustment	-	-	-	-	-	-	-	-	1	1
Cash dividends	-	-	-	-	-	(9,860,000)	-	(9,860,000)	(11,803,334)	(21,663,334)
Balance, 31 December 2023	**210,619,700**	**(24,720,821)**	**2,442,617**	**39,561**	**309,189**	**89,405,763**	**(5,073)**	**278,090,936**	**109,836,672**	**387,927,608**

CONSOLIDATED STATEMENTS OF COMMITMENTS AND CONTINGENCIES
As of December 31, 2023 and 2022
(in millions of Rupiah)

No.	ACCOUNTS	Audited Dec 31, 2023	Audited Dec 31, 2022
	COMMITMENTS		
	Committed receivables:		
1.	Unused borrowing/financing facilities	5,265,835	5,333,050
2.	Foreign currency positions to be received from spot and derivatives/forward transactions	19,638,294	11,048,683
3.	Others	478,890	335,454
		25,383,019	**16,717,187**
	Committed liabilities:		
1.	Unused credit/financing facilities		
	- Committed	289,767,268	231,731,863
	- Uncommitted	91,068,656	91,168,526
2.	Outstanding irrevocable letters of credit	11,259,633	14,651,885
3.	Foreign currency positions to be submitted for spot and derivatives/forward transactions	25,389,401	18,987,539
4.	Others	871,058	402,329
		418,356,016	**356,942,142**
	CONTINGENCIES		
	Contingent receivables:		
1.	Received guarantees	559,089	838,870
2.	Others	-	-
		559,089	**838,870**
	Contingent liabilities:		
1.	Issued guarantees	22,749,308	19,795,037
2.	Others	89	89
		22,749,397	**19,795,126**

Jakarta, February 1, 2024

Honky Hario
President Director

Agus Santoso Suwanto
Director

Unleashing Potential,
Delivering Value

2023 ANNUAL REPORT

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