

# ENABLING CUSTOMERS THROUGH CONTINUOUS INNOVATIONS AND COLLABORATIONS







# Enabling Customers through Continuous Innovations and Collaborations

PT Bank Danamon Indonesia Tbk. (“Danamon”) with its vision to care and enable millions to prosper for its customers, employees, and society at large, consistently focuses on customer needs and provides an increasingly diverse selection of banking products and services with unique value proposition to meet customers’ financial objectives. It is an embodiment of the Bank’s promise to enable customers through financial solutions as well as a valuable and caring corporate citizen to the public. Even in the midst of pandemic challenges, we continuously innovate through digital acceleration. In 2021 Danamon launched D-Bank PRO, our new mobile banking application with various features and an omnichannel platform as well as digital Waqf, to increase customer convenience. The Bank also enhanced its D-Connect cash management platform, while Adira Finance, our multi-finance subsidiary, released its Adiraku 2.0 mobile application.

Collaboration is another key pillar for Danamon to provide customers with unique value propositions. Since 2019, we continue to expand and deepen collaboration among Danamon, Adira Finance and MUFG, our controlling shareholder, including in financial supply chain, payroll services, automotive ecosystem, real estate ecosystem and sustainable initiatives. Strategic partnerships with digital players, insurance and asset management partners help to complement our service offerings to customers. Closing the year of 2021, as part of our collaborative spirit, we launched our first co-brand credit card, Danamon Grab Card, the card for generation Z and millennial that enables them to be themselves and live their lifestyle.

As Danamon entered its 65th anniversary and beyond, we will continue to find new and better ways to serve customers and benefit the wider society.

# CONTINUITY OF THEMES



## 2018 DELIVERING EXCELLENCE

Danamon continues to transform into a more customer-centric bank, where every process begins with the customer's needs and ends with the customer's satisfaction.

With the latest technologies, Danamon provides digital solutions as a key pillar of our business strategy. Danamon is fully capable in serving customers from a variety of segments through its lines of businesses and subsidiaries, providing them with integrated solutions.

MUFG's investment in Danamon would potentially strengthened the Bank's network and product offerings, enabling a partnership with customers in achieving their financial goals.

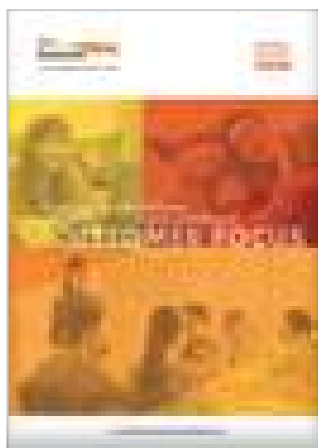


## 2019 REACHING NEW HEIGHTS WITH LOCAL AND GLOBAL CAPABILITIES

PT Bank Danamon Indonesia Tbk. ("Danamon" or "The Bank") reached an important milestone in 2019 as Mitsubishi UFJ Financial Group ("MUFG") became the sole controlling shareholder of Danamon. Now Danamon has transformed into a unique hybrid bank with strong local network and knowledge, supported by MUFG's global network and international and diverse capabilities.

Through these new set of capabilities, Danamon is well equipped to serve holistically the financial needs of customers and their business ecosystems. Our aim is to understand customer needs and provide integrated one-stop solution services and quality banking products across business segments.

Our achievements in 2019 are just the beginning. Danamon's unique combination of local and global capabilities will help the Bank to achieve sustainable growth and continue reaching new heights in future years.



## 2020 ADAPTING TO NEW NORMAL WITH CONSISTENT CUSTOMER FOCUS

The COVID-19 pandemic affected every aspect of the economy and life. Companies across all sectors and of all sizes were impacted. Throughout this period, Danamon has shown the resilience to withstand these challenges. Our people have demonstrated that they are flexible and responsive and have continued to serve our customers and maintain their trust. We want to highlight this in the annual report.

The pandemic has also driven migration of products and services to digital and Danamon has been nimble enough to respond. We realize that investments in digital and human capital are the foundations for sustainable long-term growth. These aspects are also reflected in this annual report.

Finally, we want to emphasize that rising up to these challenges is a community effort. We do not operate in isolation. Therefore, an important part of the journey towards the new normal is to strengthen our engagement with stakeholders and with the communities we serve. When we help the community to prosper, we will also benefit from it.



# 2021

## Enabling Customers through Continuous Innovations and Collaborations

Danamon's success in navigating the pandemic throughout 2021 is the implementation of appropriate business strategy supported by collaborative and innovative culture as well as strong and sustainable support from MUFG as our controlling shareholder. The pandemic period that we faced in the previous year encouraged Danamon to innovate and accelerate digital banking and financial services for conventional, sharia banking and its subsidiaries. D-Bank Pro, Waqaf and Adiraku digital banking and financial services developed with features based on the customer needs are able to leverage business opportunities while creating more interactions with customers and prospective customers in all business segments. As a result, we were able to achieve a solid performance in the time of pandemic by always prioritizing excellent customer service, implementing best practices of corporate governance while maintaining a harmony between economic, social and environmental aspects.



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# FINANCIAL HIGHLIGHTS





# 2021 FINANCIAL HIGHLIGHTS

**Strong NPAT growth in the midst of challenging economic condition**

**56.1%** ↑

NPAT grew 56.1% YoY to Rp 1.57 trillion.

**Improvement in Granular Funding**

**59.1%** ↑

CASA ratio reached 59.1%, increased by 680bps compared to last year, in line with Danamon's focus on granular funding.

**Well maintained asset quality**

**2.7%** ↑

Gross NPL recorded at 2.7% in 2021, improved compared to previous year at 2.8%.



### Healthy Capital

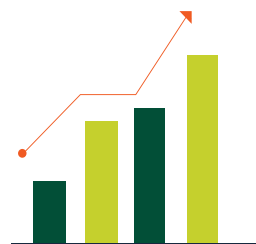
# 26.7%

CAR remains healthy. Consolidated CAR increased to 26.7% from 25.0% in previous year.

### Record high loan loss coverage ratio

# 225.6% ↑

LLC reached a record high of 225.6%.





# FINANCIAL HIGHLIGHTS

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(in Rp billion)

Description	2021	2020	2019
Assets	192,240	200,890	193,534
Securities - gross	5,534	4,701	9,433
Government Bonds	30,338	25,535	14,227
Loans – gross <sup>a)</sup>	127,708	134,161	141,460
Investments in shares	82	107	116
Deposits from customers & other banks <sup>b)</sup>	123,354	126,211	114,275
Total Funding <sup>c)</sup>	134,405	143,580	138,095
Total liabilities	147,157	157,315	148,117
Total equity	45,083	43,575	45,417
<b>Number of Shares Issued and Fully Paid (in unit)</b>	<b>9,773,552,870</b>	<b>9,773,552,870</b>	<b>9,773,552,870</b>

## CONSOLIDATED STATEMENTS OF PROFIT AND LOSS

(in Rp billion)

Description	2021	2020	2019
Net Interest Income	13,747	13,724	14,579
Other operating income – net	3,992	4,192	3,787
Other operating expenses	15,325	15,645	15,093
Net operating income	2,414	2,271	3,273
Non-operating income - net	(134)	(204)	2,214
Income before tax expense	2,280	2,067	5,488
Income Tax expense	611	978	1,619
Net income from continuing operation	1,669	1,089	3,868
Income after tax expense	1,669	1,089	4,241
Net profit attributable to equity holders of the Parent entity	1,573	1,008	4,073
Net profit attributable to non-controlling interests	96	81	167
Comprehensive Income attributable to equity holders of the Parent entity	1,776	1,302	4,175
Comprehensive Income attributable to Non-controlling interests	117	81	155
Basic income per share (full amount)	161	103	417

## OTHER COMPREHENSIVE INCOME

(in Rp billion)

Description	2021	2020	2019
Actuarial (Loss)/Gain on Post-Employment Benefit	292	(20)	(173)
Available for Sale Financial Assets:			
1. Changes in fair value in Current Year	(16)	737	425
2. Amount Transferred to Profit or Loss in Respect of Fair Value Change	(186)	(263)	(26)



Description	2021	2020	2019
Changes in Fair Value of Cashflow Hedge	200	(73)	(123)
Income Tax Related to Other Comprehensive Income	(69)	(92)	(14)
Total Comprehensive Income	1,893	1,382	4,330

## FINANCIAL RATIOS

Key Financial Ratios (%)	2021	2020	2019
<b>I. Capital</b>			
1. Capital Adequacy Ratio (CAR)	26.7	25.0	24.2
Tier 1 ratio	25.9	24.2	23.4
Tier 2 ratio	0.9	0.8	0.8
2. Asset to Equity	4.3	4.6	4.3
<b>II. Earning Assets</b>			
1. Non-Performing Earning Assets and Non-Productive Assets to Total Earnings and Non Productive Assets assets to total earning assets and total non-earning assets	1.5	1.7	2.0
2. Non-Performing Earning Assets to Total productive Assets	1.4	1.5	1.9
3. Non-Performing Loans (NPL) to Total Loans - Gross	2.7	2.8	3.0
4. Non-Performing Loans (NPL) to Total Loans - Nett	0.4	0.9	2.0
5. Allowance for Impairment Losses for Financial Assets to Productive Assets	4.3	4.0	2.7
6. Loan Loss Coverage	225.6	199.9	112.6
<b>III. Rentability</b>			
1. Return On Average Assets (ROAA) Before Tax	1.2	1.0	3.0
2. Return On Average Assets (ROAA) After Tax	0.8	0.5	2.1
3. Return On Average Equity (ROAE)	4.1	2.7	11.1
4. Debt to Assets	0.8	0.8	0.8
5. Debt to Equity	3.3	3.6	3.3
6. Net Interest Margin (NIM)	7.5	7.4	8.3
7. Cost to Income	47.7	46.3	50.9
8. Operating expense to operating income (BOPO)	86.6	88.9	84.5
<b>IV. Liquidity</b>			
1. Loan to Deposit ratio (LDR)	84.6	84.0	98.9
2. CASA Ratio	59.1	52.3	49.7
<b>V. Compliance</b>			
1. Percentage of Violation of Legal Lending Limit			
a.1. Related Parties	-	-	-
a.2. Third Parties	-	-	-
b. Percentage of Excess of Legal Lending Limit			



Key Financial Ratios (%)	2021	2020	2019
b.1. Related Parties	-	-	-
b.2. Third Parties	-	-	-
2. 2. Statutory Reserve Requirement <sup>d)</sup>			
a. a. GWM Primary IDR			
• i. Daily	0.5	-	3.0
• ii. Average	3.0	3.1	3.0
b. b. GWM Foreign Currency (Daily)	2.0	2.0	6.0
3. Net Open Position	0.8	1.4	1.4
<b>Others</b>			
1. Total Employees <sup>e)</sup>	25,866	25,350	28,059
2. Total Branches <sup>e)</sup>	864	846	920
3. Total ATMs & CDMs	1,471	1,487	1,345

\*The figures are derived from consolidated financial statements 2020 which have been audited by Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member of the Pricewaterhouse Coopers network of firms) and consolidated financial statements 2021 which have been audited by Public Accounting Firm Imelda & Partners (a member of the Deloitte Touche Tohmatsu Limited network of firms)

**Catatan:**

- a) Including loans, receivables from consumer financing and lease receivable from Adira Finance.
- b) Including customers deposit and deposit from other banks.
- c) Including deposit, bonds, and borrowings.
- d) In line with PBI No. 22/3/PBI/2020 and PADG No 23/27/PADG/2021 about Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Commercial Banks (BUK), Sharia Commercial Banks (BUS) and Sharia Business Units (UUS).
- e) Including Adira Finance

# SHARIA HIGHLIGHTS

## NET REVENUE SHARING

(in Million Rp)

Types of Funds Raiser	Average Balance	Revenue Sharing	Funds Owner Share		
			Ratio (%)	Total Profit Sharing	Rate of Return (%)
	A	B	C	D	$E=(D/A \times 100\%) \times 12$
1. Liabilities to Other Banks	-	-			
2. <i>Mudharabah Current Accounts</i>					
a. Bank	185,221	1,577	10	158	1.02
b. Non Bank	855,443	7,285	15	1,080	1.52
3. <i>Mudharabah Savings Accounts</i>					
a. Bank	145,895	1,243	13	162	1.33
b. Non Bank	997,041	8,491	10	840	1.01
4. <i>Mudharabah Time Deposits</i>					
a. Bank					
- 1 Months	108,882	927	25	232	2.56
- 3 Months	51,613	440	25	110	2.56
- 6 Months	11,621	99	25	25	2.58
- 12 Months	26,497	226	29	64	2.90
b. Non Bank					
- 1 Months	882,827	7,519	25	1,880	2.56
- 3 Months	299,321	2,549	25	637	2.55
- 6 Months	97,482	830	25	208	2.56
- 12 Months	37,243	317	28	88	2.84
5. Received Financing	-	-			
<b>Total</b>	<b>3,699,086</b>	<b>31,503</b>			

(in Million Rp)

Types of Funds Disbursement	Average Balance	Received Revenues
	A	B
1. Placement with Other Banks	-	-
2. Murabahah Receivables	-	-
a. Bank	-	-
b. Non Bank	4,672,828	42,426
3. Istishna Receivables		
a. Bank	-	-
b. Non Bank	-	-
4. Multi-service Receivables		
a. Bank	-	-
b. Non Bank	-	-
5. Pawn Financing	-	-



Types of Funds Disbursement	Average Balance	Received Revenues
	A	B
a. Bank		
b. Non Bank		
6. Mudharabah Financing		
a. Bank	46,018	364
b. Non Bank	2,052,055	4,657
7. Musyarakah Financing		
a. Bank		
b. Non Bank	1,769,709	8,146
8. Lease Financing		
a. Bank		
b. Non Bank	486,167	4,081
9. Other Financing		
a. Bank		
b. Non Bank	998	-
<b>Total</b>	<b>9,027,775</b>	<b>59,674</b>

#### STATEMENT OF SOURCES AND DISBURSEMENT OF ZAKAT AND WAQF FUNDS

(in Million Rp)

No	Description	2021	2020	2019
A.	Source and Disbursement of Zakat Funds			
1.	Acquisition of zakat funds deriving from:			
a.	Internal Sharia Business Unit (UUS)		-	-
b.	External Sharia Business Unit (UUS)	1,830	3,039	3,605
	Total acquisition	1,830	3,039	3,605
2.	Disbursement of zakat funds to zakat administrator entities			
a.	Amil zakat Institution		1,673	4,734
b.	Amil zakat Agency	1,134		
	Total disbursement	1,134	1,673	4,734
B.	Source and Disbursement of Waqf Funds			
1.	Acquisition of waqf funds deriving from:			
a.	Internal Sharia Business Unit (UUS)		-	-
b.	External Sharia Business Unit (UUS)	4,250	-	-
	Total acquisition	4,250	-	-
2.	Disbursement of waqf funds to waqf administrator entities			
a.	Indonesian Waqf Agency	303	-	-
b.	Other Nadzir <sup>1)</sup> Boarding School Foundation	800	-	-
c.	Other Nadzir <sup>2)</sup> DD Republika Waqf	586	-	-
d.	Others <sup>3)</sup>	-	-	-
	Total disbursement	1,689	-	-

Description:

- 1) To state the name of institution or parties as nadzir, where UUS disbursed at least 5% (five percent) from total disbursement of waqf funds.
- 2) If nadzir is more than 1 (one) and at the most 20 (twenty), where the UUS disbursed at least 5% (five percent), to state the name of institutions or said parties.
- 3) All nadzir where UUS disbursed less than 5% (five percent) from total disbursement of waqf funds.

## BENEVOLENCE FUNDS

(in Million Rp)

No	Description	2021	2020	2019
1.	Beginning balance of benevolence funds	1,551	1,079	1,099
2.	Acquisition of benevolence funds			
a.	Infaq and alms	113	115	185
b.	Repayment of productive benevolence funds			
c.	Fines	3,622	1,440	227
d.	Non halal acquisition			
e.	Others			
	Total Acquisition	3,735	1,555	412
3.	Use of benevolence funds			
a.	Productive benevolence funds			
b.	Donations	3,726	1,083	432
c.	Other use for general interests			
	Total Use	3,726	1,083	432
4.	Increase / decrease of benevolence funds source	9	472	(20)
5.	Ending balance of benevolence funds	1,560	1,551	1,079



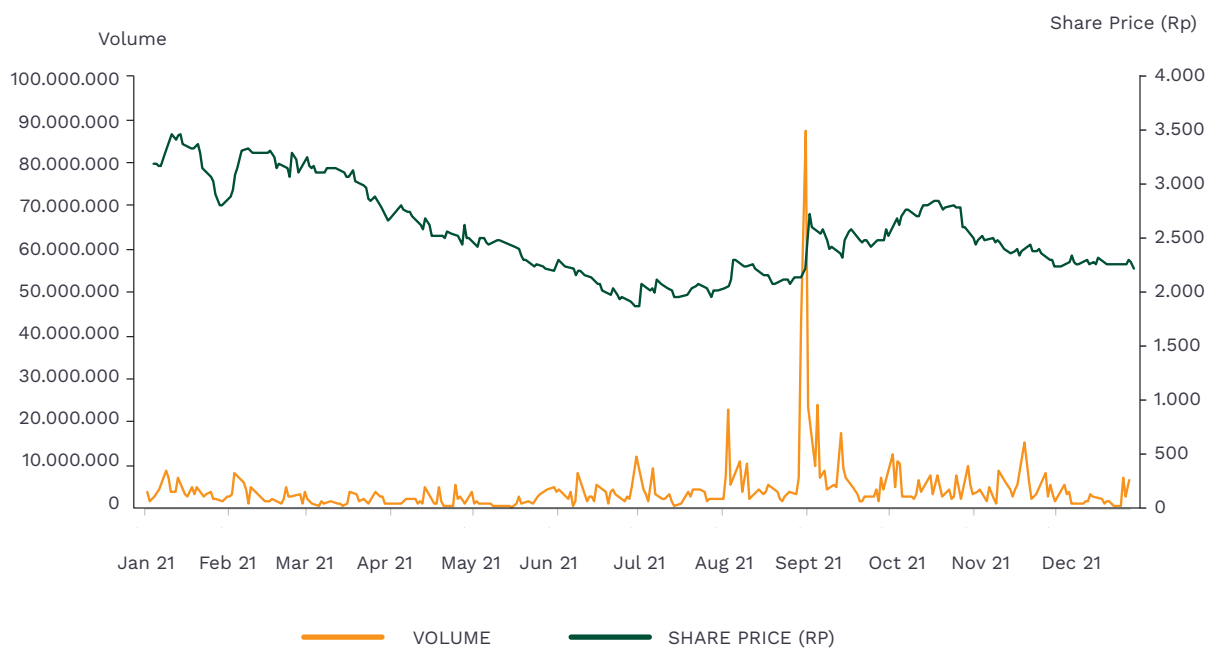
# SHARES HIGHLIGHTS

## Share Price Performance

Description	2021				
	Share Price			Transaction Volume	Market capitalization (Rp Billion)
	Highest	Lowest	Closing		
Quarter I	3,440	2,730	2,730	183,909,500	26,681.80
Quarter II	2,870	2,040	2,040	143,335,300	19,938.05
Quarter III	2,790	2,040	2,660	471,158,100	25,997.65
Quarter IV	2,900	2,350	2,350	279,786,900	22,967.85

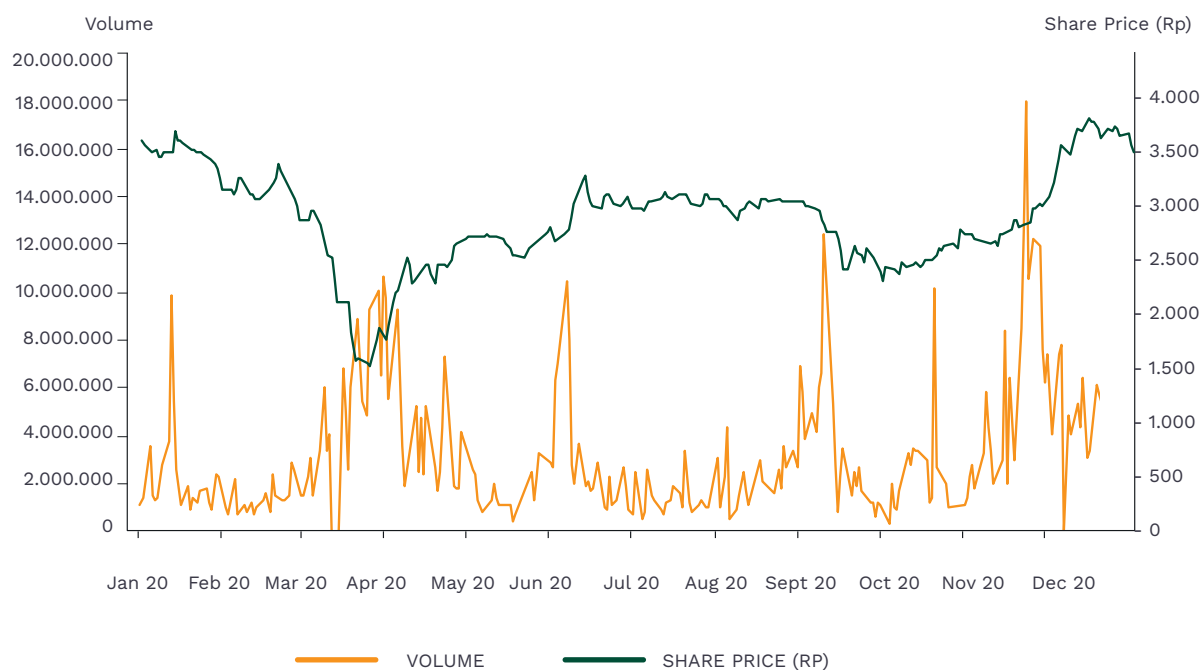
## SHARE PRICE MOVEMENT CHART

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2021



Description	2020				
	Share Price			Transaction Volume	Market capitalization (Rp Billion)
	Highest	Lowest	Closing		
Quarter I	3,375	1,389	1,733	171,741,000	16,940.97
Quarter II	2,990	1,922	2,690	188,059,800	26,290.86
Quarter III	2,850	2,110	2,170	149,566,800	21,208.61
Quarter IV	3,480	2,220	3,200	259,782,800	31,275.37

CHART OF TRADING VOLUME AND CLOSING PRICE OF SHARES THROUGHOUT 2020



## CORPORATE ACTIONS

Danamon did not conduct any corporate actions in 2021 which affect changes in shares, such as stock splits, reverse stock, stock dividends, bonus shares, changes in the nominal value of shares, issuance of convertible securities, as well as capital addition and reduction. Therefore, the Bank does not present information regarding corporate action as intended.

## SUSPENSION AND/DELISTING

In 2020 and 2021, Bank Danamon was not subject to any stock trading sanction either in the form of stock trading suspension and/or stock delisting.



# INFORMATION ABOUT BONDS

For the period ended on 31 December, 2021, Danamon did not conduct listing of bonds, sukuk or convertible bonds, and other securities. Therefore, the Company did not present any information regarding total number of outstanding bonds, sukuk or convertible bonds, interest rate/yield, maturity date, or bond ratings.

Corporate bonds that had been issued and not yet matured as of 31 December 2021 are as follows:

## Information on Bonds

31 December 2021

Debt Securities	Effective Notification Date	Letter Number	Amount (in Million Rp)	Trustee	Interest Payment Schedule
Danamon Medium Term Notes I Danamon Year 2019	February 2019	No.S-081/PB.32/2018	500,000	PT Bank Rakyat Indonesia (Persero) Tbk.	Quarterly
Danamon Continuing Bonds I Phase I year 2019	May 2019	No.S-053/D.04/2019	2,000,000	PT Bank Rakyat Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds III Phase V Year 2017 (Continuing Bonds III Phase V)	June 2015	No.S-279/D.04/2015	2,014,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds III Phase VI Year 2017 (Continuing Bonds III Phase VI)	June 2015	No.S-279/D.04/2015	769,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase I Year 2017 (Continuing Bonds IV Phase I)	December 2017	No.S-458/D.04/2017	1,300,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase II Year 2018 (Continuing Bonds IV Phase II)	December 2017	No.S-458/D.04/2017	1,630,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase III Year 2018 (Continuing Bonds IV Phase III)	December 2017	No.S-458/D.04/2017	2,260,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase IV Year 2018 (Continuing Bonds IV Phase IV)	December 2017	No.S-458/D.04/2017	618,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase V Year 2019 (Continuing Bonds IV Phase V)	December 2017	No.S-458/D.04/2017	2,000,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds IV Phase VI Year 2019 (Continuing Bonds IV Phase VI)	December 2017	No.S-458/D.04/2017	1,192,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds V Phase I Year 2020 (Continuing Bonds V Phase I)	June 2020	No.S-182/D.04/2020	1,300,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Bonds V Phase II Year 2020 (Continuing Bonds V Phase II)	June 2020	No.S-182/D.04/2020	1,300,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk Mudharabah II Phase III Year 2017 (Continuing Sukuk Mudharabah II Phase III)	June 2015	No.S-279/D.04/2015	386,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly



31 December 2021

Debt Securities	Effective Notification Date	Letter Number	Amount (in Million Rp)	Trustee	Interest Payment Schedule
Adira Finance Continuing Sukuk Mudharabah III Phase I Year 2017 (Continuing Sukuk Mudharabah III Phase I)	December 2017	No.S-458/D.04/2017	200,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk Mudharabah III Phase II Year 2018 (Continuing Sukuk Mudharabah III Phase II)	December 2017	No.S-458/D.04/2017	490,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk Mudharabah III Phase III Year 2018 (Continuing Sukuk Mudharabah III Phase III)	December 2017	No.S-458/D.04/2017	214,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Sukuk Mudharabah III Phase IV Year 2019 (Continuing Sukuk Mudharabah III Phase IV)	December 2017	No.S-458/D.04/2017	96,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly
Adira Finance Continuing Mudharabah Bonds IV Phase II Year 2020 (Continuing Mudharabah Bonds IV Phase II)	June 2020	No.S-182/D.04/2020	200,000	PT Bank Negara Indonesia (Persero) Tbk.	Quarterly

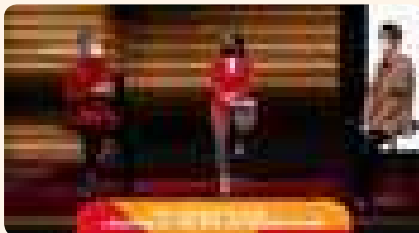


# CREDIT RATINGS

<b>Pefindo</b> March 2021	Outlook	Stable
	Corporate Rating	idAAA
<b>Fitch Rating</b> December 2021	Outlook	Stable
	LT issuer Default rating	BBB
	ST issuer default rating	F2
	national long term	AAA(IDN)
	national short term	F1+(IDN)
	viability rating	BB
	support rating	2
<b>Moody's</b> December 2021	Outlook	Stable
	Counterparty Risk Rating	A3/P-2
	Bank Deposits	Baa1/P-2
	Baseline Credit Assesment	baa3
	Adjusted Baseline Credit Assesment	baa1
	Counterparty Risk Assessment	A3(cr)/P-2(cr)

# IMPORTANT EVENTS IN 2021

## FEBRUARY



←  
**Indonesia 2021  
Summit**

## JUNE



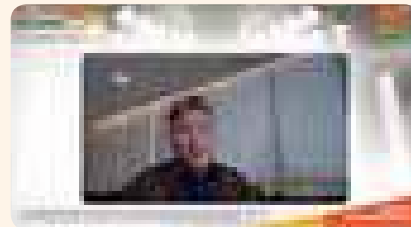
←  
**Gotong Royong  
Vaccination  
Engaging  
Employees**

## MARCH



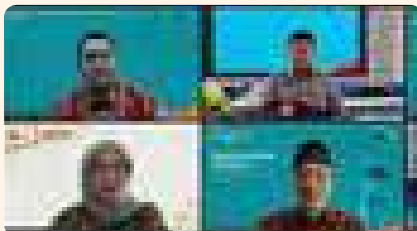
←  
**Waqf  
Launching**

## JULY



←  
**65<sup>th</sup> Danamon  
Anniversary  
"Festival  
Kolaborasi"**

## APRIL



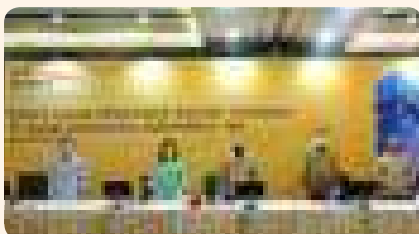
←  
**Danamon  
Expands  
Sharia  
Banking  
Services in  
Aceh**

## AUGUST



←  
**Employee  
Value  
Proposition  
(EVP)  
Launching**

## APRIL



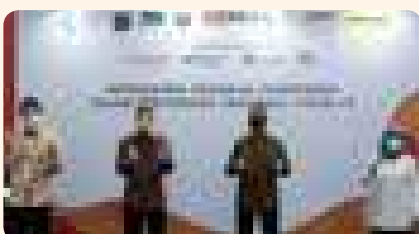
←  
**Danamon  
Annual  
General  
Meeting of  
Shareholders**

## AUGUST



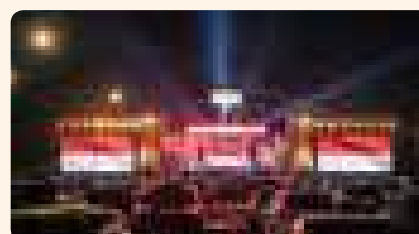
←  
**Danamon  
Extraordinary  
General  
Meeting of  
Shareholders**

## JUNE



←  
**Danamon, Adira  
Finance and  
MUFG Organize  
Vaccine Center**

## NOVEMBER



←  
**Danamon  
presents  
New Live  
Experience  
Vol. 2 - drive  
in concert**





02

# MANAGEMENT REPORT







“The collaboration between Danamon, Adira Finance and MUFG is also the key to leverage the strengths of each entity. As a group, we share the same aspiration to provide comprehensive financial solutions across all segments and business chains, including the ecosystem of the automotive industry and property developer.

**Takayoshi Futae**  
President Commissioner

# REPORT FROM THE BOARD OF COMMISSIONERS

## DEAR ESTEEMED STAKEHOLDERS AND SHAREHOLDERS,

While 2021 was still impacted by the ongoing COVID-19 pandemic, Danamon continued to show its resilience, innovation, and commitment to support customers and other stakeholders. As Danamon entered its 65th year of operation, it leveraged collaborations with MUFG, accelerated IT and digital initiatives, while at the same time managing asset quality well.

This year, Indonesia experienced economic recovery aided by the low interest rate environment, the government's National Economic Recovery program, and strong commodity prices, along with the mass vaccination drives. The Board of Commissioners is proud of Danamon's positive contribution to Indonesia's economy, as well as to the well-being of its employees and the general public. Danamon and its subsidiaries supported government vaccination programs by holding nationwide vaccination events for employees, their families, and the local communities. At the same time, the Bank continued to work with customers who are affected by the pandemic on relaxation of credit restructuring.

By joining hands with different parties and thanks to MUFG's support, Danamon will continue to build on its strong and stable position in the national banking industry by playing its part and actively supporting the government's National Economic Recovery initiatives.

### ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

Throughout the pandemic, the Board of Directors has shown persistence in executing strategic initiatives and policies to sustain the Bank's operational and financial performances. Danamon achieved improved results in 2021, bolstered by the Bank's strong capital, prudent lending, stronger liquidity, and well-executed asset quality management.

Danamon booked net profit after tax (NPAT) of Rp1.57 trillion, a growth of 56.1% year-on-year (YoY) from Rp1.01 trillion in 2020. The Bank's provision for impairment of credit losses was Rp5.7 trillion in 2021. This was lower by 12.6% than Rp6.54 trillion in 2020 due to an improvement in the risk profile of the Bank's credit portfolio in line with the momentum

of economic recovery in 2021 and Danamon's asset quality management initiatives.

Danamon also soundly managed its nonperforming loans (NPL). Gross NPL stood at 2.74% in 2021, which showed improvement compared to 2.84% in the previous year. Furthermore, the Bank reported a strong capital adequacy level to support its business expansion in the coming year with a consolidated CAR of 26.7% in 2021, compared to 25.0% in 2020.

### OVERSIGHT OF STRATEGY IMPLEMENTATION

The Board of Commissioners constantly coordinated with the Board of Directors and all Danamon employees to respond to the challenges in 2021. Our close cooperation allowed the Bank to operate a sustainable business and to be consistent with the strategies that have been approved.

In 2021, Danamon disbursed loans in a prudent manner and in line with the strategy for each business segment. By focusing on blue chip customers and MUFG collaboration, Enterprise Banking (EB) was able to grow 6.2% YoY to Rp58.18 trillion. While overall loan demand remained weak, growth in the SME segment and auto financing can be seen in the last quarter of 2021.

Thanks to the support of our controlling shareholder, MUFG, Danamon has partnered with several Japanese property developers to be the preferred mortgage provider in their real estate projects. MUFG also invested in many digital players, including Grab, a ride-hailing and super app operator in Southeast Asia. As part of the strategic partnership, in November 2021, Danamon and Grab Indonesia launched a credit card co-branding to appeal to millennial customers.

In terms of funding, the Board of Directors utilized diversification to tap into granular funding through an institutional approach, customized solutions in transaction banking, and digital innovation. In May 2021, the Bank launched a new mobile banking app, D-Bank PRO, with various added features and multi-channel services. Our sharia business unit, Danamon Syariah, also launched a digital Waqf service in 2021



to enhance the convenience of customers' charitable contributions. The Bank is also continuously enhancing Danamon Cash Connect, the Bank's cash management platform for business customers. As a result, the current account and savings account (CASA) balance grew 10.5% YoY to reach Rp72.93 trillion. This represents a 59.1% CASA ratio, a 680bps improvement from the previous year's level.

In the midst of the pandemic, we are prioritizing employees' safety and health. Danamon has applied strict COVID-19 protocols and invested in facilities and infrastructure to support the Work from Home policy, organized vaccination programs for our employees and their dependents, and supported those who contracted the virus.

### BUSINESS OUTLOOK

Danamon is confident that, with the strategy that has been set, the culture of collaboration and innovation instilled by management, and the support from MUFG as controlling shareholder, we will deliver strong and sustainable business growth. Backed by a strong capital position, Danamon is recognized as one of Indonesia's top ten banks. Pursuant to the most recent OJK regulation, POJK No. 12/POJK.03/2021 concerning conventional commercial banks, Danamon is in the category of Bank Group III by Tier 1 capital, with core equity amounting to Rp31.0 trillion as of 31 December 2021, well in excess of the category's minimum of Rp14.0 trillion in equity.

The quality of Danamon's management is reflected by external assessments, especially those conducted by independent national and international ratings agencies. Moody's recently upgraded Danamon's rating to Baa1/stable for the Adjusted Baseline Credit Assessment and Baa1/P2 for the Bank deposits rating. Fitch Ratings assigned BBB/stable as the LT issuer default rating, and AAA(idn)/stable as the national long term rating. Meanwhile, Indonesia's ratings company, Pefindo, conferred the highest corporate rating to Danamon of idAAA/stable.

Going forward, with the continued collaboration of and strong support from MUFG, Danamon will be able to provide more services to more customers to meet their financial needs, connect Danamon as a local bank with an extensive international network backed by MUFG's global capabilities, and attract foreign investments to

Indonesia whilst contributing to the nation's economic recovery.

### CORPORATE GOVERNANCE IMPLEMENTATION

Good corporate governance (GCG) is vital to Danamon's continuity and its robust financial and operational performance. Danamon consistently applies transparency, accountability, responsibility, fairness and equality, and independence to its GCG practices to create added value for all stakeholders.

Danamon's GCG implementation consists of the three aspects of Governance Structure, Governance Process, and Governance Outcome. The Bank also maintains an Integrated Governance Policy for the Bank and for the Financial Conglomerate.

The Board of Commissioners acknowledges the Bank's sound GCG practices in line with corporate governance principles and best practices. We appreciate Danamon's consistent results of a "Good" score on its GCG self-assessment exercise conducted every six months in 2021. We also appreciate the Bank's actions of refining and updating key policies, such as risk management and integrated governance, as well as other policies relating to GCG.

Our criteria for assessment are based on the committees' individual reports, which they submit regularly. We also assessed the quality of their work based on, among other things, the number and subject of meetings, decisions made during meetings and the follow up actions which were properly implemented.

Committed to GCG implementation, Danamon engages all its employees in instilling a risk-awareness culture. The Bank also encourages all employees to create and maintain a positive work environment that allows no room for fraudulent practices. Danamon has developed a whistleblowing system (WBS) as part of its commitment to apply the best corporate governance and business practices with integrity.

The WBS allows every employee to report an incident of fraud or suspicion thereof openly, in a responsible manner driven by good faith and without fear of retribution. Employees' reports are strictly confidential, and their identities protected. Danamon has also appointed an independent third party to manage its



WBS, including following up on and administering reports. The third party will then forward the reports to Danamon's WBS team; the team evaluates a report's merit and decides whether to open an investigation or to send the report to the relevant authorities. The Board of Commissioners believes that this practice will uphold Danamon's integrity, remind all employees to practice a compliance culture and increase the trust of all stakeholders in the Bank.

### CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

The composition of Danamon's Board of Commissioners changed following the appointment of Mr. Dan Harsono and Mr. Takanori Sazaki as Commissioners, pursuant to a resolution at the annual General Meeting of Shareholders (GMS) on 30 April 2021. At the same annual GMS, Danamon accepted the resignations of Mr. Masamichi Yasuda, Mr. Noriaki Goto, and Mr. Made Sukada from their positions as Commissioners. We thank them for their constant guidance and support during their tenure as members of Danamon's Board of Commissioners.

Pursuant to a resolution passed at the extraordinary GMS on 26 August 2021, Danamon appointed Mr. Halim Alamsyah as a Commissioner. The composition of Danamon's Board of Commissioners as of the writing of this annual report is as follows:

- President Commissioner: Takayoshi Futae
- Vice President Commissioner (Independent): J.B. Kristiadi Pudjosukanto
- Independent Commissioner: Peter Benyamin Stok
- Commissioner: Nobuya Kawasaki
- Independent Commissioner: Hedy Maria Helena

Lapian

- Commissioner: Takanori Sazaki
- Commissioner: Dan Harsono
- Independent Commissioner: Halim Alamsyah

### APPRECIATION

The Board of Commissioners is confident that Danamon will continue to elevate its performance by continuing to innovate and collaborate as well as through consistent GCG implementation. We wish to remind management and all employees to consistently maintain a customer-centric mindset and deliver the best services to all customers.

On behalf of the Board of Commissioners, we would like to thank the Board of Directors, the management and everyone at Danamon for being incredibly persistent in the face of the challenges in 2021. We also extend our highest gratitude to all customers for their continuous patronage. We look forward to continue building stronger relationships with them. Finally, we thank the Indonesian government and the Indonesian Financial Services Authority (OJK) for their constant support for the banking industry including Danamon in particular.

Without the support of these stakeholders, Danamon would not have been able to reach its 65th anniversary milestone. We believe by working closely with all stakeholders, Danamon has significant potential to grow and thrive in Indonesia's banking industry in the future.

Jakarta, 25<sup>th</sup> February 2022  
On behalf of the Board of Commissioners



**TAKAYOSHI FUTAE**  
President Commissioner



# BOARD OF COMMISSIONERS



**HALIM  
ALAMSYAH**  
Independent  
Commissioner

**J.B. KRISTIADI  
PUDJOSUKANTO**  
Vice President Commissioner  
(Independent)

**DAN HARSONO**  
Commissioner

**PETER BENYAMIN STOK**  
Independent Commissioner



**TAKAYOSHI FUTAE**

President  
Commissioner

**TAKANORI  
SAZAKI**

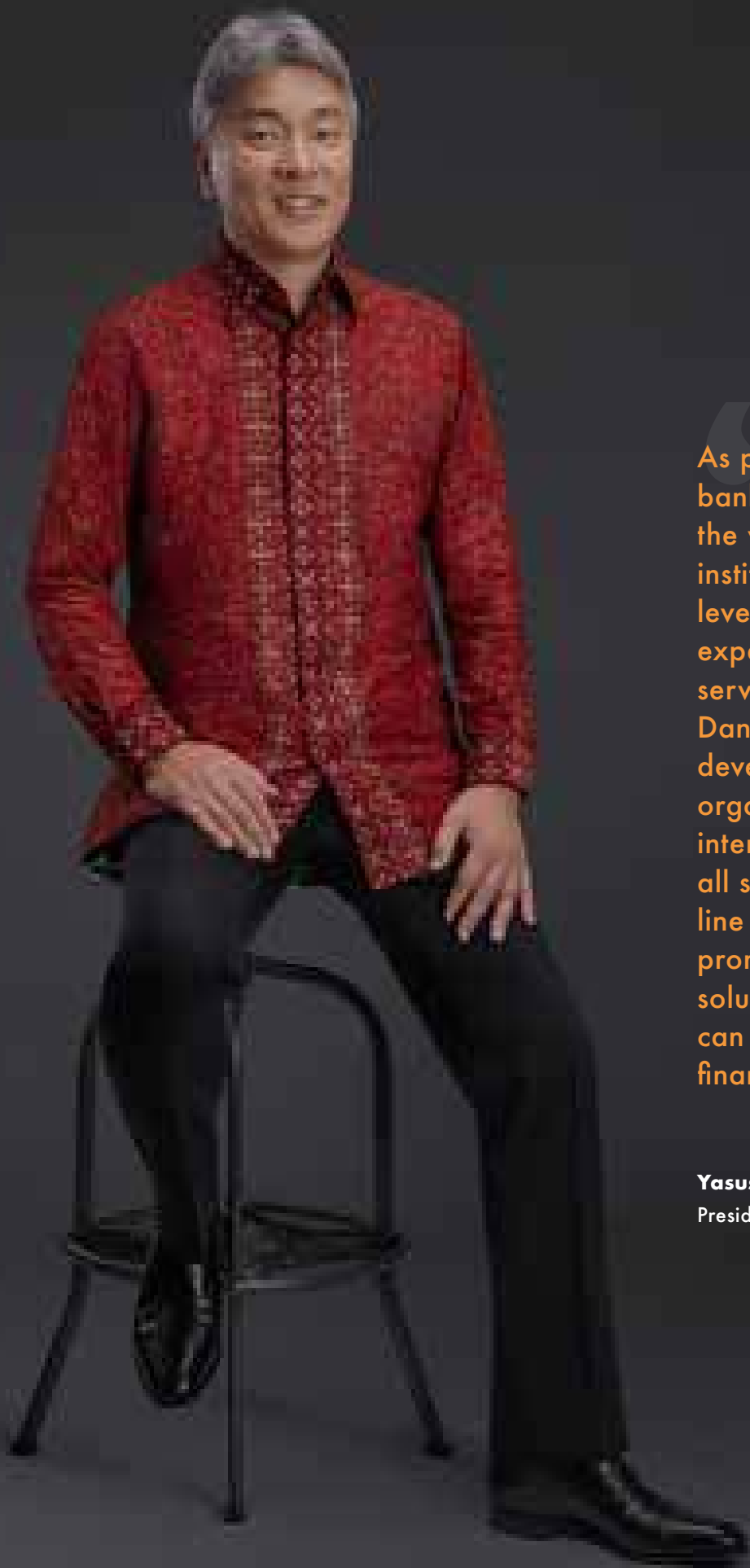
Commissioner

**HEDY MARIA  
HELENA LAPIAN**

Independent Commissioner

**NOBUYA  
KAWASAKI**

Commissioner



“As part of MUFG, the largest bank in Japan and one of the world’s leading financial institutions, we are able to leverage MUFG’s strength, expertise and network in serving our customers. Danamon is committed to developing a customer-centric organization to prioritize the interests of customers and all stakeholders. This is in line with Danamon’s brand promise to provide financial solutions so that customers can take control of their financial needs and goals

**Yasushi Itagaki**  
President Director

# REPORT FROM THE BOARD OF DIRECTORS

## DEAR VALUED SHAREHOLDERS AND STAKEHOLDERS,

We celebrated Danamon's 65th anniversary in 2021. This was a special year for us as another milestone was achieved. Danamon was able to maintain its position as one of the leading banks in Indonesia. We built a solid foundation and focused on collaboration and innovation to address challenges, took advantage of the available opportunities, and provided unique value propositions to customers amid the uncertainty of economic recovery caused by the COVID-19 pandemic.

### ECONOMIC AND INDUSTRY OVERVIEW

The COVID-19 pandemic that began in early 2020 hindered the recovery of the global economy. It is an extraordinary event that became a game-changer and reversed the direction of the global situation, starting as a health crisis and eventually impacting many socio-economic conditions. Efforts to improve the handling of the pandemic in Indonesia in 2021 faced new challenges from the rapid spread of the Delta variant since May 2021, which has prompted a new wave of COVID-19 cases in Indonesia.

In response to this situation, the government again imposed restrictions on social activities through the implementation of Micro-Scale Community Activity Restrictions (PPKM), Emergency PPKM and PPKM Levels 1-4 to curb the spread of COVID-19 cases. During the social restrictions period, only critical sectors were allowed to fully operate. Essential sectors such as banks were allowed to operate at 50% capacity. Meanwhile, non-essential sectors, such as automotive dealers, the main referral source for auto loans, were not allowed to operate.

This policy resulted in a slowdown of economic growth in the third quarter of 2021 to 3.51% YoY from 7.07% YoY in the previous quarter, the latter of which was a significant increase from the negative 0.71% YoY recorded in the first quarter of 2021. Higher economic growth in 2021 was mainly the result of a trade surplus amid rising global commodity prices caused by supply chain constraints and growing investments. Palm oil prices rose 24.98% YoY to USD1,270.29/mt, while coal prices rose 104.32% to USD169.65/mt by the end of 2021.

However, household consumption only grew by 1.03% YoY. This low growth in household consumption resulted in low inflation of 1.87%, which was below the inflation target of 3±1% set by BI for 2021. As a response, the government executed various strategic steps to boost economic activities, including reducing the 7-day reverse repo rate to 3.5% in February, the lowest benchmark interest rate in history. The government also allowed zero down payment for mortgages and auto loans to encourage consumption. Furthermore, there was also a temporary luxury tax break on certain vehicles and VAT deductions for certain real estate properties.

The ongoing COVID-19 pandemic affects Indonesia's banking industry. Bank loan growth remained low at 4.73%, in line with weakening demand for loans and disruptions in domestic economic activity. The Financial Services Authority (OJK) decided to extend the relaxation of COVID-19 credit restructuring to 31 March 2023 to reduce the impact of the COVID-19 pandemic.

### STRATEGIES AND STRATEGIC POLICIES IN 2021

The Board of Directors plays a central role in formulating Danamon's strategies and strategic policies as part of the duties and responsibilities stipulated for us in the Board Charter. The Board of Directors outlined those strategies and policies in the Bank's 2021 Business Plan (RBB).

In addition to being fully responsible for setting the short-term and long-term strategic directions and priorities of Danamon, the Board of Directors also implements the principles of corporate governance in every business activity of the Bank at all levels of the organization to ensure that the implementation of strategies is on the right track and in accordance with the Bank's vision and mission. To evaluate the implementation of the strategies and strategic policies, the Board of Directors also follows up on audit findings and recommendations from the Bank's internal audit, inputs from external auditors and results of supervision conducted by the Financial Services Authority (OJK), Bank Indonesia, and/or other authorities.



Amid the ongoing COVID-19 pandemic, Danamon continued to implement a prudent lending strategy, as well as diversified funding through an institutional approach, and fee-based income based on a unique value proposition supported by collaboration with MUFG. To support the implementation of the strategies, we continuously innovated through digitalizing our banking services and transactions.

We launched D-Bank PRO, a new mobile banking application with more features and omnichannel experiences in May 2021. For the sharia banking services, the Danamon Syariah Business Unit (UUS) introduced digital Waqf in 2021 to increase customer convenience for making donations. We also continued to improve Danamon Cash Connect and provide customized cash management solutions for business customers. These innovations proved to increase the proportion of CASA from 52.3% in 2020 to 59.1% in 2021.

Our subsidiary, Adira Finance (ADMF), also accelerated its digital initiatives. ADMF optimized the Adiraku digital application to create more interactions with customers and prospective customers. The unique features offered include reward points and point redemption, integration with marketplaces for new and used cars, integration with electronic and furniture marketplaces, and credit limit approval for eligible customers.

Enterprise Banking (EB) continued its growth by focusing on MUFG collaborations as well as focus on blue chip corporate customers. As an added value proposition, Danamon and MUFG held the Indonesia Summit at the beginning of the year, a prestigious economic outlook event attended by customers from the two financial institutions. Through a Business Matching event, we were able to connect Indonesian customers with customers of MUFG and its partner banks in Asia.

To improve services to Small and Medium Enterprise (SME) customers, the Bank provided services that were more focused and tailored to customer needs. Services for lower ticket size SME loans were provided by our teams at branch offices with a simpler process. On the other hand, services for SMEs requiring bigger and more complex loans were provided by our SME specialist teams. We also continuously reviewed and refined the end-to-end loan process to improve turnaround time.

Collaboration with partners is a key strategy to create differentiation and relevant value propositions in Consumer Banking. Danamon worked closely with Japanese developers to become one of the mortgage providers of choice in their real estate development projects, thanks to the support of our controlling shareholder, MUFG. Danamon also added more partnerships with asset management companies to provide more comprehensive wealth management products. Furthermore, we collaborated with Grab, a leading super app in South East Asia with minority ownership by MUFG, to launch a co-branding credit card targeting the Indonesian millennial segment.

#### TARGET AND REALIZATION

Amid the on-going pandemic in 2021, Danamon maintained its solid performance despite pressures on people's purchasing power and consumption. We continued to prioritize prudent and selective lending to each banking customer segment. Danamon recorded consolidated loans (including Trade Finance Marketable Securities) of Rp130.5 trillion in 2021, down 3.9% from the level in 2020. Despite the total loan decline, we remain optimistic as we saw a 6.2% YoY increase in loans in the Enterprise Banking helped by collaboration with MUFG. New loan disbursement in Adira Finance also recorded a growth of 47.1%. Moreover, SME lending disbursement has shown a positive trend, particularly after PPKM level 4 ended in August.

In line with the decline in loans, total assets decreased by 4% to Rp192.2 trillion in 2021. The realization of loans in 2021 was lower than the target by 3.7%. On the other hand, total asset was higher than target by 5.1%.

Danamon carried out strict risk monitoring and prudently managed productive assets to maintain asset quality amid the ongoing pandemic in 2021. Danamon's consolidated gross NPL ratio in 2021 improved 10bps YoY to 2.74% from last year's 2.84%. Moreover, Danamon also recorded a high NPL coverage ratio of 225.6%. Danamon also offered credit restructuring programs to customers affected by COVID-19. Restructured loans under forbearance reached Rp5.07 trillion in 2021, down from the previous year's Rp13.47 trillion.

In terms of funding, in line with our strategy to focus on granular funding, Danamon was able to record Rp72.9 trillion in CASA or grew by 10.5% from Rp66.0 trillion in 2020. As a result, the proportion of low-cost funding

(CASA) rose to 59.1% compared to the previous year's 52.3%. The strategies to grow CASA while reducing expensive Time Deposit helped to reduce the cost of funds. Meanwhile, the Macroprudential Intermediation Ratio (RIM) was recorded at 86.0%, indicating ample liquidity.

In terms of Capital, the Consolidated CAR ratio reached 26.7%, well above the regulatory requirement and one of the highest in the banking industry.

The consolidated net profit was recorded at Rp1.57 trillion, a 56.1% growth compared to the previous year. ROA and ROE were at 0.8% and 4.1%, respectively, in 2021.

Danamon received several awards at the national level during 2021. Amid the COVID-19 pandemic situation, we are grateful to have been named the first winner of the 2021 Infobank Satisfaction, Loyalty, Engagement Awards in the BUKU 4 Bank Category and the 2021 winner of Indonesia's Most Popular Digital Financial Brands (Millennial's Choice) in the BUKU 4 Bank Category - E-Loan by Iconomics.

### HUMAN CAPITAL

Danamon prioritized employee safety through the implementation of strict COVID-19 protocols and investments in facilities and infrastructure to support the Work From Home alternative. The Bank organized COVID-19 vaccination programs involving more than 98.0% of employees and their families and also provided support and assistance to those infected with the virus.

In terms of human resource development, Danamon continued to invest in future leaders through the Danamon Bankers Trainee program, even during the pandemic. For existing talents, Danamon supports learning culture by setting up digital learning platforms including e-libraries and also establishing a talent council to conduct reviews, prioritizing internal mobility, and also increasing collaboration with MUFG and MUFG partner banks in terms of training programs. In 2021, we have introduced Danamon's Employee Value Proposition to realize our mission as the employer of choice with the "Let's GROW" program (Global Exposure, Rise to Excellence, Own Your Future, Wellness & Well-Being).

### BUSINESS PROSPECTS

Several factors support our optimism over Danamon's business prospects in 2022 including the macroeconomic conditions, various measures to deal with the pandemic, developments in the banking industry, and the Bank's internal conditions.

Various measures to deal with the COVID-19 pandemic, especially the success of 2021's vaccination programs, the upcoming booster vaccination programs and appropriate level of social restrictions increased the Government's ability to control the current pandemic situation.

In line with the estimated improvements in economic growth, Bank Indonesia projected Indonesia's Gross Domestic Product (GDP) to grow by 4.7-5.5% in 2022. The driving factors are the country's strong export performance caused by the ongoing global economic recovery and the rising domestic demand from increased consumption and investment, the opening of economic sectors and stimulus policies.

Bank Indonesia also predicted that financial system stability will remain well-maintained with higher loan growth in 2022. Banking industry growth in loans and third-party funds are expected to reach 6.0-8.0% and 7.0-9.0%, respectively. Loan growth will be supported by the high CAR of the banking industry, stable non-performing loans (NPL) ratio, as well as the OJK regulation on credit restructuring that will still be in effect.

An acceleration of national payment system digitalization to expedite the digital economy such as QRIS (Quick Response Code Indonesian Standard), the National Open API Payment Standard (SNAP - Standar Nasional Open API Pembayaran) and BI-FAST implementation will influence greatly towards digital banking acceleration. Moreover, growing public preference for online shopping, expansion of the e-commerce ecosystem, development of digital payment services and improving domestic economic conditions will also strengthen digital trend in banking industry. The value of e-commerce transactions is predicted by Bank Indonesia to reach Rp530 trillion, electronic money to reach Rp 337 trillion, and digital banking transactions expand to more than Rp48 thousand trillion in 2022.



In addition to Digitalization, Danamon also foresees sustainability matters as an integral part of the business. Addressing environmental issues is a responsibility of all human beings and Danamon continuously strives to prioritize harmony among economic, social and environmental aspects. As one of our Sustainable Finance priorities, Danamon commits to support in providing financing for sustainable business activities.

As banks are playing increasingly important roles in these two movements, Digitalization and Sustainability, Danamon will continue proactively promoting the transitions and enhancements by leveraging MUFG's various initiatives and know-how to capture these emerging and major business opportunities.

### CORPORATE GOVERNANCE

Danamon is highly committed to implementing Good Corporate Governance (GCG). We continuously improve our GCG each year to become a bank with the best corporate governance implementation so that every program and plan can be realized in accordance with the Bank's vision and mission. In 2021, we refined and updated several policies related to Risk Management and Integrated Corporate Governance, as well as policies supporting the implementation of corporate governance.

Danamon regularly conducts a self-assessment on the implementation of corporate governance every half year. Based on the self-assessment result, Danamon achieved a "Good" predicate, which means the implementation of corporate governance at the Bank is good in general, as reflected in the adequate compliance to the corporate governance principles. Moreover, we received the 3rd Best Public Company in BUKU IV Category award from Indonesia GCG Award VI in 2021 for our commitment to and hard work implementing GCG.

One of Danamon's commitments to support the implementation of good corporate governance and ethical business practices is realized through the Whistleblowing System (WBS). Through the WBS, anyone can confidentially report allegations related to fraud, policy violations, bribery, illegal activities, and other violations of the code of conduct involving Danamon employees and/or parties related to Danamon.

Danamon collaborates with third parties for managing the WBS to create a more independent, transparent, convenient, confidential, protected, and monitored WBS reporting system for people submitting such reports. Danamon provides personal protection and legal protection for whistleblowers in accordance with the prevailing laws and regulations.

### SOCIAL RESPONSIBILITY

Danamon realizes that along with the Bank's good operational and financial performances, business success is also determined by the involvement of the community around the Bank, the members of which continuously take part in the Bank's business and social interaction processes. Therefore, the implementation of Social Responsibility programs and assistance is not only intended to fulfil the Bank's sustainable finance mission, but also to build harmonious and mutually beneficial relationships with the environment, community, and stakeholders.

The implementation of the SR program is also in line with OJK Regulation No. 51/POJK.03/2017 on the Implementation of Sustainable Finance. At Danamon, the Sustainability Finance Division is in charge of coordinating the implementation. This division carries out various initiatives to ensure the success of the Social Responsibility process, the Bank's business continuity, and the implementation of a healthy, safe, and responsible work environment.

In 2021, Danamon updated its Sustainability policy and governance to align with current strategy. We also increased awareness and knowledge of employees on sustainability through e-learning materials. In addition, we have completed the green building certification process by Green Building Council Indonesia for our Menara Bank Danamon head office. These efforts serve as an initial testament to the bigger aspiration of Danamon, in collaboration with MUFG, to continue reducing our carbon emission in our own operations and reaching carbon neutral by the end of current decade.

Throughout the year, Danamon contributed a total of Rp7.2 billion to the SR program, which was distributed to various activities such as life insurance for COVID-19 volunteers, emergency hospitals, water and sanitation,



financial literacy, disaster responses as well as healthy banking support for traditional market and education institution.

To support the government's vaccination efforts, the Bank also organized vaccination programs for local communities. In total, Danamon has vaccinated more than 20,000 people in all of its operational areas. The vaccination programs were carried out in collaboration with various relevant agencies, utilizing two available vaccination routes, namely the Government Vaccination Program (VPP) and the Gotong Royong Vaccination (VGR) program.

We are committed to carrying out SR programs that are in accordance with the applicable policies and regulations, thereby providing added value to shareholders and all stakeholders.

#### CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

In 2021, there were some changes in the composition of Danamon's Board of Directors following the resignation of Mr. Adnan Qayum Khan as Director, effective 24 July 2021, and Mrs. Michellina Laksmi Triwardhany as Vice President Director, effective 4 September 2021. The BOD would like to thank both Mr. Adnan Qayum Khan and Ms. Michellina Laksmi Triwardhany for their dedications and contributions to the Bank during their terms in office. The latest composition of Danamon's Board of

Directors is as follows:

- President Director: Yasushi Itagaki
- Vice President Director: Honggo Widjojo Kangmasto
- Director: Herry Hykmanto
- Director: Rita Mirasari
- Director: Heriyanto Agung Putra
- Director: Dadi Budiana
- Director: Muljono Tjandra
- Director: Naoki Mizoguchi

#### APPRECIATION

On behalf of the Board of Directors, we express our gratitude and high appreciation to the Board of Commissioners for their advice, guidance, and recommendations during the year. We also thank our customers, colleagues, and business partners for their support, trust, and cooperation. Our appreciation also goes out to all Danamon employees for their dedication and hard work in carrying out their duties and responsibilities to realize the Bank's vision and mission. Last but not least, we want to thank the Indonesian Government and particularly OJK for their tireless leadership, guidance and support. We hope to continue to work closely with all stakeholders in the future to achieve sustainable positive performance growth.

Jakarta, 25<sup>th</sup> February 2022  
On behalf of the Board of Directors



**YASUSHI ITAGAKI**  
President Director



# BOARD OF DIRECTORS



**HERİYANTO AGUNG  
PUTRA**  
Director

**HERRY  
HYKMANTO**  
Director

**RITA MIRASARI**  
Director

**YASUSHI ITAGAKI**  
President Director



**HONGGO WIDJOJO  
KANGMASTO**  
Vice President Director



**DADI BUDIANA**  
Director



**MULJONO  
TJANDRA**  
Director



**NAOKI  
MIZOGUCHI**  
Director

# REPORT OF THE SHARIA SUPERVISORY BOARD

**Assalamu'alaikum Warahmatullahi Wabarakaatuh**  
**Bismillaahirrahmaanirrahiim**

Praise be to Allah the Most Glorious and Most Exalted for all His pleasures, conveniences, and gifts to us all, so that He enables us to carry out the duties and mandates entrusted to us. Our prayers and greetings to the Prophet Muhammad, may peace be upon him.

The Sharia Supervisory Board of UUS Danamon is the body mandated to supervise and ensure product and business conformity are carried out in accordance with sharia principles. In Accordance with the regulatory mandate and the applicable Sharia Supervisory Board Charter, The Sharia Supervisory Board of UUS Danamon has carried out its functions and duties, conducted supervision, and provided opinions on new product proposals, policies and procedures, and other matters related to the fulfilment of sharia principles as a whole in UUS Danamon.

We believe the Sharia banking activities carried out by Danamon in 2021 are in accordance with the fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) and the opinions we have issued as the Sharia Supervisory Board.

Finally, the Sharia Supervisory Board expects the Management of UUS Danamon to always keep their spirits up in pursuing the established targets to achieve success in the coming years. In closing, let us always pray to Allah SWT that He may grant us health, prosperity, and benevolence in all that we aspire and hope to achieve. Aamiin yaa rabbal 'alamin.

**Wassalaamu'alaikum Warahmatullahi Wabarakaatuh**  
On behalf of the Sharia Supervisory Board



**PROF. DR. H. M. DIN SYAMSUDDIN**  
**Chairman of Sharia Supervisory Board**

# SHARIA SUPERVISORY BOARD



**DR. K.H. HASANUDIN  
M.AG.**

Member of Sharia  
Supervisory Board

**PROF. DR. H. M. DIN  
SYAMSUDDIN**

Chairman of Sharia  
Supervisory Board

**DR. ASEP  
SUPYADILLAH, M.AG.**

Member of Sharia  
Supervisory Board

# DECLARATION OF RESPONSIBILITY FOR ANNUAL REPORT

The following is a joint declaration by the Board of Commissioners and the Board of Directors on responsibility for the 2021 Annual Report of PT Bank Danamon Indonesia Tbk.

We, the undersigned, testify that all information contained in the 2021 Annual Report of PT Bank Danamon Indonesia Tbk. has been presented in its entirety, and assume full responsibility for the accuracy of the contents of the Company's Annual Report.

This statement is hereby made in all truthfulness.

Jakarta, 25<sup>th</sup> February 2022

## Board of Commissioners



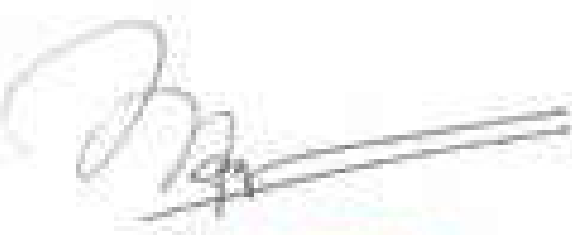
**TANARDHI PUTRI**  
President Commissioner



**FITER BENJAMIN STOK**  
Independent Commissioner



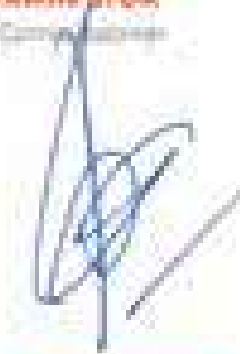
**HEDY MARIA**  
Commissioner



**HELENA LORIAN**  
Independent Commissioner



**TANARDHI NAZARI**  
Commissioner



**DAN HARSONO**  
Commissioner



**HALIM ALAMSYAH**  
Independent Commissioner

**Board of Directors**



**YASUSHI TAGAKI**

President Director



**HONGGO WICAKSONO**

**CANDRASTO**

Vice President Director



**HERBY HIKMANTO**

Director



**BITA MIRASARI**

Director



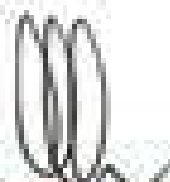
**HERINTANTO**  
**AGUNG PUTRA**

Director



**GADI SUDJANA**

Director



**MULIONO LANDO**

Director



**NAOKI MIZOGUCHI**

Director

# SHARIA SUPERVISORY BOARD

**Chairman** : Prof. Dr. H.M. Din Syamsuddin  
**Member** : Dr. K.H. Hasanudin, M.Ag.  
**Member** : Dr. Asep Supyadillah, M.Ag.

## **Declaration:**

The members of Danamon's Sharia Supervisory Board have declared they 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 Danamon that may affect their ability to discharge their duty as stated in their letter of appointment signed on April 23, 2021 and renewed every year.

Jakarta, 25<sup>th</sup> February 2022



PROF. DR. H. M. DIN SYAMSUDDIN  
Chairman



DR. K.H. HASANUDIN, M.Ag.  
Member



DR. ASEP SUPYADILLAH, M.Ag.  
Member



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# #03





# COMPANY PROFILE

# CORPORATE IDENTITY



## COMPANY NAME

PT Bank Danamon Indonesia Tbk.



## CORE BUSINESS

Banking Services

## DATE OF ESTABLISHMENT

16 July 1956

## BUSINESS IDENTIFICATION NUMBER

9120205531975

## TAX IDENTIFICATION NUMBER

01.308.470.2-091.000



## LEGAL BASIS OF ESTABLISHMENT

Notarial deed No. 134 dated on July 16, 1956 of Meester Raden Soedja, S.H. ratified by the Minister of Justice of Republic of Indonesia in its decision letter No. J.A.5/40/8 dated 24 April 1957 and was published in Supplement No. 664 to the State Gazette of Republic of Indonesia No. 46 dated on June 7, 1957.



## CUSTODIAN BANK PERMIT

Bapepam & LK Letter No. Kep-02/PM/Kstd/2002 dated 15 October 2002.

## TRUSTEE PERMIT

Bapepam & LK Letter No. S-1600/PM/2000 dated 30 June 2000.



## LATEST ARTICLES OF ASSOCIATION:

Deed No. 40 dated December 10, 2020, drawn up before Mala Mukti, S.H., Lex Legibus Magister, Notary in Jakarta, which has been received and recorded in the Legal Entity Administration System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0420961 dated 18 December 2020.



## GLOBAL INTERMEDIARY IDENTIFICATION NUMBER (GIIN)

WZU780.99999.SL.360



[www.danamon.co.id](http://www.danamon.co.id)



[corporate.secretary@danamon.co.id](mailto:corporate.secretary@danamon.co.id)  
[corporate.communications@danamon.co.id](mailto:corporate.communications@danamon.co.id)  
[investor.relations@danamon.co.id](mailto:investor.relations@danamon.co.id)



## STOCK EXCHANGE

Indonesia Stock Exchange

## SHARE CODE

BDMN

## ISIN CODE

ID1000094204

## SWIFT CODE

BDINIDJA



## BUSINESS PERMIT

Letter from the Ministry of Finance of the Republic of Indonesia No. 161259/U.M.II dated 30 September 1958.

## FOREIGN EXCHANGE BANK PERMIT

Letter from Bank Indonesia No. 21/10/ Dir/UPPS dated 5 November 1988.

## SHARIA BANKING PERMIT

Letter from the Directorate of Banking Licensing and Information, Bank Indonesia, No. 3/744/DPIP/Prz dated 31 December 2001.

## TAX PAYMENT BANK PERMIT

Letter from the Directorate General of Taxation, Ministry of Finance of the Republic of Indonesia, No. S-480/ PJ.9/1989 dated 7 September 1989.



### ASSOCIATION MEMBERSHIPS

- National Private Bank Association (Perbanas)
- Indonesia Public Listed Companies Association (AEI)
- Indonesia Payment System Association (ASPI)
- Bankers Association for Risk Management (BARa)



### HEAD OFFICE

PT BANK DANAMON INDONESIA TBK.

Menara Danamon  
Jl. HR. Rasuna Said, Blok C No. 10  
Kel. Karet, Kec. Setiabudi | Jakarta 12920  
Indonesia  
Phone : +62218064 5000



### SUBSIDIARY

PT ADIRA DINAMIKA MULTI FINANCE, TBK.  
(ADIRA FINANCE)

Core Business: Financing  
Head Office: Milenium Centennial Center  
53, 56-61 Floors  
Jl. Jendral Sudirman Kav. 25, Jakarta  
Phone : (+62 21) 3973 3232, 3973 3322



### INFORMATION ACCESS

**CORPORATE INFORMATION**  
Corporate Secretary

**INVESTOR INFORMATION**  
Investor Relations

**PRESS INQUIRIES**  
Corporate Communications

#### Menara Bank Danamon

Jl. H.R. Rasuna Said Blok C No. 10 Karet Setiabudi, Jakarta-Indonesia 12920  
Phone: +622180645000 | Fax: +622180645030

17th Floor	16th Floor	11th Floor
corporate.secretary@danamon.co.id	investor.relations@danamon.co.id	corporate.communications@danamon.co.id



# DANAMON AT A GLANCE

PT Bank Danamon Indonesia Tbk (“Danamon”) was established in 1956 and has since grown and developed to become one of Indonesia’s largest financial institutions, guided by its vision, which is “To Care and Enable Millions to Prosper.”

Danamon serves all segments of banking customers in the Consumer segment, SME segment and Enterprise (Commercial and Corporate) Banking segments. Danamon provides a comprehensive range of banking and financial products and services including Sharia banking services. In addition, Danamon provides financing for automotive and consumer goods through Adira Finance.

As part of MUFG Bank, the largest bank in Japan and a leading financial institution in the world, we will be able to leverage on MUFG’s strengths, expertise and network to serve our customers and to enable Danamon to grow and deliver long term value to all stakeholders.

Danamon operates an extensive distribution network spread out from Aceh to Papua, with more than 864 branches and service outlets comprising conventional branches, Sharia units and the branch networks of Adira Finance. With a Branch Network structure, Danamon provides integrated product offerings that greatly enhance service quality to customers.

Danamon’s distribution network is supported by an e-channel platform comprising of 1,471 proprietary ATMs and CDMs (Cash Deposit Machines), with access to ATMs in the ATM Bersama, ALTO and Prima networks. Danamon also deploys comprehensive digital services including SMS Banking, internet banking and mobile banking for both individual customers and enterprises, constantly upgrading features and capabilities to meet the demand of the banking public in the digital era for faster and easier transactions.





Danamon posts total assets of Rp192.24 trillion as of 31 December 2021. Its shares are owned by The MUFG Bank, Ltd. (92.47%) and the public (7.53%).



# CORE BUSINESS

## PURPOSES AND OBJECTIVES AS WELL AS BUSINESS ACTIVITIES ARTICLE 3

1. The purposes and objectives of the Company are to do business activities as a Commercial Bank.
2. Main Business Activities  
To achieve the purposes and objectives mentioned above, the Company may carry out the following main business activities:
  - a. raising funds from the general public in the form of savings/deposits i.e. demand deposits account, time deposits, deposit certificates, savings and/or other forms which are similar to or comparable to them, either in the Rupiah currency or foreign currencies;
  - b. extending loan, either long-term, middle-term, or long-term or other forms of loan which are usually extended in the banking world;
  - c. issuing promissory notes;
  - d. purchasing, selling, or guaranteeing at its own risk or in the interest and by the order of the customers:
    - (i) drafts including the drafts accepted by bank and the validity period of which is not longer than the normal period of issuance in the trade of the said instruments;
    - (ii) promissory notes and other commercial papers, the validity period of which is not longer than the normal period of issuance in the trade of the said instruments;
    - (iii) state treasury instrument and Government bond;
    - (iv) certificate of Bank Indonesia (SBI);
    - (v) bond;
    - (vi) promissory notes with a validity period of up to 1 (one) year;
    - (vii) other securities with a validity period of up to 1 (one) year;
  - e. transferring funds, both on its own interest or in the interest of the customers;
  - f. placing funds in, borrowing funds from, or lending funds to, another bank, both in writing, with telecommunications facility and sight draft, cheque or other facilities;
  - g. receiving the payment of securities bill and making calculation with or among the third parties;
  - h. providing a place to store goods and securities;
  - i. carrying out safekeeping activities in the interest of another party under a contract;
  - j. placing funds from one customer to another customer in the form of securities which is not listed on the Stock Exchange;
  - k. carrying out factoring activities, credit card business and acting as a trustee;
  - l. carrying out activities in the field of foreign currency in accordance with the provisions stipulated by Bank Indonesia and Financial Services Authority;
  - m. providing funding and/or carrying out other activities under the Sharia principles, in accordance with the provisions as stipulated by the Bank Indonesia and Financial Services Authority.
  - n. carrying out activities as a marketing agent for non banking products such as insurance, mutual funds, state bonds and other activities in accordance with the provisions thereof;



3. Supporting Business Activities

To support the main business activities of the Company, the Company may carry out the following supporting business activities:

- a. purchasing collateral, either whole or a part, through or outside the tender in the case the debtor does not meet its obligations to the bank, with the provisions that the said collateral must be marketable within short period;
- b. acting as the founder and as the executive board of pension funds in accordance with the provisions of laws and regulations on pension fund;
- c. issuing various forms of letter of credit and bank guarantee;
- d. carrying out capital participation activity in bank or other companies in the field of finance, such as leasing, venture capital, credit card business, consumer financing, Securities company, insurance, settlement and depository clearing house, in accordance with the provisions as stipulated by Bank Indonesia and Financial Services Authority;
- e. carrying out temporary capital participation activity to overcome the consequence of credit failure, including the financial failure under the Sharia principles, provided that such participation must be withdrawn in accordance with the provisions as stipulated by the Bank Indonesia and Financial Services Authority;
- f. carrying out other supporting business activities to support the main business activities which is usually carried out by Banks as long as they do not conflict with the prevailing laws and regulations.



# MILESTONES

1956  
2005

**1956**

Established as Bank Kopra Indonesia

**1976**

Name changed to PT Bank Danamon Indonesia

**1988**

Becomes the first foreign exchange bank in Indonesia

**1989**

Becomes a publicly listed company with shares offered on the Jakarta Stock Exchange

**1998**

Taken over by the Government due to the Asian financial crisis

**2000**

Merged with eight banks that were also taken over by the Government

**2003**

Asia Financial (Indonesia) Pte. Ltd. acquires the Government's majority shares in the bank

**2004**

- Launching of Danamon Savings and Loans
- Acquisition of Adira Finance

**2005**

- Branch network expansion for Danamon Savings and Loans
- Launching of new Company Vision, Mission and Values

2013

- Collaboration with Wells Fargo and Overseas Private Investment Corporation (OPIC) and International Finance Corporation (IFC) to finance Indonesia's MSME sector
- Monthly transactions through Danamon Online Banking reach 2.6 million
- Construction of new Danamon's head office, "Menara Danamon"
- Issuance of sustainability report certified by the Global Reporting Initiative (GRI)

**2006**

- Acquisition of American Express Card Business in Indonesia
- Celebration of Danamon's 50th Anniversary

**2007**

Launch of DirhamCard, the first Sharia-compliant credit card in Indonesia

**2008**

- Inauguration of Danamon Corporate University
- Expansion of the branch office network

**2009**

- Rights issue of Rp4 trillion
- Increase of share ownership in Adira to 95%

**2010**

Danamon and Adira Finance issue a fixed-interest bond to diversify funding sources

**2011**

- Rights issue of Rp5 trillion
- Celebration of Danamon's 55th anniversary

**2012**

- Expansion of Solusi Emas Syariah branches
- Launch of Manchester United debit and ATM cards

2006  
2012



2014

- Launch of D-Mobile Danamon mobile banking application
- Launch of Danamon Sharia's BISA iB and BISA Qurban iB savings products
- Collaboration on financial and banking literacy and education programs with the Financial Services Authority (OJK) through Si Mobil LitErası Keuangan (SiMOLEK) socialization
- Signing of a memorandum of understanding with Indosat to establish strategic cooperation in telecommunications and banking services
- Signing of a memorandum of understanding with International Finance Corporation (IFC), a member of the World Bank Group, in the development and design of financing models, especially in the agribusiness sector in the Danamon Savings and Loan business unit.

2016

- Celebration of Danamon's 60th anniversary and inauguration of the new head office, Menara Danamon
- Launch of the D-Cash mobile feature that allows cash transfers through the D-Mobile application
- Launch of the Danamon Manchester United Flazz prepaid card
- Launch of the D-Card application for Danamon credit card holders
- Danamon Peduli Foundation serves as one of Indonesia's representatives at the U.N. Habitat III Conference in Quito, Ecuador

2018

- MUFG Bank Ltd. takes a 40% stake in Danamon
- Conditional Agreement to sell a majority stake in Adira Insurance to Zurich
- Launch of Danamon Syaria's Hajj pilgrimage savings product, linked to the Integrated Hajj Computerized System (SISKOHAT) managed by the Indonesian Ministry of Religious Affairs.
- Danamon Run 2018, introducing a new half- marathon event
- Danamon and Adira donate 40,040 books for Indonesia

2015

- Cooperation with the International Islamic Trade Finance Corporation (IITFC) in Sharia Joint Trade Financing
- Launched of the DSP car for micro customers
- Launching of BISA Umrah iB savings product
- Launch of the e-commerce feature in Danamon Online Banking

2017

- Launch of D-Point, a reward point system for all banking activities
- Launch of D-Connect, a digital banking service for businesspeople
- Launch of Proteksi Prima Amanah Sharia Insurance, in collaboration with Manulife Indonesia
- Implementation of the Danamon Run Perdana running event, where runners can decide where they want to finish
- Launch of the Danamon Red Match Soccer Camp, giving children of Danamon customers an opportunity to practice under coaches from the Manchester United Soccer School

2020

- Danamon confirmed to be a BUKU IV bank by Bank Indonesia
- Launched of Danamon Optimal, a financial solution targeted at Upwardly Mobile segment
- Danamon Optimal New Live Experience, a drive-in concert
- Danamon wins three awards for digital banking from three different international institutions: Retail Bankers International, Asiamoney, and International Data Corporation
- Danamon provides more than 11,000 pieces of PPE, 12,000 essential-needs packages, and insurance to 10,000 BNPB volunteers in the fight against COVID-19

2021

- Danamon and Bank BNP complete their merger
- MUFG Bank Ltd. increases its stake in Danamon to 94%
- Danamon completes the sale of its majority stake in Adira Insurance to Zurich
- Danamon and MUFG host the first business-matching fair in Indonesia
- 6,000 runners participate in Danamon Run 2019 in the ICE BSD area

2019

- Danamon launches the D-Bank PRO application, an easy and convenient one-control application to fulfill daily transaction needs
- Danamon Syariah launched digital Waqf service in 2021 to increase the convenience of customers' charitable contributions
- Commemoration Celebration of Danamon's 65th Anniversary held a series of programs entitled "Collaboration Festival"
- Danamon presents a drive-in concert New Live Experience Vol.2
- Danamon cooperates with Grab to launch the Grab Visa credit card
- Danamon received various prestigious awards, namely The Asian Banker Transaction Award 2021 for providing a Cash Management service system through real-time automatic payments and posting facilities
- Danamon received the 2021 Indonesia Property Award for the category of The Most Progressive Mortgage Bank with Accelerating Partnership
- Danamon received the Mitra Bakti Husada 2021 Award from the Indonesian Ministry of Health in recognition of digital innovation efforts and the implementation of health protocols in the company.
- Danamon also received an award as ranked first in the 2021 SLE Index for the BUKU IV Bank category from the 2021 Satisfaction Loyalty Engagement Awards event.
- Danamon together with MUFG and Adira Finance held a vaccination center to support the acceleration of the government's vaccination program against the Covid-19 pandemic in collaboration with the ministry of health.

# VISION AND MISSION STATEMENTS

## VISION

We Care and Enable Millions to Prosper. Danamon believes that its purpose is to care for others: its customers, employees, and society at large, enabling them to thrive, grow, and achieve prosperity

## MISSION

Danamon pursues its vision through the following missions: Danamon aims to be "The Leading Financial Institution in Indonesia" with a significant market presence.

Danamon believes its strength as a financial intermediary is a catalyst for welfare and prosperity. To optimize its role in the growth of the economy, it is imperative for Danamon to be well regarded and occupy a leading position among its peers, as a:

- Business partner to its customers; and
- Valuable and caring corporate citizen to the public.

A customer centric organization covering all customer segments, each with a unique value proposition, centered on sales and service excellence, supported by world class technology.

- In carrying out its role, Danamon always strives to understand the needs of each customer and responds appropriately to fulfill them.
- It aims to offer solutions through unique approaches which create value not offered by any other financial institution in the marketplace, and does so through knowledge from research and use of technology.
- In doing so, Danamon places emphasis on the delivery of its services, utilizing the appropriate technology with utmost care and responsibility.

- It is key for Danamon employees to satisfy customers, be respectful and provide services that society will appreciate.
- Danamon views that the following positive attitudes are required:
  1. Be adaptable, open and willing to continuously learn to respond to change.
  2. Understand and focus on self and others' development. Danamon aims to be "The Leading Financial Institution in Indonesia" with a significant market presence.

We aspire to be an employer of choice and to be respected by our customers, employees, shareholders, regulators and the community.

- Danamon invests to cultivate a culture conducive to achieving its goals.
- Danamon builds collaborations with internal and external stakeholders to create valuable contributions to many beneficiaries where they are most needed.

### Review of Vision and Mission Statements:

In 2021, Danamon reviewed the suitability of the Vision and Mission statements with the company's condition and the various challenges it will face in the future. Based on it can be concluded that the Vision and Mission statements are still in accordance with the current condition of Danamon and the challenges ahead.



# CORPORATE VALUES

As a guide to behaving and performing every task and responsibility, corporate values must be implemented by all employees, members of the management, Board of Directors, and Board of Commissioners of Danamon. Along with the dynamic development and changes in business, Danamon has redefined its corporate values to achieve objectives in line with the Bank's vision and mission.

## Danamon's corporate values are:

**B**erkolaborasi (Collaboration),

**I**ntegritas (Integrity)

**S**igap Melayani (Customer Centric), dan

**A**daptif (Adaptive),

abbreviated as **"BISA"**.



### COLLABORATION

Leverage diversity as strength to achieve shared goals.



### INTEGRITY

Consistently uphold professionalism, openness, responsibility and ethics as performance governance.



### CUSTOMER CENTRIC

Provide service excellence experience to all stakeholders in a way that is fast, spry and accurate.



### ADAPTIVE

Keep developing and improving self-potential to become the best.

# CORPORATE LOGO

## **Danamon Symbol** **The Beams of a Lighthouse**



## **Danamon Logotype**

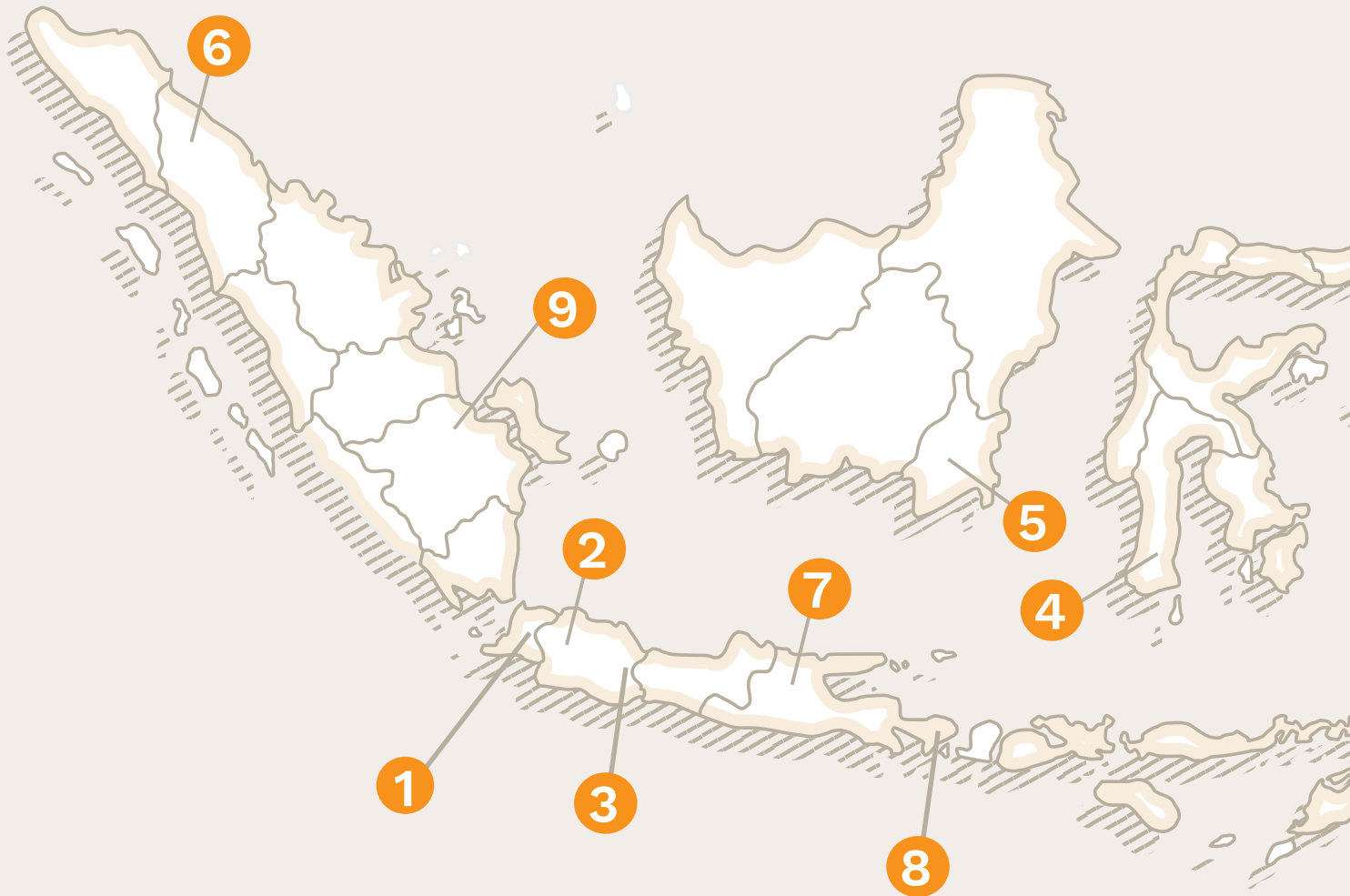
This is the corporate typeface that sits below the Danamon symbol. It is a specific font and should be used in combination with the Danamon symbol as a single entity.



Our symbol is inspired by the beams of a lighthouse, comprising of two rays of light that radiate outwards from a single source. It represents our role in helping guide consumers through the complexities of financial services. It also symbolizes our vision to help millions of people to prosper.



# OPERATIONAL AREAS



Danamon has a network throughout Indonesia from Aceh to Papua.

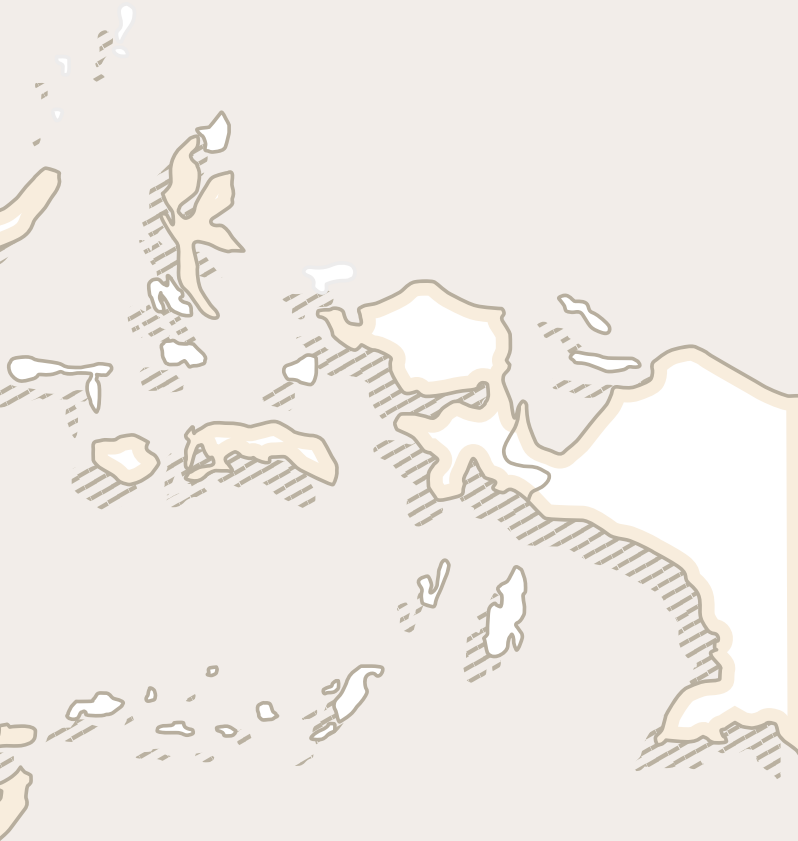
Danamon operates an extensive distribution network spread out from Aceh to Papua, with 864 branches and service outlets comprising conventional branches, sharia units, and the branch networks of Adira Finance.



**Total Branches**  
**864 Branches**

(424 Danamon + 440 ADMF)





#### **JAKARTA**

Includes Lampung, Tangerang, Depok, Bogor, Serang, Cilegon, Bekasi, Karawang.

#### **BANDUNG**

Includes Sukabumi, Tasikmalaya, Purwakarta, Cirebon

#### **SURABAYA**

Includes Kediri, Malang, Jember, Pasuruan, Blitar, Madiun

#### **MAKASSAR**

Includes Jayapura, Ambon, Palu, Pare, Kendari, Ternate, Manado, Gorontalo

#### **BALIKPAPAN**

Includes Pontianak, Palangkaraya, Banjarmasin, Samarinda, Tarakan

#### **MEDAN**

Includes Banda Aceh, Lhokseumawe, Siantar, Sibolga, Batam

#### **SEMARANG**

Includes Solo, Purwokerto, Yogyakarta, Kudus, Tegal, Magelang

#### **DENPASAR**

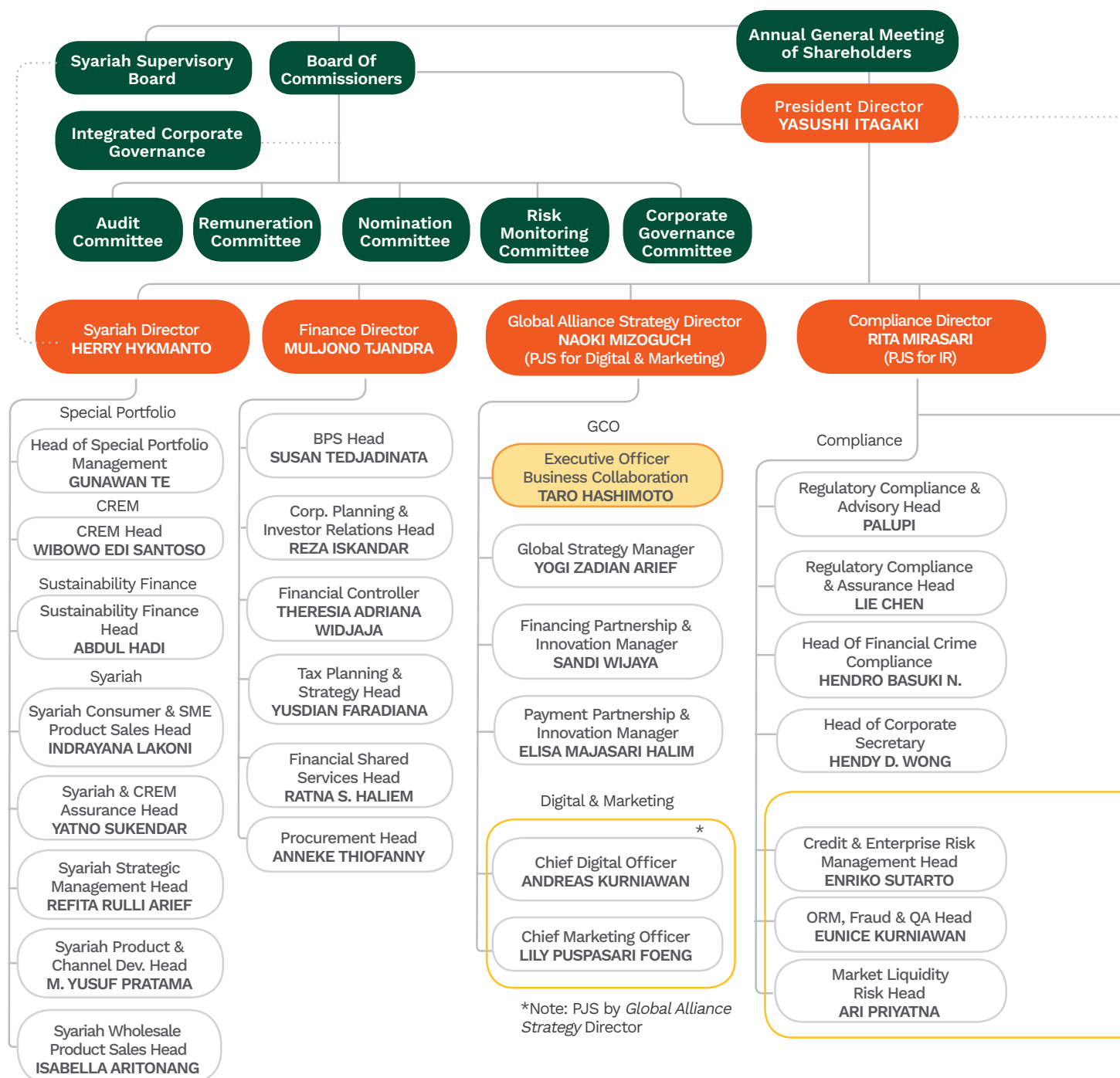
Includes Mataram, Kupang

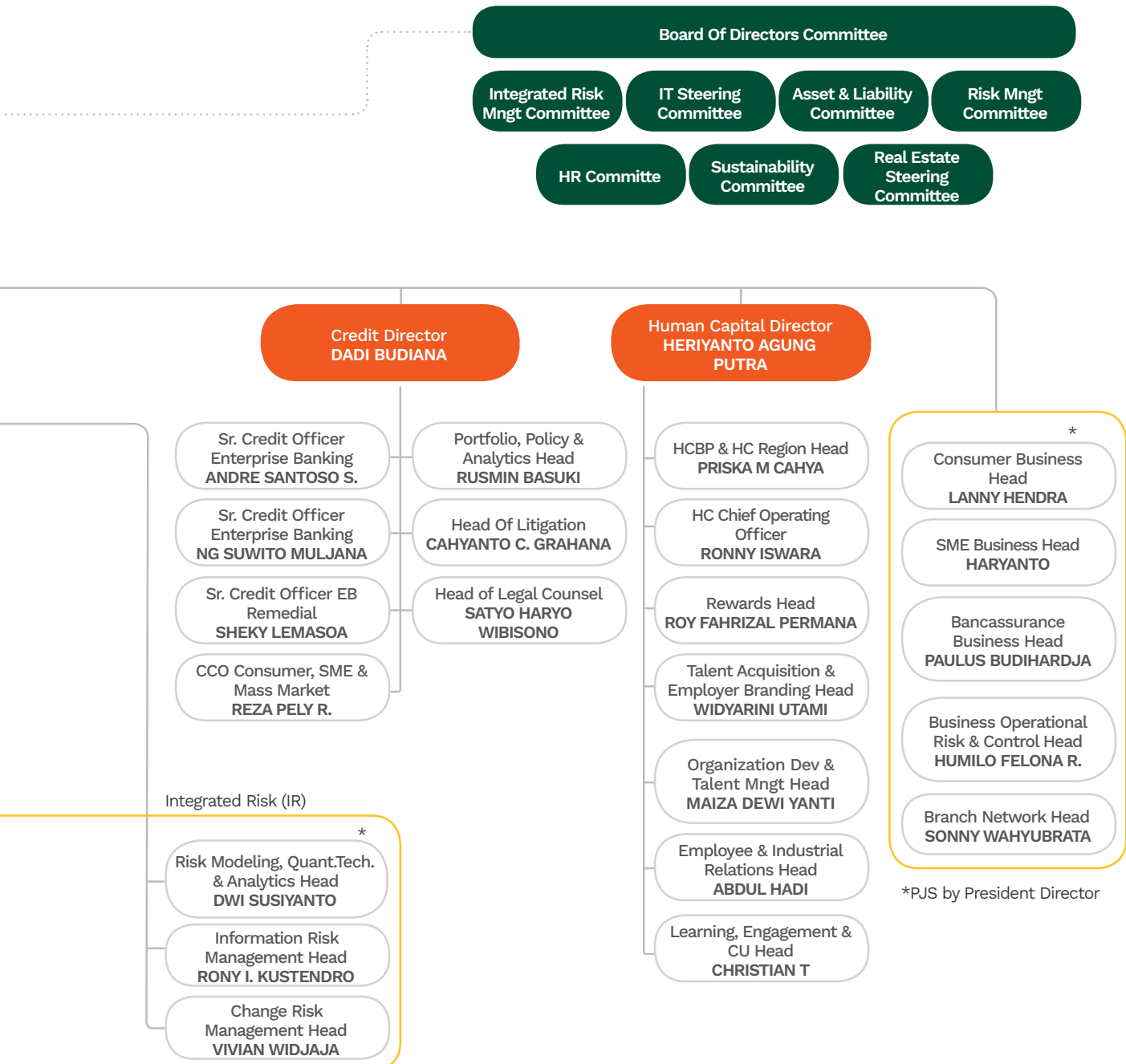
#### **PALEMBANG**

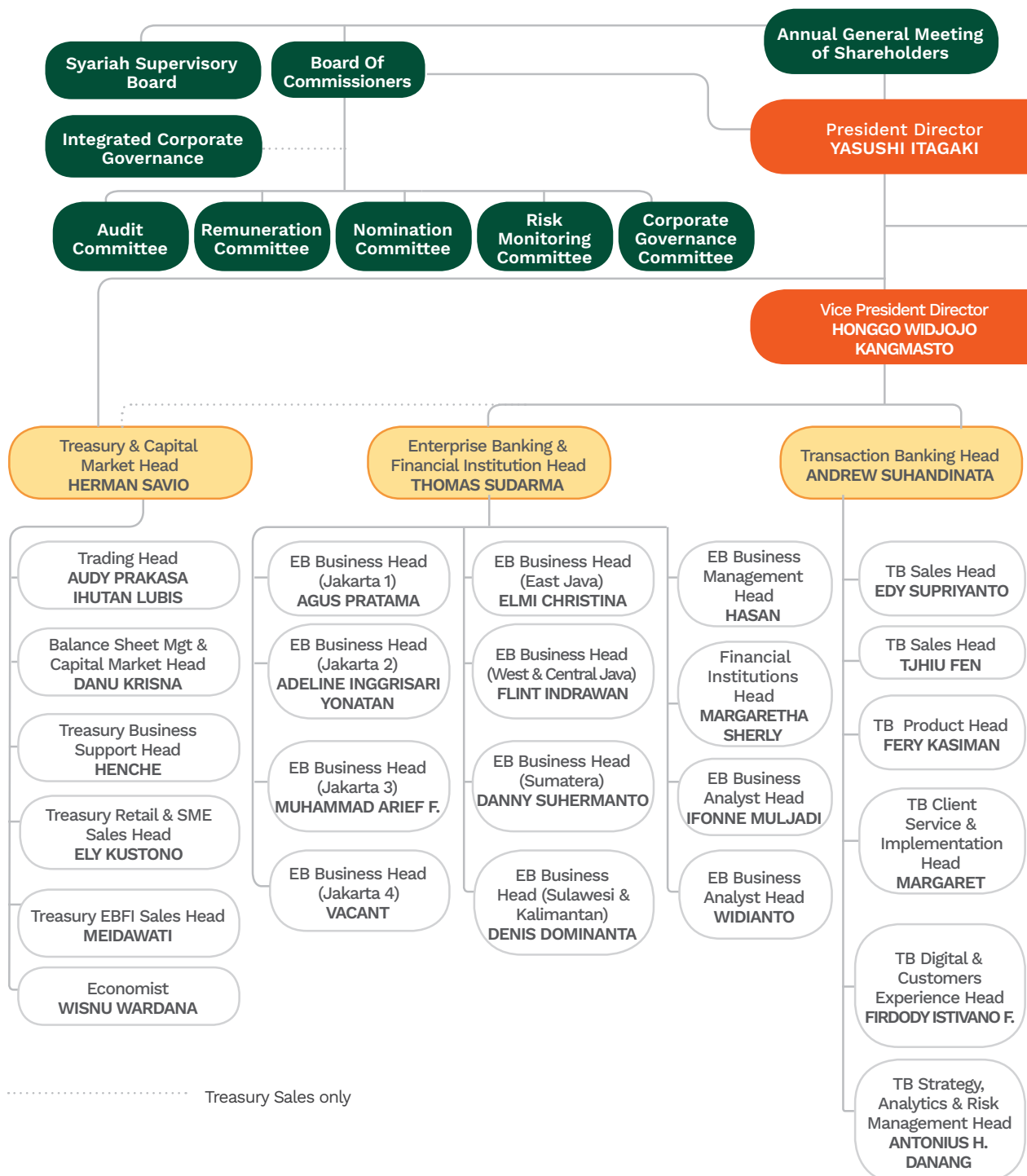
Includes Palembang, Padang, Bengkulu, Jambi, Pekanbaru

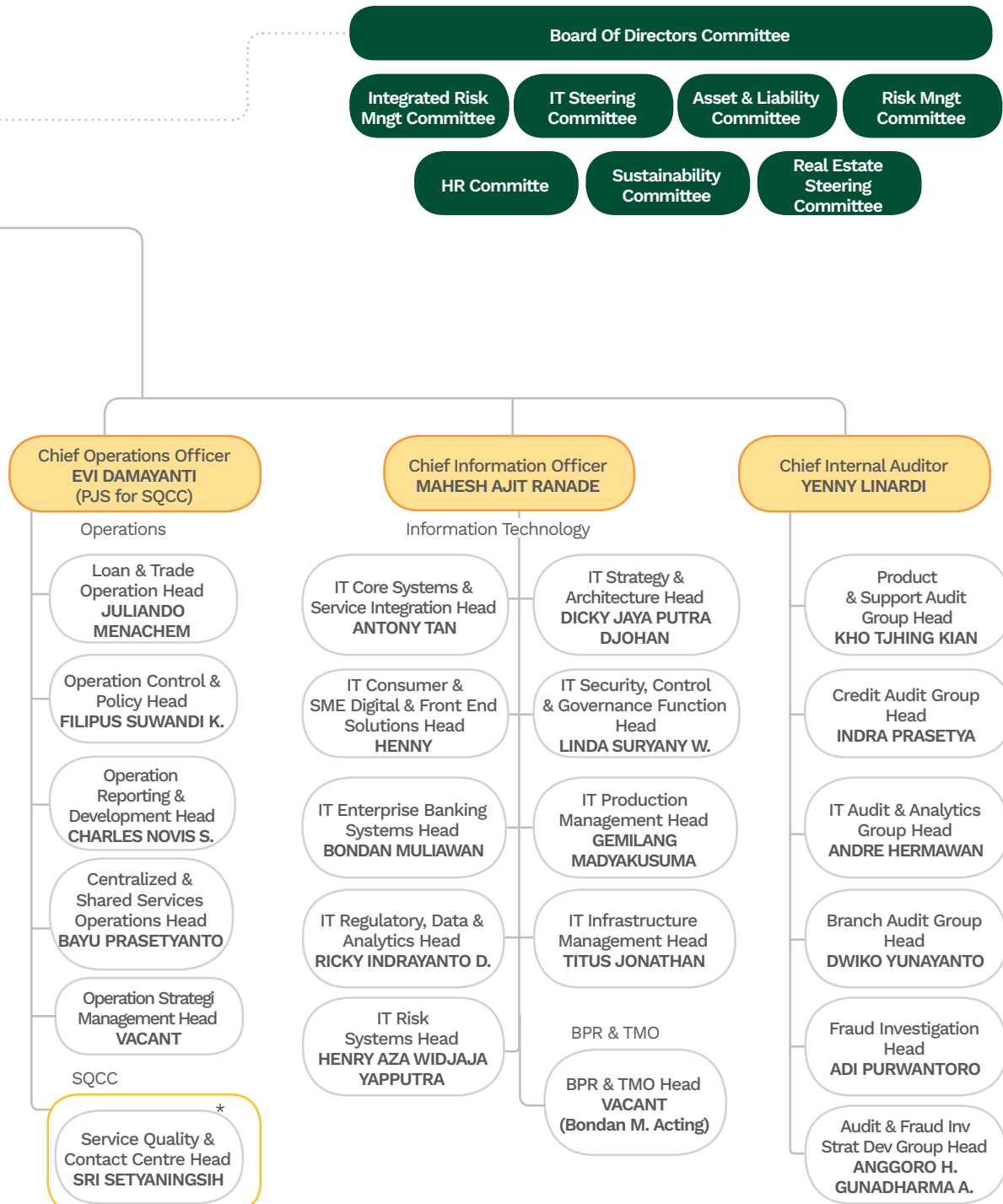


# ORGANIZATIONAL STRUCTURE









\*Note: PJS by Chief Operations Officer



# BOARD OF COMMISSIONERS PROFILE



**TAKAYOSHI FUTAE**  
President Commissioner

Japanese citizen.  
Age 61. Domiciled in Tokyo.

## LEGAL BASIS OF APPOINTMENT

Appointed as Commissioner of Danamon at the AGMS on 20 March 2018. Then, appointed as President Commissioner at the Bank's AGMS on March 26, 2019. Reappointed as President Commissioner at the Bank's AGMS on March 23, 2020.

## QUALIFICATIONS/ACADEMIC BACKGROUND

Graduated with an economics degree from Osaka University in Osaka, Japan, and obtained a Master's degree in Business Administration from the Booth School of Business, University of Chicago, USA.

## WORK EXPERIENCE

A seasoned banker with over 30 years of experience, he began his career in 1983 at The Sanwa Bank, Ltd., which was a predecessor of MUFG Bank. He worked in the United States for 10 years, in its Chicago and New York branches before returning to Japan to take on more senior roles in structured finance, project and asset-based finance, and corporate restructuring. Mr. Futae was instrumental in initiating two key business functions for the bank - the Project & Asset-based Financing Division, which today is part of the Structured Finance Division, and the Global Corporate Banking Division, serving the MNCs and the non-Japanese corporates. Over the years, he has also been involved in corporate banking, credit and corporate advisory.

Mr. Futae was appointed as the Chief Executive Officer of MUFG Bank's Asia & Oceania region in May 2016 and was promoted to Senior Managing Director in May 2017. In July 2018, he was appointed as Regional Executive for MUFG Bank in Asia, ensuring the safety and soundness of the bank's business and operating platforms in the region. In April 2019, he was appointed as Chief Executive of Global Commercial Banking Business Unit, and also as Chief Operating Officer-International. He served as a Director on the Board of Security Bank Corporation, one of the leading banks in the Philippines, from April 2016 to May 2018. He was also the ViceChairman of the Board of Bank of Ayudhya Plc (Krungsri), Thailand's fifth largest bank in which MUFG has a 77 percent majority stake in, from May 2016 to June 2018. With years of banking experience and expertise accumulated in locations spanning from America to Asia, he brings with him a global perspective, versatility and rigour that will be invaluable to any business. Having served as Vice-Chairman of the Board of Bank of Ayudhya, he understood the importance of leveraging synergies between a well-respected local partner and a global financial group for mutual success.

Indonesian citizen.

Age 75. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

He serves as Vice President Commissioner of Danamon since 2005 and reappointed as Vice President Commissioner and Independent Commissioner at the Bank's AGMS on March 23, 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Obtains Bachelor degree from University of Indonesia, Diploma from IIA/ENA Paris and Certificate (short course) from Adam Smith Institute London. Obtains Ph.D (Public Administration) from Sorbonne University Paris, France.

#### WORK EXPERIENCE

Director of State Wealth Management in the Directorate General of Monetary Affairs MoF (1980-1987), Director of Budget, the Ministry of Finance (1987-1990) and Chairman of the National Institute of Administration (LAN) (1990-1998). Assistant to the Coordinating Minister for Development Supervision and Administrative Reform (1999-2001), Deputy Minister for Administrative Reform (2001-2003). Secretary General of the Ministry of Communication and Information (2003-2005), Secretary General of the Ministry of Finance (2005), Chairman of Atmajaya Foundation (Jakarta Catholic University (2006-2011), Senior Advisor to the Minister of Finance (2009-2011), Secretary Team of Tax and Customs Reform (2010). He serves as a Chairman of National Task Force for Bureaucracy Reforms (until now). Commissioner in several State-Owned Enterprises, namely PT Tambang Batubara Bukit Asam (1980), Bank Dagang Negara (1982), PT Aneka Tambang (1986) and Bank BNI (2005). PT Citra Tubindo until now. He serves as Professor at Padjadjaran University, Bandung, since 2007. Member of supervisory Board of Jakarta French School (Lycee Francais de Jakarta) (2012), Chairman of Independent Panel for Public Service Innovation Competition. Menpan Decree 2021. Member of Supervisory Board of Indonesian Climate Change Ministry of Forestry and Environment (2021)



**J.B. KRISTIADI PUDJOSUKANTO**  
Vice President Commissioner  
(Independent)





**PETER BENJAMIN STOK**  
Independent Commissioner

Indonesian citizen.  
Age 72. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Independent Commissioner of Danamon at the AGMS on 20 March 2018. Reappointed as Independent Commissioner at Danamon's AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Bachelor of Economic from University of Padjajaran, Bandung, Indonesia.

#### WORK EXPERIENCE

He is a renowned banker with over four decades of extensive experience in the banking industry. He started his banking career as a management trainee and he rose rapidly to assume important roles in several prominent banks. He was as a member of PT Bank CIMB Niaga Tbk Board of Directors from 1991 until 1994 and was appointed as the Bank's Vice President Director from 1994 until 1997. He then moved to Bank Pelita as the Vice President Director from 1997 to 1998 prior to assuming the supervisory role as President Commissioner of PT Bank Danamon Indonesia Tbk in 1998 to 1999. He also led Bank Dagang Negara, a state-owned bank, as President Director. This bank later merged with three other state-owned banks and was reconstituted as PT Bank Mandiri (Persero) Tbk, where he was assigned as the Executive Vice President from 1999 until 2000. He then rejoined PT Bank CIMB Niaga Tbk where he was President Director, from 2000 until 2006. He was then appointed as a Commissioner of Bank Permata from 2008-2009 and he later served as the President Commissioner of PT Bank Negara Indonesia (Persero) Tbk (BNI) from 2009 to 2015. His proficiency in managing and supervising banks through various business cycles, has enabled him deliver value creation, not only to the banks he worked for, but also to the banking industry as a whole. His strong leadership and ability to bring about a harmonious working relationship amongst stakeholders, has earned him a lot of admiration and respect. He has also served on OJK's prestigious 'Fit and Proper Test' panel that interviews candidates for Banking Commissioner and Director roles from 2016 until 2018. This is an important assignment, which determines the leadership and future of Indonesian banking industry.

Japan Citizen.  
Age 49. Domiciled in Japan.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Commissioner of Danamon at the EGMS on 1 October 2019. Reappointed as Commissioner at Danamon's AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Nobuya Kawasaki graduated from Keio University with a Bachelor of Mechanical Engineering and earned Master degree of Mechanical Engineering from Keio University.

#### WORK EXPERIENCE

Kawasaki is a Managing Director, Head of Global Commercial Banking Planning Division, which is responsible for developing, communicating, executing, and sustaining inorganic strategic initiatives. Kawasaki belonged to M&A division of Mitsubishi UFJ Morgan Stanley, one of the major subsidiaries of MUFG, where for seven years where he was in charge of M&A advisory. In the early part of his career, Kawasaki was in charge of securitization business for six years and was one of the founding members of the Credit Portfolio Management Division. During his more than 20 years of tenure with MUFG Bank, Kawasaki has developed strong M&A and Investment banking expertise. He led MUFG investments in Security Bank (2016) and PT Bank Danamon Indonesia Tbk (2018-2019).



**NOBUYA KAWASAKI**  
Commissioner



Indonesian Citizen.  
Age 63. Domiciled in Jakarta.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Independent Commissioner of Danamon at the EGMS on 26 November 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Holds MBA from Joseph M. Katz Graduate School of Business University of Pittsburgh, USA. Accelerated Program with concentration in Finance and obtained Doctoranda degree from Parahyangan Catholic University Bandung, Indonesia. Majoring in Management.

#### WORK EXPERIENCE

Before joining Danamon, Hedy Lapien served as Crisis Management Advisor (April 2020-June 2020) and Human Resources Director of PT Bank CIMB Niaga Tbk (April 2016-April 2020). She was the Independent Commissioner of PT Asuransi Tokio Marine Indonesia (October 2015-March 2016). Director SRO (covering credit risk and risk management) of PT Bank DBS Indonesia (May 2014-August 2014). Risk Management Director of PT Bank Internasional Indonesia Tbk (July 2010-March 2014). Commercial Director of PT Bank Barclay Indonesia (January 2009-June 2010), with primary responsibility to set up and start the Corporate, Commercial, SME, Financial Institution, Trade and Cash Management units for the newly set up Bank. Prior to Barclays, she was the Country Head, Corporate and Institutional Banking at ABN AMRO Bank N.V., (September 2007-December 2008). In 2001 to 2006, she was the Director & CFO of PT AIG Life, then the most profitable life insurance in Indonesia. From March 2000 to December 2001, she served as the Managing Director of Corporate and Investment Banking of PT Bank Internasional Indonesia Tbk, and Director at American Express Bank (1994-2000). She also served on several non executive positions in ING Indonesia Bank, American Express TRS, Standard Chartered and Bank of Trade, San Francisco.



**HEDY MARIA  
HELENA LAPIAN**

Independent Commissioner



**TAKANORI SASAKI**

Commissioner

Japanese citizen.  
Age 57. Domiciled in Singapore.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Commissioner of Danamon at the AGMS on 30 April 2021.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Master of Business Administration from The Wharton School of the University of Pennsylvania (1994) and Bachelor of Arts in Law from University of Tokyo, Japan (1988).

#### WORK EXPERIENCE

Taka was appointed Regional Executive for Asia Pacific of MUFG Bank on 14 May, 2021. Prior to this appointment, he was Regional Executive for EMEA, Head of Japanese Corporate Banking Division for MUFG Bank, and was based in London. Then he was responsible for developing and executing the MUFG's business strategy and operations in EMEA. Taka is a seasoned banker with more than 30 years of experience, largely in investment banking, with particular focus on M&A advisory and capital markets, as well as in strategic planning. He has led the bank to make strategic investments in VietinBank and in 2013 and the US\$5 billion majority investment in Krungsri in Thailand, establishing MUFG's commercial banking platform in Asia. He has driven and realized numerous strategies of the MUFG group from various aspects not only for business but also governance and internal control.





**DAN HARSONO**  
Commissioner

Thailand citizen.  
Age 61. Domiciled in Thailand.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Commissioner of Danamon at the AGMS on 30 April 2021.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Master of Business Administration (MBA) in Finance and Marketing from Indiana University, Bloomington, IN, USA (1984) dan Bachelor's Degrees with Honors in Electrical Engineering and Biomedical Engineering from the University of Southern California in Los Angeles, California (1982).

#### WORK EXPERIENCE

Dan is a Senior Advisor at the Bank of Ayudhya (Krungsri). He has extensive experience in the business management and financial services area. Prior to becoming a Senior Advisor, Dan held various important positions at Bank Ayudhya (Krungsri), namely: Chief Marketing Officer, Head of Marketing and Cross Sale, Head of Marketing and International Business Development, Head of Marketing and Branding, and Head of Retail and Consumer Banking. Before joining Bank Ayudhya (Krungsri), Dan used to work at GE Money Asia Regional Office in Bangkok, Thailand, with his last position as Chief Marketing Officer. And successfully managed GE Capital Thailand during the financial crisis 'Tom Yam Gung' in 1997-2001.

Indonesian Citizen.  
Age 65. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Independent Commissioner of Danamon at the EGMS on 26 August 2021.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Doctoral Degree (S3) University of Indonesia, Finance (2004-2008), Master of Arts in Development Economics (S2), Boston University, USA (1983-1985), Bachelor Degree (S1) University of Gadjah Mada, Indonesia, Faculty of Law (1976-1981) and Bachelor Degree (S1) University Islam Indonesia, Indonesia, Faculty of Economic Management (1975-1980).

#### WORK EXPERIENCE

Halim Alamsyah is a well-known and well-respected individual in the regulatory area of the Indonesia financial industry. In 1982, Halim started his career at Bank Indonesia as a Credit Analyst at the Cooperative Credit. He later dedicated himself in the economic and monetary research for more than a decade, prior to his assignment as Head of the Governor's Bureau of Bank Indonesia in 2000. In view of his extensive experience in Bank Indonesia and his excellence performance, Halim was appointed by the President of the Republic of Indonesia and Indonesia House of Representative to carry out the mandate as Deputy Governor of Bank Indonesia for term of office from June 2010 to June 2015. On September 2015, Halim was again trusted by the Government of Indonesia as Chairman Commissioner of the Indonesia Deposit Insurance Corporation (Lembaga Penjaminan Simpanan/ LPS) until September 2020. Currently, Halim serves as the Expert Staff of the Minister of Finance, Sector Islamic Finance and Finance.



**HALIM ALAMSYAH**  
Independent Commissioner

# BOARD OF DIRECTORS PROFILE

Japanese citizen.  
Age 57. Domiciled in Indonesia.

## LEGAL BASIS OF APPOINTMENT

Itagaki joined Danamon as Director on March 2018 and later appointed as President Director in the EGMS on 1 October 2019. Reappointed as President Director in the AGMS on 23 March 2020.

## QUALIFICATIONS/ACADEMIC BACKGROUND

Graduated with a Bachelor of Laws degree from Kyoto University in 1987.

## WORK EXPERIENCE

Prior to joining Danamon Itagaki served as the Managing Executive Officer and Deputy Chief Executive of the Global Commercial Banking Business Unit of MUFG Bank and Executive Officer of MUFG. Prior to his position above, Itagaki was the General Manager of the Global Planning Division where amongst his many roles; he was responsible for strategic planning in support of the Bank's global expansion. Over the course of his career with the firm, Itagaki has held a number of important roles with increasing levels of responsibility. Itagaki was based in Singapore from 2013 to 2015 where he set up the Bank's regional headquarters for Asia & Oceania and assisted the Regional CEO in developing and executing key strategic initiatives for the region.

Among the many important contributions of Itagaki to the development of MUFG's business platform, he designed grand picture and strategized ASEAN commercial banking network. Throughout his career at MUFG, Itagaki has played a significant role in the strategic partnership into Krungsri, Security Bank, VietinBank, and Danamon in ASEAN region. Other leadership positions held by Itagaki included Chief Manager of the Global Planning Division of MUFG Bank, where he was involved in the privatization of Union Bank of California and led the execution process of MUFG's strategic investment in Morgan Stanley during the global financial crisis. Itagaki began his career with the Bank of Tokyo in 1987.

## ROLES AND RESPONSIBILITIES

Itagaki leads the Board of Directors of Danamon and oversees the Bank's overall business and operations which includes: Consumer & SME Banking, Enterprise Banking, Micro Banking, Sharia Banking, Global Collaboration, Transaction Banking, Treasury & Capital Market, and Branch Network. He also oversees the Bank's Human Capital, Integrated Risk, Finance, Information Technology, Operations, Compliance, Corporate Secretary, Legal, Operations, Internal Audit, and the Bank's subsidiaries.



**YASUSHI ITAGAKI**  
President Director





**HONGGO WIDJOJO  
KANGMASTO**

Vice President Director

Indonesian Citizen.

Age 55. Domiciled in Indonesia.

#### **LEGAL BASIS OF APPOINTMENT**

Appointed as Vice President Director of Danamon at the EGMS on 1 October 2019. Reappointed as Vice President Director at the AGMS on 23 March 2020.

#### **QUALIFICATIONS/ACADEMIC BACKGROUND**

Graduated with a Bachelor degree from Sam Ratulangi State University majoring in Social Economics of Fisheries in 1988, and received his MBA degree from Royal Melbourne Institute of Technology in 1994.

#### **WORK EXPERIENCE**

He is a seasoned banker with 31 years of experience and has numerous knowledge in the banking and financial industry. He started his banking career with PT Bank Central Asia Tbk (BCA) with latest position as Head of Regional Credit Department (1989-1996) and later moved to PT Bank Internasional Indonesia Tbk (BII) as VP and Head of Corporate Banking (1996-2000). He spent approximately 6 years at PT Bank Mandiri (Persero) Tbk (2000-2006). He was given responsibility in the areas of Retail Banking, Distribution & Network, and Commercial Banking with latest position as EVP and Board of Management of PT Bank Mandiri (Persero) Tbk. He was also assigned as Commissioner of PT Mandiri Sekuritas (2003-2006). He then joined PT Indofood Sukses Makmur Tbk as Managing Director (2006-2007). Afterwards, he went back to the banking industry and became the Managing Director Wholesale Banking of PT Bank Permata Tbk (2008-2010). In 2010 to 2015, PT Bank Negara Indonesia (Persero) Tbk (BNI) entrusted Honggo as the Managing Director in charge of IT and Operations. He was later appointed as the President Commissioner of PT Pembangunan Jaya Ancol Tbk (2016-2017) and President Commissioner at PT Bank DKI (2015-2018).

#### **ROLES AND RESPONSIBILITIES**

Enterprise Banking, Financial Institution, Transaction Banking, and Treasury Sales.

Indonesian citizen.

Age 53. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Director of Danamon since 2008 and reappointed as Director at the AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Obtained Bachelor degree from Padjadjaran University, Bandung.

#### WORK EXPERIENCE

Started his career as the International Operation Head in Bank Universal (1992-2000). Standard Chartered Indonesia as Senior Cash Management & Trade Business Development Manager (2000-2003). In 2003 joined Danamon as Head of Transaction Banking. The first Indonesian banker holding international certification in letter of credit from the International Chamber of Commerce France in 1998.

#### ROLES AND RESPONSIBILITIES

Sharia Banking, Corporate Real Estate Management, Micro Banking, Business Banking Unit and Sustainability Finance.



**HERRY HYKMANTO**  
Director



**RITA MIRASARI**

Director

Indonesian citizen.

Age 52. Domiciled in Indonesia.

#### **LEGAL BASIS OF APPOINTMENT**

Appointed as Director of Danamon since 2016 and reappointed at the AGMS on 23 March 2020.

#### **QUALIFICATIONS/ACADEMIC BACKGROUND**

Obtained Bachelor of Law from University of Indonesia.

#### **WORK EXPERIENCE**

Starting her banking career in 1991, become a Compliance Director/Country Head Legal & Compliance at Standard Chartered Bank Indonesia (1998-2006). Director, Country Compliance Representative at ABN AMRO Bank NV Indonesia (2006-2009). Director Legal, Compliance, and Corporate Secretary at PT Bank Internasional Indonesia Tbk (now PT Bank Maybank Indonesia Tbk) (2009-2013). Director, Regulatory Compliance & Financial Crime at The Hongkong Shanghai Banking Limited (HSBC Indonesia) (2013-2016).

#### **ROLES AND RESPONSIBILITIES**

Compliance, Corporate Secretary, and also responsible as Acting Director in charge of Integrated Risk Management from July 24, 2021 to December 31, 2021.

Indonesian citizen.

Age 56. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Director of Danamon since 2016 and reappointed as Director in the AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Obtained Master Degree at University of Indonesia.

#### WORK EXPERIENCE

Previous experienced at PT Garuda Indonesia (Persero) Tbk as Director of Human Capital and Corporate Affairs starting from 2011 until 2016, He also served as President Commissioner of PT Garuda Maintenance Facility Aero Asia Tbk (GMFAA) Garuda and as secretary of Board of Commissioner of PT Garuda Indonesia (Persero) Tbk (2010-2011). And also, as Head of Human Capital Management, Business Support, Head of Cost Controller, Head of General Strategic Sourcing.

#### ROLES AND RESPONSIBILITIES

Human Capital.



**HERIYANTO AGUNG PUTRA**  
Director



**DADI BUDIANA**

Director

Indonesian citizen.

Age 56. Domiciled in Indonesia.

#### **LEGAL BASIS OF APPOINTMENT**

He joined Danamon in 2017 and appointed as Director at the AGMS on 20 March 2018. Reappointed as Director at the AGMS on 23 March 2020.

#### **QUALIFICATIONS/ACADEMIC BACKGROUND**

Obtained a Bachelor of Arts in Economics from Binghamton University, USA.

#### **WORK EXPERIENCE**

Started his career in 1992 as Management Trainee at PT United Overseas Bank Bali. Moved to PT Bank Modern Tbk in 1994 with the last position as Investment Banking Team Leader. Joined PT Bank HSBC Indonesia in 1998 and assumed various senior roles such as Senior Vice President in Business Banking, Human Resources, Global Banking, Credit Risk Management, etc. In 2009, was assigned by HSBC Group as Credit Risk Management Consultant in PT Bank Ekonomi Raharja Tbk. In 2010, he was appointed as Head of Corporate Banking in PT Bank Ekonomi Raharja Tbk, in addition to his role in the various Board-level committees. His last position at HSBC Group was as Chief Risk Officer of PT Bank Ekonomi Raharja Tbk since 2014 and President Commissioner of PT HSBC Securities Indonesia since 2016.

#### **ROLES AND RESPONSIBILITIES**

Credit and Legal.



Indonesian citizen.

Age 56. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

Appointed as Director of Danamon in the EGMS on 1 October 2019. Reappointed as Director at the AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Obtained Bachelor degree in Accounting from Trisakti University, Jakarta and Certified Public Accountant, Indonesia.

#### WORK EXPERIENCE

Muljono joined Danamon as Finance Director in June 2019. Previously he was the Finance Director in PT Bank UOB Indonesia (2015-2019), and Finance Director in PT Asuransi Adira Dinamika Tbk (2012-2015). Previously, Muljono had joined Danamon (2003-2012) with last position as Head of Financial Accounting and Tax. He also worked for Public Accountant Firm of PwC and KPMG (Indonesia and Australia) from year 1990 to 2003.

#### ROLES AND RESPONSIBILITIES

Finance, Corporate Planning, Strategy dan Services.



**MULJONO TJANDRA**  
Director



**NAOKI MIZOGUCHI**

Director

Japan Citizen.

Age 49. Domiciled in Indonesia.

#### **LEGAL BASIS OF APPOINTMENT**

Joined Danamon since October 2018 as Senior Consultant Global Collaboration. Appointed as Director in EGMS on 1 October 2019. Reappointed as Director at the AGMS on 23 March 2020.

#### **QUALIFICATIONS/ACADEMIC BACKGROUND**

Obtained Bachelor of Economics from Keio University (1995) and Master of Science in Management from Stanford Graduate School of Business (2014).

#### **WORK EXPERIENCE**

Naoki started his career in banking when he joined a predecessor bank of MUFG Bank in 1995 as Associates in Operations, Retail Banking, and SME Banking and was later assigned to New York as Associates responsible for Treasury Sales and Trading in 1999. Naoki was then promoted as Vice President in charge of Corporate Banking in 2002. After a decade in the front-line, MUFG Bank assigned Naoki a number of strategic planning roles with increasing levels of responsibilities, namely: Director of Corporate Planning in Tokyo (2006-2010), Director of Regional Planning in London (2010-2013) and Managing Director of Global Planning in Tokyo (2014-2018).

#### **ROLES AND RESPONSIBILITIES**

Collaboration with MUFG and its partner banks.

# PROFILE OF SHARIA SUPERVISORY BOARD

Indonesian citizen.

Age 63. Domiciled in Indonesia.

## LEGAL BASIS OF APPOINTMENT

He has been serving as Chairman of Syariah Supervisory Board, Syariah Business Unit Danamon since 2002 and reappointed with the same position at the AGMS on 23 March 2020.

## QUALIFICATIONS/ACADEMIC BACKGROUND

He earned his Bachelor degree from IAIN Syarif Hidayatullah, Jakarta (1979), and earned his M.A. in 1988 and a Ph.D from the University of California Los Angeles (UCLA), USA in 1991.

## WORK EXPERIENCE

He is Professor of Islamic Politics, UIN Jakarta, Chairman of PP Muhammadiyah (2005-2015), Chairman of MUI Advisory Council (2015-2020), Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation (2017 -2018), President Asian Conference on Religions for Peace (ACRP) (2004-2021), Chairman of the Center for Dialogue and Cooperation among Civilizations (CDCC) (2007-present), Co-President of World Conference on Religions for Peace (WCRP) (2006-present), Chairman of the world Peace Forum (WPF) (2006-present), Member of the Leadership Council of United Nations Sustainable Development Solutions Network (2015-present), Advisory board member of King Abdulaziz International Centre for Interfaith and Intercultural Dialogue (KAICIID) (2015-sekarang), Member of Group for Strategic Vision Russia-Islamic World (2006-present).



**PROF. DR. H.M. SIRAJUDDIN  
SYAMSUDDIN, MA**

Ketua Dewan Pengawas Syariah





**DR. K.H.  
HASANUDIN, M. AG.**

Member of Sharia  
Supervisory Board

Indonesian citizen.  
Domiciled in Indonesia. Age 60.

#### LEGAL BASIS OF APPOINTMENT

He has been serving as Member of Syariah Supervisory Board, Syariah Business Unit Danamon since 2002 and reappointed with the same position in the AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

He earned his Bachelor's Degree (1989), Master of Religion (M.Ag) (1997) and Doctorate from IAIN Syarif Hidayatullah, Jakarta (2008).

#### WORK EXPERIENCE

He is a Lecturer at UIN Syarif Hidayatullah, and Lecturer at the Faculty of Shari'ah Institute of Al-Qur'an Science (IIQ) Jakarta Under-Graduate & Post-Graduate (2010-present), Secretary of the Fatwa Commission of Majelis Ulama Indonesia (1997-2010), Deputy Secretary of the Daily Implementing Agency (BPH) of the National Sharia Council MUI (1999- 2015), Deputy Chairman of the Daily Implementation Board (BPH) National Sharia Council MUI (2015-2020), Chairman and Member of Sharia Supervisory Board (SSB) at BNI Sharia Bank (2010-2021), Member of Board of Syari'ah Standard Accounting (DSAS) - Indonesian Accountant Association (IAI) (2012 to 2016), working Member KPJKS OJK (2014-2016), Deputy Chairman of the Fatwa Commission of the Indonesian Council of Ulama (2010-present), Chairman of BPH National Sharia Council-MUI (2020-present), Chairman of Sharia Supervisory Board (SSB) at BSI Bank (2020-present), Chairman of SSB at TAFS Sharia (2014-present), Chairman of SSB at PT Trimegah Asset Management (2015-present), Chairman of SSB at Syariah Business Unit PT Sarana Multigriya Financial (2018-present), Member of Capital Market Development Team Sharia Bursa Efek Indonesia (IDX), and Training Instructor organized by DSN-MUI in sharia banking, sharia Insurance, sharia financing companies, sharia capital market, and sharia cooperatives (2015-present).

Indonesian citizen.  
Age 54. Domiciled in Indonesia.

#### LEGAL BASIS OF APPOINTMENT

He has been serving as Member of Syariah Supervisory Board, Syariah Business Unit Danamon since 2018 and reappointed with the same position in the AGMS on 23 March 2020.

#### QUALIFICATIONS/ACADEMIC BACKGROUND

Graduated from IAIN Syarif Hidayatullah Jakarta (1993) and obtained a Master's Degree in Religion (M.Ag) from Muhammadiyah University Jakarta (2001), as well as a Doctoral degree from UIN Syarif Hidayatullah Jakarta (2020).

#### WORK EXPERIENCE

Mr. Asep is a Syariah Supervisory Board (SSB) with more than 5 years of experience. He is a Lecturer at the Faculty of Religion of Muhammadiyah University of Jakarta (2008-present) and also serves as the Deputy Secretary of Daily Implementation Board (BPH) National Syariah Council MUI (2015-2020 and 2020-present). In addition, Mr. Asep is the Chairman of SSB PT Capital Life Syariah (2016-present); Chairman of SSB PT Asuransi Jiwa Generali Indonesia (Syariah Business Unit) (2017-present), and SSB member of PT Fintek Karya Nusantara (Link Aja Syariah) (2020-present). He was a Member of Non-Bank Financial Industry (IKNB) National Syariah Council MUI (2013-2015), and Senior Lawyer at Law Office of Remy & Partners (2002-2015).



**DR. ASEP  
SUPYADILLAH, M. AG**

Member of Sharia  
Supervisory Board

# PROFILE OF INDEPENDENT PARTIES

Indonesian citizen. Age 66.  
Domiciled in Indonesia.

## LEGAL BASIS OF APPOINTMENT

Serves as an independent party and became a member of the Risk Oversight Committee, member of independent Audit committee and member of ICG Danamon since 2020.

## QUALIFICATIONS/ACADEMIC BACKGROUND

He obtained his Bachelor of Economics from Faculty of Economics-Airlangga University (1989) and Master of Arts (MA) in Development Economics from Williams College, Williamstown Massachusetts, USA (1989). He is also certified Chartered Accountant (CA-Indonesia).

## WORK EXPERIENCE

He serves as the President Commissioner of PT Artajasa Electronic Payment (2017-2020). Previously served as president Commissioner of PT Mekar Prana Indah-Bidakara Group (2014-2017). Starting his carrier with Bank Indonesia with several position among others as Executive Director at The Department of Credit, Rural Bank and MSME (2012-2013). Director at Directorate of The Accounting and Payment System (2012- 2012). Senior Researcher in Banking Regulation and Central Banking Studies (2008-2012). Director at The Directorate of Bank Supervision dan Examination (2007-2008). Deputy Director/ Head of Dealing Room/Head of Foreign Exchange Management Bureau at Directorate of Foreign Reserve Management (2001- 2007).

## ROLES AND RESPONSIBILITIES

Member of Risk Oversight Committee and Integrated Corporate Governance Committee.



**ZAINAL ABIDIN**  
Independent Party



**MAWAR I.R. NAPITUPULU**  
Independent Party

Indonesian citizen. Age 59.  
Domiciled in Indonesia.

## LEGAL BASIS OF APPOINTMENT

Serves as an independent party and became a member of the Risk Oversight Committee and a member of independent Audit Committee Danamon since 2020.

## QUALIFICATIONS/ACADEMIC BACKGROUND

She obtained her bachelor degree in accounting from Faculty of Economics-University of Indonesia (1986) and Master of Business Administration in Finance from Katholieke Universiteit Leuven, Belgium (1990). She is also Certified Public Accountant and CA.

## WORK EXPERIENCE

She is a public accountant with the position of Senior Managing Partner at the Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan, member firm of RSM International (1994-present). Previously she was Associate Consultant at the Institute of Management Faculty of Economics of University of Indonesia (1990-1994) and Senior Auditor at SGV-Utomo Public Accounting Firm, member firm of Arthur Andersen & CO. (1996-1998). She was also a lecturer at the accounting department of the Faculty of Economics and Business-University of Indonesia (1985-present). In addition, she is the chairman and member of the Supervisory Board of the Indonesian Institute of Certified Public Accountant (IAP) (2018-present), the Association of Indonesian Audit Committee (2004-present) and the Indonesian Association of Curators and Receivers (1999-present).

## ROLES AND RESPONSIBILITIES

Member of Audit Committee and Risk Oversight Committee.



# EMPLOYEE DEMOGRAPHIC

## HEAD COUNT AS OF 31 DECEMBER 2021 (CONSOLIDATED)

Entity	2021	2020	2019
Danamon	8,773	8,926	10,382
Adira Finance	17,093	16,424	17,677
Total	25,866	25,350	28,059

## EMPLOYEE COMPOSITION BASED ON ORGANIZATION LEVEL (CONSOLIDATED)

Position	2021	2020	2019
Top Management & Technical Advisors	22	23	22
Senior Managers	359	354	339
Managers	2,983	2,890	2,934
Officers	7,564	7,806	8,380
Staff	14,938	14,277	16,384
Total	25,866	25,350	28,059

## EMPLOYEE COMPOSITION BASED ON EMPLOYMENT TENURE (CONSOLIDATED)

Employment Tenure (years)	2021	2020	2019
0-3	7,937	6,242	8,975
3-5	3,537	3,768	3,138
5-10	5,171	5,819	7,946
10-20	7,210	7,393	5,894
>20	2,011	2,128	2,106
Total	25,866	25,350	28,059

EMPLOYEE COMPOSITION BASED ON AGE (CONSOLIDATED)

Age (years)	2021	2020	2019
<25	977	931	1,763
25-34	11,969	11,761	11,633
35-44	9,370	9,255	11,173
>45	3,550	3,403	3,490
Total	25,866	25,350	28,059

EMPLOYEE COMPOSITION BASED ON LEVEL OF EDUCATION (CONSOLIDATED)

Education Level	2021	2020	2019
Postgraduate	475	417	419
Graduate	18,353	17,821	19,620
Diploma	4,532	4,668	5,204
High School	2,503	2,441	2,812
Middle/Primary School	3	3	4
Total	25,866	25,350	28,059

EMPLOYEE COMPOSITION BASED ON LEVEL OF EDUCATION (CONSOLIDATED)

Employment Status	2021	2020	2019
Permanent <sup>1)</sup>	22,509	22,335	22,999
Non-Permanent <sup>2)</sup>	3,357	3,015	5,060
Total	25,866	25,350	28,059

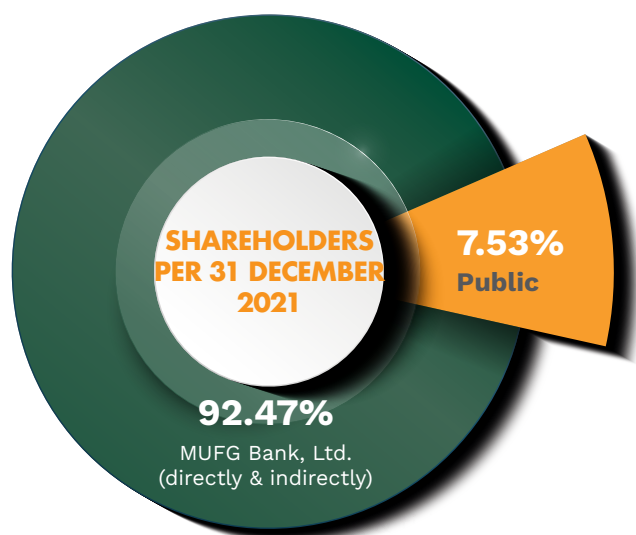
Notes

<sup>1)</sup> Permanent employees include permanent employees and employees on probation

<sup>2)</sup> Non Permanent Employees include contract workers, trainees, those on honorariums and expatriates, Data does not include outsourced employees



# SHAREHOLDERS COMPOSITION



## SHAREHOLDERS COMPOSITION

Shareholders Name	Number of Shares	(%)
MUFG Bank, Ltd. (directly & indirectly)	9,038,053,192	92.47%
Public	735,499,678	7.53%
Total	9,773,552,870	100.00%

## SHARE OWNERSHIP OF DANAMON BY MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

### BOARD OF COMMISSIONERS

No.	Name	Position	Number of Shares	Percentage
1.	Takayoshi Futae	President Commissioner	-	-
2.	JB Kristiadi	Vice President Commissioner (Independent)	-	-
3.	Peter Benyamin Stok	Commissioner (Independent)	-	-
4.	Nobuya Kawasaki	Commissioner	-	-
5.	Hedy Maria Helena Lopian	Commissioner (Independent)	-	-
6.	Takanori Sazaki	Commissioner	-	-
7.	Dan Harsono	Commissioner	-	-
8.	Halim Alamsyah	Commissioner (Independent)	-	-

### BOARD OF DIRECTORS

No.	Name	Position	Number of Shares	Percentage
1.	Yasushi Itagaki	President Director	-	-
2.	Honggo Widjojo Kangmasto	Vice President Director	260,600	0.00
3.	Herry Hykmanto	Director	350,956	0.00
4.	Rita Mirasari	Director	164,700	0.00
5.	Heriyanto Agung Putra	Director	207,600	0.00
6.	Dadi Budiana	Director	272,500	0.00
7.	Muljono Tjandra	Director	184,100	0.00
8.	Naoki Mizoguchi	Director	-	-

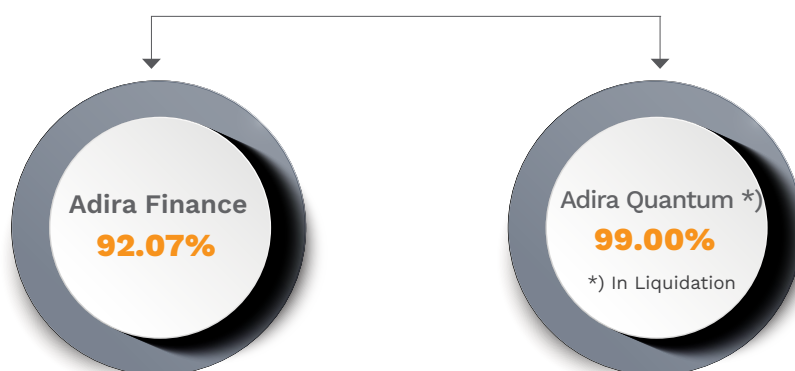
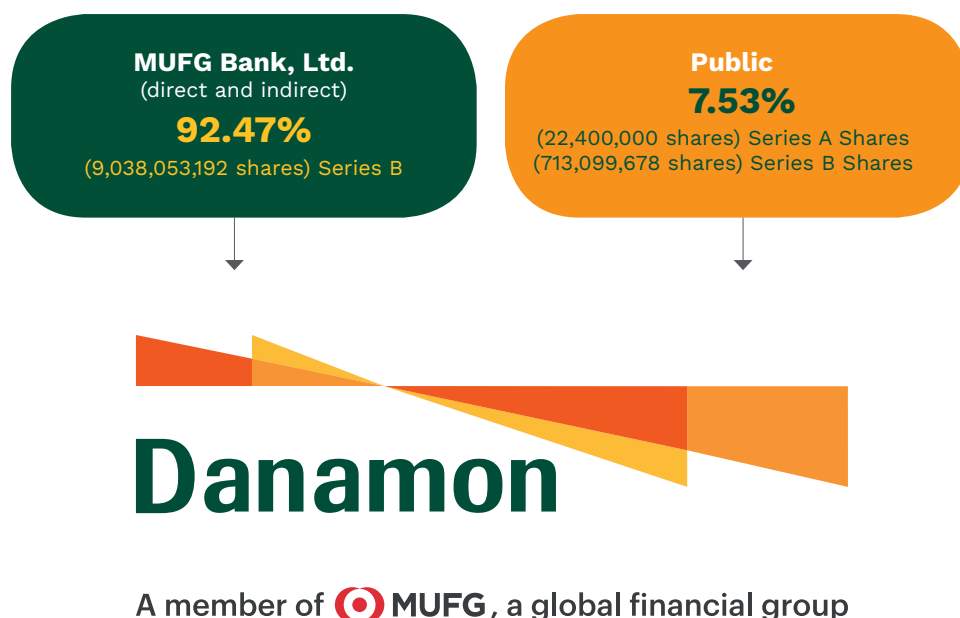


TOP 20 SHAREHOLDERS AS OF 31 DECEMBER 2021

No.	Investor	Total Shares Owned	(%) Shareholding
1	MUFG Bank Ltd	8,940,317,662	91.5
2	UBS AG London-2140724000	161,982,884	1.7
3	PT Guna Dharma	95,846,434	1.0
4	UL Equity Solid	28,589,200	0.3
5	Citibank New York S/A Government of Norway	27,172,100	0.3
6	PT. Cealmi Khiezt Indonesia	10,725,800	0.1
7	Citibank New York S/A Emerging Markets Core Equity Portfolio of DFA Inv Dimensions GRP Inc.	9,341,454	0.1
8	Reksa Dana Insight Infra Development (I-INFRA)	9,525,700	0.1
9	Caceis Bank, Luxembourg Branch	8,000,000	0.1
10	LGT Bank AG - Client Assets	6,496,900	0.1
11	Credit Suisse AG, Singapore Branch Trust Account Clients	7,239,300	0.1
12	JPMCB NA RE-Vanguard Total International Stock Index Fund	6,946,150	0.1
13	BCSL Client A/C PB Cayman Clients	7,022,600	0.1
14	Erik Chan	6,370,000	0.1
15	JPMCB NA RE - Vanguard Emerging Markets Stock Index Fund	6,038,500	0.1
16	Efendi	5,410,000	0.1
17	Manulife Dana Ekuitas	4,686,100	0.1
18	PT. Prudential Life Assurance - REF	4,702,100	0.1
19	UOB Kay Hian Pte Ltd	3,959,544	0.0
20	Dana Pensiun Astra Dua	3,712,100	0.0



# MAJORITY & CONTROLLING SHAREHOLDERS



## ABOUT MUFG

MUFG is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with over 2,500 locations in more than 50 countries. MUFG Group has over 130,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" under the MUFG's purpose "Committed to empowering a brighter future" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a brighter future. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges. For more information, visit <https://www.mufg.jp/english>.

# SHARE LISTING CHRONOLOGY

Danamon has listed its shares on the Indonesia Stock Exchange in 1989, under the ticker symbol BDMN with 9,773,552,870 shares in circulation, consisting of 22,400,000 Series A Shares and 9,751,152,870 Series B Shares. Shares not listed in order to comply with Government Regulation (PP) No. 29 of 1999 concerning Purchase of Commercial Bank Shares amount to 97,735,530 shares in the name of PT Guna Dharma.

The following is the timeline of Danamon's share listing:

## SHARE LISTING TIMELINE

Series A Shares	
Shares originating from initial public offering in 1989	12,000,000
Founder stock	22,400,000
Bonus shares derived from the capitalization of additional paid-in capital in 1992	34,400,000
Shares originating from limited public offering with pre-emptive rights (rights issue) I in 1993	224,000,000
Bonus shares derived from capitalization of additional paid-in capital in 1995	112,000,000
Shares originating from limited public offering with pre-emptive rights (rights issue) II in 1996	560,000,000
Founder stock in 1996	155,200,000
Shares originating from changes in the nominal value of shares in 1997	1,120,000,000
	<b>2,240,000,000</b>
Increase in par value to Rp10,000 (full amount) per share through a reduction in the number of shares (reverse stock split) in 2001	:20 112,000,000
Increase in par value to Rp10,000 (full amount) per share through a reduction in the number of shares (reverse stock split) in 2001	:5 22,400,000
<b>Total number of Series A shares as of 31 December 2021</b>	<b>22,400,000</b>



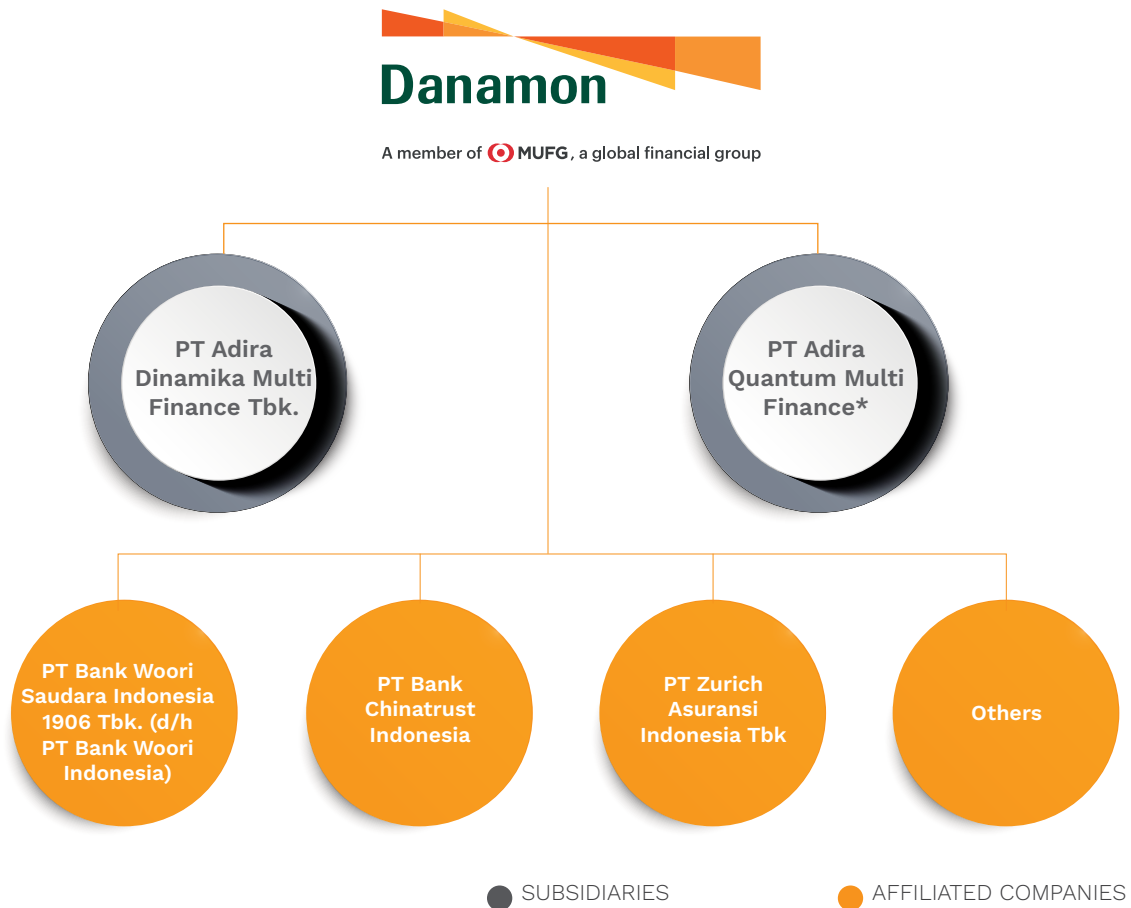
Series B Shares	
Shares originating from limited public offering with pre-emptive rights (rights issue) III in 1999	215,040,000,000
Shares issued in the context of the merger with PDFCI in 1999	45,375,000,000
Shares issued in the context of the merger with Bank Tiara in 2000	35,557,200,000
Shares issued in the context of merging with 7 other BTO * (Taken-Over Banks) in 2000	192,480,000,000
	<b>488,452,200,000</b>
Increase in par value to Rp100 (full amount) per share through reduction in the number of shares (reverse stock split) in 2001	:20 24,422,610,000
Increase in par value to Rp500 (full amount) per share through a reduction in the number of shares (reverse stock split) in 2003	:5 4,884,522,000
Shares originating from limited public offering with pre-emptive rights (rights issue) IV in 2009	3,314,893,116
Shares originating from limited public offering with pre-emptive rights (rights issue) V in 201	1,162,285,399
<b>Shares issued in the framework of the employee compensation program/share-based management (stages I-III)</b>	
-2005	13,972,000
-2006	24,863,000
-2007	87,315,900
-2008	13,057,800
-2009	29,359,300
-2010	26,742,350
-2011	5,232,500
Shares originating from the merger process with PT Bank Nusantara Parahyangan Tbk in 2019	188,909,505
<b>Total number of Series B shares as of 31 December 2021</b>	<b>9,751,152,870</b>

# TIMELINE OF OTHER SECURITIES LISTINGS

Bonds/ Trading Codes/ Registered Exchange	Principal Amount & Interest Rate	Date of Issue	Date of Issue	Status	Trustee	Ratings Agency	Ratings by Year
Subordinated Debt Code: CI	US\$300 7.65%	30 March 2004	30 March 2014 (Option Settlement 30 Mar 2009)	Buy back/ Settlement 30 March 2009	DB Trustees (Hong Kong) Limited	Moody's Investors Service, Inc. Fitch, Inc	2004: B3 2005: B2 2006: Ba3 2007: Ba2 2008: B1 2004: B
Singapore Stock Exchange						S&P	2005: B
Bond Series IA Year 2007 Code: BDMN01A Indonesia Stock Exchange	Rp250,000,000,000 9.40%	20 April 2007	19 April 2010	Fully paid	PT Bank Mega Tbk.	PT Pemeringkat Efek Indonesia	2007: AA- 2008: id AA+ 2009: id AA+ 2010: idAA+
Bond Series IB Year 2007 Code: BDMN01B Indonesia Stock Exchange	Rp1,250,000,000,000 10.60%	20 April 2007	19 April 2010	Fully paid	PT Bank Mega Tbk.	PT Pemeringkat Efek Indonesia	2010: idAA+ 2011: id AA+ 2012: id AA+ 2013: id AA+
Bond Series IIA Year 2010 Code: BDMN02A Indonesia Stock Exchange	Rp1,879,000,000,000 8.75%	10 December 2010	9 December 2013	Fully paid	PT Bank Mandiri (Persero) Tbk.	PT Pemeringkat Efek Indonesia	2010: idAA+ 2011: id AA+ 2012: id AA+ 2013: id AA+ 2014:idAAA 2015:idAAA
Bond Series IIB Year 2010 Code: BDMN02B Indonesia Stock Exchange	Rp921,000,000,000 9%	10 December 2010	9 December 2013	Fully paid	PT Bank Mandiri (Persero) Tbk.	PT Pemeringkat Efek Indonesia	2010: idAA+ 2011: id AA+ 2012: id AA+ 2013: id AA+ 2014:idAAA 2015:idAAA
MTN I Bank Danamon Year 2019 Kode: BDMN01XXMF	Rp500,000,000,000 8.15%	26 February 2019	6 March 2020	Fully paid	PT Bank Rakyat Indonesia Tbk.	PT Pemeringkat Efek Indonesia	2019: idAAA
Bonds Series IA Year 2019 Code: BDMN01ACN1 Indonesia Stock Exchange	Rp1,148,000,000,000 7.55%	24 May 2019	4 June 2020	Fully paid	PT Bank Rakyat Indonesia Tbk.	PT Fitch Rating Indonesia	2019: AAA(idn)
Bonds Series IB Year 2019 Code: BDMN01BCN1 Indonesia Stock Exchange	Rp852,000,000,000 8.55%	24 May 2019	24 May 2022	Outstanding	PT Bank Rakyat Indonesia Tbk.	PT Fitch Rating Indonesia	2020: AAA(idn)



# CORPORATE GROUP STRUCTURE



## SUBSIDIARIES

Company Name	PT Adira Dinamika Multi Finance Tbk (Adira Finance)	
Core Business	Financing	
Company Profile	<p>With the vision of “Creating Shared Value to Improve Prosperity,” Adira Finance has a mission “To provide a variety of financial solutions according to the needs of each customer through synergy with the ecosystem.” In accordance with “Sahabat Setia Selamanya” logo and tagline, Adira Finance commits to build health long-term relationships with consumers and business partners that we believe will lead to continued sustainable performance. This commitment drives Adira Finance to serve our consumers in every aspect of their life, in order to build long-term relationship with our customers which is named “customer for life”. Adira Finance strives to position itself for customers as friend that can work together and provides solutions with our concept of “Sahabat Adira.” In Adira Finance’s philosophy, the concept of “Sahabat” has a very deep meaning, namely the personality values that Adira Finance reflects to its customers, Flexible, Transparent, Innovative, and Synergistic. Adira Finance’s core focus is to provide various financing solutions to our customers, including motorcycles and cars, both new and used. Adira Finance also provides durables financing and multipurpose loans. In addition, Adira Finance provides financing of multiple motor vehicle brands such as Honda, Toyota, Mitsubishi and other brands. This provides flexibility for the Company in accepting financing applications from any brand.</p> <p>The main products and services offered by Adira Finance includes investment financing, work capital financing, multipurpose financing, other business activities, as well as operating lease and sharia financing based on the laws and regulations of the Financial Services Authority.</p>	
Shareholding	92.07%	
Establishment Date	November 13, 1990	
Operational Status	Operating	
Total Assets (Rp Billion)	23,726	
Address	<p>Milenium Centennial Center Lantai 53, 56-61 Jl. Jendral Sudirman Kav. 25, Jakarta Phone: (+62 21) 3973 3232, 3973 3322 Fax: (+62 21) 3973 4949 E-mail: af.investor.relation@adira.co.id</p>	
Key Management	<p><b>Board of Commissioners</b> President Commissioner: Yasushi Itagaki Independent Commissioner: Krisna Wijaya Independent Commissioner: Manggi Taruna Habir Commissioner: Muliadi Rahardja Commissioner: Eng Heng Nee Philip Commissioner: Congsin Congcar</p>	<p><b>Board of Directors</b> President Director: Hafid Hadeli Director: Ho Lioeng Min Director: I Dewa Made Susila Director: Swandajani Gunadi Director: Niko Kurniawan Bonggowarsito Director: Harry Latif Director: Jin Yoshida</p>

## AFFILIATED COMPANIES

Company Name	Business Activity	Ownership (%)
PT Zurich Asuransi Indonesia Tbk.	Insurance	19.81 %
PT Bank Woori Saudara Indonesia 1906 Tbk. (d/h PT Bank Woori Indonesia)	Banking	2.12%
PT Bank Chinatrust Indonesia	Banking	1.00%
Other	Joint Ventura Telecommunication	0.24%–4.21%



# PUBLIC ACCOUNTANT & PUBLIC ACCOUNTANT FIRM

## PUBLIC ACCOUNTANT FIRM

**KAP Imelda & Rekan** (member firm of Deloitte Touche Tohmatsu Limited)

The Plaza Office Tower 32nd Floor.

Jl M.H. Thamrin kav 28-30 Jakarta 10350

Tel: +62 21 5081 8000 Fax: +62 21 2992 8200/2992 8300

Website: [www.deloitte.com/id](http://www.deloitte.com/id)

# CAPITAL MARKETS SUPPORTING INSTITUTIONS & PROFESSIONALS

## SHARES TRADING AND LISTING

PT Bursa Efek Indonesia

Indonesia Stock Exchange Building 1st Tower

Jl. Jend. Sudirman Kav. 52-53-Jakarta 12190 Indonesia

Phone: (+62 21) 5150 515 | Fax.: (+62 21) 5154 153

E-mail: [listing@idx.co.id](mailto:listing@idx.co.id)

Website: [www.idx.co.id](http://www.idx.co.id)

## CUSTODIAN

PT Kustodian Sentral Efek Indonesia

Indonesia Stock Exchange Building 1st Tower Lantai 5

Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 Indonesia

Phone: (+62 21) 5152 855 | Fax.: (+62 21) 5299 1199

Toll Free: 0800-186-5734

E-mail: [helpdesk@ksei.co.id](mailto:helpdesk@ksei.co.id) Website: [www.ksei.co.id](http://www.ksei.co.id)

## SHARE REGISTRAR

PT Adimitra Jasa Korpora

Rukan Kirana Buotique Office

Jl Kirana Avenue III Blok F3 No 5

Kelapa Gading-Jakarta Utara 14250

Phone: +6221 29745222 | Fax.: +6221 29289961

E-mail: [opr@adimitra-jk.co.id](mailto:opr@adimitra-jk.co.id)

## PERUSAHAAN PEMERINGKAT

### MOODY'S SINGAPORE PTE LTD PTE LTD

50 Raffles Place #23-06

Singapore Land Tower 048623

Phone: (65) 6398 8300 | Fax.: (65) 6398 8301

Website: [www.moody.com](http://www.moody.com)

## PT FITCH RATINGS INDONESIA

DBS Bank Tower, Lantai 24, Suite 2403

Jl. Prof. Dr. Satrio Kav. 3-5 Jakarta-Indonesia 12940

Phone: (62-21) 29886800 | Fax.: (62-21) 29886822

Website: [www.fitchratings.com](http://www.fitchratings.com)

## PT PEMERINGKAT EFEK INDONESIA (PEFINDO)

Equity Tower Lantai 30

Sudirman Central Business District Lot 9

Jl. Jenderal Sudirman Kav. 52-53 Jakarta 12190, Indonesia

Phone: +62 21 509 684 69 | Fax.: +62 21 509 684 68

Website: [www.pefindo.co.id](http://www.pefindo.co.id)

## NOTARY

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Jl. Prof. Dr. Satrio Kav. 18 Jakarta 12940

Phone: (021) 3005 6229 | Fax.: (021) 3005 6373

E-mail: [malamukti@cbn.net.id](mailto:malamukti@cbn.net.id)

## TRUSTEE

PT Bank Rakyat Indonesia (Persero) Tbk.

Divisi Investment Services

Bagian Trust & Corporate Services

Gedung BRI II, Lantai 30

Jl. Jend. Sudirman Kav. 44-46

Jakarta 10210-Indonesia

Phone. (021) 575 8144 | Fax: (021) 575 2360

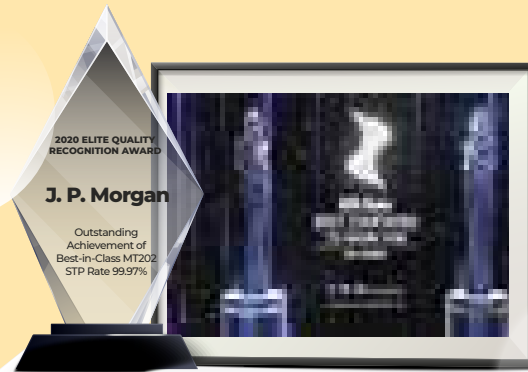


# AWARDS & CERTIFICATION 2021

## The 3rd Best Bank Buku IV

The 3rd Best Public Company -  
Bank Buku IV

by Economic Review, Indonesia - Asia  
Institute, PPPI, dan Ideku Group



## The Best Companies To Work For 2021

by The HR Asia

## 2nd The Best CSR of The Year 2021, Kategori Public Company Bank Buku 4

Indonesia Corporate Social  
Responsibility Award (ICSRA) IV 2021  
by Economic Review

## Best Cash Management Bank in Indonesia & Best Virtual Account Initiative, Application, or Programme - Virtual Account API

Transaction Finance Awards 2021  
by The Asian Banker

## The Asset Triple A Awards. Best Hedging and Solution Category: FX, Indonesia

The Asset Triple A Awards  
by The Asset

## Kofax Customer Excellence Awards, Innovation Excellence Category

Kofax Customer Excellence Awards  
by Kofax



## Property Supporting Business; sub kategori Perbankan dengan title: The Progressive Mortgage Bank with Accelerating Partnership

Media Properti Indonesia  
by Majalah Tempo





**The Best Financial Performance Bank**  
Category:  
Conventional Assets  
Bank > 100 Trillion  
Tempo Financial Award 2021  
by Majalah Tempo



**Very Good Rank for Managing Transformation Category**  
Indonesia HR Excellence 2021  
by SWA Magazine



**Program Terbaik kategori Respon Kebencanaan.**

**Penerapan K3 dan Protokol Kesehatan Covid-19 Terbaik kategori Perkantoran Swasta**  
Mitra Bakti Husada (CSR Awards) 2021  
by Kementerian Kesehatan RI

#### **Award from MUFG**

Initiatif Project Impact, Crisis Command Center (CCC) Covid-19, Syariah Leasing (IMBT) for Siloam Hospital, Credit resconstruction program related to COVID-19 Adira Finance  
MUFG President's Awards 2020  
by MUFG

**1st Rank Best Overall**  
Category: Bank BUKU 4  
Infobank Satisfaction,  
Loyalty, Engagement 2021  
4th Infobank Satisfaction,  
Loyalty, Engagement 2021  
by Infobank



- **The Best Talent Management Strategy 2021 in Banking Industry**
- **The Human Capital Director of the Year 2021**
- **The Best Human Capital Future Leader / Millenial of the Year**  
Human Capital & Performance Award

#### **Stellar Workplace Recognition in Employee Commitment & Satisfaction**

Stellar Workplace Award 2021  
by ML Performance Consulting & Kontan

#### **Best Talent Acquisition team**

LinkedIn Talent Awards 2021  
by LinkedIn

#### **2<sup>nd</sup> the Best Indonesia Human Capital 2021 | Platinum A - Very Excellent**

Category Public Company Bank BUKU 4  
Indonesia Human Capital Award VII - 2021  
by Economic Review

# INFORMATION ON CORPORATE WEBSITE

In compliance with OJK Regulation No. 8/POJK.04/2015 on Websites of Issuers or Listed Companies, Danamon has established the corporate website that comprises four major areas of information:



- a. General information on Issuer or Listed Company;
- b. Information for Shareholders or Investors;
- c. Information on Corporate Governance; and
- d. Information on Corporate Social Responsibility.

Danamon's corporate website features two language versions, Indonesian and English. The corporate website also features additional information that serves to expand knowledge on issues related to Danamon's businesses.



# MANAGEMENT DISCUSSION AND ANALYSIS





# MACROECONOMIC OVERVIEW

2021 was a year of optimism on the economic recovery. Progressive vaccination across the globe supported the economic reopening worldwide. Economic recovery sustained, especially on the demand-side, whilst supply-side faced few constraints amid the uncertainties of covid mutation. Therefore, commodity prices surged started in the second half of 2021.

Commodity windfall benefitted the commodity-driven economies, including Indonesia. Indonesia's trade surplus increased to USD 35 Billion in 2021, from USD 22 Billion in the previous year. The surpluses provided strength for Rupiah's stability. Rupiah's volatility throughout 2021 was around 4%, below its long-term average of 6%. However, Rupiah depreciated to Rp14,263/USD at the end of 2021, from Rp 14,050/USD at the end of 2020. The depreciation was due to the uncertainties coming from omicron variant as well as the acceleration of US monetary policy normalization.

The improvement on export performance and domestic demand recovery helped Indonesia's economy to grow by 3.7% yoy in 2021. The accommodative fiscal and monetary policy stance also supported Indonesia's economic growth last year. Bank Indonesia kept its policy rate low at 3.5% throughout the year, and committed to purchase government bonds in primary market under the joint-agreement III. The measure was aimed to ensure sufficient financing on fiscal stimulus to cushion delta outbreak impact on the economy. BI purchased Rp358 trillion worth of government bonds in primary market, out of Rp659 trillion National Economic Recovery Program (PEN) realization in 2021.

Such appropriate responses on fiscal and monetary sides helped maintain banking sector stability, shown by Liquid Assets to Third Party Fund (TPF) ratio of around 35% and Capital Adequacy Ratio (CAR) at around 25%. Intermediary function also improved, as credit grew by 5.2% yoy in 2021, in-line with the declining trend of borrowing cost as well as domestic demand recovery.

In 2022, Indonesia's economy is projected to grow at 5.1% yoy. The engine of growth is expected from domestic demand. On financial sector, Rupiah's volatility is projected to rise amid the uncertainties of monetary policy normalization across the globe. The recovery on domestic demand would also boost import which will add pressure on Rupiah's volatility this year. However, Indonesia's financial sector stability will remain, considering the abundant domestic liquidity as well as the narrow current account deficit.

# BANKING INDUSTRY OVERVIEW

## INDONESIAN BANKING INDUSTRY DEVELOPMENT IN 2021

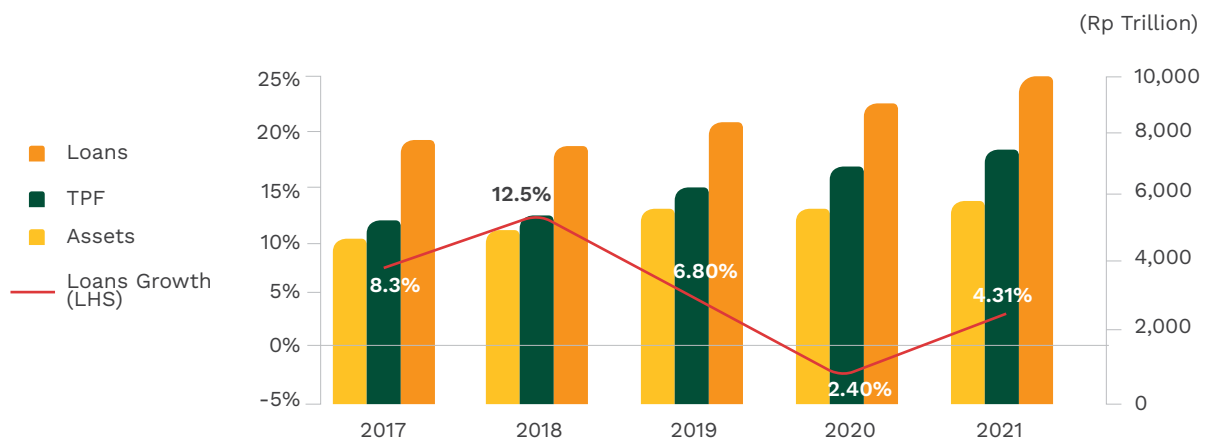
The bank's intermediary function as a credit channel showed improving performance in line with positive credit growth in 2021. Sustained by improved growth of Indonesia's Gross Domestic Product (GDP) of 3.69% (yoy) in 2021, loans disbursed by the banking sector grew by 4.31% (yoy), reaching Rp5,754.72 triliun. This credit growth was better than the bank's loan disbursements performance in 2020, which contracted by 2.40% (yoy) to Rp5,547.62 triliun. In line with the improved loan disbursements performance, the Indonesian banking industry was able to book total assets of Rp9,913.67 in 2021, a growth of 9.50% compared to the previous year.

Bank loans for productive purpose went up by 4.97% (yoy) to Rp4,101.41 triliun. Of this productive loans, about 62.99% was working capital loans and the remaining 37.01% was disbursed to investment loans. Meanwhile, loans for non-productive (Consumption) purposes also booked a growth of 4.11% (yoy) with a contribution to total loans of 28.11%.

On the other hand, Third-party funds (TPF) was up by 10.37% to Rp7,323.36 triliun in 2021, resulting in improving banking liquidity. A higher TPF growth compared to the increase in credit caused the Loan-to-Deposit Ratio (LDR) to decrease to 77.90% in 2021 from 82.54% in the previous year.

Meanwhile, during the ongoing COVID-19 pandemic, banking industry's capital was still well maintained with a Capital Adequacy Ratio (CAR) of 25.67% in 2021. This was higher than the capital position of 23.89% in the previous year.

Despite the still relatively low loan demand, the banking sector was able to maintain its profitability with a Return on Assets (ROA) ratio of 1.91% as of December 2021, from 1.59% in the previous year. The performance of this ratio was supported by improving income before tax expenses of Rp180,00 trillion, higher than its position in December 2020 of Rp100.15 trillion. Meanwhile, in line with the declining BOPO ratio from 86.58% to 82.97% as of December 2021, NIM ratio rose to 4.51% in 2021 from 4.45% in the previous year.



Source: Financial Services Authority (OJK)



**DANAMON'S POSITION IN THE BANKING INDUSTRY IN INDONESIA**

In 2021, Danamon grew its profit by 56% helped by its strategy execution in granular funding and prudent asset management. The result is higher than overall industry profitability growth of 32%.

Consolidated loan declined by 4% YoY due to SME and auto loans. However Danamon's Enterprise Banking segment growth of 6% was higher than those of the industry.

In line with the loan decline, Danamon's third party funding also declined by 2% YoY, primarily in Time Deposit. However the Bank's CASA grew by 11% YoY as part of our focus on granular funding through digital and institutional approach. This is in line with industry CASA growth of 15%.



# STRATEGIC REVIEW

## 2021 STRATEGIC FOCUS

Amidst the prolonged COVID-19 pandemic in 2021, Bank Danamon was able to show its operational resilience and the effectiveness of its strategies. The Bank consistently implemented its strategies of prudent lending, granular funding via an institutional approach, and fee income based on unique value propositions supported by MUFG collaborations.

Bank Danamon also consistently invested and innovated in digital marketing, and human capital with promising early results. At the same time, Danamon prioritized employee safety with strict COVID-19 protocols and facilities, investment in infrastructure to support Work From Home alternatives, vaccination programs covering all employees and families, as well as comprehensive support for those who were infected by the virus.

Bank Danamon also executed continuous innovation in digital banking and transaction banking. The Bank launched D-Bank PRO in May 2021, a new mobile banking application with enriched features and omnichannel experiences. Danamon Syariah also introduced digital Waqf in 2021 to increase the convenience for customers to make their charitable contributions. Transaction Banking continued to enhance its Danamon Cash Connect, as well as to provide customized solutions to help business customers in cash management.

Bank Danamon's SME Banking innovated the way it served customers to provide more focused and tailored services. Smaller SME loans are served by Branch Network teams with simpler processes, while the larger SME loans with more complex needs are served by a specialized SME-focused team. The team also continuously reviewed and refined the end-to-end loan process in order to improve turn-around time.

Consumer Banking continued its segmentation focus with differentiated value propositions for Danamon Privilege, Danamon Optimal (Emerging Affluent), and Middle Market customers. Simpler transactions are being conducted digitally, while our

branches can provide help for the more complex ones. Collaboration with partners is a key strategy in Consumer Banking to create differentiations and relevant value propositions. Leveraging MUFG relationships, Danamon worked with various Japanese developers to serve as one of the preferred mortgage providers in their real estate development projects. In 2021, Danamon also added partnerships with asset management companies in order to offer more comprehensive wealth management products. In November 2021, Danamon launched the only credit card that co-brands with Grab in Indonesia with generation Z and millennial target segments in mind.

Bank Danamon, MUFG, and its partner banks' customers were connected via a Business Matching event. Their customers were also able to attend a jointly held Indonesia Summit, a high-profile economic forecast event, earlier in the year.

Danamon's subsidiary, Adira Finance, apart from entering the high-end cars segment, also regained market share in its traditional motorcycle and lower-end car segments. Adira Finance also leveraged its Adiraku digital application to create more engagement with its current and potential customers. Differentiated features in Adiraku include reward points and redemptions for transactions, integration with marketplaces for new and used car, electronics and furnitures, and pre-approved credit limits for eligible customers.

Bank Danamon continuously invest in future leaders through Danamon's Bankers Trainee program during the pandemic. For existing talents, the Bank has set up a talent council, prioritized internal mobility and explored collaboration with MUFG and partner banks on training. In 2021, Danamon also introduced the Employee Value Proposition to realize our mission to be an employer of choice with "Let's GROW" program (Global Exposure, Rise to Excellence, Own Your Future, Wellness, and Well-Being).



# BUSINESS PROSPECTS

## 2022 MACROECONOMICS

Government of Indonesia (GoI) has implemented various COVID-19 measures, up to this point. Starting from accelerating vaccination program, increasing the tracing and testing numbers, to imposing mobility restrictions. These measures have been proven to curb COVID-19 cases in Indonesia. On top of that, GoI has disbursed stimulus through Pemulihan Ekonomi Nasional (PEN) program, which was divided into health stimulus, social protection, MSMEs stimulus, and business incentives. The program is aimed to cushion the economic and health impact of COVID-19 outbreak.

The realization of PEN budget was Rp575.8 trillion in 2020, and estimated to be around Rp658.6 trillion in 2021. For this year, GoI allocates a total PEN budget of Rp451trillion, with the main focus on health spending, social security, and fiscal incentives.

GoI's commitment and hard work to manage the pandemic and cushion its impact on the economy, have successfully supported domestic

economic growth to 3.7% YoY, compared to the growth in 2020 which contracted by 2.03%.

Meanwhile, the International Monetary Fund (IMF), in its latest World Economic Outlook report published in October 2021, forecast that global economic growth will slow to 4.9% yoy in 2022 compared to the 5.9% in 2021. The projection for a slowdown in world economic growth mainly applies to advanced countries because of supply chain disruptions and uncontrolled pandemic conditions in low-income developing countries.

As one of the leading developing countries in the world, Indonesia is in a better position because of an acceleration of a vaccination program intended to better control the pandemic. Moreover, the upward trend of various world commodity prices in 2021 contributed positively to the Indonesian economy, especially by boosting trade surplus. Based on these developments, Bank Danamon projects that Indonesia's economy will grow stronger by 5.1% yoy in 2022, with economic indicators as follows:

Indicators	2021	2022
Economic Growth (%yoy)	3.4	5.1
Inflation (%yoy)	1.87	4.0
Exchange Rate (Rp/US\$)	14,296	14,511
10 Year SUN Interest Rate (%)	6.35	7.20
Indonesian Crude Oil Price (US\$/barrel)	68	63
Crude Oil Lifting (thousand barrels per day)	662	703
Lifting Gas (thousand barrels of oil equivalent per day)	982	1,036

Source: Danamon, Ministry of Finance, \*2021 projection

## Business Prospects

Bank Danamon's view on the improving economy in 2022 is in-line with that of Bank Indonesia, which projects Indonesia's economic growth to 4.7% - 5.5% in 2022. The main drivers are the sustainable improvement of the global economy, which will result on stronger exports, as well as the improving domestic demand on the back of higher consumption and investment. This will be supported by 3rd dose vaccination, economic reopening and stimulus measures.

Bank Indonesia is committed to maintain financial system stability with the projection of higher credit growth in 2022. Credit and Third Party Fund growth are projected at the range of 6.0%-8.0% yoy and 7.0% - 9.0% yoy, respectively. The credit growth will be backed by a high CAR and well-maintained non-performing loan (NPL), as well as the on-going credit restructuring program from Indonesian Financial Services Authority (OJK).

Demand for loans is expected to improve due to increase in consumption, investments and exports in line with the gradual recovery of economic activities that were hurt by the COVID-19 pandemic. On the supply side, an increase in banking loans was supported by ample liquidity and declining risk perceptions, apart from the accommodative macroprudential policies.

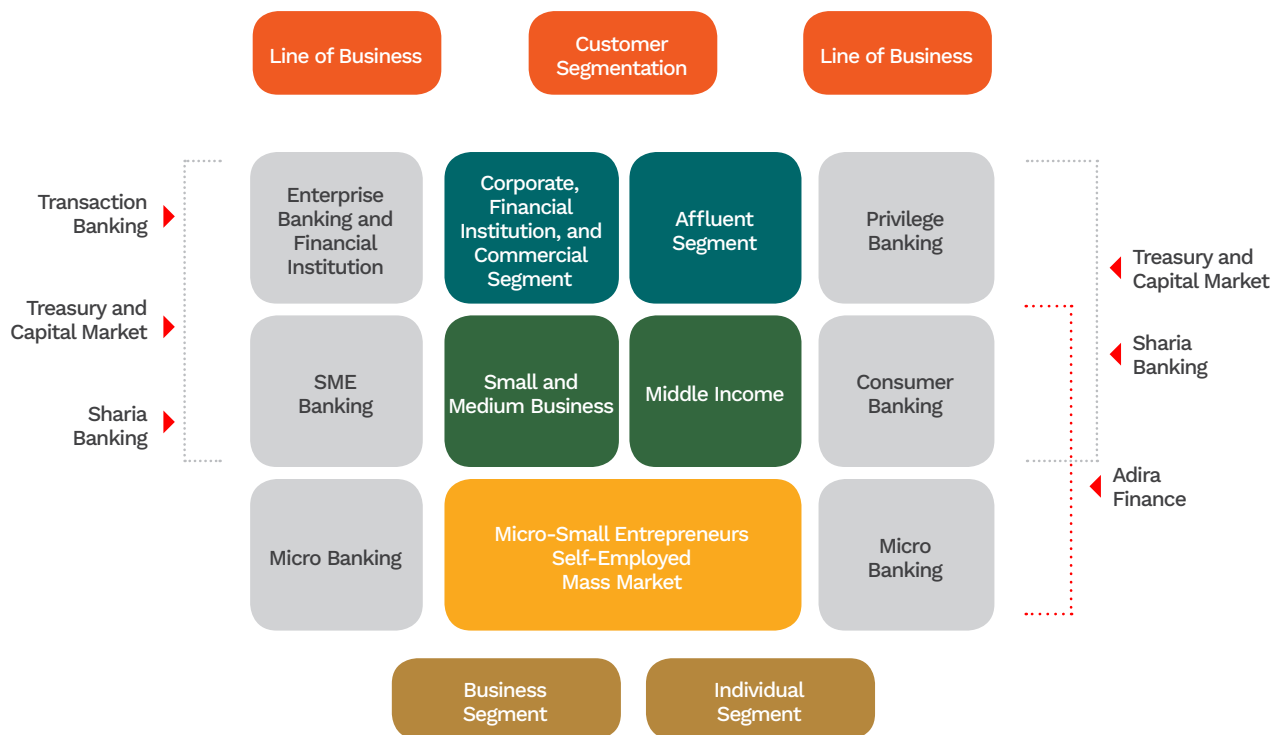
### STRATEGIES FOR 2022

Responding to the opportunities and challenges in 2022, Danamon will continue to execute its strategies with the following key focus:

- By utilizing the large customer-base ecosystem collectively owned by Danamon, ADMF and MUFG, Danamon will expand on its collaboration initiatives among the three entities. The Bank will further leverage the branch presence for various segments including ADMF automotive loans. The Bank will explore to extend banking relationship in SME and Enterprise banking segments with automotive dealers that already have strong relationships with ADMF. Danamon will also focus on deepening its relationships with existing collaboration customers.
- Accelerating adoption of the digitalization of banking services. For this purpose, Bank Danamon has prepared processes and capacities to perform a faster digital transformation, more robust digital partnerships and an omnichannel experience.
- Enhancing marketing and branding to support Danamon's growth strategy. Through 65 years of operating history, the Danamon brand is already well known as one of the largest conventional banks in Indonesia. However, we aim to further increase Danamon's brand presence to be recognized as a unique hybrid bank with customer centric product solutions, strong local network, complemented by global capabilities as part of MUFG Group.



# BUSINESS SEGMENT OPERATIONAL REVIEW



In 2021, Danamon continued its strategy of prudent loan growth through an ecosystem approach, sustained CASA growth through an institutional approach and increased fee income through a unique value proposition. In addition, collaboration with MUFG enabled Danamon to enter the Japanese corporate and multinational customer markets through distributor financing, cash management, mortgage and payroll accounts services.

# ENTERPRISE BANKING

In the midst of pandemic challenges, Enterprise Banking loans portfolio successfully grew by 6% in 2021 compared to the previous year's position.

Enterprise Banking serves the Wholesale and Financial Institution segments. It provides comprehensive financial solutions, such as lending, cash management, trade finance, and treasury services. By understanding and serving client's needs, Enterprise Banking aspires to make Danamon the preferred transactional bank.

## PRODUCTS AND SERVICES

Enterprise Banking provides the following products and services:

- Working Capital Loans (Trade Finance & Financial Supply Chain);
- Investment Loans;
- Cash Management (Payment, Collections and Liquidity Management);
- Foreign Exchange;
- Custody.

## 2021 STRATEGIES AND INITIATIVES

The year 2021 remained a challenging year for the banking industry because of the ongoing COVID-19 pandemic. This unstable macroeconomic situation had a significant impact on economic conditions and loans growth.

Enterprise Banking consistently focuses on deepening relationships with existing customers, as well as on expanding its portfolio with new customer acquisitions and on optimizing the entire value chain ecosystem, by improving our collaboration with MUFG Group.

Enterprise Banking is also committed to investing in human capital by attracting and retaining the best talent, implementing extensive training programs, and encouraging performance-based organizations.

## 2021 PERFORMANCE

Despite the unstable macroeconomic conditions throughout 2021, Enterprise Banking loans portfolio still grew by 6% compared to the same period in the previous year.

## 2022 STRATEGIES AND INITIATIVES

In 2022, Enterprise Banking will continue to implement the following strategies:

- Deepening relationships with our existing customers,
- Acquiring new customers in our target market and throughout the entire value chain ecosystem of existing customers,
- Continuing collaboration with MUFG Group to acquire customers from multinational companies and their value chains,
- Improving our collaboration with MUFG to provide value-added products and services, such as Debt Capital Market and Global Business Matching.
- Consistently maintaining third-party funds by offering comprehensive cash management solutions supported by the use of e-channels and digital solutions tailored to customer needs,
- Investing in human capital and improving employees' skills through training and project assignments,
- Continuing efforts to attract new talent and retaining existing talent.



# TREASURY & CAPITAL MARKET

**Synergy and collaboration with all business lines as well as collaboration with the parent entity (MUFG) are key success factors for Treasury & Capital Market in managing investment needs and hedging instruments.**

Treasury & Capital Market (TCM) continues to focus on efficient and prudent balance sheet management. As a product partner of Danamon's lines of business, TCM provides solutions for customers that require the hedging and investment products. TCM also supports regulators in improving and strengthening financial markets.

TCM is responsible for managing the Bank's liquidity risk by ensuring liquidity requirements are always fulfilled, thereby supporting business expansion while adhering to prudent principles. TCM is also tasked with managing the interest rate risk inherent within the Bank's balance sheet.

## PRODUCTS AND SERVICES

TCM offers a wide range of products and services geared to meet the needs of customers, as well as performing trading activities. Products offered include Foreign Exchange (including FX Today, FX Tomorrow, FX Spot, FX Forward, FX Swap, Domestic Non-Deliverable Forward), Interest Rate Swap and Cross Currency Swap, Structured Products (Dual Currency Investment and Call Spread Option), Marketable Securities (Government Bonds under both Conventional and Sharia schemes, as well as Corporate Bonds), Money Market (Interbank & Bank Indonesia instruments), and Repo/Reverse Repo.

Danamon was chosen by Bank Indonesia to become the Appointed Cross-Currency Dealer Bank (ACCD Bank) to conduct Local Currency Settlements (LCS) for THB/IDR and CNY/IDR currency exchanges in 2021. With this service, the customers enjoy more competitive FX rates, as well as faster and more efficient remittances of funds to the ACCD Bank's partner countries.

## 2021 STRATEGIES AND INITIATIVES

In 2021, TCM continuously focused on efficient balance sheet management strategy in Capital Management, Fair Value through Other Comprehensive Income (FVOCI) portfolio management, Contingency Funding Plan, and Enhanced Treasury System and Asset & Liability Management (ALM) System.

Trading activity in TCM supported Treasury Sales by providing liquidity and best prices for customers. TCM offers alternative investments for retail customers, such as corporate and

government bonds. This is also geared toward increasing fee-based income for Danamon. TCM also offers new hedging instruments as a solution for customers.

TCM continually collaborates with the Line of Business (LoB) to support customers who need investment products and hedging instruments to manage their exposure. TCM will also continue to collaborate with the MUFG Group to tap business opportunities with Japanese companies and multinational corporation value chains.

Danamon will continue to innovate and develop in providing services to the customers in line with the development of money market in Indonesia.

## 2021 PERFORMANCE

In 2021, TCM also offered some new Structured Products, such as Dual Currency Investments for retail customers in the third quarter and Call Spread Options for corporate customers in the fourth quarter.

TCM also supported the government's funding plan by actively joining the auction activities for newly-issued IDR and Foreign Currency Government Bonds in 2021.

## 2022 STRATEGIES AND INITIATIVES

In 2022, TCM will continue to implement the following strategies:

1. Improving the efficiency of balance sheet management strategies with prudential principles.
2. Collaborating with Line of Business (LoB) to support customers who need investment products and hedging instruments to manage their exposure. TCM will also continue to collaborate with the MUFG Group to tap more business opportunities with Japanese companies and multinational corporation value chains.
3. Developing additional hedging instruments for customers, such as Par Forward.
4. Developing the Bank's investment services, such as FX Online, and Retail Bonds Online.
5. Supporting Bank Indonesia's initiatives in line with the 2025 Money Market Development Blueprint.

# TRANSACTION BANKING

## (CASH MANAGEMENT, TRADE FINANCE & FINANCIAL SUPPLY CHAIN)

Amidst the pandemic challenges, the product development and digitization of Cash Management, Trade Finance and Financial Supply Chain transactions is able to increase efficiency of business activities apart from meeting customer demands.

Transaction Banking continues to develop products that leverage digital technology innovations, focusing on financial supply chain management, to enhance customer experience and to deliver excellent services to customers.

Danamon's Transaction Banking offers a range of products that cater to the needs of business segments, such as corporate, commercial, and SME clients. Through offering cash management, trade finance, and financial supply chain services, Danamon can accommodate customers with suitable, effective, and competitive transaction services.

The continuous advancement of the internet banking platform allows customers to enjoy the online services of Cash Management, Trade Finance, and Financial Supply Chain, which improve business efficiency.

### PRODUCTS AND SERVICES

Transaction Banking offers the following products and services:

- **Cash Management**

An integrated banking solution designed to assist customers to manage cash flow, liquidity, and to execute daily transactions efficiently in order to generate optimal efficiency. Danamon's Cash Management allows customers to more effectively develop and execute business strategies.

- **Trade Finance & Services**

Danamon Trade Finance services accommodate customers to execute trade transactions and benefit from working capital financing including both international trade (import and export) and domestic trade.

- **Financial Supply Chain (FSC)**

Danamon Financial Supply Chain facilitates the transaction cycle between distributors and principals, not only by extending working capital facilities for distributors and payments, but also by providing comprehensive reports that can add value to the relationships and continuity in the business ecosystem.

### STRATEGIES AND INITIATIVES

- **Digital Banking Services**

- Continuous enhancement of Danamon Cash Connect provides more features with better "User Experiences" so that customers are able to do business transactions online and real-time, such as balance checking, fund transfers, mass transfers, virtual account services, payroll services, tax payments, Bill payments, treasury rates etc. These services are available via Website or Mobile Banking.
- API Central provides real-time connection services for Funds Transfer (Payment), Virtual Accounts (collection) and Financial Supply Chain.
- A mobile application for the Financial Supply Chain (D-BisMart) provides solutions for Anchors in initiating and developing digitalization of their business activities with their ecosystem of distributors in SME to retailers segment.

- **MUFG Collaboration**

Through joint collaboration with MUFG, Transaction Banking continuously forms new partnerships with business principals and distributors from the automotive, FMCG, and pharmaceutical industries.



**2022 STRATEGIES AND INITIATIVES**

Transaction Banking will continue to collaborate with MUFG Bank in the areas of Cash Management, Trade Finance, and Financial Supply Chain.

1. Enhancement of Domestic Network Service with MUFG Bank in the area of cash withdrawals and deposits and utilization of other digital services such as QRIS.
2. Improvements to the Danamon Cash Connect (DCC) features such as Bill Payment, Online Transfer, Trade loan, Time Deposit and a complete suite of FSC platform catering both Distributors and Suppliers, including working capital facilities.
3. Becoming an ACCD (Appointed Cross Currency Dealer) Bank to facilitate Danamon's customers in using domestic currencies of the counterparties as the payment settlement.
4. API Central for Danamon's customers to process remittance transactions API new features, such as API Direct Debit, API BI-Fast, API for Tax Payment etc.
5. Expand business partnership with Financial Technology companies.
6. Develop integrated Financial Supply Chain solutions to provide more comprehensive reporting and transactions capabilities.



# SMALL MEDIUM ENTERPRISE BANKING

**Danamon's SME banking focuses on small and medium enterprises with total loans disbursed of up to Rp30 billion and an annual sales turnover of up to Rp100 billion.**

Danamon's Small Medium Enterprise (SME) Banking offers a range of comprehensive financial solutions that cover productive business loans, financing, transactions, and protection (bancassurance).

## PRODUCTS AND SERVICES

Danamon SME Banking offers the following comprehensive financial solutions:

- **Productive business loans**  
Working Capital (Overdraft Facilities and Demand Loans), and Investment Financing (KAB-Term Instalment Loans), as well as Financial Supply Chain financing, the Rural Bank (BPR) Loans, and Employee Cooperative Loans.
- **Funding**  
Deposit and transactional accounts for convenience operational transactions such as Current Accounts, Saving Accounts, and Term Deposits.
- **Transactions**  
Offering convenience transactions anywhere, anytime through Danamon's network of branches across Indonesia and through digital channels, such as internet banking, mobile banking, and cash management.
- **Bancassurance**  
Offering a range of products to provide protection to business owners and their assets.

## 2021 STRATEGIES AND INITIATIVES

In 2021, Danamon SME Banking launched its strategic initiative, namely the SME business line re-segmentation focusing on providing comprehensive financial solutions to customers with approaches tailored to business segments of up to Rp 5 billion and above Rp 5 billion.

Continuing the previous year's initiatives and strategies, in addition to business re-segmentation, Danamon's 2021 focus was accompanied by consistent efforts to improve portfolio quality and increase loan payment capacities. One of the initiatives undertaken was to

separate the management of high-risk accounts and problematic accounts, which has shown results.

In parallel, Danamon also continues to proactively develop the means to identify high-risk accounts so as to handle them quickly and monitor them properly. Improvements in the training curriculum of Danamon SME Banking have also contributed to increasing front-line capacity. In addition, an end-to-end review of the sales culture of Danamon SME Banking has also begun to produce improvements in the areas of process discipline and credit monitoring.

In 2021, the renewal of the SME credit policy and continuous improvement of credit initiation processes, while maintaining prudential aspects, are expected to support sustainable business growth going forward.

## 2021 PERFORMANCE

- Successfully managed the COVID-19 crisis by restructuring portfolios sustainably with schemes tailored to customer needs.
- Increased the growth of loan disbursement in a sustainable manner on a monthly basis.
- Continuously grew the CASA portfolio with a relatively low CoF through granular CASA and transactions.
- Sustainably grew the number of customers to more than 80,000.
- Achieved sustainable operating income by increasing revenue, through increasing both interest income and transactional non-interest income, as well as by managing operational costs.
- Increased product holding per customer, especially from individual SME businesses.



## 2022 STRATEGIES DAN INITIATIVES

The Indonesian economy is projected to improve with the gradual improvement of the COVID-19 situation. During this period of economic recovery, Danamon SME Banking will focus on the growth of credit and funding business, as well as the sustainability of portfolio restructuring, as follows:

- **Continuing the SME lending growth**

Continuing the previous year's achievements, Danamon SME will continue to disburse loans to small and medium-sized enterprises in order to enlarge its SME loan market share. With the strengthening of credit management capabilities and supporting technology, Danamon SME Banking will enlarge its focus to the debtor segment with higher credit limit requirements.

- **Increasing revenue, especially from transactional fee-based income**

To improve the operational efficiency ratio, Danamon will strengthen relationships with customers to better identify customer needs outside of traditional funding and lending services. Through this action, Danamon can provide better services while increasing revenue by generating higher fee-based income. One of the pillars of this initiative is to provide more FX and Trade Finance facilities for customers whose business activities are related to international trade.

- **Focusing on loans portfolio management**

In order to enhance portfolio management, especially for customers with higher credit limits, the Bank plans to revamp the sales model and enhance the SME head office organization. The result of these initiatives will continue to be monitored for effectiveness and impact on credit portfolio management. In addition, the Bank will also continue to enhance its credit scoring.

- **Utilizing digital channels and electronic media for transactions and registration**

The COVID-19 pandemic has emphasized the importance of rapid adoption to digital technology and electronic media, of which most customers are adopting alternative digital channels to access banking services and conduct transactions wherever they are. Danamon SME Banking will collaborate with fintech-based loan providers and establish a digital community platform, including to capture new customers through digital channels to provide financial market literacy, and to facilitate collaboration between customer businesses. The implementation of technology, such as the Loan Origination System and OCR, is predicted to be able to contribute to improving the effectiveness of credit process for the SME segment.

# CONSUMER BANKING

Consumer Banking has a strong aspiration to provide relevant and innovative financial solutions and services to meet customer needs through various channels in order to compete in challenging situations against dynamic competition.

In 2021, the COVID-19 pandemic remained a key challenge for the Indonesian economy. It has limited economic growth and impacted society and many industries, including consumer banking.

Another challenge for Consumer Banking was fiercer competition coming from digital banking and financial technology (fintech), as these institutions provide easy access to financial services and build their own ecosystems.

To answer these challenges, Consumer Banking has, in a disciplined way, been implementing comprehensive strategies focusing on segment value proposition covering affluent and millennial clients, expanding the customer base, and strengthening customer engagement.

## PRODUCTS AND SERVICES

Consumer Banking offers the following products and services:

- **Deposits**  
Tailored to meet the needs of market segments, our deposit products are saving accounts, checking accounts and time deposits.
- **Loans**  
Consumer Banking Loans offers a variety of products, both secured (property mortgages) and unsecured (credit cards, personal loans).
- **Investment and Bancassurance**  
For investment and bancassurance products, Consumer Banking provides many products through partnerships with reputable third-party institutions in Indonesia. To meet the needs of high net-worth customers, Consumer Banking also provides personalized and exclusive services.

## 2021 STRATEGIES AND INITIATIVES

In 2021, the focus of Consumer Banking was on consistently refining strategies involving segmentation, acquisition, customer engagement, products, and processes. All these elements were supported by acceleration of digitalization and enhancement of collaboration.

Despite the pandemic, customer acquisitions were higher in 2021 compared to in 2020 and in previous years prior to the pandemic. Consumer Banking leveraged digital channels to expand the customer base for more seamless and convenient ways for customer to join the bank and this is the answer to increasing competition, especially competition from digital banks and Fintech.

Consumer Banking had strong traction in Wealth Management by launching more products to increase product selection for customers across all segments, to accelerate penetration into the customer base, and to simplify processes.

On credit cards, Danamon Consumer Banking launched the co-brand Danamon GRAB credit card to capture the millennial segment and to improve its market share. On mortgages, Danamon has accelerated its momentum by improving productivity and its collaboration with MUFG.

## STRATEGIES AND INITIATIVES

- Continuing to focus on segmentation by strengthening proposition across all segments by continuously fine-tuning the sales and service model and tailoring relevant products and benefits to client needs.
- Expanding the customer base by accelerating digital channels, building API with strategic partners, and leveraging collaboration and ecosystems.
- Innovating products, targeted offers and programs and partnerships with strategic partners to entice customers, increasing active rates and usage.
- Accelerating funding strategies with programs for the affluent segment and building a payment ecosystem.
- Continuing Wealth Management traction through more product variation, innovative programs, and process improvement.
- Improving the credit card business through the leveraging of a co-brand card, digital enablement, and policy improvement.
- Stepping up mortgages through aggressive acquisitions, retentions, and cross-sell initiatives.



# SHARIA BANKING

The Sharia Unit launched Digital Sharia On Boarding and digital cash waqf services through social banking as an important milestone in the digital platform.

## SHARIA BANKING INDUSTRY

Based on OJK data, Indonesia's sharia banking industry grew at a higher rate than conventional banking in 2021, as about 87% of the country's approximately 237 million people are Muslims. The sharia banking industry has proven to be able to continue to grow despite the coronavirus pandemic. As of September 2021, sharia banking industry was recorded at Rp631 trillion rose significantly by 12.5% year-on-year, as the national economy recovers.

Sharia market share had increased to 6.59% as of September 2021, indicating a tremendous opportunity for the sharia industry to expand potentially. With the largest Muslim population in the world, Indonesia has significant potential to develop the halal ecosystem for further sharia market growth.

## DANAMON SHARIA BANKING

Sharia banking is Danamon's business division that is based on sharia principles. It is managed by Danamon Sharia Banking Unit (UUS). The vision of Danamon Sharia is to help millions of people to prosper under sharia principles.

Sharia banking serves all segments from consumers and SMEs to corporations and financial institutions in order to fulfil customer needs, supported by all Danamon infrastructure, technology and distribution channels.

## PRODUCTS AND SERVICES

The development of unique digital-based products is the key to the success of Danamon Sharia Banking, which offers the following competitive and customer-oriented products and services:

- **Deposit**

Rekening Tabungan Jamaah Haji (RTJH) is a Hajj pilgrimage savings account that is directly connected to the government's Integrated Computerized Hajj System (SISKOHAT). Other deposit products include iB Hajj Plan Savings Account, Tabungan Bisa Umroh iB (umroh savings account), Tabungan Bisa Qurban iB (savings

account for Qurban), Danamon Lebih iB, Fleximax iB, Dsave iB, Giro Bisa iB (checking account) and Time Deposit iB.

- **Financing**

Employee Cooperative Financing, Sharia Working Capital Financing, Sharia Investment Financing, Sharia Leasing, Sharia Trade Financing, and Sharia Mortgage Financing.

- **Bancassurance**

Prima Amanah Protection (PPA).

- **Services**

Cash Management, Electronic Channel, Digital on Boarding, Cash Waqf Recipient, Cash Waqf services through Social Banking platform and Big Bill electricity payment service.

## 2021 PERFORMANCE

Danamon Sharia assets grew by 17 %year on year by the end of 2021, faster than market growth, indicating that sharia products can be further improved to secure more significant growth.

- **Sharia Financing Portfolio**

In 2021, Danamon Sharia focused on the development of Sharia Leasing Financing and Employee Cooperatives Financing. Sharia financing by the end of 2021 grew by Rp7.8 trillion had increased by 12% year on year.

- **Sharia Funding Portfolio**

At the end of 2021, deposits reached Rp 5 trillion. Low-cost funds grew to Rp2.9 trillion an increase of 50 % from Rp1.9 trillion in 2020. This increase was due to a leveraging strategy, which expanded the Danamon Sharia branch network, leading to greater growth in the accumulation of third-party funds on a granular basis.

### BUSINESS/PRODUCT FOCUS

Danamon Sharia provides financial solutions for customers through a comprehensive range of unique sharia-based products and services.

In 2020-2021, Danamon Sharia was designated to be an LKSPWU (Cash Waqf Recipient) by the Ministry of Religious Affairs. Danamon also retained its mandate from the National Hajj Fund Management Board (BPKH) to manage Hajj funds as a collecting bank, investment partner bank, fund deposit bank, and fund management bank. Through this license, Danamon Sharia is allowed to receive cash waqf and will continue to serve prospective Hajj pilgrims from account opening to registering for the pilgrimage. Moreover, The Sharia Unit launched Digital Sharia On Boarding and digital cash waqf services as an important milestone in the digital platform.

On financing, Danamon Sharia continued to develop its unique financing product called Sharia Leasing, which gives more benefits to customers, especially in the commercial and corporate segments.

In line with the development of innovative products, Danamon Sharia's flagship products are all intensively promoted throughout Danamon's new distribution network.

Danamon Sharia has continued to improve its human resources productivity by enhancing knowledge and capabilities, especially in the promotion of sharia banking and products.

Danamon Sharia has continued to improve risk management and good governance. Infrastructure and technology have been upgraded and refined to be more integrated. This has improved customer service levels by minimizing and integrating several processes within the parent bank system.

In line with the implementation of the Qanun Aceh regulations, Danamon Syariah has converted 4 conventional branches into sharia branches in NAD.

### AWARDS

In 2021, Danamon Sharia received several awards in recognition of its excellent service to customers. The awards are as follows:

- 1<sup>st</sup> Place in Sharia Business Unit category with asset < Rp500 trillion, Infobank Digital Brand Awards.
- 3<sup>rd</sup> Place the most excellent service in Sharia Business Unit category, BSEM Survey.

### 2022 BUSINESS PLAN

Danamon has conceived a number of strategic initiatives to further expand its Sharia Banking services in 2022, including optimizing Danamon branch network and collaborating with MUFG Group. In line with Bank's strategy in 2022 to develop digital sharia banking, Danamon Sharia will improve its products and services especially to the community through a digital banking platform. In addition, Danamon Sharia plans to complete its financing products through green financing.

Concurrently, Danamon will continue to bring forth innovative and unique products dedicated to customers. Products will be oriented to the needs of customers and be more competitive than services and products offered by competitors.



# GROUP MARKETING

Through the seven key elements consisting of brand identity, brand association, brand image, quality perception, brand awareness, brand experience, and brand loyalty, Group Marketing has a goal to consistently build brand values.

Danamon's marketing and communication functions in the Group Marketing division are led by a Chief Marketing Officer (CMO) that reports directly to the Vice President Director.

Group Marketing aims at building strong Danamon Brand equity through seven important elements, brand identity, brand association, brand image, perceived quality, brand awareness, brand experience, and brand loyalty, by communicating Danamon's positioning of customer-centric financial solutions with technology and a human touch through products, services, channels, and brand stories.

Group Marketing consists of:

- **Brand Communications:** Building Danamon's corporate identity in a modern image by rejuvenating and humanizing stories about Danamon. It's time to Take Control, meaning that Danamon wants to empower everyone to take control of their lives to achieve their financial needs and goals.
- **Marketing Communications:** Generating customers' attention and demand through stories about relevant products, services and channels.
- **Corporate Communications:** Maintaining Danamon's reputation and navigating public opinion.
- **Digital Marketing:** Digital Marketing, also known as online marketing, is brand promotion connecting with new potential customers through digital channels. Digital Marketing's role in this regard is to manage digital channels, such as the Danamon Corporate Website (DCW), email, Danamon's social media accounts, organic searches (Search Engine Optimization), and paid searches (Search Engine Marketing), as well as mobile and display advertising, to ensure our online presence and increase brand awareness, marketing, and sales initiatives.
- **Brand Activations:** Building Brand Relevance and Scale by creating a perception that Danamon is "everywhere", and creating a strong presence in people's lives by relaying brand experiences that are relevant to their aspirations, needs, and lifestyles.
- **Marketing Planning and Research:** Establishing a marketing organization driven by a deep understanding of public behaviour and strong management of marketing budgets.

## MARKETING ACTIVITIES 2021

### DANAMON SYARIAH WAQF ONLINE

Waqf is a form of donation that provides endless benefits to the wider community. So far, waqf is more widely known in the form of land, buildings, or other objects, by which the value of waqf is relatively high, so not everyone is able to make waqf. In collaboration with Minasa Fintech Syariah, through the Social Banking digital waqf application, Danamon Syariah offers a solution for waqf donor (Wakif), allowing waqf to be made in cash starting at Rp10,000, hence anyone can do waqf. The acquisition of waqf funds will be disbursed to the waqf project according to the Wakif's choice. The waqf fund will be managed by the Bank's partner waqf manager (Nazhir) in a professional and transparent manner. Wakif can view the history of waqf transactions through the "Waqf Story" / "Kisah Wakaf" menu, and monitor the progress of waqf funds disbursement through the Social Banking application. This collaboration strengthens Danamon Syariah in providing financial solutions for the community, particularly for supporting halal and sustainable lifestyles.

### RAMADAN AND LEBARAN CAMPAIGNS

In this year's Ramadan, Danamon launched the #RamadanBijak campaign, a movement supporting the government's regulation of the 'mudik' ban by inviting Indonesians to take control and adapt to celebrate this Ramadan more wisely and responsibly.

This #RamadanBijak message is conveyed through a video that tells how we can celebrate Ramadan this year in a different, wiser way, without losing the meaning of Ramadan itself. The community is invited to join in sharing their version of #RamadanBijak. In this campaign, Danamon also provides many special Ramadan promos.

#### DANAMON 65<sup>TH</sup> ANNIVERSARY CAMPAIGN

16 July 2021 marks 65 years of Danamon's dedication to Indonesia. With its spirit of Growing Through Collaboration, Danamon launched Collaboration Festival, a virtual festival that promotes the spirit of collaboration for us to grow together, stay productive and be positive even though #at home. Danamon believes that together we can grow faster and further. In this virtual festival area, people can find inspirational stories about Danamon's journey, promotions of special collaboration promo products for the 65th Anniversary, and 650 minutes of talk shows highlighting the importance of collaboration, from various topics, aspects, and points of view.

Danamon also works with MUFG and Adira Finance to assist the government in accelerating vaccination program by facilitating vaccination centres and building emergency hospitals. Through the Aksi Danamon Peduli, Danamon is also committed to supporting economic movement through Aksi Pasar Sehat dan Tangguh program, as well as by holding the Water and Sanitation Action for the Archipelago in the form of a sanitation facility and clean water source program to improve public health in areas in need.

#### D-BANK PRO

This year, Danamon launched its newest application, D-Bank PRO, the All-in-one Application, which not only supports a wide variety of banking activities, but also provides easy access through its sophisticated features.

Danamon is increasingly pampering its customers through D-Bank PRO presence. This application is designed to provide convenience for customers in conducting banking transactions. The features and services available in the application are complete, from opening digital accounts, making transfers, topping up e-wallets, paying/buying electricity tokens, to opening online deposits. Even now, there is a new feature, namely QR Payment to support the payment feature via a QR Code. and also BI Fast Transfer for transfer transactions to Other Banks that quickly, easily, with greater limits.

D-Bank PRO, All-in-one Application that not only provides easiness and convenience, but also committed to maintain security in transactions.

#### FINANCIAL FRIDAY

As the movement to stay at home grew, various online video services became major sources of information for the public. Taking advantage of this trend, Group Marketing presents a weekly educational program entitled "Financial Friday", featuring external financial experts and internal speakers. The event provided education on financial management and investment planning, as well as building up the Danamon association as a thought leader for financial solutions.

The educational packaging of "Financial Friday" is made in various channels to meet the needs and consumption habits of public media, such as YouTube, Podcast Spotify, and IGTV.

For the younger generation, this program is made in the format of a well-known radio talk show, HardRock FM, which is presented casually but still in an informative way.

#### DANAMON BRAND CAMPAIGN 'SEMUA BUTUH UANG'

'Saatnya Pegang Kendali' is a brand promise made by Danamon to customers that Danamon will always be ready to be an enabler and financial catalyst so that customers can take control of their financial needs in order to achieve their respective objectives. Therefore, Danamon launched a video manifesto as a reminder of the promise of 'Saatnya Pegang Kendali' that is connected to contexts that are relevant to the insights of current customers. Through this video, it is hoped that Danamon's image can be rejuvenated and be seen as more modern, progressive, and always up to date.

#### DANAMON GRAB CARD

The Danamon Grab Credit Card was launched by Danamon and Grab to provide the best financial solution for the younger Indonesian generations to become smart spenders.



Danamon Grab Credit Card is designed with a variety of features and benefits to support the daily needs and lifestyles of younger generations who are socially and digitally active but also able to control their spending.

## 2022 STRATEGY AND ACTION PLAN

- Building Danamon Brand Awareness through brand stories, products, services and channels.
- Building Reputation and perception of Danamon through Brand Stories.
- Building Brand Awareness as a trusted modern bank with global and local capabilities through relevant brand stories for customers.
- Solution-Centric Communications for products, services, and channels is a value proposition based on a combination of superior products, services, and channels, as well as strong, meaningful, and relevant communications that build a strong emotional connection. Positioning the features of our products, services, and channels to assist customers to identify their financial needs, provide solutions, and control their finances.
- Building Perception Scale through Brand Presence and Experience.
- Creating a feeling that Danamon is “everywhere” in customers’ lives, through relevant real perceptions and experiences is very important to build Brand Awareness.

## DIGITAL MARKETING

The ability to reach customers wherever they are is a must in today’s digital era. Digital Marketing will be a key means of reaching customers at a scale we need to reach new customers.

## DANAMONERS AS BRAND AMBASSADORS

To build an environment that motivates, inspires and engages employees as Danamon brand ambassadors.



# PT ADIRA DINAMIKA MULTI FINANCE TBK.



Adira Finance continues to diversify its funding sources through support from joint financing with its parent company, Danamon, and by obtaining external borrowings.

## PROFILE

PT Adira Dinamika Multi Finance Tbk (“Adira Finance”) was established in 1990 and commenced operations in 1991. In 2004, Adira Finance conducted an Initial Public Offering and PT Danamon Indonesia Tbk (“Danamon”) became the majority shareholder with 75% ownership. Following subsequent corporate actions, Danamon currently owns 92.07% of Adira Finance. As a subsidiary of Danamon, Adira Finance is part of the MUFG Group, which is one of the largest banks in the world.

Adira Finance has a vision of **Creating Common Values for the Sustainability of the Company and Prosperity of Indonesian Society.**

PT Adira Dinamika Multi Finance in 2015 introduced a new logo and tagline, namely “Sahabat Setia Selamanya”. This tagline exhibits the Company’s commitment to build long-term partnership with all of its ecosystem, both internally or externally such as employees, consumers, business partners, and all of its stakeholders.

The new logo identity is also a manifestation of a long-term business strategy that is believed to support sustainable performance. Through a new identity, Adira Finance wants to serve its customers in all aspects of their lives, so that a long-term relationship will be

formed, or becoming a customer for life. Adira Finance wants its customers to feel Adira Finance’s presence as a best friend who can provide solutions, as well as to synergize in the concept of “Sahabat Adira.”

“**Sahabat**” in the Company’s philosophy has a very deep meaning, namely the personality values that Adira Finance reflects to its customers: **Flexible, Transparent, Innovative, and Synergistic.**

## BRAND PERSONALITY

- **Flexible**  
Does not make easy things difficult. Adira Finance always provides convenience in everything for its customers.
- **Transparent**  
Adira Finance is always open and transparent in providing information to its customers.
- **Innovative**  
Solutions Adira Finance always provides the right and creative solutions both at work and in providing products and services to its customers.
- **Synergistic**  
Adira Finance always instils a spirit of collaboration both internally and with its customers and business partners.



PT Adira Dinamika Multi Finance Tbk.

## PRODUCTS AND SERVICES

The business scope of Adira Finance includes investment financing, working capital financing, multipurpose financing, other business activities, as well as operating leases and sharia financing based on the laws and regulations of the Financial Services Authority's. The scope of the Company's sharia business unit covers sale and purchase financing, investment financing, and service financing.

Products offered include automotive vehicles, including motorcycles and cars, both used and new, as well as durables such as electronics, household appliances, furniture, and so forth.

## 2021 STRATEGIES AND WORK PROGRAMS

Adira Finance adopted several strategies and work programs to respond to the challenges of 2021, including:

### 1. Strategies in Business Development

- Adira Finance is more aggressive and competitive toward increasing the penetration of the automotive business, both cars and motorcycles. The Company provides various attractive sales programs and in 2021 held a virtual exhibition for new and existing customers. It also strengthened the good relations with dealers to increase new financing.
- Expanding the network to non-automotive businesses by continuing to diversify the products offered to support business growth.
- Continuing investment and encouraging digitalization through Adira's online platforms, Adiraku, Momobil.id, Momotor.id, and dicicilaja.com, as an alternatives in acquiring new financing and consumers, both new and existing customers.
- The Company will continue to manage asset quality to keep the NPL ratio under control by applying prudent risk management principles.
- The Company ensures adequate liquidity to distribute new financing to customers and meet its financial obligations, through receiving customer instalment payments and acquiring from various funding sources.

### 2. Strategies in managing optimal funding

In the midst of the Covid-19 pandemic that is still ongoing throughout 2021, Adira Finance had sufficient liquidity to pay its financial obligations and fund its business needs through receiving instalments payment from customers and securing available funding sources facilities.

The Company continues to diversify its funding sources through support from joint financing with its parent company, Danamon, and by obtaining external borrowings (bank loans and bonds). As of December 2021, joint financing represented 47% of managed receivables. In July 2021, the Company succeeded in issuing PUB Bond V Phase II and Sukuk Mudharabah IV Phase II in 2021 worth Rp1.5 trillion with 4.8x oversubscribes.

As of December 2021, the Company's total external borrowings declined by 34.8% yoy to Rp10.9 trillion, consisting of bank borrowings (onshore and offshore) and bonds, each contributing 45%:55%. As a result, the gearing ratio decreased to 1.2 times from the previous 2.1 times in FY21, hence; the Company still has considerable room for expansion when the market recovers.

### 3. Initiatives to increase productivity and operational excellence includes:

- Productivity Improvement**, initiatives to increase productivity are carried out through several programs, including adjustment of productivity calculations, developing branch organizations that focus on customer centricity, Organization Effectiveness (OE) projects, and refreshment trainings.
- HR development by improving the Learning Ecosystem**, relying on an online approach as well as on improving the ability and scalability of FMA (Faculty Member of Adira), is still the main method for improving the learning ecosystem.
- Cultural Development in accordance with Business Initiatives**, there are several cultural activities carried out in 2021, such as Entrepreneurship Culture, AHA, innovation programs, and digital culture.

PT Adira Dinamika Multi Finance Tbk.

## 2021 PERFORMANCE

Details of the 2021 business performance are outlined in the following table:

Details	yoy	2021	2021	2020
		Achievement	Projection	
New Financing (IDR trillion)	39%	25,921	25,496	18,622
Non- Performing Financing (%)	-	2.3%	±2.5%	1.9%
Market Share-Motorcycles (%)	-0.3%	9.2%	±10%	9.5%
Market Share-Cars (%)	-0.1%	4.0%	±4%	4.1%

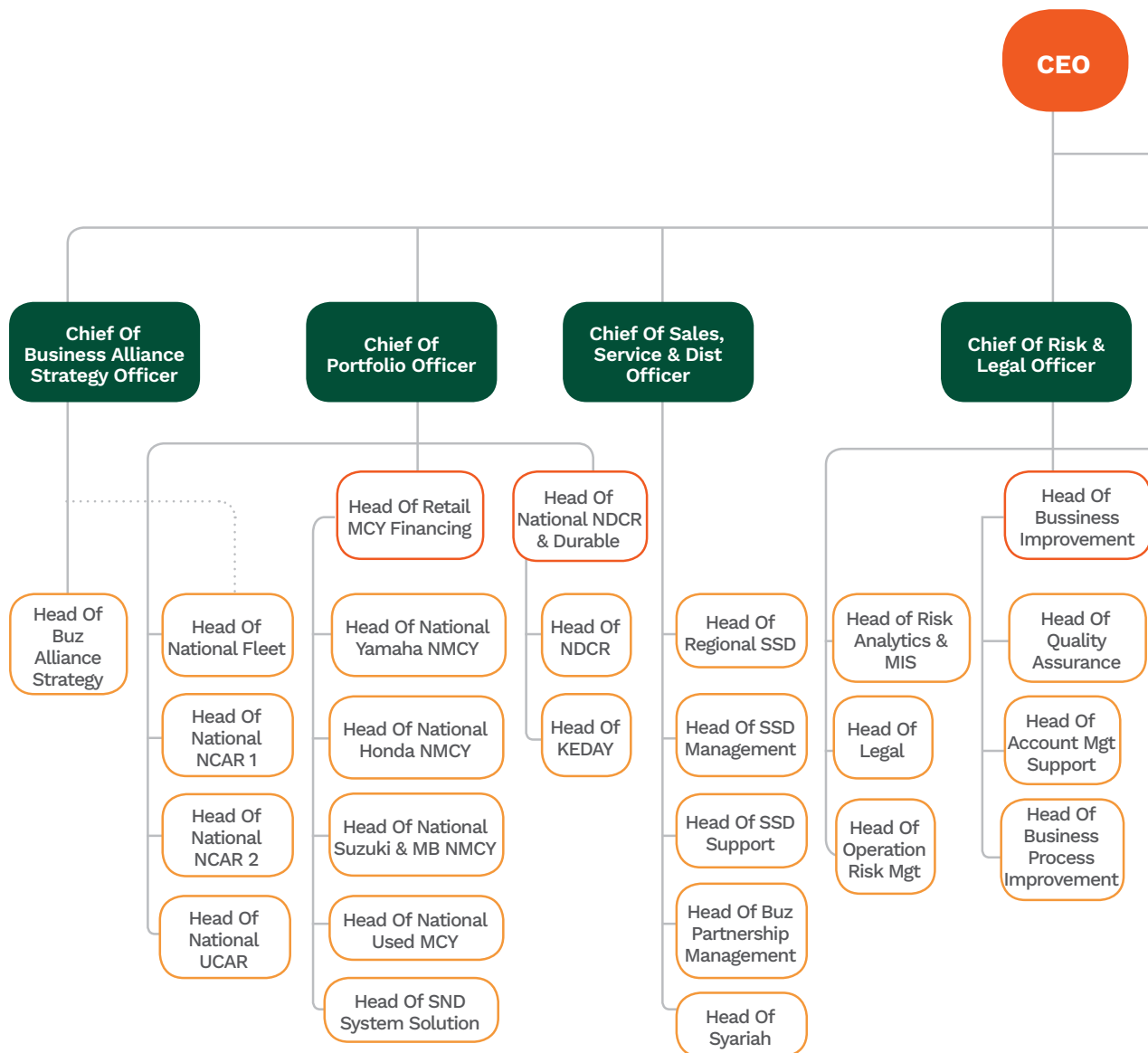
## 2022 STRATEGIES AND PLANS

Adira Finance's several strategies to be executed in 2022 are as follows:

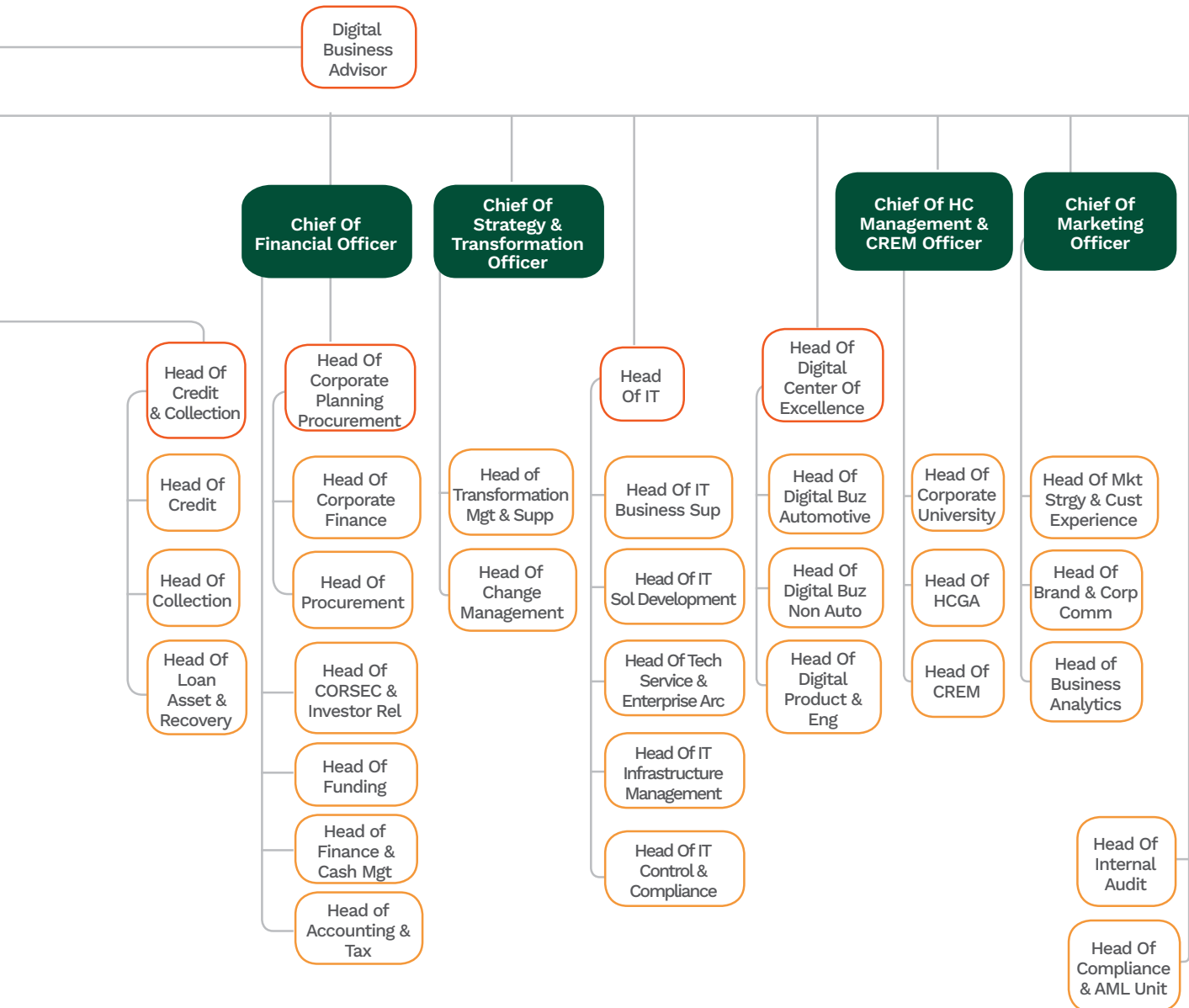
- The Company will strengthen and gain market share in the automotive business through product diversification and by providing various attractive sales programs for customers, as well as strengthening good relations with our dealers.
- Expanding networks to non-automotive businesses by continuing to diversify the products offered to support business growth.
- Continuing investment and accelerating digitization through Adira's online platforms, namely Adiraku, Momobil.id, Momotor.id, and dicicilaja.com, as an alternative in acquiring new financing and consumers, both existing and new consumers.
- Continuing Business Process Reengineering (BPR) to improve business efficiency and effectiveness by creating simpler, faster, and leaner processes, as well as by providing a better customer experience.
- Continue to focus on customer centricity by improving services, offering a variety of products, and providing customer loyalty programs.
- The Company will continue to manage its asset quality in order to keep the NPL ratio under control by applying prudent risk-management principles.



# ORGANIZATION STRUCTURE OF ADIRA FINANCE



- DIR Level
- DD Level
- VP/SVP Level



# FINANCIAL REVIEW

In 2021, Danamon posted net profit after tax of Rp1.57 trillion, increased by 56.1% compared to 2020. This resulted in ROA and ROE of 0.8% and 4.1%, respectively at the end of 2021, compared to previous year's level of 0.5% and 2.6% respectively. Danamon NPL ratio (consolidated) was well managed at 2.7% at the end 2021, improved 10bps compared to 2.8% at the end of 2020.

NPL Coverage ratio stood at 225.6%, increased compared to 208.7% at the end of previous year.

The following financial reviews are based on Danamon and its subsidiary consolidated

financial statements position as of 31 December 2021, and consolidated financial performance and consolidated cash flows for the corresponding fiscal year, in accordance with Indonesian Financial Accounting Standards.

The Public Accountant Firm Imelda & Partners (a member firm of Deloitte Touche Tohmatsu Limited) has audited the consolidated financial statements conducted by Elisabeth Imelda with Licence of Public Accountant No. AP.0849 based on auditing standards set by the Indonesian Institute of Certified Public Accountants with an unmodified opinion.

in Rp billion	2020			2021		
	Retail <sup>1</sup>	Wholesale <sup>2</sup>	Total	Retail <sup>1</sup>	Wholesale <sup>2</sup>	Total
Assets	80,543	107,967	188,510	71,328	109,167	180,494
Liabilities	85,684	57,946	143,630	83,001	51,452	134,453
Net interest income	9,723	4,001	13,724	9,395	4,352	13,747
Non-Interest Income	3,181	1,011	4,192	2,099	1,893	3,992
Operating Income	12,904	5,012	17,916	11,495	6,244	17,739
Operating Expenses	(8,114)	(991)	(9,105)	(8,487)	(1,074)	(9,561)
Cost of Credit	(5,651)	(889)	(6,540)	(5,049)	(715)	(5,764)
Non-Operating Income and Expenses	(61)	(75)	(136)	(194)	98	(97)
Restructuring Costs			(68)			(37)
Profit before Income Tax			2,067			2,280
Income Tax			(978)			(611)
Net income from continuing operations			1,089			1,669
Net Profit After Income Tax			1,089			1,669
Net Profit After Income Tax Attributable to Parent Entity			1,008			1,573

1. Consists of small and medium enterprises, micro, credit card, Sharia, insurance business, consumer financing, pawnshops and retail banking.
2. Consists of commercial banking, corporations, financial institutions and treasury.

### Consolidated Financial Statements Position

Danamon posted total assets of Rp192.24 trillion in 2021, 4.3% lower compared to Rp200.89 trillion in the previous year. The declining assets was largely due to a decrease in loans - net and Consumer financing receivables & Finance lease receivables - net by 3.8% and 11.4% to Rp99.97 trillion and Rp20.24 trillion, respectively amidst, the prolonged pandemic until 2021.

Adjusting to the decline in assets, the Bank's total liabilities was also reduced from Rp157.31 trillion in 2020 to Rp147.16 trillion in 2021. The declining liabilities was mainly due to a decrease in Third Party Funds (TPF) and borrowings by 2.3% and 52.2% to Rp123.35 trillion and

Rp4.27 trillion in 2021. Previously, Danamon's TPF and borrowings were recorded at Rp126.21 trillion and Rp8.95 trillion, respectively.

### ASSETS

Danamon recorded total assets of Rp192.24 trillion in 2021, decreased by 4.3% from Rp200.89 trillion in 2020. The accounts in the assets section of financial statements with the largest decline are loans, consumer financing receivables, and current accounts with other banks. Meanwhile, government bonds showed a significant increase throughout 2021. Further explanations regarding these financial accounts are as follow:

Description (Rp billion)	2020	2021	Growth
			YoY
Cash	2,838	2,790	-1.7%
Current Accounts with Bank Indonesia	2,186	3,060	40.0%
Current Accounts with Other Banks-net	4,417	2,978	-32.6%
Placements with Bank Indonesia and other banks	7,304	9,888	35.4%
Marketable securities-net	4,689	5,514	17.6%
Government Bonds	25,535	30,338	18.8%
Derivatives receivable	363	187	-48.3%
Loans – net	103,937	99,966	-3.8%
Consumer financing receivables & Finance lease receivables-net	22,852	20,239	-11.4%
Fixed assets and Right-of-Use Assets-net	2,106	1,896	-10.0%
Other assets	12,900	12,264	-4.9%
Total assets	200,890	192,240	-4.3%

### CASH

Danamon posted cash of Rp2.79 trillion as of 31 December 2021, 1.7% lower than the previous year's position of Rp2.84 trillion. Cash contributed 1.5% of Danamon's total assets.

### CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia surged 40.0% to Rp3.06 trillion from Rp2.19 trillion in the previous year following lower reserve requirements, of which throughout 2021 Bank Indonesia reduced the GWM percentage several times in order to increase the liquidity of banking industry.

The ratio of Danamon's GWM in Rupiah is 3.53% while GWM in foreign currencies is 4.10% in 2021.

### CURRENT ACCOUNTS WITH OTHER BANKS

Current accounts with other banks in 2021 decreased by 32.6% to Rp2.98 trillion, primarily as Rupiah demand deposits decreased from Rp3.12 trillion in 2020 to Rp0.94 trillion in 2021. The share of current accounts with other banks to total assets is 1.5% in 2021 compared to 2.2% in 2020.



### PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA

Danamon posted an increased in placements with Other Banks and Bank Indonesia by 35.4% to Rp9.89 trillion. This increasing profile was mainly due to a 167.6% higher placements in time deposits of Bank Indonesia from Rp1.85 trillion in 2020 to Rp4.95 trillion in 2021.

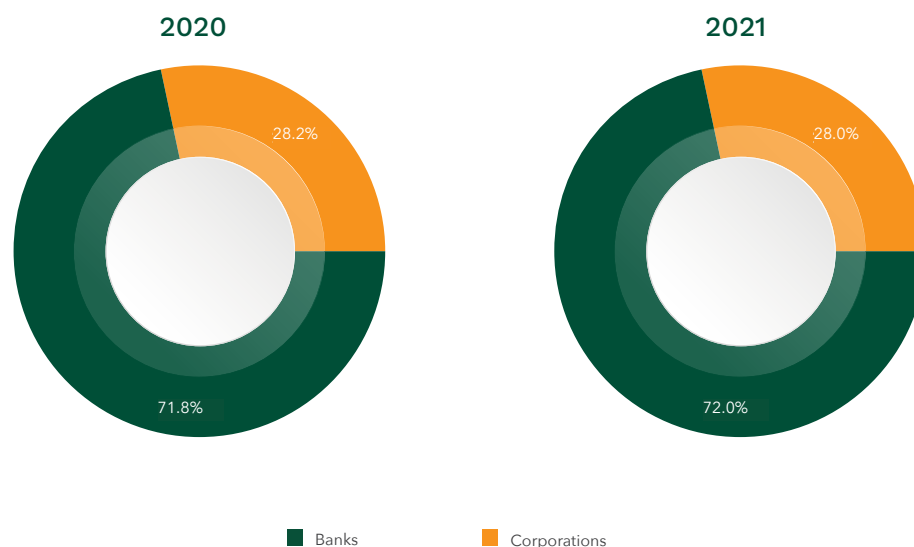
Based on the prevailing BI regulations, all placements with other banks and Bank Indonesia as of 31 December 2021 and 31 December 2020 are classified as current.

### MARKETABLE SECURITIES

Based on the issuer, Danamon's securities are corporate bonds issued by banks and corporations. Securities issued by corporations have a larger portion of 18,1% compared to securities issued by banks of 16,7%.

Based on prevailing Bank Indonesia regulations, all marketable securities as of 31 December 2021 and 31 December 2020 are classified as current.

Marketable Securities Graph



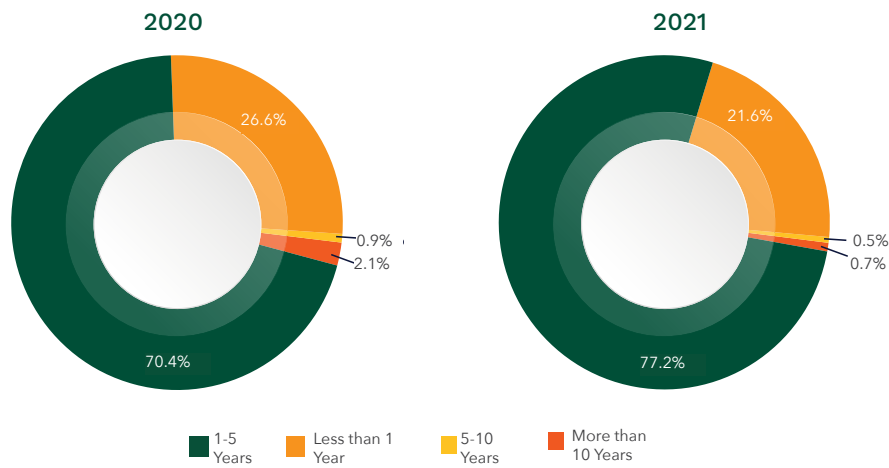


### GOVERNMENT BONDS

Danamon posted an 18.8% increase in government bonds from Rp25.53 trillion in 2020 to Rp30.34 trillion in 2021. This increase was driven by 21.7% higher government bonds denominated in Rupiah to reach Rp26.15 trillion.

Government bonds with maturity period of 1-5 years has the largest portion at 71.8%.

Government Bonds Graph



### LOANS

The impact of Implementation of social restrictions (PPKM), in line with the increasing COVID-19 cases due to highly transmissible Delta also affected lending activities due to a slowdown in economic activity. Net loans disbursed by Danamon reached Rp99.96 trillion in 2021, 3.8% lower than its position in 2020. However, loans still had the largest contribution to total assets standing at 52.0% in 2021.

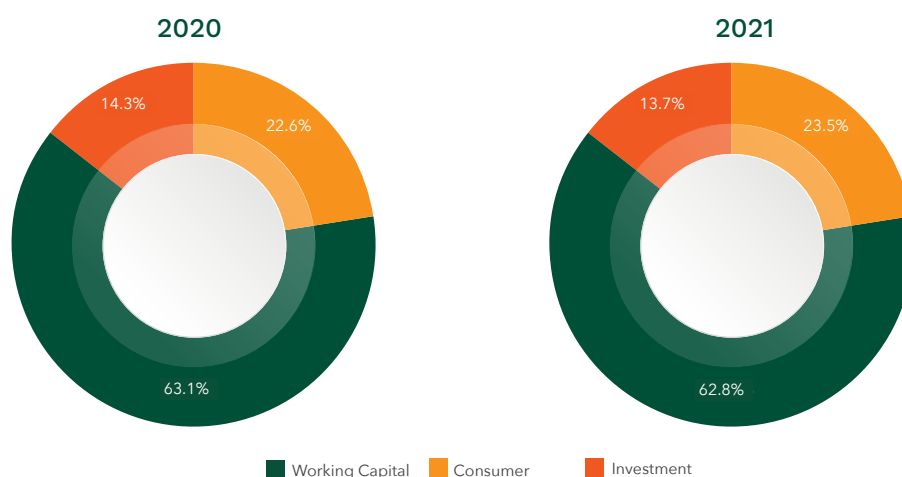
Based on currency type, loans denominated in Rupiah was down by 3.8% while loans denominated in foreign currencies increased 4.6% to Rp11.21 trillion. The portions of these two types of loans are 90.2% and 9.8% respectively in 2021.

Meanwhile, based on the types and orientation of use, working capital loans still had the largest portion of 62.8% despite recording a 3.4% decrease to Rp66.66 trillion in 2021 and loans disbursement for other productive purposes such as investment loans decreased 7.0% to Rp14.53 trillion. Cumulatively, the two types of credit for productive purposes contributed 86.3% of loans in 2021.

Consumer loans was up by 0.5% to Rp24.90 trillion in 2021, driven by various stimulus provided by the Government to increase people's purchasing power.



## Loans Graph



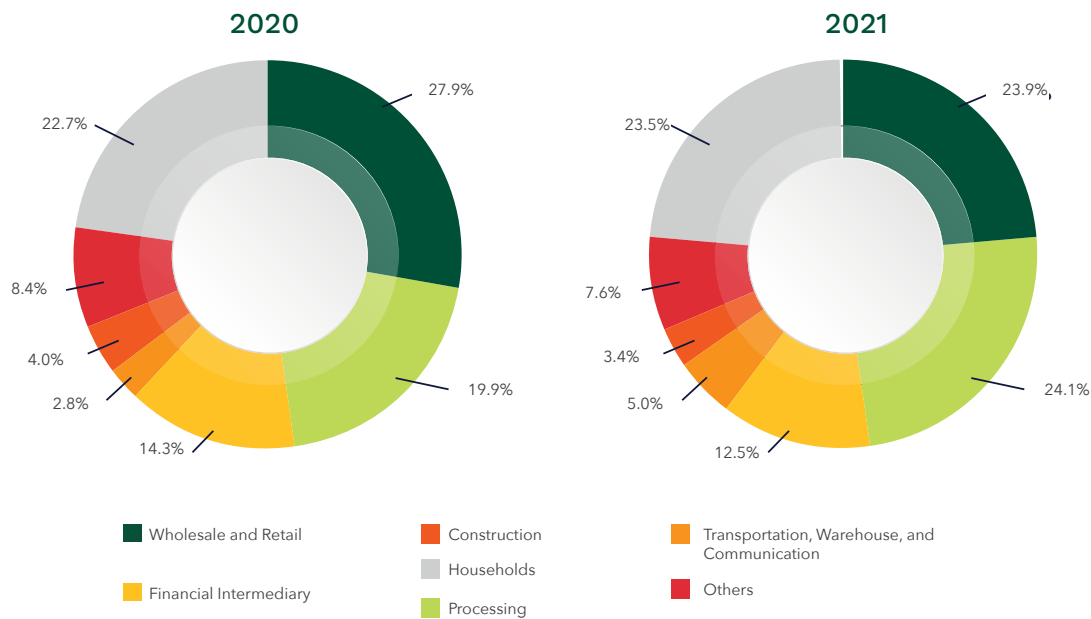
Loans disbursement based on Industry sector was dominated by the manufacturing sector which reached Rp25.60 trillion with a portion of 24.1% of total loans (gross). The wholesale and retail sector recorded the second largest loan disbursement of Rp25.36 trillion or representing 23.9% in 2021. Meanwhile, loans to the financial intermediaries reached Rp13.22 trillion and contributing 12.5% of total loans.

Meanwhile, household loans reached Rp24.90 trillion with a growth of 0.5% in 2021. In previous year, loans to household was at Rp24.78 trillion. The contribution of household loans reached 23.5% and 22.7% in 2021 and 2020, respectively.

in Rp billion

Description	2020	2021	Growth YoY
Wholesale and retail	30,561	25,357	-17.0%
Manufacturing	21,776	25,601	17.6%
Financial intermediary	15,634	13,218	-15.5%
Transportation, warehousing, and communications	3,108	5,273	69.7%
Construction	4,345	3,623	-16.6%
Others	9,188	8,117	-11.7%
Households	24,780	24,903	0.5%
<b>Total-gross</b>	<b>109,392</b>	<b>106,092</b>	<b>-3.0%</b>

Loans Disbursement Graph



Based on geographic region, loans disbursed by Danamon are concentrated in the areas of Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung. Total loans in these areas amounted to Rp70.34 trillion in 2021 or representing 66.3% of total loans. In previous year, the portion of loans disbursed in that region was also the highest, at 61.0%. The following table describes the distribution of loans disbursed by Danamon.

in Rp billion

Description	2020	2021	Growth YoY
Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	66,753	70,337	5.4%
West Java	8,610	7,272	-15.5%
North Sumatra	8,320	6,923	-16.8%
East Java	7,516	6,152	-18.1%
Central Java and Yogyakarta	6,062	5,834	-3.8%
Sulawesi, Maluku, and Papua	5,235	3,725	-28.9%
Kalimantan	3,514	2,729	-22.3%
South Sumatra	1,759	1,645	-6.5%
Bali, NTT, and NTB	1,623	1,475	-9.1%
<b>Total-gross</b>	<b>109,392</b>	<b>106,092</b>	<b>-3.0%</b>



### CONSUMER FINANCING RECEIVABLES AND FINANCE LEASE RECEIVABLES

In addition to bank loans, loans that Danamon provides on a consolidated basis also include consumer financing receivables and finance lease receivables through its subsidiary, Adira Finance. Net consumer financing receivables and finance leases decreased by 11.4% to Rp 20.24 trillion in 2021, from Rp22.85 trillion in previous year. This decline was due to economic condition which has not fully recovered yet after being affected by COVID-19 pandemic.

#### Collectability of Loans, Consumer Financing and Finance Leases

Description	2020	2021
NPL-gross	2.8%	2.7%
Special Mention	11.3%	9.3%
Current	85.9%	88.0%

As the pandemic continued through 2021, Danamon provided COVID-19 related loans restructuring as mandated by the Financial Services Authority (OJK).

in Rp billion

Fixed Assets	2020	2021	Growth YoY
Land	641	614	-4.1%
Building	672	607	-9.7%
Office Supplies	250	193	-22.8%
Motor Vehicles	40	38	-5.0%
Total Fixed Assets-net	1,603	1,452	-9.4%
<b>Right-of-Use Assets</b>			
Cost	698	784	12.3%
Accumulated amortization	(195)	(341)	74.9%
Net book value	503	443	-11.9%
<b>Total Fixed assets and right-of-use assets</b>	<b>2,106</b>	<b>1,896</b>	<b>-10.0%</b>

### OTHER ASSETS

Danamon's other assets comprising of accounts other than those described above. The total other assets reached Rp12.26 trillion in 2021 from Rp12.90 trillion in the previous year.

OJK has released a regulation extending bank's credit restructuring relaxation from March 2022 to March 2023 to maintain the economic recovery momentum.

Loans restructured by Danamon and Adira Finance comprised of among others rescheduled principal and interest payments, adjusted interest rates, and reduced overdue interest. COVID-19 restructured loans declined from Rp29.96 trillion in 2020 to Rp18.21 trillion in 2021, of which only Rp5.07 trillion remaining under forbearance.

The weighted average effective interest rate per annum for the year ended 31 December 2021 was 8.4% for Rupiah and 3.3% for foreign currencies. In the previous year, the effective interest rates were 9.6% and 3.4%, respectively.

### FIXED ASSETS AND RIGHT-OF-USE ASSETS

Danamon's fixed assets and Right-of-use assets in 2021 decreased by 10.0% to Rp1,90 trillion from Rp2,11 trillion in the previous year. The decrease was mainly due to regular depreciation higher than addition of fixed assets this year.

### LIABILITIES

To support the loan growth, Danamon's funding sources consist of customer deposits, deposits from other banks, securities issued and borrowings. In 2021, Danamon's CASA ratio increased by 6.8% to reach 59.1% compared to previous year at 52.3%. This is in line with the Bank's strategy to focus on granular funding.

in Rp billion

Liabilities	2020	2021	Growth
			YoY
Customer Deposits	123,733	121,069	-2%
Deposits from Other Banks	2,478	2,285	-8%
Total Third Party Funds	126,211	123,354	-2%
Securities Issued	8,392	6,750	-20%
Borrowings	8,952	4,276	-52%
Subordinated Loans	25	25	0%
Other Liabilities	13,735	12,752	-7%
<b>Total</b>	<b>157,315</b>	<b>147,157</b>	<b>-6%</b>

#### DEPOSITS FROM CUSTOMERS

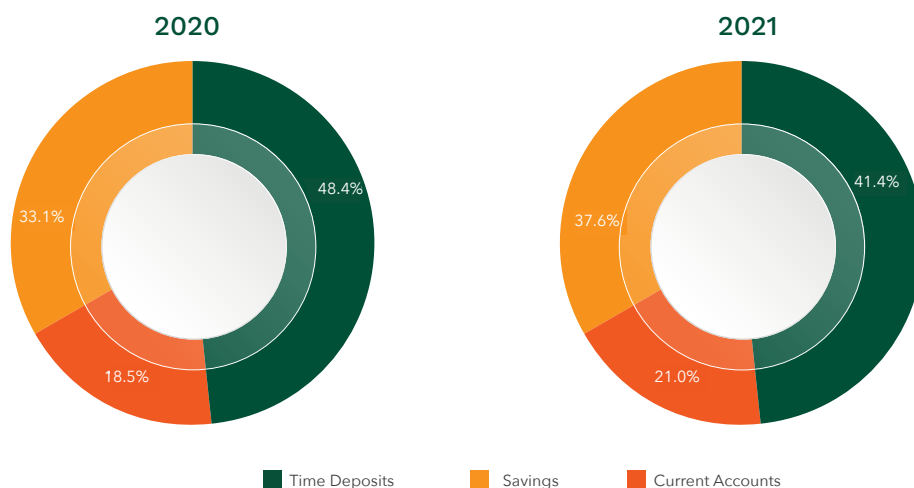
Danamon's Third Party Funds (TPF) amounted to Rp121.07 trillion. From DPK position in 2021, TPF composition comprising of low cost of fund Current and Savings Accounts (CASA) from customers stood at 58.6% compared to deposits portion of 41.4%. This is in line with Danamon's strategy to focus on granular funding, reflected in CASA increased by 11% compared to the previous year.

Deposits from customer's contribution to total liabilities reached 82.3% in 2021 and 78.7% in the previous year.

in Rp billion

Description	2020	2021	Growth
			YoY
Current accounts	22,900	25,437	11.1%
Savings	40,967	45,518	11.1%
Time deposits	59,866	50,114	-16.3%
<b>Total</b>	<b>123,733</b>	<b>121,069</b>	<b>-2.2%</b>

Deposits from customers Graph



### DEPOSITS FROM OTHER BANKS

Danamon also has deposits from other banks as a funding source for business expansion. In 2021, deposits from other banks reached Rp2.28 trillion, down by 7.8% from the previous year's position of Rp2.48 trillion. The contribution of this account to total liabilities is 1.6% and 1.5% for 2020 and 2021, respectively

### SECURITIES ISSUED

On a consolidated basis, Danamon's outstanding bonds reach Rp6.35 trillion in 2021, 19.8% lower than the previous year's position of Rp7.91 trillion. Of the total bonds payable, Rp851.32 billion or 13.4% was issued by Danamon. The bond, which will mature on 24 May 2022, were rated AAA(idn) by Fitch Ratings.

Moreover, Danamon through Adira Finance issue bonds to support financing business activities. Adira Finance's total bonds that have not yet matured minus underwriting fees and others are Rp5.50 trillion in 2021, lower than Rp7.06 trillion in the previous year. All ADMF bonds were rated idAAA by Pemeringkat Efek (Pefindo).

In addition, Adira Finance has a Sukuk Mudharabah of Rp402.00 billion in 2021, lower than the previous year's position of Rp478.00 billion. All of Adira Finance's mudharabah sukuk were also rated idAAA(sy) by Pemeringkat Efek (Pefindo).

### BORROWINGS

Danamon's subsidiary, Adira Finance, also has a long-term financing scheme with a term of more than one year as another source of stable funding.

The total borrowings received in 2021 worth Rp4.27 trillion, a 52.2% decrease than previous year's position of Rp8.95 trillion. A decrease in the borrowings received was mainly due to a declining loan in foreign currency from Rp7.51 trillion to Rp3.18 trillion in 2021. The borrowings received came from various institutions either abroad or domestic which demonstrates Danamon group's high flexibility in obtaining funding sources.

### SUBORDINATED LOANS

Danamon has a strong financial support from the controlling shareholder. On 27 November 2018, the Bank entered into a subordinated loan agreement with MUFG Bank, Ltd., a related party, amounting to Rp25,00 billion with a fixed interest rate of 9.3% per annum.

The subordinated loan has been fully disbursed from MUFG Bank, Ltd. on 4 December 2018. The subordinated loan was made to fulfil the requirements for an action plan (recovery plan) in accordance with POJK No.14/POJK.03/2017 concerning Action Plans (Recovery Plan) for Systemic Banks. The loan will mature within 5 years from the disbursement date. This subordinated loan cannot be repaid before the maturity date without obtaining prior approval from OJK.

### EQUITY

Danamon booked a stronger equity in 2021 in the time of pandemic, reaching Rp45.08 trillion. This was largely supported by a 3.5% increase in retained earnings to Rp29.64 trillion in 2021.

in Rp billion

Description	2020	2021	Growth
			YoY
Issued and fully paid	5,996	5,996	0.0%
Additional paid-up capital	7,986	7,986	0.0%
Other equity components	443	915	106.6%
Retained earnings	28,683	29,643	3.3%
Non-controlling interests	467	544	16.3%
<b>Total</b>	<b>43,575</b>	<b>45,083</b>	<b>3.5%</b>

## CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

in Rp billion

Description	2020	2021	Growth YoY
Interest income	20,088	17,749	-11.6%
Interest expense	(6,364)	(4,002)	-37.1%
Interest income – net	13,724	13,747	0.2%
Other operating income – net	4,192	3,992	-4.8%
Other operating expenses	(15,645)	(15,325)	-2.0%
Net operating income	2,271	2,414	6.3%
Non-operating income-net	(204)	(134)	-34.4%
Income before tax expense	2,067	2,280	10.3%
Tax expense	(978)	(611)	-37.6%
Net income from continuing operation	1,089	1,669	53.3%
Other comprehensive income for the year – net of tax	1,089	1,669	53.3%
<b>Total comprehensive income for the year</b>	<b>1,382</b>	<b>1,893</b>	<b>36.9%</b>
<b>Net profit attributable to:</b>			
Parent entity	1,008	1,573	56.1%
Non-controlling interests	81	96	18.2%
<b>Total comprehensive income for the year attributable to:</b>			
Parent entity	1,302	1,776	36.4%
Non-controlling interests	81	117	44.8%
Net income per share (full amount)	103	161	56.3%

### NET INTEREST INCOME

In line with the declining interest expense in 2021, Danamon booked a 0.2% growth in net interest income to Rp13.75 trillion. Previously, net interest income amounted to Rp13.72 trillion.

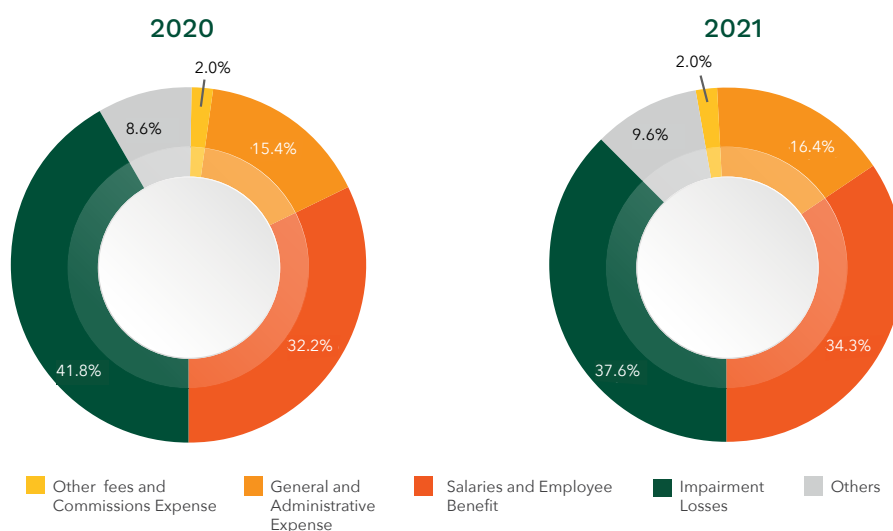
### OTHER OPERATING INCOME

Other operating income reached Rp3.99 trillion in 2021, declined by 4.8% compared to the previous year level. Fees, commission income and other non-interest income increased. However gains from financial instruments and sales of marketable securities and Government Bonds declined.

### OTHER OPERATING EXPENSES

Danamon's other operating expenses was dominated by impairment losses as well as salaries and employee benefits. These two other operating expense components amounted to Rp5.76 trillion and Rp5.26 trillion in 2021, respectively. In previous year, these two components were Rp6.54 trillion and Rp5.04 trillion. Cumulatively, other operating expense accounts declined 2.0% from Rp15.64 trillion to Rp15.32 trillion.





### NET OPERATING INCOME

Danamon posted a net operating income of Rp2.41 trillion in 2021. This achievement was 6.3% higher than the previous year's position of Rp2.27 trillion. The growth was mainly due to lower interest expenses as well as lower impairment losses.

### INCOME BEFORE INCOME TAX

In line with the higher net operating income, Danamon posted a profit before income tax of Rp2.28 trillion in 2021, up 10.3% compared to the previous year's position of Rp2.07 trillion.

### NET INCOME ATTRIBUTABLE TO OWNERS OF THE PARENT

Net income attributable to Owners of the Parent Entity increased 56.1% from the previous year to Rp1.57 trillion in 2021.

In 2021, Danamon's earning per share reached Rp161 per share (full amount), an increase compared to Rp103 per share (full amount) in previous year.

### Consolidated Statements of Cash Flows

in Rp billion

Description	2020	2021	Growth
			YoY
Net cash provided from/(used by) operating activities	17,306	15,173	-12.3%
Net cash provided from/(used by) investing activities	(5,282)	(6,544)	23.9%
Net cash provided from/(used by) financing activities	(8,479)	(7,051)	-16.8%
Net increase/(decrease) in cash and cash equivalents	3,545	1,578	-55.5%
Cash and cash equivalents at beginning of the year	13,075	16,698	27.7%
Cash and cash equivalents at the end of year	16,698	18,261	9.4%



#### CASH FLOWS FROM OPERATING ACTIVITIES

Danamon posted a net cash surplus provided from operating activities amounted to Rp15.18 trillion in 2021. This was 12.3% lower than previous year's position of Rp17.31 trillion as new loan disbursement increased while time deposit amount declined.

#### CASH FLOWS FROM INVESTING ACTIVITIES

Danamon recorded net cash used by investment activities of Rp6.54 trillion in 2021, a 23.9% increase compared to the previous year's position of Rp5.28 trillion. This increase was mainly due to increase in acquisition of marketable securities and Government Bonds in 2021.

#### CASH FLOWS FROM FINANCING ACTIVITIES

Danamon reported that net cash used for financing activities of Rp7.05 trillion in 2021, decreased 16.8% from previous year's position of Rp8.48 trillion. This decrease was mainly due to lower net borrowings from the previous year.

#### KEY FINANCIAL RATIO

Danamon conducts its business activities prudently and complied with the regulations of Bank Indonesia, OJK as well as other prevailing laws and regulations.

The Bank is able to meet the financial ratios set by the regulator amidst the pandemic challenges. Danamon's key financial ratios are as follows:

Key Financial Ratios (%)	2020	2021
CAR-Consolidated	25.0	26.7
Gross NPL-Consolidated	2.8	2.7
ROA-Consolidated	0.5	0.8
ROE-Consolidated	2.6	4.1
NIM-Consolidated	7.4	7.5
Cost to Income-Bank Only	46.5	47.7
LDR-Bank Only	84.0	84.6
RIM-Bank Only	85.0	86.0

#### DEBT REPAYMENT CAPABILITY AND RECEIVABLES COLLECTIBILITY

##### Debt Repayment Capability

From an external perspective, the indicator of Danamon's debt repayment capability is provided by rating agencies either national or international scale through their ratings assigned to Danamon. Pefindo, a national rating agency, issued an excellent rating for Danamon by assigning a corporate rating of idAAA with a Stable outlook.

Meanwhile, an international rating agency Fitch assigns National Ratings for Long Term and Short Term to AAA(IDN) and F1+(IDN) respectively, whilst Foreign Currency Ratings for Long Term and Short Term are BBB and F2, respectively. The outlook for the long-term rating from Fitch is Stable.

In addition, in 2021, another international rating agency, Moody's, has upgraded Danamon's Long Term Bank Deposits and Adjusted Baseline Credit Assessment rating

to Baa1. The outlook for Moody's long-term rating is Stable. The Bank's participation in the guarantee program of the Indonesian Deposit Insurance Corporation (LPS) also strengthens its ability to pay depositors' third party funds.

Meanwhile, from an internal perspective, Danamon's ability to meet all obligations, both long-term and short-term, is measured through several ratios such as liquidity ratios, solvency ratios, and profitability ratios.

##### Solvency Ratio

The capital ratio is one of the parameters used in measuring the solvency ratio. Danamon always ensures that its capital is able to meet Capital Adequacy Ratio (CAR) requirement which includes credit risk, market risk and operational risk. On a consolidated basis, Danamon recorded a CAR of 26.7% in 2021, higher than 25.0% in 2020. Danamon's CAR ratio exceeded the minimum CAR ratio required by the regulator.



### Profitability Ratio

Danamon's financial ratios to measure its profitability and performance efficiency are Return to Average Assets (ROAA), Return to Average Equity (ROAE), Net Interest Margin (NIM), and Operating Expenses to Operating Income (BOPO) ratio.

Danamon recorded profitability ratios of ROAA and ROAE of 0.8% and 4.1% respectively in 2021. Both ratios in the previous year were 0.5% and 2.6%, respectively. Meanwhile, Net Interest Margin (NIM) ratio was recorded at 7.5% in 2021 and 7.4% in 2020. On the other hand, Danamon's BOPO ratio was recorded at 86.6% in 2021 compared to 88.9% in the previous year.

### Liquidity Ratio

The bank's liquidity management is very important to Danamon since it is closely related to the Bank's ability to meet either short-term or long-term obligations. Key measures of liquidity risk for Danamon includes the Macprudential Intermediation Ratio (RIM), Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR) and

Net Stable Funding Ratio (NSFR). These ratios are 86.0%, 84.6%, 187.0% and 140.7%, respectively in 2021 compared to 85.0%, 84.0%, 188.0% and 143.7%, respectively in 2020. All the ratios indicated ample liquidity for Danamon.

## CAPITAL STRUCTURE

### Capital Structure Components

Danamon is committed to managing a strong and healthy capital structure as foundation for sustainable business growth.

Based on POJK No. 34/POJK.03/2016 regarding Capital Adequacy Ratio for Commercial Banks, capital of bank comprises of:

- Core capital (Tier 1 capital) comprising of main core capital and additional core capital
- Supplementary capital (Tier 2)

Core capital has a portion of 96.77% of Danamon's total capital in 2021.

Rp billion	Bank Only			Consolidated		
	2020	2021	YoY	2020	2021	YoY
Core Capital (Tier-I)	31,035	31,014	(21)	37,970	38,974	1,004
Supplementary Capital (Tier-II)	1,202	1,238	36	1,308	1,302	(6)
Total Capital	32,236	32,252	16	39,278	40,276	998
Credit, Operational, Market Risk Weighted Assets	125,974	122,256	(3,718)	157,251	150,732	(6,519)
CAR	25.6%	26.4%	0.8%	25.0%	26.7%	1.7%

### Management Policy on Capital Structure

Management's policy on capital structure is reflected in Danamon's CAR (Capital Adequacy Ratio) as one indicators of the Bank's capital adequacy. The Bank's ability to grow and accommodate the possible risk of loss is measured through CAR.

Danamon consistently maintains capital adequacy level above the minimum CAR level stipulated by the regulator. Danamon's consolidated CAR ratio reached 26.7% in 2021 compared to 25.0% in 2020.

Danamon also performed an Internal Capital Adequacy Assessment Process (ICAAP) to determine capital adequacy in accordance with the risk profile and determine strategies to maintain capital levels. The Bank's risk profile in 2021 is rated Low to Moderate (2). In accordance with POJK No. 34/ POJK.03/2016 and SEOJK No.26/SEOJK.03/2016, CAR that must be provided by considering the risk profile rating of Low to Moderate (2) and Basel 3 Capital Buffer in 2021 is 13.4%.

### Basis for Determining Management Policy on Capital Structure

In setting capital structure policies, management considers various factors amongst others economic projections, business growth potential, risk appetite, stress testing results, and capital ratio targets. Through this plan, Danamon is expected to be able to take advantage of growth and strategic opportunities, perform its business within the corridor of risk appetite and comply with prevailing regulations, maximize shareholder returns, and survive through various economic cycles. Supported by data analysis, the Board of Directors and Commissioners

of Danamon conduct planning, studies and discussions related to the Bank's capital.

### Commitments and Contingencies

Danamon's loan facility commitment to customers as well as contingencies, including in the form of income in settlement and bank guarantees received.

Cumulatively, in 2021 total commitment liabilities and net contingent liabilities amounted to Rp7.0 trillion or a 13.7% increase compared to the previous year's position of Rp6.16 trillion.

in Rp billion

Description	2020	2021	Growth
			YoY
Unused loan facilities to debtors	260	259	-0.5%
Outstanding irrevocable letters of credit	1,067	1,782	66.9%
Total commitment payable	1,327	5,373	304.8%
Contingent receivables			
Guarantee from other banks	229	412	79.7%
Total contingent receivables	229	412	79.7%
Contingent payables			
Guarantees issued	5,057	4,965	-1.8%
Total contingent payables	5,057	4,965	-1.8%
Contingent payables - net	4,828	4,961	2.8%
Commitment payables and contingent payables - net	6,156	7,002	13.7%

### IMPACT OF CHANGES IN INTEREST RATE ON BANK PERFORMANCE

#### Impact of Interest Rate Changes

Changes in interest rates have an impact towards banking industry by cutting bank interest rates for retail loans; consumers, including mortgages. Bank Indonesia has lowered the 7-Day Reverse Repo Rate (BI7DRR) by 25bps in February 2021 and maintained the BI7DRR at 3.5% until the end of 2021.

The impact of interest rates changes on the performance of the Bank can encourage more optimal credit absorption, trigger the economy to be more advanced so as to improve the Bank's performance,

Danamon's interest rate risk management regularly conducts a sensitivity analysis based on a number of scenarios to see the impact of changes in interest rates. This is important because interest rate risk is the probability of loss that may occur as a result of the opposite movement in positions *vis-à-vis* the interest rate market or the Bank's transactions.

#### Impact of Foreign Currencies Changes

Foreign exchange rate risk arises from on and off-balance sheet positions in both assets and liabilities through transactions in foreign currencies. Danamon measures foreign exchange rate risk in order to understand the impact of exchange rate movements on the Bank's income and capital.



### Investment Properties

Danamon does not own property assets that are used for investment purposes until the period ended 31 December 2021.

### Material Commitments for Capital Goods Investment

Until the end of 2021, Danamon has no material commitments related to capital goods investment. Thus, data related to the name of party making commitments; purpose of the commitments; the source of funds expected to fulfil these commitments; the currency being denominated; and the Company's plans to hedge the risk from its associated foreign currency position are not presented in this section.

### Capital Expenditures Realized in The Last Fiscal Year

Danamon invests in capital goods in the form of fixed assets comprising of land, buildings, equipment, machinery, office furniture, motor vehicles and non-fixed assets such as system and infrastructure development.

### Material Information and Facts Occurring After the Accountant's Report Date

Fiscal Year	AGMS date	% Net profit	Dividend per Share for series A and series B (Rp full amount)	Total Dividend Payment (Rp Billion)	Payment date	General & Mandatory Reserves (Rp Billion)
2020	30 April 2021	35%	36.08	352.7	3 June 2021	10.1
2019	23 March 2020	45%	187.55	1,833.1	24 April 2020	40.7
2018	26 March 2019	35%	143.22	1,372.8	26 April 2020	39.2

### Employee and/or Management Equity Ownership Program

In 2021, Danamon did not have a share option program for the Board of Directors, Board of Commissioners or employees. Henceforth, the Bank did not provide related information regarding:

1. Number of ESOP/MSOP shares and their realization;
2. Term of time;
3. Requirements for eligible employees and/or management; and
4. Exercise price.

### Realization of Proceeds from Public Offering

In 2021, Danamon as a parent company did not conduct any public offerings, either bonds or shares. Thus, information related to the total proceeds; plan for the use of proceeds; details of the use of proceeds; proceeds balance; and approval date of the GMS/RUPO

There is no material information and facts that occurred after the date of the accountant's report.

### Comparison of 2021 Target and Realization

Indonesia's economy in 2021 has started to show signs for recovery, which has caused Danamon's profitability to increase compared to the previous year, although the growth was still slightly lower than the target set in the previous year due to spike in the delta variant in mid 2021. This also led to lower loan disbursement compared to the target.

### Dividend Policy

Based on the decision of the Annual General Meeting of Shareholders ("AGMS") dated 30 April 2021, it was decided amongst other to distribute cash dividends for 2020 financial year, representing 35,0% of the 2020 net profit or approximately Rp352,664,900,000 or amounting to Rp36.08 per share.

The dividend payments for the last 3 financial years are as follows:

for changes in the use of proceeds (if any) was not presented.

### Important Changes in The Bank and Bank Business Groups In 2021

Danamon reported that there were no important changes that occurred in the Bank and the Bank's business groups as of 31 December 2021 which affected Danamon's financial position.

### Other Important Transactions in Significant Amount

There was no other important transaction in significant amounts executed by Danamon throughout 2021 other than those described in this Management Discussion and Analysis chapter.

#### Material Transactions Containing Conflicts of Interest

Throughout 2021, Danamon did not record transactions containing conflicts of interest.

#### Transactions with Affiliated Parties/Related Parties

Danamon conducts various transactions with related parties which are not conflict of interest transactions in performing its business activities. The transaction is executed fairly based on normal commercial terms such as transactions with unrelated parties. More complete information related to transactions with related parties can be seen in the attachment of 2021 audited financial report of PT Danamon Tbk (Note No. 47).

### INFORMATION ON TRANSACTIONS RELATED TO INVESTMENTS, EXPANSION, DIVESTMENT, ACQUISITION AND RESTRUCTURING

#### Investment

Danamon did not conducted investment activities in 2021 so that information regarding purpose, transaction value and source of funds for investment activities are not presented.

#### Expansion

Danamon did not perform expansion activities in 2021 so that information regarding purpose, transaction value and source of funds for expansion activities are not presented.

#### Divestment

Danamon did not perform divestment activities in 2021 so that information regarding purpose, transaction value and source of funds for divestment activities are not disclosed.

#### Acquisition

Danamon did not execute acquisition activities in 2021 so that information regarding purpose, transaction value and source of funds for acquisition activities are not presented.

#### Restructuring

There were no debt or capital restructuring activities in 2021. Therefore, Danamon did not provide information related to restructuring activities in terms of objectives, transaction value and sources of funds for restructuring activities.



## Regulatory Changes and Its Impact on the Company in 2021

Nr	BI/OJK Regulation	Description	Impact on BDI																																																												
1	<p>PADG No.23/26/ PADG/2021 About Third Amendment to PADG No.21/25/ PADG/2019 Regarding Loan To Value Ratio for Property Loans, Financing To Value Ratio for Financing Property, And Down Payment For Credit or Financing</p> <p>Effective: January 1, 2022</p>	<p>Material Coverage:</p> <p>1. Adjustment of LTV/FTV ratio limit for KP/PP</p> <table><tr><th rowspan="3">Types of Property (m2) including Green Property</th><th colspan="3">LTV/FTV Limit Ratio (Highest)</th></tr><tr><th colspan="2">Bank that Met NPL/NPF Requirements</th><th>Bank that not Met NPL/NPF Requirements</th></tr><tr><th>KP/PP Facility I etc</th><th>KP/PP Facility I</th><th>KP/PP Facility II etc</th></tr><tr><td colspan="4">Land Housing</td></tr><tr><td>Type &gt; 70</td><td>100%</td><td>95%</td><td>90%</td></tr><tr><td>Type &gt;21 - 70</td><td>100%</td><td>95%</td><td>95%</td></tr><tr><td>Type &lt;21</td><td>100%</td><td>100%</td><td>95%</td></tr><tr><td colspan="4">Low Cost House</td></tr><tr><td>Type &gt; 70</td><td>100%</td><td>95%</td><td>90%</td></tr><tr><td>Type &gt;21 - 70</td><td>100%</td><td>95%</td><td>95%</td></tr><tr><td>Type &lt;21</td><td>100%</td><td>100%</td><td>95%</td></tr><tr><td>Home-Shop/ Home-Office</td><td>100%</td><td>95%</td><td>90%</td></tr></table> <p>2. Downpayment limitation adjustment for PKB/KKB</p> <table><tr><th rowspan="2">Types of Vehicle Included Motored Vehicle With Environmental Insight</th><th colspan="2">"Downpayment Limit (Minimum)"</th></tr><tr><th>Bank That Meets NPL/NPF Requirements</th><th>Bank That Do Not Meets NPL/NPF Requirements</th></tr><tr><td>2 Wheels</td><td>0%</td><td>10%</td></tr><tr><td>3 Wheels Or More Non Productive</td><td>0%</td><td>10%</td></tr><tr><td>3 Wheels Or More Productive</td><td>0%</td><td>5%</td></tr></table> <p>3. The limitation period for the LTV Ratio for KP, FTV Ratio for PP, and Advance for KKB or PKB as mentioned above is extended until December 31, 2022</p>	Types of Property (m2) including Green Property	LTV/FTV Limit Ratio (Highest)			Bank that Met NPL/NPF Requirements		Bank that not Met NPL/NPF Requirements	KP/PP Facility I etc	KP/PP Facility I	KP/PP Facility II etc	Land Housing				Type > 70	100%	95%	90%	Type >21 - 70	100%	95%	95%	Type <21	100%	100%	95%	Low Cost House				Type > 70	100%	95%	90%	Type >21 - 70	100%	95%	95%	Type <21	100%	100%	95%	Home-Shop/ Home-Office	100%	95%	90%	Types of Vehicle Included Motored Vehicle With Environmental Insight	"Downpayment Limit (Minimum)"		Bank That Meets NPL/NPF Requirements	Bank That Do Not Meets NPL/NPF Requirements	2 Wheels	0%	10%	3 Wheels Or More Non Productive	0%	10%	3 Wheels Or More Productive	0%	5%	<p>The LTV policy is a relaxation provided by BI and is an opportunity for the Bank to grow property and automotive loans.</p>
Types of Property (m2) including Green Property	LTV/FTV Limit Ratio (Highest)																																																														
	Bank that Met NPL/NPF Requirements			Bank that not Met NPL/NPF Requirements																																																											
	KP/PP Facility I etc	KP/PP Facility I	KP/PP Facility II etc																																																												
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Nr	BI/OJK Regulation	Description	Impact on BDI																														
2	SEOJK No. 12/SEOJK.03/2021 concerning Commercial Bank Business Plan  Effective: March 31, 2021	<p>Material Coverage:</p> <ul style="list-style-type: none"><li>• SEOJK No.25/SEOJK.03/2016 was revoked and no-longer valid</li><li>• Submission of Business Plan, Business Plan Realisation Report, and Business Plan Oversight Report online through OJK reporting system (APOLO)</li><li>• adjustment of financial report projection format referring to the Integrated Commercial Banks Report;</li><li>• Format adjustments based on the latest supervisory needs, including changes in the ratio and types of business activities that are the focus of the credit plan (focusing on certain sectors and/or products)</li><li>• Adjustment of the plan format for product issuance and/ or implementation of new activities that become strategic in nature.</li></ul> <table><tr><th>Report Name</th><th>Period</th><th>Submission Timeline</th><th>First Reporting Period via APOLO</th></tr><tr><td>Business Plan Realization Report</td><td>Quarterly</td><td>30 April, or 15 May for Commercial Banks without online system and has more than 100 branches as per POJK on bank business plan</td><td>March 2021 (For business prospect 2021)</td></tr><tr><td>Business Plan Oversight Report</td><td>Half year</td><td>31 August</td><td>June 2021 (for Business Plan 2021)</td></tr><tr><td>Business Plan</td><td>Annual</td><td>30 November prior to Business Plan year</td><td>Business Plan 2022</td></tr></table>	Report Name	Period	Submission Timeline	First Reporting Period via APOLO	Business Plan Realization Report	Quarterly	30 April, or 15 May for Commercial Banks without online system and has more than 100 branches as per POJK on bank business plan	March 2021 (For business prospect 2021)	Business Plan Oversight Report	Half year	31 August	June 2021 (for Business Plan 2021)	Business Plan	Annual	30 November prior to Business Plan year	Business Plan 2022	Bank has submitted a Business Plan, Business Plan Realization Report and a Business Plan Supervision Report online through the OJK (APOLO) reporting system. The Bank has also referred to the LBUT and used the report format according to the latest regulations.														
Report Name	Period	Submission Timeline	First Reporting Period via APOLO																														
Business Plan Realization Report	Quarterly	30 April, or 15 May for Commercial Banks without online system and has more than 100 branches as per POJK on bank business plan	March 2021 (For business prospect 2021)																														
Business Plan Oversight Report	Half year	31 August	June 2021 (for Business Plan 2021)																														
Business Plan	Annual	30 November prior to Business Plan year	Business Plan 2022																														
3	SEOJK No.14/SEOJK.03/2021 concerning Business Plans for Sharia Commercial Banks and Sharia Business Units  Effective: April 30, 2021	<p>Material Coverage:</p> <ol style="list-style-type: none"><li>1. Submission of Business Plans, Business Plan Realization Reports, and Business Plan Supervision Reports online through the OJK reporting system (APOLO);</li><li>2. Adjustment of the financial report projection format to refer to the Integrated Commercial Bank Report;</li><li>3. Adjustment of the plan format for product issuance and/or implementation of new activities that are strategic in nature.</li></ol>	Banks is required to adapt the new format and implementation of report submission.																														
4	PADG No.23/7/PADG/2021 concerning the Third Amendment to PADG No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratio (RIM) and Macroprudential Liquidity Buffer (PLM) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.  Effective: May 1, 2021	<p>Scope of the change as follow:</p> <p>a. Addition of Export Money Orders to the calculation of RIM, so that it becomes as follows:</p> $= \frac{\text{Loans/Financing} + \text{Corporate Bonds} + \text{Export Bills}}{\text{3rd Party Funds} + \text{Bonds Issued}}$ <p>b. The lower limit disincentive is implemented gradually starting from 1 May 2021 until 1 January 2022</p> <table><tr><th>NPL</th><th>CAR</th><th>1 May – 31 Aug ‘21</th><th>1 Sep – 31 Dec ‘21</th><th>1 Jan ‘22 onward</th></tr><tr><td></td><td></td><td>RIM &lt; 75%</td><td>RIM &lt; 80%</td><td>RIM &lt; 84%</td></tr><tr><td>&lt;5%</td><td>≤ 14%</td><td>0</td><td>0</td><td>0</td></tr><tr><td></td><td>14% &lt; CAR ≤ 19%</td><td>0.1</td><td>0.1</td><td>0.1</td></tr><tr><td></td><td>&gt; 19%</td><td>0.15</td><td>0.15</td><td>0.15</td></tr><tr><td>≥5%</td><td>-</td><td>0</td><td>0</td><td>0</td></tr></table>	NPL	CAR	1 May – 31 Aug ‘21	1 Sep – 31 Dec ‘21	1 Jan ‘22 onward			RIM < 75%	RIM < 80%	RIM < 84%	<5%	≤ 14%	0	0	0		14% < CAR ≤ 19%	0.1	0.1	0.1		> 19%	0.15	0.15	0.15	≥5%	-	0	0	0	BDI is necessary to make adjustments to the calculation and fulfill the Statutory Reserves in accordance with the provisions of the applicable Disincentive parameters.
NPL	CAR	1 May – 31 Aug ‘21	1 Sep – 31 Dec ‘21	1 Jan ‘22 onward																													
		RIM < 75%	RIM < 80%	RIM < 84%																													
<5%	≤ 14%	0	0	0																													
	14% < CAR ≤ 19%	0.1	0.1	0.1																													
	> 19%	0.15	0.15	0.15																													
≥5%	-	0	0	0																													



Nr	BI/OJK Regulation	Description	Impact on BDI
5	Bank Indonesia Regulation Number 23/17/PBI/2021 and Board of Governors Member Regulation (PADG) No.23/31/PADG/2021 concerning the Third Amendment to Bank Indonesia Regulation Number 20/4/PBI/2018 concerning Macropprudential Intermediation Ratios and Liquidity Buffers Macropprudential for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units  Effective: January 3, 2022	Fulfillment of RIM Current Accounts is applied for BUK and UUS, if RIM does not meet the RIM target, with a RIM limit of 84% < RIM < 94%, then the fulfillment of RIM Current Account can take into account the Rupiah current account balance from the BI RTGS system & Bank Indonesia Funds – Fast Payment	BDI is necessary and able to add the position of the end of day balance of the BI-FAST account in calculating the fulfillment of Statutory Reserves.
6	PBI NO. 23/8/PBI/2021 Regarding the Second Amendment to PBI No. 21/9/PBI/2019 and PADG No. 23/13/PADG/2021 concerning the Second Amendment to PADG No.21/23/PADG/2019 concerning Integrated Commercial Bank Reports  Effective: July 1, 2021	Material Coverage: Adjustment of settings regarding LBUT implementation time, namely: 1. The LBUT submission period consists of: a. Parallel run period for report submission and/or report correction from the end of December 2019 data to the end of December 2021 data. b. Full implementation period: submission of reports and/ correction of reports since January 2022 data. 2. Written notification is given to banks that are late and do not submit reports and/or report corrections from the end of March 2021 data to the end of December 2021 data.	The bank shall adjust the delivery of the LBUT in accordance with the PBI of the LBUT



Nr	BI/OJK Regulation	Description	Impact on BDI
7	<p>1. IDIC : SE-2/DKRB/2021 concerning Adjustment of Obligations for Submission of Data Reports on Customer Based Deposit Insurance for Commercial Banks</p> <p>2. IDIC : Copy of Chief Executive Decree No. 55 of 2021 concerning Adjustment of Obligations for Submission of Commercial Bank Customer-Based Deposit Guarantee Data Reports</p> <p>Effective: August 9, 2021</p>	<p>Material Coverage: Adjustment of LPS SCV reporting submission deadline as follows:</p> <ol style="list-style-type: none"> <li>1. The obligation to report Raw Data follows the provisions regarding integrated Commercial Bank reporting and the provisions regarding the submission of reports through the integrated report portal;</li> <li>2. The obligation to report SCV Data Per Customer to IDIC begins in the annual reporting period of 2022; and</li> <li>3. The obligation to report SCV Per Bank Concise Data to IDIC starting in the January 2022 reporting period</li> <li>4. During the extension of the submission deadline, administrative sanctions are not applied, but the Bank still submits reports and statements in accordance with the provisions in PLPS SCV</li> </ol>	<p>The Bank shall adjust the LPS SCV submission in accordance with the LPS Regulation.</p>
8	<p>POJK No. 12/POJK.03/2021 concerning Commercial Banks</p> <p>Effective: October 31, 2021</p>	<p>Material Coverage:</p> <ol style="list-style-type: none"> <li>1. Establishment of an Indonesian Legal Entity Bank (BHI): the paid-up capital to establish Bank BHI is set at least Rp. 10T</li> <li>2. Banks with head office and domiciled overseas that will open KCBLN must fulfill Capital Equivalency Maintained Assets (CEMA) of at least Rp10T</li> <li>3. Banks having their head office and domiciled abroad that will open a KPBLN must place a deposit at Bank BHI of at least IDR 3T</li> <li>4. Bank Grouping Based on Core Capital, into 4 KBMI: <ol style="list-style-type: none"> <li>a. KBMI 1: Core Capital up to Rp6T</li> <li>b. KBMI 2: Core Capital more than Rp6T to Rp14T</li> <li>c. KBMI 3: Core Capital more than Rp14T to Rp70T</li> <li>d. KBMI 4: Core Capital more than Rp70T</li> </ol> </li> <li>5. Grouping based on BUKU if associated with KBMI: <ol style="list-style-type: none"> <li>a. BUKU 1 can be equated with KBMI 1;</li> <li>b. BUKU 2 can be equated with KBMI 1;</li> <li>c. BUKU 3 can be equated with KBMI 2 or KBMI 3;</li> <li>d. BUKU 4 can be equated with KBMI 3 or KBMI 4.</li> </ol> </li> </ol>	<p>The bank has met capital requirements as a BHI. Based on the core capital owned, the Bank is KBMI 3</p>



Nr	BI/OJK Regulation	Description	Impact on BDI
9	PADG No.23/16/ PADG/2021 concerning Settlement of Bilateral Transactions between Indonesia and China Using Rupiah and Yuan through Banks  Effective: September 6, 2021	<b>Material Coverage</b> <ol style="list-style-type: none"> <li>1. Discussion on the criteria for appointment and registration as Bank ACCD Indonesia (Appointed Cross Currency Dealer Bank) as well as evaluation and termination of the appointment of Bank ACCD Indonesia by Bank Indonesia</li> <li>2. Discussion on the type of transaction, the scope of the underlying transaction, the nominal limit, and the time period for conducting the transaction (spot, forward, swap, CCS, DNDF, and other transactions as determined by Bank Indonesia)</li> <li>3. Financial instruments that are prohibited from investing in the management of SNA Yuan and Sub-SNA Yuan balances (deposits, savings accounts, certificates of deposit, and other equivalent forms)</li> <li>4. Periodic reporting forms mechanisms (4 forms) and submission of price quotations that must reflect fair prices and can be transacted.</li> </ol>	<p>BDI as an Appointed Cross Currency Dealer (ACCD), the bank is able to follow the Local Currency Settlement (LCS) transaction mechanism for Rupiah and Yuan in accordance with the applicable regulations.</p>
10	POJK No. 17/ POJK.03/2021 Regarding the Second Amendment to the Financial Services Authority Regulation Number 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy Impact of the 2019 Coronavirus Disease Spread  Effective: September 10, 2021	<p>Adjustment points:</p> <ul style="list-style-type: none"> <li>• Banks are able to determine for debtors affected by the spread of COVID-19 until March 31, 2023: <ol style="list-style-type: none"> <li>a. Asset quality based assessment on the accuracy of payments for credit/financing with a ceiling of up to IDR 10 billion</li> <li>b. current quality of restructured loans/financing determination</li> <li>c. quality of new credit/financing separately from existing facilities determination</li> </ol> </li> <li>• Stimulus scope: <ol style="list-style-type: none"> <li>a. The provision of education funds of less than 5% of the HR expenditure budget for banks is not only valid for 2020 and 2021, but also for 2022</li> <li>b. Determination of the quality of Foreclosed Collateral (AYDA) by the bank obtained up to March 31, 2020 based on the quality of the collateral taken over the position of the end of March 2020 to March 31, 2023</li> <li>c. LCR, NSFR, and Capital Conservation Buffer (CCB) valid until March 31, 2022</li> </ol> </li> </ul>	<p>Bank has in place and implemented the relaxation policy guided with OJK rules.</p> <p>Technical implementation followed the selective handling strategy and strict oversight to the Covid restructuring portfolio development to maintain the Bank's overall assets performance quality.</p> <p>The Bank always implements risk management for debtors impacted by the COVID-19.</p> <p>With regards to the POJK of National Economic Stimuli, herewith the relaxation policy that were not applied by BDI:</p> <ol style="list-style-type: none"> <li>1. Determination of the Capital Conservation Buffer (CCB) is 2.5%.</li> <li>2. Regarding LCR and NSFR, the Bank continues to apply internal limits by providing a buffer above the normal provisions (100%). During the stimulus period, the Bank has never had an LCR and NSFR value below the internal limit.</li> </ol>

Nr	BI/OJK Regulation	Description	Impact on BDI
11	Bank Indonesia Regulation No. 23/16/PBI/2021 concerning the Third Amendment to Bank Indonesia Regulation Number 20/3/PBI/2018 And Regulation of Members of the Board of Governors Number 23/27/PADG/2021 concerning the Seventh Amendment to Regulation of Members of the Board of Governors Number 20/10/PADG/2018 concerning Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units  Effective: December 21, 2021	Adjustment on GWM calculation: a. End of day (EOD) balance on the IDR BI-RTGS account plus the balance on the BI-FAST account. b. Average EOD balance on the IDR BI-RTGS account plus the balance on the BI-FAST account in the 2 reporting periods.  There is an exception for fulfilling the Primary Statutory Reserves - Rupiah (21 Dec '21 - 2 Jan '22) because BDI is a member of BI-FAST.  Effective 3 January 2022, BSM is required to calculate Primary Statutory Reserves (daily and average) by taking into account the balance in the BI-FAST account.	BDI is necessary and able to add the end of day balance position of the BI-FAST account in calculating the fulfillment of Statutory Reserves.

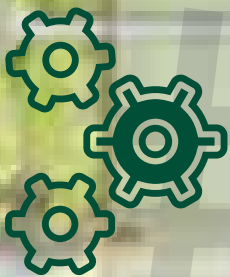
## CHANGES IN ACCOUNTING POLICIES

The following standards, amendments and interpretations became effective since 1 January 2021 and are relevant to the Bank and Subsidiary:

- PSAK 112 "Accounting for Wakaf (Endowments)". PSAK 112 regulates the accounting treatment for wakaf transactions carried out by both nazhir and wakif in the form of organizations and legal entities, PSAK 112 can also be applied by individual nazhir;
- Amendment to PSAK 22 Business Combination. This amendment clarifies definition of a business to assist an entity determines whether a transaction is recorded as business combination or assets acquisition;
- Amendment to PSAK 71 "Financial Instruments", Amendment to PSAK 55 "Financial Instruments: Recognition and Measurement", Amendment to PSAK 60 "Financial Instruments: Disclosures", Amendment PSAK 62 "Insurance Contracts", Amendment to PSAK 73 "Lease" regarding Interest Rate Benchmark Reform

- Phase 2. Interest Rate Benchmark Reform - Phase 2 addresses issues that might affect financial reporting after the reform of an interest rate benchmark, including impact of change in contractual cashflow or hedge accounting due to replacement of interest rate benchmark with alternative benchmark rates;
- Annual Improvements PSAK 110 "Sukuk Accounting". This improvement provides clarification on initial recognition of investment in sukuk. This Annual Improvements PSAK 110 also impact PSAK 111 "Wa'd Accounting" which refer to PSAK 110;
- Amendment to PSAK 73 "Lease" regarding Lease Concession related to COVID-19 after 30 June 2021. This amendment extends the scope of lease concession period, which is one of the requirements for practical implementation, to 30 June 2022. This amendment became effective since 1 April 2021 with initial implementation allowed.





# OPERATIONAL **REVIEW**



# RISK MANAGEMENT



The implementation of risk management within Danamon and its subsidiary continues to be improved in line with the regulations and best practices in business. The implementation of risk management is intended to identify, measure, monitor, and control various potential risks in all operating units, both in the business lines and in supporting units.

## VISION & MISSION

### VISION

Danamon considers Risk Management to be an integral part of its business strategy, thereby promoting a strong risk culture that is well-embedded in the overall day-to-day decision-making, operational activities, and employee conduct.

### MISSION

1. To be a trusted partner for the lines of business by ensuring transparent and appropriate Risk Appetite, resulting in positive outcomes for our clients, shareholders, regulators, and employees.
2. To be a strong advocate of corporate values and principles, supported by a robust risk framework that is well-defined, well-communicated, and pre-emptive in nature.
3. To provide world-class policies, models, tools, and frameworks that assist in measured and sound risk-taking.
4. To sponsor a strong and pro-active risk and control culture throughout Danamon and its subsidiary.

## IMPLEMENTATION OF RISK MANAGEMENT

### THREE LINES OF DEFENSE APPROACH

To support the effectiveness of risk management implementation, Danamon implements the concept of the Three Lines of Defense Approach by dividing the roles and tasks of each working unit in implementing risk management, as follows:

Board of Commissioners Supervision		
Board of Directors Supervision		
First Line of Defense	Second Line of Defense	Third Line of Defense
<ul style="list-style-type: none"> <li>Lines of Business</li> <li>Operational Working Units</li> <li>Other Supporting Working Units</li> </ul>	<ul style="list-style-type: none"> <li>Integrated Risk Directorate</li> <li>Regulatory Compliance Division</li> </ul>	Internal Audit Unit (SKAI)
Lines of business, operational working units, and other supporting working units are the First Line of Defense, responsible for conducting daily risk management in each working unit.	The Integrated Risk Directorate and Regulatory Compliance Division have a role as a Second Line of Defense to perform risk monitoring function independently.	The Internal Audit Unit has a role as a Third Line of Defense that is responsible for evaluating the risk management implementation conducted by the First and Second Lines of Defense.

### RISK MANAGEMENT IN DANAMON

In accordance with the Financial Services Authority's (OJK) regulation regarding risk management implementation, the key elements that support Danamon risk management governance structure are:

1. Active supervision of the Board of Directors and Board of Commissioners.
2. Adequacy of risk management policies and procedures, as well as a risk limit setup.
3. Adequacy of risk management processes and risk management information systems.
4. Internal Control System.

### ACTIVE SUPERVISION OF BOARD OF DIRECTORS, BOARD OF COMMISSIONERS, AND SHARIA SUPERVISORY BOARD

The implementation of Risk Management in Danamon involves the active oversight and supervision by the Bank's Board of Directors (BOD), Board of Commissioners (BOC), and Sharia Supervisory Board (for Sharia Business Unit). Recognizing the strategic role of these three boards, Danamon has determined the supervision duties for each board are as follows:

Active Supervision Functions		
Board of Commissioners (BOC)	Sharia Supervisory Board	Board of Directors (BOD)
The Board of Commissioners delegated its risk monitoring function to the Risk Oversight Committee. However, the Board of Commissioners remains the ultimate responsible party.	Danamon appoints the Sharia Supervisory Board in the Sharia Business Unit in accordance with the recommendation from the National Sharia Board ( <i>Majelis Ulama Indonesia</i> ) and approval from the Financial Services Authority (OJK).	<ul style="list-style-type: none"> <li>As the responsible party for the implementation of operational activities, including monitoring the implementation of risk management, the BOD has a role in comprehensively determining the direction of risk management policies and strategies, including their implementation.</li> <li>The BOD has established the Risk Management Committee to support its functions and responsibilities in relation to risk management implementation.</li> </ul>



Active Supervision Functions		
Board of Commissioners (BOC)	Sharia Supervisory Board	Board of Directors (BOD)
<ol style="list-style-type: none"> <li>1. Approve the risk management policies, strategies, and frameworks that are aligned with the risk appetite and risk tolerance; also conduct periodically evaluations.</li> <li>2. Perform risk oversight and evaluate the accountability of the BOD for the implementation of the risk management policies and strategies, and of the risk exposures, through periodic reviews with the BOD.</li> <li>3. Approve the business activities that require BOC approval.</li> <li>4. Approve the policies that need BOC approval as according to BI/OJK regulations or other external regulations.</li> <li>5. Carry out the risk management function as regulated in the regulations.</li> <li>6. Delegate the authority to the BOD to enable them to approve the business activities and other tasks.</li> </ol>	<ol style="list-style-type: none"> <li>1. Evaluate the Risk Management Policies related to compliance with Sharia Principles.</li> <li>2. Evaluate the accountability of the Board of Directors for the implementation of the Risk Management Policies related to compliance with Sharia Principles.</li> <li>3. Act as an advisor and provide recommendations to the BOD and sharia business management (officers who are related to the implementation of Syariah business) regarding matters related to Sharia Principles.</li> <li>4. Coordinate with the National Sharia Board to discuss the Bank's proposals and recommendations for product and service development that need review by and decisions from the National Sharia Board.</li> </ol>	<ol style="list-style-type: none"> <li>1. Prepare comprehensive written risk management policies, strategies, and frameworks; also responsible for implementation.</li> <li>2. Conduct periodic reviews of risk assessment methodologies, as well as of the implementation of the risk management information system, risk management policies and procedures, and limit setups.</li> <li>3. Approve the business activities that require BOD approval.</li> <li>4. Develop a risk management culture on all levels of the organization.</li> <li>5. Oversee risk quality in comparison with the prevailing level of fairness.</li> <li>6. Ensure management (the Board of Management and executive officers) adopts a prudent and conservative approach for developing business.</li> <li>7. Determine the risk appetite.</li> <li>8. Ensure the corrective action for the findings that reported by Internal Audit (SKAI).</li> <li>9. Ensure the effectiveness of management and enhancement of human capital competency related to the implementation of risk management.</li> <li>10. Place competent officers in the working units based on nature, quantity, and complexity.</li> <li>11. Develop and put in place a mechanism of transaction approval, including for those that exceed the authority limit for each level of the position.</li> <li>12. Ensure that the risk management function has been independently implemented.</li> </ol>

#### RISK MANAGEMENT POLICIES, PROCEDURES, AND LIMIT SETUP

Considering the structure of the financial conglomerate, which consists of vertical (direct relationships between parent company and subsidiary) and horizontal (relationships between sister companies) relationships, the risk management policies for the bank and financial conglomerate are differentiated into two documents, as follows:

1. Risk Management Policy – Bank and Consolidated, which includes the framework and implementation of individual and consolidated risk management for the Bank and subsidiary.
2. Integrated Risk Management Policy of the MUFG Group financial conglomerate, which includes the framework and implementation of integrated risk management for the financial conglomerate.



Risk Management Policy – Bank and Consolidated is the main policy for the implementation of risk management in the Bank and its subsidiary and is a reference for developing risk management policies, procedures, and guidelines according to the prevailing regulations. The Integrated Risk Management Policy of the MUFG Group financial conglomerate is referred to in the sub-chapter entitled, “Implementation of Integrated Risk Management”.

However, since the subsidiary is a separate entity from the Bank, the implementation of risk management should consider the laws of Limited Liability Companies and Capital Market, as well as other related external regulations. Danamon and its subsidiary have developed their own detailed guidelines and procedures. Those guidelines and procedures are in line with the Risk Management Policy – Bank and Consolidated, prudential principles, and other related external regulations.

Danamon has various risk management policies, i.e. a Credit Risk Policy, Operational Risk Management Policy, Market and Liquidity Risk Management Policy, Information Security Policy, Business Continuity Management Policy, and others, which have been prepared separately and refer to the Risk Management Policy – Bank and Consolidated.

Risk management leads to the establishment of risk appetite and risk tolerance limits that can be afforded/ absorbed by Danamon when determining the portfolio, in line with the price risks that have been carefully considered and reflected in the amount of capital that is managed to anticipate the loss of risk, while also supporting the business growth of Danamon.

Danamon and its subsidiary, both individually and consolidated, have established risk limits in accordance with the levels of risk appetite and risk tolerance, and business strategies. Risk limits are established at the group level and then cascaded to the lines of business and subsidiary.

The policies, procedures, risk limits, and risk management systems are reviewed periodically to be in line with the changes in market conditions, products, and services being offered, as well as prevailing regulations.

## THE ORGANIZATION STRUCTURE OF RISK MANAGEMENT

The organizational structure of risk management consists of several risk committees and risk management working unit at Danamon and its subsidiary and other related working units with various levels of responsibility.

### a. Risk Oversight Committee

The Risk Oversight Committee is the highest risk management authority at the BOC level. Its main roles are to monitor and provide recommendations to the BOC related to the evaluation of risk management policies and their implementation, to evaluate the execution of the duties of the Board of Directors, Risk Management Committee, and risk management working units in risk management, as well as to provide independent professional opinions to the BOC and to recommend to the BOD actions to be considered for further strengthening the risk management framework.

### b. Risk Management Committee

At the BOD level, a Risk Management Committee has been established that is responsible for, among other things, the evaluation and provision of recommendations to the President Director and BOD related to the development of risk management strategies and policies, the implementation of the overall risk management processes, and the evaluation of significant risk issues.

The Risk Management Committee oversees 2 (two) sub-committees, as follows:

#### 1. Credit Policy Sub-Committee

The main role of Credit Policy Sub-Committee is to review, provide input, monitor, and evaluate matters related to the development and implementation of a Credit Risk Policy (CRP).

The Chairman of the Credit Policy Sub-Committee is the Integrated Risk Director and the Alternate Chairman is the Credit Director. The Permanent Members of the Sub-Committee are the CCO Consumer, SME, Mass Market, Senior Credit Officer, Chief Internal Auditor, Business Heads (EB, SME, and Consumer), and Credit and Enterprise Risk Management Head.



## 2. Information Disclosure Sub-Committee

The Information Disclosure Sub-Committee was established to comply with MUFG Bank's requirement to ensure that the sub-committee has reviewed, deliberated, and concluded on the accuracy and the appropriateness of financial reporting and to ensure the framework for internal control over financial reporting has been properly designed and enhanced.

The chairman of the Information Disclosure Sub-Committee is the Finance Director. The Permanent Members are several appointed directors and officers.

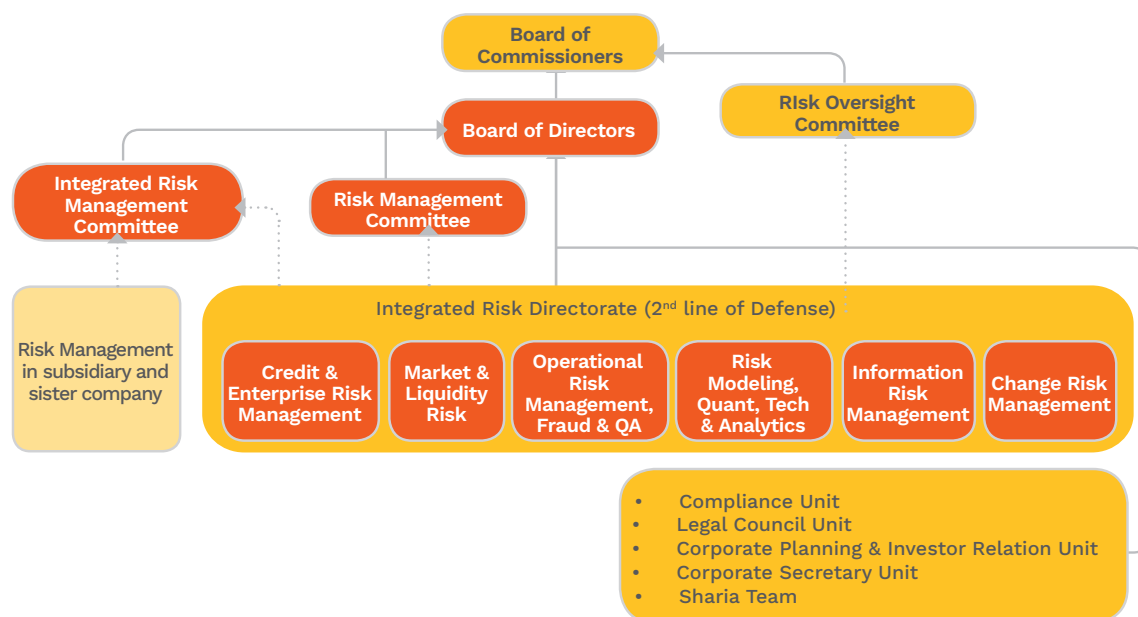
## c. Risk Management Working Unit

The Integrated Risk Directorate is the Risk Management Working Unit in Danamon that is independent from

the risk-taking units and working units that conducts the internal control function. This directorate consists of several divisions, i.e. Credit and Enterprise Risk Management (CERM), Market Liquidity Risk (MLR), Operational Risk Management, Fraud & QA (ORM), Information Risk Management (IRM), Risk Modelling, Quantitative Technique & Analytics (RA), and Change Risk Management.

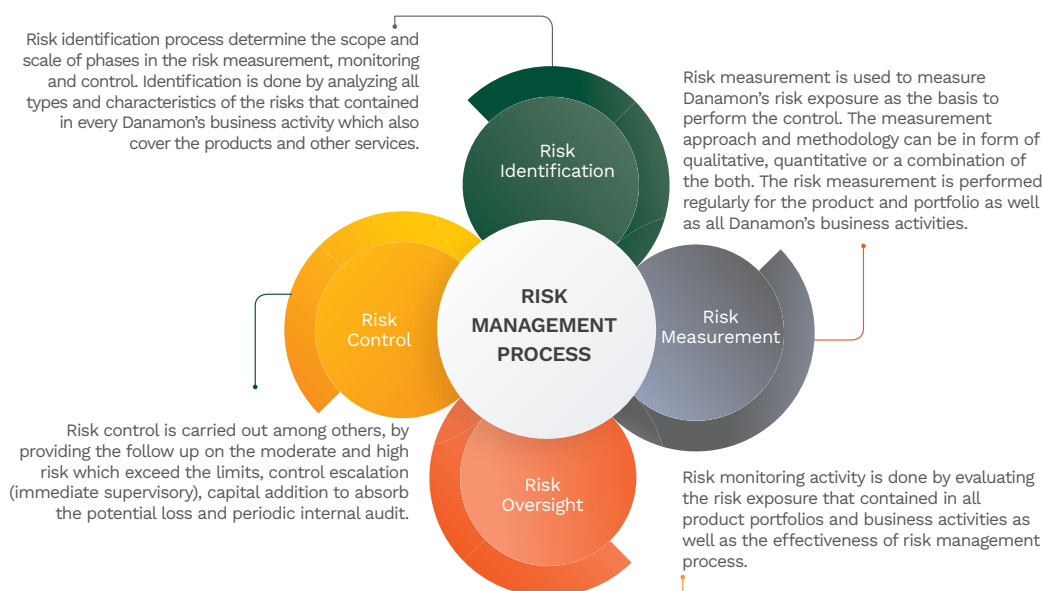
This directorate consists of professionals and seniors in risk management. This is an independent function that forms a second line of defense.

The Integrated Risk Directorate develops an overall risk management strategy that includes the policies, methodologies, frameworks, limits, procedures, and controls for Danamon and its subsidiary.



## RISK MANAGEMENT PROCESS AND RISK MANAGEMENT INFORMATION SYSTEM

Danamon regularly performs the process of identifying, measuring, monitoring, and controlling all risks encountered, both individually and with its subsidiary. This process is included in the policies and guidelines for every working unit in the Bank and its subsidiary. The overview of risk management process is as follows:



In the structure of Risk Management applied by Danamon, the Integrated Risk Directorate consolidates Danamon's risk exposures that are managed by each risk owner.

Lines of business, functional units, and subsidiary are operational working units that are responsible for managing the risks from beginning to end within the scope of their responsibilities. They must clearly identify, measure, monitor, and control risk. Before entering a risk-bearing activity, risk mitigation should be considered.

In performing its role as a risk monitor and controller in an operational unit, the Integrated Risk Directorate will evaluate the business strategies, policies, and product programs.

In performing a good control and monitoring system, Danamon has an adequately detailed risk management information system, including Internal Credit Rating System, ALM System, Operational Risk Management System, etc. Those systems are used to detect any unfavourable developments at an early stage, so it is possible to do corrective actions to minimize losses for Danamon.

## INTERNAL CONTROL

Implementation of internal control in risk management includes:

1. Management supervision and a culture of control in which the BOD and BOC are responsible for improving work ethics and high integrity, and creating an organizational culture that emphasizes the importance of the internal controls that apply in Danamon. To support the control culture, the policies, standards, and procedures must be documented in writing and available to relevant employees.
2. Risk identification and assessment are conducted for all types of risk covered by the quantitative and qualitative assessments.
3. Control activities that are applied at all functional levels and involve all employees are aimed to manage and control the risks that can affect performance or result in losses. A separation of functions is also applied in the implementation of operational activities with the aim of depriving anyone in any position of the opportunity to commit and hide errors or irregularities in the execution of tasks at all levels of the organization and in all steps of their operational activities.
4. The existence of an adequate accounting system, information system, and communication flow that can produce reports and information needed to support the implementation of the duties of the BOD and BOC.



5. The monitoring of inherent risk must be prioritized and function as a daily activity, including periodic evaluations, both by the operational working units (risk-taking units) and QA function in each LOB. Reviews of the effectiveness of risk management implementation, including the adequacy of policies, procedures, and management information systems are done on a regular basis, including by conducting internal audits on the risk management process and monitoring corrective actions over audit findings.

In addition, Danamon always ensures the fulfilment of various key points in the control process, covering the suitability of the internal control system and Danamon's risk, the establishment of authority, the monitoring of the implementation of policies, procedures, and limits, a clear organization structure, and the adequacy of procedures for complying with regulations.

## HUMAN RESOURCES

The implementation of risk management by Danamon is supported by adequate and competent human resources at all levels. The capabilities and skills of the human resources related to risk management are continuously improved through training that is conducted internally and externally, as well as by the requirement to obtain risk management certification according to prevailing regulations.

## RISK CULTURE

A strong risk management culture is created if all employees are aware of and understand the risks they encounter, as well as if they perform adequate risk management processes while doing their activities. In this context, Danamon is committed to establishing a combination of unique values, i.e. trust, implementation, and supervision by management, to ensure that all organizational levels in Danamon conduct their business and operational activities in a prudent manner and based on best practices.

Risk culture is determined through:

- Direction and supervision from the BOC and the BOD of Danamon and its subsidiary.
- Familiarization of risk management as an integral part of business practices.
- Adherence to all policies, procedures, prevailing laws, and regulations.

Risk awareness and culture at all organizational levels is established through:

- Communicating the importance of risk management.
- Communicating the risk tolerance level and the expected risk profile through various limits and portfolio management.
- Empowering employees to prudently manage risk in their activities, including by providing adequate risk mitigation.
- Monitoring the effectiveness of risk management implementation in all areas.

## RISK MANAGEMENT FOR PARTICULAR AREAS

### a. Risk Management of New Products

In accordance with the Bank's business plan, Danamon has formulated a policy that governs the procedures for product issuance and monitoring, including the implementation of risk management of new products according to the prevailing regulations. New products are prepared, recommended, and reviewed in accordance to the prevailing policies and must also pass a compliance test before being launched.

The authorization of approval for new products is differentiated based on the risk level while still complying with regulations. A product's risk level is evaluated based on product performance, the targeted customers, the complexity of the operational process, and market conditions. Sharia products require consultation with and approval from the Sharia Supervisory Board.

### b. Risk Management of Sharia Unit

The implementation of Sharia Risk Management is carried out based on POJK No. 65/POJK.03/2016 regarding the implementation of risk management for Sharia Banks and Sharia Business Units. In terms of policy, Danamon has Risk Management Policy — Bank and Consolidated, which it uses as its main framework and basic principles for managing the risks that must be followed by all lines of business and subsidiary, including the Sharia Business Unit. In addition, the Sharia Unit is also guided by the sharia principles that are the principles of Islamic law in banking practices based on fatwas that are issued by the authorised institution.

Risk measurement is performed by using an appropriate methodology for the characteristics of the Sharia Business Unit, through the measurement of risk profile levels that are evaluated on a quarterly basis.

In terms of the risk management that is relevant to the fulfilment of sharia principles, the Sharia Supervisory Board (DPS) approves the policies, procedures, systems, and products related to the fulfilment of sharia principles and the contracts to be used. The implementation of a Risk Management process and system in the Sharia Business Unit follows Danamon's policies and complies with sharia banking rules. The Director in charge of the Sharia Business Unit is also a member of the Risk Management Committee.

c. Risk Management of Subsidiary

Danamon applies a consolidated risk management process with its subsidiary by considering the different characteristics of the business between the subsidiary and Danamon. This is done through an assistance-and-alignment process of risk management practices in terms of risk governance, risk management policies and procedures, methodologies of risk measurement, risk management reporting, and enhancement of a risk awareness culture.

In terms of monitoring, the Integrated Risk Directorate continuously monitors the portfolio performance of the subsidiary and identifies any early warning of deterioration of a subsidiary's portfolio quality. Danamon also provides technical assistance in the risk management process related to credit risk, market and liquidity risk, operational risk, human resources, information system, and risk management policies, procedures, and methodologies.

The results of monitoring and evaluating a subsidiary's risk exposure are reported periodically. Subsidiary's risk management is one of the major focuses of corporate management because it plays an important role in supporting Danamon's strategic plans.

This consolidation process is in line with Financial Services Authority Regulation (POJK) No. 38/POJK.03/2017 regarding the Implementation of Consolidated Risk Management for a Bank that has control over the Subsidiary. Referring to that regulation,

Danamon, as the Parent Company, will continue to conduct improvement to the consolidated risk management processes of its subsidiary.

### EVALUATION OF EFFECTIVENESS OF RISK MANAGEMENT SYSTEM

To carry out an evaluation of the effectiveness of risk management, the BOC and the BOD actively oversee the implementation of risk management through various committees.

To obtain sufficient data and an overview of the actions taken in risk management, the committees conduct regular meetings to discuss risk-related issues and provide recommendations to the BOC and the BOD.

Moreover, periodic evaluations are performed on risk assessment methodologies, the adequacy of system implementation, management information systems, and on the accuracy of policies, procedures, and limits in order to comply with changes in regulations, business, and operational conditions. As a result of the reviews, Danamon conducts Portfolio Meetings to periodically evaluate the condition of Danamon's and its subsidiary' risk portfolios.

### RISK PROFILE

The risk profile assessment includes the assessment of inherent risk and the quality of risk management implementation that reflects the risk control system, either individually, or in a consolidated or integrated manner. The assessments of individual and consolidated risk profiles are performed on 10 (ten) risks, i.e. Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategy Risk, Compliance Risk, Reputation Risk, Rate of Return Risk, and Investment Risk. For Integrated Risk Management, the managed risks also include Intra-Group Transaction Risk, but exclude Rate-of-Return Risk and Investment Risk.

In accordance with the monitoring results of each main risk group that were analysed by Danamon during 2021, the composite rating for Danamon's individual, consolidated, and integrated risk profile as of 31 December 2021 was 2 (low to moderate).



## DISCLOSURE OF GENERAL RISK EXPOSURE

## GENERAL RISK

TABLE 1. KEY METRICS (KM1) - BANK STAND ALONE

31 December 2021  
(in Million Rp)

No	Description
<b>Available Capital</b>	
1	Common Equity Tier 1 (CET1)
2	Tier 1
3	Total Capital
<b>Risk Weighted Assets</b>	
4	Total Risk Weighted Assets (RWA)
<b>The Percentage of Capital Ratio from RWA</b>	
5	CET1 Ratio (%)
6	Tier 1 Ratio (%)
7	Total Capital Ratio (%)
<b>Additional CET1 as a buffer requirements from RWA</b>	
8	Capital conservation buffer (2.5% of ATMR) (%)
9	Countercyclical Buffer (0 - 2.5% of ATMR) (%)
10	Capital Surcharge for Systemic Bank (1% - 2.5%) (%)
11	Total CET1 as buffer requirements (row 8 + row 9 + row 10)
12	CET1 component for buffer
<b>Basel III leverage ratio</b>	
13	Total Exposure
14	Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves (%)
14b	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%)
14c	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
14d	Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
<b>Liquidity Coverage Ratio (LCR)</b>	
15	Total high-quality liquid assets (HQLA)
16	Total net cash outflow
17	LCR ratio (%)
<b>Net Stable Funding Ratio (NSFR)</b>	
18	Total available stable funding
19	Total required stable funding
20	NSFR ratio

\* Based on OJK letter No.S-12/D.03/2020 regarding Advanced Relaxation Policy in order to Support National Economic Recovery Program in Banking Sector, the obligation to fulfil the Capital Conservation Buffer is temporarily removed until 31 March 2021.

\*\* The relaxation policy is completed on March 31, 2021, thus the Capital Conservation Buffer has effectively counted in accordance with OJK Regulation No. 34/POJK.03/2016 about Minimum Capital Adequacy Requirements for Commercial Banks.

	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020
	31,014,115	31,721,384	31,541,585	31,052,432	31,034,546
	31,014,115	31,721,384	31,541,585	31,052,432	31,034,546
	32,251,735	32,940,054	32,746,977	32,252,629	32,236,393
	122,255,943	124,002,606	123,389,653	122,937,738	125,974,355
	25.37%	25.58%	25.56%	25.26%	24.64%
	25.37%	25.58%	25.56%	25.26%	24.64%
	26.38%	26.56%	26.54%	26.23%	25.59%
	2.50%**)	2.50%**)	2.50%**)	0.00%*)	0.00%*)
	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	1.00%	1.00%
	3.50%	3.50%	3.50%	1.00%	1.00%
	17.38%	17.56%	17.54%	17.23%	16.59%
	177,529,796	173,182,004	176,706,872	175,622,829	179,259,522
	17.47%	18.32%	17.85%	17.68%	17.31%
	17.47%	18.32%	17.85%	17.68%	17.31%
	17.57%	18.02%	17.41%	17.09%	16.77%
	17.57%	18.02%	17.41%	17.09%	16.77%
	46,261,467	48,974,413	54,015,310	55,140,743	51,026,785
	24,905,018	25,516,531	27,069,231	27,704,992	26,960,649
	185.75%	191.93%	199.55%	199.03%	189.26%
	123,381,969	121,972,873	124,001,764	123,422,643	127,327,039
	85,598,106	84,822,504	86,022,499	84,906,869	85,187,371
	144.14%	143.80%	144.15%	145.36%	149.47%



TABLE 1. KEY METRICS (KM1) - CONSOLIDATED

31 December 2021  
(in Million Rp)

No	Description
<b>Available Capital</b>	
1	Common Equity Tier 1 (CET1)
2	Tier 1
3	Total Capital
<b>Risk Weighted Assets</b>	
4	Total Risk Weighted Assets (RWA)
<b>The Percentage of Capital Ratio from RWA</b>	
5	CET1 Ratio (%)
6	Tier 1 Ratio (%)
7	Total Capital Ratio (%)
<b>Additional CET1 as a buffer requirements from RWA</b>	
8	Capital conservation buffer (2.5% of ATMR) (%)
9	Countercyclical Buffer (0 - 2.5% of ATMR) (%)
10	Capital Surcharge for Systemic Bank (1% - 2.5%) (%)
11	Total CET1 as buffer requirements (row 8 + row 9 + row 10)
12	CET1 component for buffer
<b>Basel III leverage ratio</b>	
13	Total Exposure
14	Leverage ratio, including the impact of any applicable temporary exemption of central bank reserves (%)
14b	Leverage ratio, excluding the impact of any applicable temporary exemption of central bank reserves (%)
14c	Leverage Ratio, including the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
14d	Leverage Ratio, Excluding the impact of any applicable temporary exemption of central bank reserves, which includes the average value of the carrying value of Securities Financing Transactions (SFT) on a gross basis (%).
<b>Liquidity Coverage Ratio (LCR)</b>	
15	Total high-quality liquid assets (HQLA)
16	Total net cash outflow
17	LCR ratio (%)
<b>Net Stable Funding Ratio (NSFR)</b>	
18	Total available stable funding
19	Total required stable funding
20	NSFR ratio

\* Based on OJK letter No.S-12/D.03/2020 regarding Advanced Relaxation Policy in order to Support National Economic Recovery Program in Banking Sector, the obligation to fulfil the Capital Conservation Buffer is temporarily removed until 31 March 2021.

\*\* The relaxation policy is completed on March 31, 2021, thus the Capital Conservation Buffer has effectively counted in accordance with OJK Regulation No. 34/POJK.03/2016 about Minimum Capital Adequacy Requirements for Commercial Banks.



	Dec 31, 2021	Sep 30, 2021	Jun 30, 2021	Mar 31, 2021	Dec 31, 2020
	38,974,429	39,103,781	38,594,493	38,228,398	37,969,851
	38,974,429	39,103,781	38,594,493	38,228,398	37,969,851
	40,275,907	40,385,159	39,876,119	39,505,611	39,277,600
	150,731,797	152,838,420	153,003,096	153,773,180	157,250,615
	25.86%	25.59%	25.22%	24.86%	24.15%
	25.86%	25.59%	25.22%	24.86%	24.15%
	26.72%	26.42%	26.06%	25.69%	24.98%
	2.50%**)	2.50%**)	2.50%**)	0.00%*)	0.00%*)
	0.00%	0.00%	0.00%	0.00%	0.00%
	1.00%	1.00%	1.00%	1.00%	1.00%
	3.50%	3.50%	3.50%	1.00%	1.00%
	17.72%	17.42%	17.06%	16.69%	15.98%
	199,197,996	195,161,285	199,757,317	199,865,206	206,310,845
	19.57%	20.04%	19.32%	19.13%	18.40%
	19.57%	20.04%	19.32%	19.13%	18.40%
	19.67%	19.75%	18.89%	18.57%	17.90%
	19.67%	19.75%	18.89%	18.57%	17.90%
	46,364,100	49,078,395	54,058,544	55,183,919	51,068,326
	24,797,359	25,868,244	27,047,778	28,192,784	27,170,258
	186.97%	189.72%	199.86%	195.74%	187.96%
	131,196,107	131,060,348	133,107,034	133,606,618	139,305,729
	93,260,999	93,227,512	95,284,910	94,876,704	97,082,718
	140.68%	140.58%	139.69%	140.82%	143.49%



**TABLE 2. DIFFERENCE BETWEEN CONSOLIDATED AND MAPPING ON FINANCIAL STATEMENTS IN ACCORDANCE WITH FINANCIAL ACCOUNTING STANDARDS WITH RISK CATEGORIES IN ACCORDANCE WITH FINANCIAL SERVICES AUTHORITY PROVISIONS FOR RISK CATEGORY (LI1) - CONSOLIDATED**

31 December 2021  
(in Million Rp)

No.	Accounts	Carrying value as stated in the financial statement publication	
<b>ASSETS</b>			
1.	Cash	2,789,555	
2.	Placements with Bank Indonesia	12,919,403	
3.	Placements with other banks	3,008,340	
4.	Spot and derivative / forward receivables	187,297	
5.	Marketable securities	35,871,469	
6.	Securities sold under repurchase agreements (repo)	-	
7.	Securities purchased under resale agreements (reverse repo)	3,308,308	
8.	Acceptance receivables	2,061,194	
9.	Loans	98,258,555	
10.	Sharia financing	7,833,869	
11.	Consumer financing receivables	21,322,765	
	<b>Allowance for impairment losses on consumer financing receivables -/-</b>	<b>(1,364,566)</b>	
12.	Investments	1,031,087	
13.	Other financial assets	1,707,652	
14.	Allowance for impairment losses on financial assets -/-	-	
	a. Marketable securities	(19,689)	
	b. Loans and Sharia financing	(6,126,463)	
	c. Others	(16,526)	
15.	Intangible assets	4,417,508	
	Accumulated amortisation on intangible assets -/-	(2,718,078)	
16.	Fixed assets and equipment *)	5,302,978	
	Accumulated depreciation of fixed assets and equipment -/-	(3,407,504)	
17.	Non earning asset	-	
	a. Idle properties	69,105	
	b. Foreclosed assets	601,223	
	c. Suspense accounts	-	
	d. Interbranch assets	-	
18.	Leased receivables	292,320	
19.	Other assets	4,909,896	
	<b>TOTAL ASET</b>	<b>192,239,698</b>	
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
1.	Current accounts	25,437,405	
2.	Savings	45,518,289	
3.	Time deposits	50,113,623	
4.	E-money	-	
5.	Loans from Bank Indonesia	-	
6.	Borrowings from other banks	2,284,587	

	Carrying amount of each risk				
	In accordance with the credit risk framework	In accordance with Counterparty Credit Risk framework	In accordance with the Securitization Framework	In accordance with the Market Risk Framework	Does not refer to capital requirements or based on capital reduction
	2,789,555	-	-	195,933	-
	12,919,403	-	-	4,229,073	-
	3,008,340	-	-	2,039,850	-
	-	187,297	-	1,487	-
	33,940,314	-	-	6,430,075	-
	-	-	-	-	-
	3,308,308	-	-	-	-
	2,061,194	-	-	1,761,218	-
	98,299,002	-	-	10,808,174	-
	7,833,869	-	-	398,635	-
	21,322,765	-	-	-	-
	(693,929)	-	-	-	-
	82,078	-	-	-	949,009
	1,688,002	-	-	339,100	-
	-	-	-	-	-
	-	-	-	-	-
	(5,059,136)	-	-	(404,125)	-
	-	-	-	(3,598)	-
	-	-	-	-	4,417,508
	-	-	-	-	(2,718,078)
	5,302,978	-	-	-	-
	(3,407,504)	-	-	-	-
	-	-	-	-	-
	69,105	-	-	-	-
	601,223	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	252,392	-	-	-	-
	2,043,072	-	-	-	2,875,122
	186,361,031	187,297	-	25,795,822	5,523,561
	-	-	-	7,964,558	-
	-	-	-	5,553,554	-
	-	-	-	6,330,786	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	15,171	-



31 December 2021  
(in Million Rp)

No.	Accounts	Carrying value as stated in the financial statement publication	
7.	Spot and derivative / forward liabilities	277,212	
8.	Securities sold under repurchase agreements (repo)	-	
9.	Acceptance payables	2,061,194	
10.	Marketable securities issued	6,750,234	
11.	Borrowings	4,300,546	
12.	Security deposits	9,831	
13.	Interbranch liabilities	-	
14.	Other liabilities	10,403,719	
15.	Minority interest	543,951	
	<b>TOTAL LIABILITIES</b>	<b>147,700,591</b>	
	<b>EQUITY</b>		
16.	Issued and fully paid capital		
	a. Authorized capital	12,333,044	
	b. Unpaid capital -/-	(6,337,467)	
	c. Treasury stock -/-	-	
17.	Additional paid-up capital	-	
	a. Agio	7,985,971	
	b. Disagio -/-	-	
	c. Capital paid in advance	-	
	d. Others	8,242	
18.	Other comprehensive income	-	
	b. Gains	408,070	
	c. Lossess -/-	-	
19.	Reserves	-	
	a. General reserves	480,283	
	b. Specific reserves	-	
20.	Retained earnings	-	
	a. Previous years	28,440,481	
	b. Current year	1,573,113	
	c. Deviden paid -/-	(352,630)	
	<b>TOTAL EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY</b>	<b>44,539,107</b>	
	<b>TOTAL EQUITY</b>	<b>44,539,107</b>	
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>192,239,698</b>	

\*) The carrying amount column as stated in the financial statement publication may differ from the sum of all the carrying amount of each risk, because there are items that are calculated on more than one risk framework, or there are items that are not included in the risk framework at all.

	Carrying amount of each risk				
	In accordance with the credit risk framework	In accordance with Counterparty Credit Risk framework	In accordance with the Securitization Framework	In accordance with the Market Risk Framework	Does not refer to capital requirements or based on capital reduction
-	-	-	-	23,437	-
-	-	-	-	-	-
-	-	-	-	1,761,218	-
-	-	-	-	-	-
-	-	-	-	3,177,119	-
-	-	-	-	476	-
-	-	-	-	-	-
-	-	-	-	57,544	-
-	-	-	-	-	-
-	-	-	-	24,883,863	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	224	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	224	-
-	-	-	-	-	-
-	-	-	-	24,884,087	-



TABLE 3. MAIN DIFFERENCES BETWEEN CARRYING VALUE ACCORDING TO FINANCIAL ACCOUNTING STANDARDS AND EXPOSURE IN ACCORDANCE WITH OJK REGULATIONS (LI2) - CONSOLIDATED

31 December 2021  
(in Million Rp)

Component	Total	Items :			
		Credit Risk Framework	Securitization Framework	Counterparty Credit Risk Framework	Market Risk Framework
1 Carrying value of assets is in accordance with the prudential consolidated coverage (as reported in table LI1)	212,344,150	186,361,031	0	187,297	25,795,822
2 Carrying amount of the liability is in accordance with the prudential consolidated coverage (as reported in table LI1)	24,884,087	0	0	0	24,884,087
3 Total net value is in accordance with the prudential consolidated coverage	237,228,237	186,361,031	0	187,297	50,679,909
4 Administrative account value	40,505,576	5,330,950	0	420,315	34,754,311
5 Difference in valuation	0	0	0	0	0
6 Difference because netting rules, other than those included in line 2.	0	0	0	0	0
7 Difference in provision	0	0	0	0	0
8 Difference is due to prudential filters	0	0	0	0	0
<b>Exposure value considered is in accordance with the consolidated scope of the prudential provisions</b>	<b>277,733,813</b>	<b>191,691,981</b>	<b>0</b>	<b>607,612</b>	<b>85,434,220</b>

## CAPITAL RISK

TABLE 4. CAPITAL COMPOSITION (CC1)

31 December 2021  
(in Million Rp)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
<b>Common Equity Tier 1 capital: instruments and reserves</b>				
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	13,981,548	13,981,548	a + b + c
2	Retained earnings	29,660,964	29,660,964	d + e + f
3	Accumulated other comprehensive income (and other reserves)	962,662	962,662	g + h + i
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	-	
6	<b>Common Equity Tier 1 capital before regulatory adjustments</b>	<b>44,605,174</b>	<b>44,605,174</b>	
<b>Common Equity Tier 1 capital: regulatory adjustments</b>				
7	<i>Prudential valuation adjustments</i>	-	-	
8	<i>Goodwill (net of related tax liability)</i>	-	(1,074,532)	j + k
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(455,599)	(624,898)	l + m
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	N/A	

31 December 2021  
(in Million Rp)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
11	Cash-flow hedge reserve	N/A	N/A	
12	Shortfall of provisions to expected losses	N/A	N/A	
13	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	
15	Defined-benefit pension fund net assets	N/A	N/A	
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	N/A	
17	Reciprocal cross-holdings in common equity	-	-	
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	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	N/A	
20	<i>Mortgage servicing rights (amount above 10% threshold)</i>	-	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	N/A	
22	Amount exceeding the 15% threshold	N/A	N/A	
23	of which : significant investments in the common stock of financials	N/A	N/A	
24	of which : mortgage servicing rights	N/A	N/A	
25	of which : deferred tax assets arising from temporary differences	N/A	N/A	
26	National specific regulatory adjustments			
26a	Under provision between regulatory provision and impairment value on productive assets	-	-	
26b	Under provision between regulatory provision and impairment value on non productive assets	(107,184)	(107,184)	
26c	Deferred tax assets	(2,533,371)	(2,875,122)	n
26d	Investments	(10,494,905)	(949,009)	o
26e	Short of capital on insurance subsidiary company	-	-	
26f	Capital securitisation exposure	-	-	
26g	Others	-	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-	
28	<b>Total regulatory adjustments to Common Equity Tier 1</b>	<b>(13,591,059)</b>	<b>(5,630,745)</b>	
29	<b>Common Equity Tier 1 capital (CET1)</b>	<b>31,014,115</b>	<b>38,974,429</b>	
<b>Additional Tier 1 capital: instruments</b>				
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-	-	
31	of which: classified as equity under applicable accounting standards	-	-	
32	of which: classified as liabilities under applicable accounting standards	-	-	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A	



31 December 2021  
(in Million Rp)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
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	<i>of which: instruments issued by subsidiaries subject to phase out</i>	N/A	N/A	
36	<i>Additional Tier 1 capital before regulatory adjustments</i>	-	-	
<b>Additional Tier 1 capital: regulatory adjustments</b>				
37	Investments in own Additional Tier 1 instruments	N/A	N/A	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-	
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	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	N/A	
41	National specific regulatory adjustments			
41a	Placement of funds in instruments AT 1 at other Banks	-	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	
43	<b>Total regulatory adjustments to Additional Tier 1 capital</b>	-	-	
44	<b>Additional Tier 1 capital (AT1)</b>	-	-	
45	<b>Tier 1 capital (T1 = CET1 + AT1)</b>	<b>31,014,115</b>	<b>38,974,429</b>	
<b>Tier 2 capital: instruments and provisions</b>				
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	9,583	9,583	p
47	Directly issued capital instruments subject to phase out from Tier 2	N/A	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	<i>of which: instruments issued by subsidiaries subject to phase out</i>	N/A	N/A	
50	Provisions	1,228,037	1,291,895	
51	<b>Tier 2 capital before regulatory adjustments</b>	<b>1,237,620</b>	<b>1,301,478</b>	
<b>Tier 2 capital: regulatory adjustments</b>				
52	Investments in own Tier 2 instruments	N/A	N/A	
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	-	
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	N/A	
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	
56	National specific regulatory adjustments			
56a	Sinking fund	-	-	
56b	Placement of funds in Tier 2 instruments at other Banks	-	-	
57	<b>Total regulatory adjustments to Tier 2 capital</b>	-	-	



31 December 2021  
(in Million Rp)

No.	Component	Bank	Consolidated	Ref. No. from Publication Balance Sheet
58	<b>Tier 2 capital (T2)</b>	<b>1,237,620</b>	<b>1,301,478</b>	
59	<b>Total capital (TC = T1 + T2)</b>	<b>32,251,735</b>	<b>40,275,907</b>	
60	<b>Total risk weighted assets</b>	<b>122,255,943</b>	<b>150,731,797</b>	
<b>Capital ratios and buffers</b>				
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	25.37%	25.86%	
62	Tier 1 (as a percentage of risk weighted assets)	25.37%	25.86%	
63	Total capital (as a percentage of risk weighted assets)	26.38%	26.72%	
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)	3.50%	3.50%	
65	of which: capital conservation buffer requirement	2.50%	2.50%	
66	of which: bank specific countercyclical buffer requirement	0.00%	0.00%	
67	of which: G-SIB buffer requirement	1.00%	1.00%	
68	<b>Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)</b>	<b>17.38%</b>	<b>17.72%</b>	
<b>National minima (if different from Basel 3)</b>				
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
71	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
<b>Amounts below the thresholds for deduction (before risk weighting)</b>				
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	N/A	
73	Significant investments in the common stock of financials	N/A	N/A	
74	Mortgage servicing rights (net of related tax liability)	N/A	N/A	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	N/A	
<b>Applicable caps on the inclusion of provisions in Tier 2</b>				
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	N/A	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	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	N/A	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	N/A	
<b>Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)</b>				
80	Current cap on CET1 instruments subject to phase out arrangements	N/A	N/A	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
82	Current cap on AT1 instruments subject to phase out arrangements	N/A	N/A	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
84	Current cap on T2 instruments subject to phase out arrangements	N/A	N/A	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	



TABLE 5. CAPITAL RECONCILIATION (CC2)

31 December 2021  
(in Million Rp)

No.	Accounts	Bank	Consolidated	Ref. No.
<b>ASSETS</b>				
1	Cash	2,635,688	2,789,555	
2	Placements with Bank Indonesia	12,919,403	12,919,403	
3	Placements with other banks	2,131,578	3,008,341	
4	Spot and derivative receivables	182,737	187,297	
5	Marketable securities owned	35,949,370	35,871,469	
6	Securities sold under repurchase agreements (repo)	-	-	
7	Securities purchased under resale agreements (reverse repo)	3,308,308	3,308,308	
8	Acceptance receivables	2,061,194	2,061,194	
9	Loans	98,937,722	98,258,555	
10	Sharia financing	7,833,869	7,833,869	
11	Consumer financing receivables	-	21,322,765	
	Allowance for impairment losses on consumer financing receivables -/-	-	(1,364,566)	
12	Investments			
	a. Calculated as capital deduction factor	10,494,905	949,009	o
	b. Not calculated as capital deduction factor	82,078	82,078	
13	Other financial assets	1,707,652	1,707,652	
14	Allowance for impairment losses on financial assets -/-			
	a. Marketable securities	(19,689)	(19,689)	
	b. Loans	(6,126,463)	(6,126,463)	
	c. Others	(4,819)	(16,526)	
15	Intangible assets			
	a. Goodwill	-	1,906,685	j
	b. Other Intangible assets	2,015,553	2,510,823	l
	Accumulated amortisation on intangible assets -/-			
	a. Goodwill	-	(832,153)	k
	b. Other Intangible assets	(1,559,954)	(1,885,925)	m
16	Fixed assets and equipment	4,020,584	5,302,978	
	Accumulated depreciation of fixed assets and equipment -/-	(2,614,645)	(3,407,504)	
17	Non earning asset			
	a. Idle properties	69,105	69,105	
	b. Foreclosed assets	601,223	601,223	
	c. Suspense accounts	-	-	
	d. Interbranch assets	-	-	
18	Leased receivables	-	292,320	
19	Other assets			
	a. Deferred tax assets calculated as capital deduction factor	2,533,371	2,875,122	n
	b. Other assets not calculated as capital deduction factor	1,536,710	2,034,773	
	<b>Total Assets</b>	<b>178,695,480</b>	<b>192,239,698</b>	
<b>Liabilities &amp; Equity</b>				
1	Current accounts	26,252,023	25,437,405	
2	Savings	45,518,289	45,518,289	
3	Time deposits	50,113,623	50,113,623	
4	E-money	-	-	

31 December 2021  
(in Million Rp)

No.	Accounts	Bank	Consolidated	Ref. No.
5	Loans from Bank Indonesia	-	-	
6	Borrowings from other banks	2,284,587	2,284,587	
7	Spot and derivative / forward liabilities	123,098	277,212	
8	Securities sold under repurchase agreements (repo)	-	-	
9	Acceptance payables	2,061,194	2,061,194	
10	Marketable securities issued	851,316	6,750,234	
11	Borrowings			
	a. Can be calculated in the capital component	9,583	9,583	p
	b. Can not be calculated in the capital component	15,417	4,290,963	
12	Security deposits	9,831	9,831	
13	Interbranch liabilities	-	-	
14	Other liabilities	6,917,412	10,403,719	
15	Minority interest	-	543,951	
	<b>Total Liabilities</b>	<b>134,156,373</b>	<b>147,700,591</b>	
16	Issued and fully paid capital			
	a. Authorized capital	12,333,044	12,333,044	a
	b. Unpaid capital -/-	(6,337,467)	(6,337,467)	b
	c. Treasury stock -/-	-	-	
17	Additional paid-up capital			
	a. Agio	7,985,971	7,985,971	c
	b. Disagio -/-	-	-	
	c. Capital paid in advance	-	-	
	d. Others	8,242	8,242	
18	Other comprehensive income			
	a. Gain			
	i. Can be calculated in the capital component	482,379	482,379	g
	ii. Can not be calculated in the capital component	(74,309)	(74,309)	
	b. Losses			
	i. Can be calculated in the capital component	-	-	h
	ii. Can not be calculated in the capital component	-	-	
19	Reserves			
	a. General reserves	480,283	480,283	i
	b. Specific reserves	-	-	
20	Retained earnings			
	a. Previous years	28,440,481	28,440,481	d
	b. Current year			
	i. Can be calculated in the capital component	1,573,113	1,573,113	e
	ii. Can not be calculated in the capital component	-	-	
	c. Dividend paid	(352,630)	(352,630)	f
	<b>Total Equity Attributable to Equity Holders of The Parent Equity</b>	<b>44,539,107</b>	<b>44,539,107</b>	
	<b>Total Equity</b>	<b>44,539,107</b>	<b>44,539,107</b>	
	<b>Total Liabilities and Equity</b>	<b>178,695,480</b>	<b>192,239,698</b>	



TABLE 6. MAIN CAPITAL INSTRUMENT FEATURES RECONCILIATION AND TLAC-ELIGIBLE (CCA)

31 December 2021

No	Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
	Question	
1	Issuer	
2	Identification Number	
3	Legal applied	
	Means by which enforceability requirement of Section 13 of the TLAC Term Sheet is achieved (for other TLAC-eligible instruments governed by foreign law)	
	Instrument Treatment based on CAR requirements	
4	During the transition period	
5	After the transition period	
6	Are the instrument eligible for Individual/Consolidated or Consolidated and Individual	
7	Instrument Type	
8	The amount recognized in the CAR calculation (in millions IDR)	
9	Par Value of the instrument (in millions IDR)	
10	Accounting Classification	
11	Publication Date	
12	No maturity (perpetual) or with maturity	

Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)		
	Answer	Answer
	PT Bank Danamon Indonesia Tbk	PT Bank Danamon Indonesia Tbk
	Exchange Code : BDMN   ISIN : ID1000094204	N/A
	Indonesian Law	Indonesian Law
	N/A	N/A
	N/A	N/A
	CET1	Tier 2
	Consolidated and Individual	Consolidated and Individual
	Common Stock	Subordinated Loan
	13,981,548	9,583
	5,995,577	25,000
	Equity	Liability - Amortized cost
	<b>SAHAM SERIE A</b>	Loan proceed received on 4 December 2018
	<ul style="list-style-type: none"> <li>Initial Public Offering on December 8, 1989 of 12,000,000 shares - par value per share of Rp 1,000.</li> <li>Founders' shares of 22,400,000 sheet.</li> <li>Bonus shares from additional paid-in capital capitalisation of 34,400,000 shares in 1992.</li> <li>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) I of 224,000,000 shares - par value per share of Rp 1,000, on 24 December 1993.</li> <li>Bonus shares from additional paid-in capital capitalisation of 112,000,000 shares - par value per share of Rp 1,000 in 1995.</li> <li>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) II of 560,000,000 shares - par value per share of Rp 1,000, on 29 April 1996.</li> <li>Founders' shares of 155,200,000 shares in 1996.</li> <li>Shares from the changes in the par value of shares of 1,120,000,000 sheet - par value per share of Rp 500 in 1997.</li> <li>Increase in par value to Rp 10,000 per share through the reduction in total number of shares (reverse stock split) to 112,000,000 shares in 2001.</li> <li>Increase in par value to Rp 50,000 per share through the reduction in total number of shares (reverse stock split) to 22,400,000 shares in 2003.</li> </ul>	
	<b>SAHAM SERIE B</b>	
	<ul style="list-style-type: none"> <li>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III of 215,040,000,000 shares - par value per share of Rp 5 on 29 March 1999.</li> <li>Shares issued in order to merger with PDFCI of 45,375,000,000 shares - par value per share of Rp 5 in 1999.</li> <li>Shares issued in order to merger with Bank Tiara of 35,557,200,000 shares - par value per share of Rp 5 in 2000.</li> <li>Shares issued in order with the Bank's merger with 7 Taken-Over (BTO) of 192,480,000,000 shares - par value per share of Rp 5 in 2000.</li> <li>Increase in par value to Rp 100 per share through the reduction in total number of shares (reverse stock split) to 24,422,610,000 shares in 2001.</li> <li>Increase in par value to Rp 500 per share through the reduction in total number of shares (reverse stock split) to 4,884,522,000 shares in 2003.</li> <li>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV of 3,314,893,116 shares - par value per share of Rp 500, on 20 March 2009.</li> <li>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) V of 1,162,285,399 shares - par value per share of Rp 1,000, on 24 August 2011.</li> <li>Total Series B Shares issued start from 01 July 2015 until 30 June 2011 by the Company to, and placed/taken by, the members of the Board of Directors that determined by the Board of Commissioners of the Company and senior employees that determined by the Board of Company Directors ("Option Beneficiaries") who have exercised the option rights granted to them under the E/M SOP program are 200,542,850 Series B shares or equals with Rp 100,271,425,000 with a par value per share of Rp 500 in the period between 2005 and 2011.</li> <li>Shares conversion due to merger with PT Bank Nusantara Parahyangan Tbk (Bank BNP), through an additional of 188,909,505 shares B series (with a par value per share of Rp 500) effective at 1 May 2019.</li> </ul>	
	Perpetual	With maturity



No	Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)	
	Question	
13	Due Date	
14	Execution of Call Option based on Banks' supervisor approval	
15	Date of call option, amounts withdrawal and other call option requirements (if any)	
16	Subsequent call option	
	Coupon / Dividen	
17	Dividend or coupon with fixed or floating interest	
18	Coupon rate or other index to which reference	
19	Whether or not dividend stopper	
20	Fully discretionary; partial or mandatory	
21	Any step up feature or other incentive	
22	Non-cumulative or cumulative	
23	Convertible atau non-convertible	
24	If convertible, mention its trigger point	
25	If convertible, whether whole or in part	
26	If convertible, how the conversion rate	
27	If convertible; whether mandatory or optional	
28	If convertible, specify the type of conversion instrument	
29	If convertible, mention the issuer of instrument it converts into	
30	Write-down feature	
31	If write-down, mention its trigger point	
32	If write-down, whether whole or in part	
33	If write-down; permanent or temporary	
34	If temporary write-down, explain the write-up mechanism	
34a	Type of subordination	
35	Instrument hierarchy when the liquidation is done	
36	Is there non-compliant transitioned features	
37	If yes, specify non-compliant features	

Main Capital Instrument Features Reconciliation and TLAC-Eligible (CCA)		
	Answer	Answer
No maturity date		4 December 2023
No		No
N/A		N/A
N/A		N/A
Floating		Fixed
N/A		9.27%
Yes		No
Mandatory		Mandatory
No		No
Non-cumulative		Cumulative
Non-convertible		Non-convertible
N/A		N/A
N/A		N/A
N/A		N/A
N/A		N/A
N/A		N/A
No		Yes
N/A		(i) Common Equity Tier 1 Ratio become lower than: (a) 8% of its RWA; or (b) as required by prevailing law; or (ii) CAR Ratio become lower than: (a) 13.5%; or (b) as required by prevailing law; or (iii) Regulators decide that Debtor's business continuity is potential interrupted
N/A		whole or in part
N/A		Permanent
N/A		N/A
N/A		Yes
<ul style="list-style-type: none"> <li>• Paid-up capital instrument and it's subordinated to other capital instrument.</li> <li>• Available to absorb losses incurred prior or at the time of liquidation.</li> </ul>		Subordinated Loan will be subordinated, Creditors will receive payment by hierarchy after Separatist Creditors, Preference Creditors, Preference Creditors, Concurrent Creditors, and Depositors have been repaid in accordance with prevailing laws and regulations in Indonesia when liquidation is done
Tidak		No
N/A		N/A



TABLE 7. LEVERAGE RATIO REPORT - BANK STAND ALONE

31 December 2021  
(in Million Rp)

No.	Information	Total	
		Individual	Consolidated
1	Total assets on the balance sheet in published financial statements (gross value before deducting impairment provision)	184,846,451	199,715,877
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 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	-	-
4	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement ( if any)	N/A	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	N/A
6	Adjustment to acquisition cost and 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	612,155	775,823
9	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction	-	-
10	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor	11,706,036	11,706,036
11	Prudent valuation adjustments in form of capital deduction factor and impairment provision	(19,634,846)	(12,999,739)
12	Other adjustments	-	-
13	<b>Total exposure in Leverage Ratio Calculation</b>	<b>177,529,796</b>	<b>199,197,997</b>



TABLE 7. LEVERAGE RATIO CALCULATION REPORT

31 December 2021  
(in Million Rp)

No	Description	Individual		Consolidated	
		31 December 2021	September 30, 2021	31 December 2020	September 30, 2020
On Balance Sheet Exposure					
1	On-balance sheet exposures (excluding derivatives and securities financing transactions (SFTs), but including collateral). (gross value before deducting impairment provision)	181,320,683	177,733,041	196,236,614	193,544,374
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard	-	-	-	-
3	(Deductions of receivable assets for cash variation margin 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)	(6,150,971)	(5,044,713)	(7,527,244)	(6,485,237)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(13,483,875)	(12,734,505)	(5,523,561)	(5,352,108)
7	Total on-balance sheet exposures	161,685,837	159,953,823	183,185,809	181,707,029
Derivative Exposure					
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	255,832	229,524	262,216	238,356
9	Add-on amounts for potential future exposure associated with all derivatives transactions	539,060	608,287	700,904	825,530
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	N/A	N/A	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 exposures	794,892	837,811	963,120	1,063,886
Securities financing transaction exposures (SFT)					
14	Gross SFT Assets	3,343,031	1,051,027	3,343,031	1,051,027
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	-	-	-	-
17	Agent transaction exposures	-	-	-	-
18	Total securities financing transaction exposures	3,343,031	1,051,027	3,343,031	1,051,027
Other off-balance sheet exposures					
19	Off-balance sheet exposure at gross notional amount	71,559,584	65,156,721	71,559,584	65,156,720
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)	(59,764,683)	(53,715,252)	(59,764,683)	(53,715,251)



31 December 2021  
(in Million Rp)

No	Description	Individual		Consolidated	
		31 December 2021	September 30, 2021	31 December 2020	September 30, 2020
21	(Impairment provision for off balance sheet inline with accounting standard)	(88,865)	(102,126)	(88,865)	(102,126)
<b>22</b>	<b>Off-balance sheet items</b>	<b>11,706,036</b>	<b>11,339,343</b>	<b>11,706,036</b>	<b>11,339,343</b>
<b>Capital and Total Exposure</b>					
23	Tier 1 Capital	31,014,115	31,721,384	38,974,429	39,103,781
<b>24</b>	<b>Total Exposure</b>	<b>177,529,796</b>	<b>173,182,004</b>	<b>199,197,996</b>	<b>195,161,285</b>
<b>Leverage Ratio</b>					
25	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	17.47%	18.32%	19.57%	20.04%
25a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	17.47%	18.32%	19.57%	20.04%
26	National minimum leverage ratio requirement	3.00%	3.00%	3.00%	3.00%
27	Applicable leverage buffers	N/A	N/A	N/A	N/A
<b>Disclosures of mean values</b>					
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash	2,309,779	3,900,511	2,309,779	3,900,511
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	3,343,031	1,051,027	3,343,031	1,051,027
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 (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	176,496,544	176,031,488	198,164,744	198,010,769
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	176,496,544	176,031,488	198,164,744	198,010,769
31	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	17.57%	18.02%	19.67%	19.75%
31a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	17.57%	18.02%	19.67%	19.75%

## RISK MANAGEMENT FOCUS AND ACTIVITIES IN 2021

In accordance with the Bank's business plan, in 2021 Danamon continued to conduct the previous year's programs and implement several new programs, as follows:

Risk	Activities
<b>Risk Management in General</b>	<ul style="list-style-type: none"> <li>• Implementation of individual and consolidated Risk Management in the Bank and its subsidiary.</li> <li>• Improvement of the Risk Profile report in accordance with regulatory requirements.</li> <li>• Preparation and submission of a Sustainable Finance Action Plan for the period of 2022-2026 in order to fulfil POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies.</li> <li>• Implementation of programs stated in the Sustainable Finance Action Plan.</li> <li>• Update of Risk Management Policy – Bank and Consolidated has been done.</li> <li>• Update of Sustainability Policy and Sustainability Guideline related to Credit has been done.</li> <li>• Update Recovery Plan in accordance with POJK No. 14/POJK.03/2017.</li> <li>• Roll out Risk Academy on an ongoing basis as a means of risk-management learning by all Bank employees through on-line/virtual training and various kinds of e-Learning modules related to risk management.</li> <li>• Implementation of ICAAP framework, which is already continuously being done by the Bank.</li> <li>• Conduct bank-wide stress tests according to Basel II at least once a year.</li> <li>• Participate in the Joint Stress Test exercise using templates and macroeconomy scenarios provided by the OJK and BI.</li> <li>• Perform COVID-19 Thematic Stress Test to measure its impact on the Capital Adequacy and credit quality.</li> <li>• Conduct Risk Culture programs that focus on the implementation of the Three Lines of Defense campaign.</li> <li>• Comprehensively review Risk Appetite Statement (RAS), and cascade it down to the lines of business and subsidiaries.</li> </ul>
<b>Credit</b>	<ul style="list-style-type: none"> <li>• Monitor Internal Rating Model results for Corporate, Commercial, Financial Institution, and Financing Company.</li> <li>• Implement Early Warning Indicator for Corporate and Commercial lines of business.</li> <li>• Implement a Behaviour Scorecard for Small Medium Enterprise (SME) lines of business to support credit process.</li> <li>• Implement the LLP PSAK 71 or IFRS9 models for Corporate, Commercial, Financial Institution, Financing Company, SME, KPR, KMG, Credit Card, KTA, Micro Credit (SEMM), Auto Loan, Consumption, and Investment, starting January 2020, as according to OJK regulations.</li> <li>• Revamp and provide guidance for the implementation of the Credit Risk Policy, which is to be applied bank-wide in order to in line with Bank Indonesia or OJK regulations, as well as with the internal policies and risk appetite of Danamon.</li> <li>• Revamp the stimulus memo regarding the COVID-19 impact in order to implement POJK No. 11/POJK.03/2020, POJK No. 48/POJK.03/2020, and POJK No. 17/POJK.03/2021, in Danamon, including review the implementation of the memo on each LOB, and monitor the performance of the restructured credit portfolio and the provision adequacy.</li> <li>• Conduct regular reviews of industry classifications based on the risk level (high risk restricted, high risk, medium risk, and low risk), as well as determine industry risk appetite to ensure the industry growth is aligned with the determined threshold.</li> <li>• Stipulate the authority for Credit approval in the Head Office in each LOB, including the approval authority for COVID-19 credit restructuring.</li> <li>• Review EB and SME Credit Guidelines, and revise credit criteria for segments with bad performances and set caps and triggers for high-risk segments.</li> <li>• Limit lending to high-risk segments such as UPL.</li> <li>• Stop lending high-risk loans in Micro Credit (SEMM) and strengthen the collection strategy.</li> <li>• Review new initiative programs in the digital segment and MUFG Collaboration in order to keep them in line with regulations and Danamon's risk appetite.</li> <li>• Regularly review all relevant procedures, policies, and limits, and make adjustments if necessary, including any adjustments required by OJK/BI regulations and those of other relevant authorities.</li> <li>• Regularly review product programs, in terms of portfolios, criteria, restrictions, and other requirements, and make necessary adjustments.</li> <li>• Perform back-testing periodically to assess the adequacy of credit provision. If necessary, addition of credit provision will be done based on the back-testing results.</li> <li>• Credit Quality Assurance (CQA) as a second line of defense that is responsible for conducting independent forward-looking credit reviews/monitoring, where currently the coverage is only to regional branches that have Enterprise Banking (EB) portfolios. CQA functions are to provide assurance on the appropriateness of credit decision-making, review adherence to credit guidelines and methodologies, and review the processes and output of credit approval.</li> </ul>



Risk	Activities
<b>Operational, Fraud &amp; QA</b>	<ul style="list-style-type: none"> <li>• Improve the independence of the functions and roles of operational risk managers in the lines of business, support functions, and subsidiary.</li> <li>• Refine the Operational Risk Management System (ORMS) application to comprehensively improve its effectiveness in operational risk management at the Bank and in its subsidiary.</li> <li>• Build awareness of Operational Risk Management through e-Learning, Risk Academy modules, email blasts, and anti-fraud-awareness campaigns. The purpose is to enhance awareness throughout the whole of management and all employees about the importance of operational risk management.</li> <li>• Improve implementation of ORPA (Operational Risk Pre-Assessment) to review the risks of new strategic initiatives, including the recommendations for risk mitigation.</li> <li>• Improve the implementation of product/system/process reviews for operational risk reviews, including risk mitigation.</li> <li>• Implement the Self-Raise Issue to provide a tool for employees to raise an issue that potentially arise operational risks.</li> <li>• Implement an escalation mechanism for potential/operational risk events.</li> <li>• Implement Risk Acceptance to ensure that even if some issues cannot be mitigated, the process/activity will be carried out and the risk still be borne by the Bank, and they should be approved by the relevant management.</li> <li>• Enhance QA methodologies and supporting systems, and improve the QA Policy.</li> <li>• Improve awareness of risk control.</li> <li>• Improve the ability for early detection of potential fraud by developing a fraud detection system and providing a whistle-blower channel through an independent third party.</li> <li>• Build commitment and awareness of fraud through the obligation of the Anti-Fraud Integrity Pact signed by all Board of Directors, Board of Commissioners, and all employees of Danamon.</li> <li>• Review and update the anti-fraud policy and framework that is aligned with regulations.</li> <li>• Update the Business Continuity Management (BCM) policy according to the latest conditions.</li> </ul>
<b>Technology and Information Security</b>	<ul style="list-style-type: none"> <li>• Updating the Bank's information security policy documents to cover the provisions for the use of social media, including updating the guidance documents regarding the classification of information applicable to the Bank.</li> <li>• Continuing the implementation of the cyber-threat modelling system (Cyberthreat Modelling) to carry out cyber-risk identification for an application at an early stage so that it can be accommodated and mitigated properly in the application development process.</li> <li>• Improve internal control processes so that they can adequately minimize inherent and residual risks and their impacts on management and the use of Information Technology Services.</li> <li>• Carry out consultation and communication functions with stakeholders related to risk management involving the use of Information Technology Services and information security in the first line of defense.</li> <li>• Develop and update the tools used to carry out the implementation cycle of the Information Technology Risk Management Policy.</li> <li>• Implement Danamon's Information Security Policy in stages, according to the priority and focus of the approved implementation strategy, including the development of tools to improve the monitoring process.</li> <li>• Continuing the implementation of the Information Security Risk Management framework for vendors who process Danamon's sensitive data classified as confidential/strictly confidential.</li> <li>• Continuing the information security awareness program through various available media, including by starting to update the bank's internal training materials with a new approach.</li> </ul>
<b>Change Risk Management</b>	<ul style="list-style-type: none"> <li>• Has a Change Risk Management division under the Integrated Risk Directorate that is responsible for collaborating with Bank-wide stakeholders involved in transformation projects to ensure risk elements (appetite, safeguards, and controls) are always taken into account when planning and implementing major projects.</li> <li>• Ensure timely escalation of issues and proper mitigation of risks that arise directly or indirectly from the execution of various bank-wide strategic transformation/change management projects.</li> <li>• Supervise the development of policies, procedures, and guidelines, as well as governance and oversight, of all significant bank-wide transformation programs and/or Change Management Projects within the second line of defense.</li> <li>• Carry out a PMO function if required and as assigned, in collaboration with internal and external stakeholders when planning, coordinating, and monitoring the implementation of strategic transformation projects, and also ensuring the adequacy of project governance, risk identification and mitigation, communication, and escalation to senior management.</li> </ul>

Risk	Activities
<b>Market and Liquidity</b>	<ul style="list-style-type: none"> <li>Update the Bank's Market and Liquidity Risks limit structures and policies.</li> <li>Validation of the market and liquidity risk measurement methodologies, including those for supporting new Treasury products.</li> <li>Obtain validation from independent external parties for the Bank's policies, methodologies, and reporting results produced by the ALM System related to Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), and Interest Rate Risk in Banking Book (IRRBB).</li> <li>Update and enhance the ALM System to support the calculation and reporting of alignment in regards to LCR, NSFR, and IRRBB.</li> <li>Implement Big Data as a data source used by the ALM System, which is in line with the Bank's strategy of using Big Data as the main data source.</li> <li>Study and review the OJK Consultative Paper and participate in a Forum Group Discussion (FGD) pertaining to Revisions to the Minimum Capital Adequacy Requirement for Market Risk.</li> <li>Study and review the OJK Consultative Paper on the Internal Liquidity Adequacy Assessment Process (ILAAP).</li> </ul>

## RISK MANAGEMENT EFFORTS WITH DISCLOSURE OF EXPOSURE AND IMPLEMENTATION OF RISK MANAGEMENT

### 1. Credit Risk

Credit risk is the potential financial loss caused by the failure of the borrowers or counterparties to fulfil their obligations in accordance with the agreement. Danamon's credit risk exposure primarily arises from lending activities, as well as from other activities such as trade finance, treasury, and investments. Credit risk exposure can also increase through the concentration of credit in a certain geographic area, as well as because of certain borrower characteristics.

#### a. Credit Risk Management

Danamon implements Credit Risk Management individually and consolidated with its subsidiary, in ways that involve an active role by the Board of Commissioners and the Board of Directors. Danamon always applies the prudential principle and risk management as a whole to every aspect of credit activity in compliance with the prevailing regulations, such as POJK No. 40/POJK.03/2019

regarding Assessment of Asset Quality for Commercial Bank. In regards to the COVID-19 pandemic, Danamon has implemented POJK No. 11/POJK.03/2020, POJK No. 48/POJK.03/2020 and POJK No. 17/POJK.03/2021 regarding National Economy Stimulus as the COVID-19 Outbreak Impact Countercyclical Policy with the objective of pushing the optimization of the Bank's performance, specifically of its intermediation function, managing the stability of the financial system, and supporting economic growth by still applying the prudential principles and avoiding moral hazards.

Danamon has a Credit Risk Policy, which is a core policy and main framework for implementing credit risk management. This policy and the credit guidelines in the lines of business govern the credit risk management process comprehensively, including risk identification, measurement, monitoring, and controlling. Credit policies and guidelines are reviewed periodically to comply with prevailing regulations and adjust to Danamon's risk appetite.

Process	Implementation Activities
Identification	<ul style="list-style-type: none"> <li>Periodically review the Line of Business Product Program containing Industry analysis and marketing strategies, criteria for credit approval, product performance, and the implementation of risk management.</li> <li>Establish credit approval criteria based on the 5C approach: Character, Capacity to Repay, Capital, Collateral, and Conditions of the Economy. As well as adjusting the risk appetite, risk profile, and the Bank's business plan.</li> </ul>
Assessment	<ul style="list-style-type: none"> <li>Develop and implement a credit risk assessment methodology, such as an internal credit rating and credit scorecards that are consistently enhanced and validated to evaluate loan disbursements and other facilities related to credit.</li> <li>Establish credit risk assessment parameters, trigger scores, and limits on non-performing loan levels, portfolio concentrations, and other credit parameters.</li> <li>Conduct stress tests on significant changes of conditions as estimated potential impacts on portfolios, revenues, as well as Danamon's capital conditions.</li> </ul>



Process	Implementation Activities
Monitoring	<ul style="list-style-type: none"> <li>Periodically monitor risks taken in accordance with risk appetite and business performance to remain within the desired limits.</li> <li>Monitor product performance and portfolios at the Bank and its lines of business levels through a reliable Management Information System.</li> <li>Evaluate the adequacy of risk management implementation, which may provide improvement and adjustment toward risk management strategies.</li> </ul>
Control	<ul style="list-style-type: none"> <li>Establish and periodically review the Policies and Guidelines for the implementation of credit risk management that is applicable to business units in both general and specific terms.</li> <li>Implement adequate four-eyes principles in every process of credit facility approval.</li> <li>Delegate authority for credit approvals to selected members of the Credit Committee, based on qualifications and competencies.</li> <li>Set internal limits for Legal Lending Limits for both individual and group debtors, and also for related and non-related parties.</li> <li>Set the risk level and concentration limit on certain industrial sectors.</li> <li>Identify non-performing loans at an early stage so remedial processes can be conducted properly and efficiently.</li> <li>Build up reserves in line with the existing regulations.</li> <li>Develop an independent and sustainable internal control system.</li> </ul>

The Credit Risk Management process is performed thoroughly on all lines of defense in Danamon. Lines of Business, Subsidiary, and the CCO Office, as the risk-taking units, are the first line of defense which have important roles in the implementation of adequate risk management.

The Credit Risk Management Division serves as an independent second line of defense. This unit is responsible for monitoring and reviewing credit risk parameters, reviewing and adjusting Credit Risk Policy, and developing risk measurement methodologies and risk control procedures. The Regulatory Compliance Division, as the second line, is also active in providing recommendations on the implementation of credit risk management in line with regulations and granting credit facilities to Danamon's related parties.

Compliance with the implementation of credit risk management is continuously evaluated by an independent Internal Audit Unit acting as a third line of defense. This unit actively provides recommendations for the improvement and development of Danamon's risk management across all units.

#### Credit Risk Internal Rating and Scorecard Model

Danamon has a Risk Modelling, Quantitative Technique, and Analytics (RA) Division to develop, implement, monitor, and review the risk modelling and methodologies of quantitative techniques. This also includes ensuring that the Bank has robust risk modelling for prudent portfolio management, and for the credit business, as follows:

- Corporate
- Commercial

- Mid-Market
- Financing Company
- Financial Institutions
- Credit Card
- Micro Credit
- Unsecured Loans
- Small and Medium Enterprise Loans
- Home Ownership Loans
- Automotive Loans

In addition to the above models, the RA Division also develops a Probability of Default (PD) model and implements the "Danamon Rating Scale" (DRS), which is mapped according to the PD Model and scores/ratings that are applicable to all lines of business.

The Internal Rating Model and Credit Scorecard are used as a basis for ECL PSAK 71/IFRS 9 calculation and have become among the several indicators used as references to make credit decisions, acquisitions, and portfolio monitoring. Implementing the Internal Rating Model and Credit Scorecard is expected to improve the overall quality of Danamon's loan portfolio.

#### b. Credit Concentration Risk

The credit concentration risk arises when borrowers are engaged in similar business activities, or have business activities in the same geographical area, or have similar characteristics that may affect the ability of customers to fulfil their contractual obligations, and are equally affected by changes in economic conditions and other conditions.

Danamon encourages diversification of its loan portfolio in various geographical areas, industries,



credit products, and individual debtors that reflects a balanced and healthy risk profile and focuses on marketing efforts toward the industry and potential customers to minimize credit risk. This diversification is based on Danamon's strategic plan, the target sector, current economic conditions, government policy, funding sources, and growth projections.

### c. Measurement and Control Mechanism of Credit Risk

Danamon conducts intensive and rigorous monitoring of any changes that may affect Danamon's portfolio individually or in consolidation with its subsidiary within the financial conglomeration. Reviews of the loan portfolio are conducted by the business unit level as a risk-taking unit and at the Risk Management Working Unit level, which is also monitored periodically by the Risk Management Committee at the Board of Directors level and by the Risk Oversight Committee at the Board of Commissioners level.

Danamon also carries out measurement of past due and impaired loans. This includes claims that have matured in the form of financial assets both in whole or in part, including interest payments that are overdue more than 90 (ninety) days and impaired claims that are financial assets that have objective evidence of impairment based on future cash-flow estimates.

Evaluation of impaired loans is categorized into two main segments: Wholesale (Enterprise Banking and SME) and Retail and Mass Market. In the Wholesale Banking segment, the assessment includes four main categories, which are payment status, debtor's financial performance, assessment of debtors' repayment status, and restructured loans. For the Retail and Mass Market segment, the assessments are conducted using a collective approach through the portfolio and are assessed based on asset quality and the restructuring conditions.

### d. Provisioning

Starting January 2020, Danamon has implemented IFRS9 (PSAK71) to define forward-looking Loan Loss Provisions (LLP) for conventional credit, which is called the ECL (Expected Credit Loss) provision. Meanwhile, LLP calculations for sharia financing still use PSAK50/55.

In addition, Provision for Asset Losses (PPA) applies to all of Danamon's lines of business and

subsidiary, for both conventional credit and sharia financing that comply with existing conditions and regulations.

The LLP calculation refers to the Indonesian Banking Accounting Standard (PAPI), which starting January 2020 already uses IFRS9 principles. The calculation of loan provision is based on the impairment of loan value and the forward-looking (macroeconomic) condition methodology that was developed by Danamon and approved by the Board of Directors.

Calculation of LLP is defined as follows:

- Collective LLP is a forward-looking provision for impairment of financial assets that are evaluated collectively, if there is no objective evidence of assets impairment.

The PD estimation, as a basis for LLP/ECL IFRS9 calculations under the collective approach for the Enterprise Banking Credit segment (Corporate, Commercial, FI, and Finco), uses an Internal-Rating base, while for the Retail/Consumer and Mass market credit segment it uses a Scorecard (B-score) base.

- Individual LLP is a provision for the impairment of financial assets that is evaluated by assessing the confidence level of individual forward-looking conditions using a discounted cash-flow method, by which the difference between the fair value of the asset at this time and the fair value of the asset before the impairment is calculated.

Danamon is also required to calculate PPA for productive and non-productive assets, which refer to OJK regulations.

### e. Disclosure of Danamon Quantitative Credit Risk

Danamon's quantitative credit risk calculations for 2021 are disclosed in the following table:



## CREDIT RISK

TABLE 8. DISCLOSURE OF NET RECEIVABLES BASED ON REGION - BANK STAND ALONE

(in Million Rp)

No.	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables on Sovereigns	46,186,148	-	-	
2	Receivables on Public Sector Entities	8,849,003	466	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	7,256,849	1,029,617	67,169	
5	Loans Secured by Residential Property	3,647,231	185,448	61,842	
6	Loan Secured by Commercial Real Estate	965,509	33,438	35,668	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	12,437,562	1,957,498	1,936,681	
9	Receivables on Corporate	50,755,601	3,630,882	3,243,380	
10	Past Due Receivables	209,047	25,289	14,075	
11	Other Assets	3,539,607	214,479	371,442	
	Total	133,846,557	7,077,117	5,730,257	

(in Million Rp)

No.	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(13)	(14)	(15)	
1	Receivables on Sovereigns	46,496,012	-	-	
2	Receivables on Public Sector Entities	6,572,513	136	1	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	6,823,224	1,043,259	112,852	
5	Loans Secured by Residential Property	3,849,314	215,220	69,801	
6	Loan Secured by Commercial Real Estate	854,376	119,454	51,758	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	11,364,306	2,208,687	1,365,862	
9	Receivables on Corporate	47,275,651	4,642,001	4,281,426	
10	Past Due Receivables	423,905	60,842	27,986	
11	Other Assets	4,772,574	326,516	416,645	
	Total	128,431,875	8,616,115	6,326,331	



31 December 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
(6)	(7)	(8)	(9)	(10)	(11)	(12)	
-	-	-	-	-	-	-	46,186,148
-	-	340	-	10	-	-	8,849,819
-	-	-	-	-	-	-	-
9,628	49,229	9,445	-	4	46	-	8,421,987
276,786	43,196	39,129	7,445	84,864	1,521	-	4,347,462
76,400	7,847	2,153	19,906	60,625	35,354	-	1,236,900
-	-	-	-	-	-	-	-
1,608,830	742,330	2,811,873	1,206,381	90,052	140,150	-	22,931,357
1,928,282	1,837,464	3,639,000	3,982,026	1,133,164	1,401,191	-	71,550,990
48,767	14,303	33,987	8,233	17,962	1,236	-	372,899
328,988	265,356	574,753	385,350	410,164	246,605	-	6,336,744
4,277,681	2,959,725	7,110,680	5,609,341	1,796,845	1,826,103	-	170,234,306

31 December 2020							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
(16)	(17)	(18)	(19)	(20)	(21)	(22)	
-	-	-	-	-	-	-	46,496,012
28,775	-	652	89	62	-	-	6,602,228
-	-	-	-	-	-	-	-
16,471	119,832	25,815	-	4	30	-	8,141,487
333,255	75,060	28,348	11,760	89,079	3,010	-	4,674,847
80,989	18,525	544	15,283	62,131	27,555	-	1,230,615
-	-	-	-	-	-	-	-
2,255,983	247,456	2,978,332	1,451,295	3,818,873	192,014	-	25,882,808
3,788,145	1,174,609	1,922,740	1,906,785	3,972,324	1,442,169	-	70,405,850
134,681	48,042	41,509	27,874	65,073	12,695	-	842,607
369,045	249,322	467,531	421,714	623,180	230,850	-	7,877,377
7,007,344	1,932,846	5,465,471	3,834,800	8,630,726	1,908,323	-	172,153,831



TABLE 8. DISCLOSURE OF NET RECEIVABLES BASED ON REGION - CONSOLIDATED

(in Million Rp)

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java dan Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables on Sovereigns	46,186,148	-	-	
2	Receivables on Public Sector Entities	8,849,011	539	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	8,236,257	1,029,617	67,169	
5	Loans Secured by Residential Property	3,647,417	185,528	61,842	
6	Loan Secured by Commercial Real Estate	965,509	33,438	35,668	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	16,566,842	3,416,392	3,393,913	
9	Receivables on Corporate	50,161,163	3,665,753	3,269,033	
10	Past Due Receivables	245,493	48,555	26,331	
11	Other Assets	4,482,141	244,278	391,726	
	Total	139,339,981	8,624,100	7,245,682	

(in Million Rp)

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Karawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(13)	(14)	(15)	
1	Receivables on Sovereigns	46,496,012	-	-	
2	Receivables on Public Sector Entities	6,572,525	326	10	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	10,032,004	1,043,259	112,852	
5	Loans Secured by Residential Property	3,849,871	215,407	69,801	
6	Loan Secured by Commercial Real Estate	854,376	119,454	51,758	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	17,565,327	4,617,246	3,369,898	
9	Receivables on Corporate	47,092,726	4,642,001	4,281,426	
10	Past Due Receivables	516,135	94,927	41,711	
11	Other Assets	5,570,495	365,691	445,107	
	Total	138,549,471	11,098,311	8,372,563	

31 December 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(6)	(7)	(8)	(9)	(10)	(11)	(12)
	-	-	-	-	-	-	<b>46,186,148</b>
	-	-	730	-	43	-	<b>8,850,323</b>
	-	-	-	-	-	-	-
	9,628	49,229	9,445	-	4	46	<b>9,401,395</b>
	276,786	43,196	39,129	7,445	84,864	1,521	<b>4,347,728</b>
	76,400	7,847	2,153	19,906	60,625	35,354	<b>1,236,900</b>
	-	-	-	-	-	-	-
	4,392,827	742,330	6,753,026	2,930,738	4,194,343	140,150	<b>42,530,561</b>
	2,015,912	1,837,464	4,106,527	4,103,931	1,407,892	1,401,191	<b>71,968,866</b>
	77,842	14,303	56,822	16,179	47,259	1,236	<b>534,020</b>
	360,128	265,356	622,428	404,641	463,220	246,605	<b>7,480,523</b>
	7,209,523	2,959,725	11,590,260	7,482,840	6,258,250	1,826,103	<b>192,536,464</b>

31 December 2020							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
	(16)	(17)	(18)	(19)	(20)	(21)	(22)
	-	-	-	-	-	-	<b>46,496,012</b>
	28,776	-	820	102	95	-	<b>6,602,654</b>
	-	-	-	-	-	-	-
	16,471	119,832	25,815	-	4	30	<b>11,350,267</b>
	333,255	75,060	28,348	11,760	89,079	3,010	<b>4,675,591</b>
	80,989	18,525	544	15,283	62,131	27,555	<b>1,230,615</b>
	-	-	-	-	-	-	-
	5,758,268	247,456	6,689,009	2,869,517	7,495,723	192,014	<b>48,804,458</b>
	3,802,774	1,174,609	1,925,746	1,906,971	3,985,438	1,442,169	<b>70,253,860</b>
	185,837	48,042	74,196	38,608	98,129	12,695	<b>1,110,280</b>
	410,462	249,322	516,403	448,209	681,233	230,850	<b>8,917,772</b>
	10,616,832	1,932,846	9,260,881	5,290,450	12,411,832	1,908,323	<b>199,441,509</b>



TABLE 9. DISCLOSURE OF NET RECEIVABLES BASED ON THE REMAINING TERM OF CONTRACT - BANK STAND ALONE

(in Million Rp)

No.	Portfolio Category	31 Desember 2021				
		Net Receivables by Remaining Contractual Maturity				
		≤1 year	>1-3 years	>3-5 years	>5 years	
(1)	(2)	(3)	(4)	(5)	(6)	
1	Receivables on Sovereigns	22,139,943	15,883,271	5,117,241	102,459	
2	Receivables on Public Sector Entities	4,193,049	2,502,520	902,316	1,251,934	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	
4	Receivables on Banks	5,726,436	2,575,280	113,973	6,298	
5	Loans Secured by Residential Property	24,852	183,827	372,070	3,766,698	
6	Loan Secured by Commercial Real Estate	687,227	381,959	156,542	6,545	
7	Employee/Pensioner Loans	-	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	4,476,810	12,095,224	5,043,163	1,247,626	
9	Receivables on Corporate	53,762,359	6,879,291	6,862,862	3,711,551	
10	Past Due Receivables	81,733	173,576	45,890	23,818	
11	Other Assets	62	-	-	-	
<b>TOTAL</b>		<b>91,092,471</b>	<b>40,674,948</b>	<b>18,614,057</b>	<b>10,116,929</b>	

TABLE 9. DISCLOSURE OF NET RECEIVABLES BASED ON THE REMAINING TERM OF CONTRACT - CONSOLIDATED

(in Million Rp)

No.	Portfolio Category	31 Desember 2021				
		Net Receivables by Remaining Contractual Maturity				
		≤1 year	>1-3 years	>3-5 years	>5 years	
(1)	(2)	(3)	(4)	(5)	(6)	
1	Receivables on Sovereigns	22,139,943	15,883,271	5,117,241	102,459	
2	Receivables on Public Sector Entities	4,193,182	2,502,685	902,522	1,251,934	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	
4	Receivables on Banks	6,634,415	2,646,709	113,973	6,298	
5	Loans Secured by Residential Property	25,070	183,875	372,070	3,766,698	
6	Loan Secured by Commercial Real Estate	687,227	381,959	156,542	6,545	
7	Employee/Pensioner Loans	-	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	8,275,672	23,898,412	9,032,620	1,255,323	
9	Receivables on Corporate	53,031,668	7,044,489	7,841,668	3,716,114	
10	Past Due Receivables	135,963	263,073	63,270	23,832	
11	Other Assets	276,994	351,924	2,279	-	
<b>TOTAL</b>		<b>95,400,134</b>	<b>53,156,397</b>	<b>23,602,185</b>	<b>10,129,203</b>	

31 December 2020								
Net Receivables by Remaining Contractual Maturity								
	Non Contractual	Total	≤1 year	>1-3 years	>3-5 years	>5 years	Non Contractual	Total
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
2,943,234	<b>46,186,148</b>	26,393,390	13,650,816	3,849,159	498,228	2,104,419	<b>46,496,012</b>	
-	<b>8,849,819</b>	3,750,317	989,968	1,832,224	29,719	-	<b>6,602,228</b>	
-	-	-	-	-	-	-	-	-
-	<b>8,421,987</b>	5,518,093	2,098,142	439,303	85,780	169	<b>8,141,487</b>	
15	<b>4,347,462</b>	17,682	188,052	529,580	3,939,529	4	<b>4,674,847</b>	
4,627	<b>1,236,900</b>	661,631	327,153	174,440	61,677	5,714	<b>1,230,615</b>	
-	-	-	-	-	-	-	-	-
68,534	<b>22,931,357</b>	5,687,890	12,750,669	5,967,358	1,440,665	36,226	<b>25,882,808</b>	
334,927	<b>71,550,990</b>	52,051,748	6,991,138	7,143,088	4,069,251	150,625	<b>70,405,850</b>	
47,882	<b>372,899</b>	124,921	163,682	103,046	177,569	273,389	<b>842,607</b>	
6,336,682	<b>6,336,744</b>	289,433	-	-	-	7,587,944	<b>7,877,377</b>	
<b>9,735,901</b>	<b>170,234,306</b>	<b>94,495,105</b>	<b>37,159,620</b>	<b>20,038,198</b>	<b>10,302,418</b>	<b>10,158,490</b>	<b>172,153,831</b>	

31 December 2020								
Net Receivables by Remaining Contractual Maturity								
	Non Contractual	Total	≤1 year	>1-3 years	>3-5 years	>5 years	Non Contractual	Total
(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
2,943,234	<b>46,186,148</b>	26,393,390	13,650,816	3,849,159	498,228	2,104,419	<b>46,496,012</b>	
-	<b>8,850,323</b>	3,750,510	990,167	1,832,258	29,719	-	<b>6,602,654</b>	
-	-	-	-	-	-	-	-	-
-	<b>9,401,395</b>	8,555,339	2,269,676	439,303	85,780	169	<b>11,350,267</b>	
15	<b>4,347,728</b>	17,877	188,601	529,580	3,939,529	4	<b>4,675,591</b>	
4,627	<b>1,236,900</b>	661,631	327,153	174,440	61,677	5,714	<b>1,230,615</b>	
-	-	-	-	-	-	-	-	-
68,534	<b>42,530,561</b>	9,879,799	26,976,458	10,465,299	1,446,676	36,226	<b>48,804,458</b>	
334,927	<b>71,968,866</b>	51,824,555	7,047,984	7,161,445	4,069,251	150,625	<b>70,253,860</b>	
47,882	<b>534,020</b>	193,494	323,089	142,739	177,569	273,389	<b>1,110,280</b>	
6,849,326	<b>7,480,523</b>	212,183	358,956	13,519	-	8,333,114	<b>8,917,772</b>	
<b>10,248,545</b>	<b>192,536,464</b>	<b>101,488,778</b>	<b>52,132,900</b>	<b>24,607,742</b>	<b>10,308,429</b>	<b>10,903,660</b>	<b>199,441,509</b>	



TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR - BANK STAND ALONE

(in Million Rp)

No.	Economic Sector *)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
<b>31 December 2021</b>					
1	Agriculture, Forestry and Fisheries	-	144,744	-	
2	Mining and Quarrying	-	41,653	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam/hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	1,045	-	
6	Construction	-	1,325,620	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	56	-	
8	Transportation and Warehousing	-	1,251,934	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	1,261,777	4,460,084	-	
12	Real Estate	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	193	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	-	-	-	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	-	-	-	
23	Others	44,924,371	1,624,490	-	
	<b>Total</b>	<b>46,186,148</b>	<b>8,849,819</b>	<b>-</b>	
<b>31 December 2020</b>					
1	Agriculture, Forestry and Fisheries	-	139,486	-	
2	Mining and Quarrying	-	-	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam / hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	782	-	
6	Construction	-	1,316,885	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	93	-	
8	Transportation and Warehousing	-	-	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	1,909,978	3,776,544	-	

	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	612,051	2,417,142	4,552	-
	-	-	-	-	75,706	539,197	1,242	-
	-	-	-	-	517,016	24,029,814	94,703	-
	-	-	-	-	40,891	17,579	149	-
	-	-	-	-	27,707	6,663	59	-
	-	-	575,844	-	157,338	3,330,853	18,388	-
	-	-	-	-	2,958,188	20,439,349	73,552	-
	-	-	-	-	610,763	1,252,755	21,123	-
	-	-	-	-	79,312	850,924	1,339	-
	-	-	-	-	10,691	439,687	896	-
8,421,987	-	-	-	-	14,884	4,531,743	762	-
-	-	-	661,056	-	9,503	2,694	-	-
-	-	-	-	-	501,946	230,678	6,121	-
-	-	-	-	-	36,097	799,721	1,622	-
-	-	-	-	-	136	-	-	-
-	-	-	-	-	8,420	9,128	107	-
-	-	-	-	-	1,103	155,998	67	-
-	-	-	-	-	715	-	-	-
-	-	-	-	-	39,189	125,582	3,189	-
-	-	-	-	-	1,230	253	-	-
-	-	-	-	-	-	-	-	-
-	4,347,462	-	-	-	16,979,281	2,390,221	145,028	-
-	-	-	-	-	249,190	9,981,009	-	6,336,744
<b>8,421,987</b>	<b>4,347,462</b>	<b>1,236,900</b>	<b>-</b>	<b>-</b>	<b>22,931,357</b>	<b>71,550,990</b>	<b>372,899</b>	<b>6,336,744</b>
	-	-	-	-	833,421	2,351,990	5,525	-
	-	-	-	-	122,348	1,050,479	2,180	-
	-	-	-	-	676,036	20,409,784	72,321	-
	-	-	-	-	43,792	49,844	8	-
	-	-	-	-	17,514	53,798	232	-
	-	-	568,066	-	239,815	2,113,195	35,550	-
	-	-	-	-	3,866,864	24,876,588	353,113	-
	-	-	-	-	953,382	1,737,299	16,714	-
	-	-	-	-	120,099	861,939	3,461	-
	-	-	-	-	15,473	305,195	67	-
8,141,487	-	-	-	-	22,838	5,745,130	11,999	-



(in Million Rp)

No.	Economic Sector *)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
12	Real Estate	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	381	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	-	-	-	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	-	-	-	
23	Others	44,586,034	1,368,057	-	
	<b>Total</b>	<b>46,496,012</b>	<b>6,602,228</b>	<b>-</b>	

Note:

\*) Economic sector refers to economic sector used in the Integrated Commercial Bank Monthly Report (Integrated - LBU). Net receivables to bank without economic sector information in Integrated LBU is classified as "Financial and Insurance Activities" while other than that is classified as "Others"

TABLE 10. DISCLOSURE OF NET RECEIVABLES BASED ON ECONOMIC SECTOR - CONSOLIDATED

(in Million Rp)

No.	Economic Sector *)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
<b>31 December 2021</b>					
1	Agriculture, Forestry and Fisheries	-	144,744	-	
2	Mining and Quarrying	-	41,653	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam/hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	1,500	-	
6	Construction	-	1,325,620	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	63	-	
8	Transportation and Warehousing	-	1,251,934	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	1,261,777	4,460,084	-	
12	Real Estate	-	11	-	
13	Professional, Scientific, and Technical Activities	-	-	-	



	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	662,549	-	13,009	16,204	1,761	-
	-	-	-	-	757,850	246,100	6,586	-
	-	-	-	-	55,126	760,183	2,103	-
	-	-	-	-	380	-	37	-
	-	-	-	-	10,601	12,153	288	-
	-	-	-	-	15,591	161,265	272	-
	-	-	-	-	505	-	-	-
	-	-	-	-	107,987	172,073	5,034	-
	-	4,674,628	-	-	16,753,487	1,945,805	325,305	-
	-	-	-	-	-	-	-	-
	-	219	-	-	664	-	51	-
	-	-	-	-	1,256,026	7,536,826	-	7,877,377
	<b>8,141,487</b>	<b>4,674,847</b>	<b>1,230,615</b>	<b>-</b>	<b>25,882,808</b>	<b>70,405,850</b>	<b>842,607</b>	<b>7,877,377</b>

	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	1,236,805	2,515,222	7,228	-
	-	-	-	-	156,544	570,755	4,862	-
	-	-	-	-	720,687	24,061,684	96,242	-
	-	-	-	-	74,879	20,598	169	-
	-	-	-	-	48,246	11,189	152	-
	-	-	575,844	-	246,089	3,333,804	21,214	-
	-	-	-	-	4,453,215	20,676,236	83,512	-
	-	-	-	-	1,082,070	1,299,566	27,697	-
	-	-	-	-	125,579	858,705	1,472	-
	-	-	-	-	17,276	441,315	939	-
	9,401,395	-	-	-	24,943	3,792,389	765	-
	-	-	661,056	-	17,375	5,412	-	-
	-	-	-	-	869,991	270,956	8,214	-



(in Million Rp)

No.	Economic Sector *)	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	
(1)	(2)	(3)	(4)	(5)	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	223	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	-	-	-	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	-	-	-	
23	Others	44,924,371	1,624,491	-	
	<b>Total</b>	<b>46,186,148</b>	<b>8,850,323</b>	<b>-</b>	
<b>31 December 2020</b>					
1	Agriculture, Forestry and Fisheries	-	139,486	-	
2	Mining and Quarrying	-	-	-	
3	Manufacturing	-	-	-	
4	Procurement of electricity, gas, steam / hot water and cold air	-	-	-	
5	Water Management, Wastewater Management, Waste Management and Recycling	-	1,107	-	
6	Construction	-	1,316,885	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	104	-	
8	Transportation and Warehousing	-	-	-	
9	Provision of Accommodation and Provision of Food and Drink	-	-	-	
10	Information and Communication	-	-	-	
11	Financial and Insurance Activities	1,909,978	3,776,544	-	
12	Real Estate	-	25	-	
13	Professional, Scientific, and Technical Activities	-	-	-	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	-	-	-	
15	Mandatory Government Administration, Defense, and Social Security	-	445	-	
16	Education	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	
18	Arts, Entertainment and Recreation	-	-	-	
19	Other Service Activities	-	-	-	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	-	-	-	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	-	-	-	
23	Others	44,586,034	1,368,058	-	
	<b>Total</b>	<b>46,496,012</b>	<b>6,602,654</b>	<b>-</b>	

Note:

\*) Economic sector refers to economic sector used in the Integrated Commercial Bank Monthly Report (Integrated - LBU). Net receivables to bank without economic sector information in Integrated LBU is classified as "Financial Intermediary" while other than that is classified as "Others"

	Receivables on Banks	Loans Secured by Residential Property	Loan Secured by Commercial Real Estate	Employee/ Pensioner Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate	Past Due Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	50,672	800,844	1,637	-
	-	-	-	-	684	-	-	-
	-	-	-	-	11,617	9,784	110	-
	-	-	-	-	6,278	156,184	68	-
	-	-	-	-	715	-	-	-
	-	-	-	-	58,547	126,893	3,590	-
	-	-	-	-	2,284	728	3	-
	-	-	-	-	-	-	-	-
	-	4,347,728	-	-	33,076,873	3,035,596	276,145	-
	-	-	-	-	249,192	9,981,006	-	7,480,521
	<b>9,401,395</b>	<b>4,347,728</b>	<b>1,236,900</b>	<b>-</b>	<b>42,530,561</b>	<b>71,968,866</b>	<b>534,019</b>	<b>7,480,521</b>
	-	-	-	-	1,253,591	2,356,684	7,747	-
	-	-	-	-	200,802	1,066,743	4,377	-
	-	-	-	-	870,508	20,409,784	73,709	-
	-	-	-	-	76,054	49,975	55	-
	-	-	-	-	28,192	53,798	248	-
	-	-	568,066	-	367,971	2,113,510	35,832	-
	-	-	-	-	5,142,097	24,879,480	364,376	-
	-	-	-	-	1,492,403	1,778,636	20,807	-
	-	-	-	-	169,573	861,939	3,880	-
	-	-	-	-	23,060	305,195	75	-
	11,350,267	-	-	-	31,222	5,507,638	12,037	-
	-	-	662,549	-	19,469	16,204	1,813	-
	-	-	-	-	1,111,577	246,202	10,720	-
	-	-	-	-	68,936	760,183	2,310	-
	-	-	-	-	437	-	41	-
	-	-	-	-	14,389	12,153	290	-
	-	-	-	-	20,516	161,265	282	-
	-	-	-	-	505	-	-	-
	-	-	-	-	181,320	184,763	5,082	-
	-	4,674,628	-	-	16,754,154	1,945,805	325,305	-
	-	-	-	-	-	-	-	-
	-	963	-	-	19,721,655	7,079	241,294	-
	-	-	-	-	1,256,027	7,536,824	-	8,917,772
	<b>11,350,267</b>	<b>4,675,591</b>	<b>1,230,615</b>	<b>-</b>	<b>48,804,458</b>	<b>70,253,860</b>	<b>1,110,280</b>	<b>8,917,772</b>



TABLE 11. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON REGION - BANK STAND ALONE

(in Million Rp)

No.	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables	146,376,609	7,550,385	6,259,735	
2	Receivables with increased and worsening credit risk				
	a. Non Past Due	5,907,036	1,465,404	1,179,266	
	b. Past Due	2,388,808	542,590	450,167	
3	Allowance for Impairment Losses - Stage 1	1,050,689	108,996	60,587	
4	Allowance for Impairment Losses - Stage 2	379,057	52,456	37,290	
5	Allowance for Impairment Losses - Stage 3	1,742,658	428,393	450,360	
6	Written-Off Receivables	2,006,157	495,168	211,639	

(in Million Rp)

No.	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(13)	(14)	(15)	
1	Receivables	142,013,678	7,539,854	6,528,528	
2	Receivables with increased and worsening credit risk				
	a. Non Past Due	9,547,649	2,612,676	1,766,121	
	b. Past Due	1,050,566	178,579	172,879	
3	Allowance for Impairment Losses - Stage 1	1,391,746	69,735	119,493	
4	Allowance for Impairment Losses - Stage 2	308,441	59,604	44,335	
5	Allowance for Impairment Losses - Stage 3	1,190,260	221,915	78,193	
6	Written-Off Receivables	1,986,980	546,706	192,760	

31 December 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
(6)	(7)	(8)	(9)	(10)	(11)	(12)	
6,488,609	1,800,693	4,324,314	3,138,870	7,001,726	1,905,510		<b>184,846,451</b>
967,841	512,389	849,787	528,052	953,836	138,815		<b>12,502,426</b>
656,486	223,091	279,994	138,513	402,200	98,367		<b>5,180,216</b>
134,028	10,688	76,222	27,952	122,319	7,371		<b>1,598,852</b>
95,198	17,537	43,130	18,641	46,384	3,996		<b>693,689</b>
420,377	172,113	172,164	111,109	286,651	74,605		<b>3,858,430</b>
1,042,414	165,636	327,995	114,337	404,933	86,990		<b>4,855,269</b>
31 December 2020							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
(16)	(17)	(18)	(19)	(20)	(21)	(22)	
7,795,774	2,058,990	5,743,969	3,966,953	9,007,658	2,007,638		<b>186,663,042</b>
2,264,846	831,793	1,794,316	869,328	2,206,289	220,603		<b>22,113,621</b>
472,360	81,599	217,420	123,496	230,217	104,049		<b>2,631,165</b>
146,818	55,457	123,771	65,287	169,023	22,943		<b>2,164,273</b>
173,871	8,384	40,452	34,069	90,381	8,498		<b>768,035</b>
503,195	68,215	143,792	65,447	187,079	84,829		<b>2,542,925</b>
525,420	57,394	287,847	197,703	318,930	66,486		<b>4,180,226</b>



TABLE 11. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON REGION - CONSOLIDATED

(in Million Rp)

No	Portfolio Category				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(3)	(4)	(5)	
1	Receivables	143,953,976	9,192,923	7,830,761	
2	Receivables with increased and worsening credit risk				
	a. Non Past Due	5,907,036	1,465,404	1,179,266	
	b. Past Due	3,209,594	933,130	704,301	
3	Allowance for Impairment Losses - Stage 1	1,228,024	174,482	123,418	
4	Allowance for Impairment Losses - Stage 2	408,724	77,177	49,899	
5	Allowance for Impairment Losses - Stage 3	1,815,536	478,086	475,200	
6	Written-Off Receivables	2,655,642	844,066	453,560	

(in Million Rp)

No.	Explanation				
		Jakarta, Bogor, Tangerang, Kerawang, Bekasi, and Lampung	West Java	Central Java and Yogyakarta	
(1)	(2)	(13)	(14)	(15)	
1	Receivables	145,415,496	10,206,066	8,735,423	
2	Receivables with increased and worsening credit risk				
	a. Non Past Due	9,547,649	2,612,676	1,766,121	
	b. Past Due	1,767,383	544,540	467,648	
3	Allowance for Impairment Losses - Stage 1	1,726,487	196,280	242,138	
4	Allowance for Impairment Losses - Stage 2	403,102	123,085	100,677	
5	Allowance for Impairment Losses - Stage 3	1,308,469	256,483	95,447	
6	Written-Off Receivables	2,700,648	817,447	345,802	

31 December 2021							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
(6)	(7)	(8)	(9)	(10)	(11)	(12)	
9,519,164	1,800,693	8,911,227	5,048,195	11,604,493	1,905,510		<b>199,766,942</b>
967,841	512,389	849,787	528,052	953,836	138,815		<b>12,502,426</b>
1,099,107	223,091	1,032,255	300,759	1,045,820	98,367		<b>8,646,424</b>
256,936	10,688	265,362	104,944	324,977	7,371		<b>2,496,202</b>
123,123	17,537	63,855	27,507	84,255	3,996		<b>856,073</b>
471,611	172,113	210,805	129,378	347,635	74,605		<b>4,174,969</b>
1,416,298	165,636	616,936	236,202	711,245	86,990		<b>7,186,575</b>

31 December 2020							
Net Receivables Based on Region							
	East Java	Bali, NTT, and NTB	Sulawesi, Maluku, and Papua	Kalimantan	North Sumatra	South Sumatra	Total
(16)	(17)	(18)	(19)	(20)	(21)	(22)	
11,618,783	2,058,990	9,724,086	5,503,979	13,011,802	2,007,638		<b>208,282,263</b>
2,264,846	831,793	1,794,316	869,328	2,206,289	220,603		<b>22,113,621</b>
891,538	81,599	584,049	268,167	712,162	104,049		<b>5,421,135</b>
331,588	55,457	283,076	142,544	353,481	22,943		<b>3,353,994</b>
236,145	8,384	89,380	54,456	165,183	8,498		<b>1,188,910</b>
561,336	68,215	169,168	79,658	225,686	84,829		<b>2,849,291</b>
820,043	57,394	446,638	295,903	612,785	66,486		<b>6,163,146</b>



TABLE 12. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR - BANK STAND ALONE

**30 December 2021**  
(in Million Rp)

No.	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	3,228,718	356,171	25,950	
2	Mining and Quarrying	837,880	353,422	7,766	
3	Manufacturing	25,685,832	2,146,296	1,537,053	
4	Procurement of electricity, gas, steam / hot water and cold air	59,924	3,371	1,011	
5	Water Management, Wastewater Management, Waste Management and Recycling	36,145	3,418	433	
6	Construction	5,496,128	634,152	103,229	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	25,584,399	3,981,413	2,111,378	
8	Transportation and Warehousing	3,362,667	441,716	239,838	
9	Provision of Accommodation and Provision of Food and Drink	969,288	505,773	11,908	
10	Information and Communication	457,640	22,769	10,523	
11	Financial and Insurance Activities	18,004,257	137,628	12,639	
12	Real Estate	688,830	17,553	23,527	
13	Professional, Scientific, and Technical Activities	787,402	232,981	37,472	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	857,019	128,225	16,625	
15	Mandatory Government Administration, Defense, and Social Security	338	235	0	
16	Education	20,690	3,252	3,063	
17	Human Health Activities and Social Activities	157,243	890	77	
18	Arts, Entertainment and Recreation	715	0	0	
19	Other Service Activities	178,259	74,207	11,893	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	1,493	197	1	
21	Household Activities as an Employer	0	0	0	
22	Non Business Field	25,054,071	3,458,634	663,304	
23	Others	73,377,513	123	362,526	
<b>TOTAL</b>		<b>184,846,451</b>	<b>12,502,426</b>	<b>5,180,216</b>	



	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
	(6)	(7)	(8)	(9)
	39,801	6,810	30,619	71,653
	8,940	8,188	166,565	13,490
	150,926	107,266	938,785	531,156
	1,148	185	887	45,562
	1,583	128	401	9,863
	48,844	20,477	52,443	199,708
	183,530	162,181	1,905,128	1,679,088
	48,813	39,392	170,332	137,332
	10,225	29,734	9,968	14,941
	3,655	1,224	5,095	9,656
	47,667	146	51	27,295
	3,558	163	15,692	5,711
	27,939	7,618	24,259	42,397
	6,512	4,065	13,515	83,621
	9	0	0	176
	177	4	2,956	472
	408	70	9	709
	0	0	0	67
	2,436	1,921	7,018	9,433
	32	0	1	20
	-	-	-	-
	989,920	304,117	514,706	1,972,830
	22,729	0	0	89
	<b>1,598,852</b>	<b>693,689</b>	<b>3,858,430</b>	<b>4,855,269</b>



**30 December 2020**  
 (in Million Rp)

No.	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	3,397,009	704,504	10,031	
2	Mining and Quarrying	1,350,091	165,123	4,762	
3	Manufacturing	21,856,716	3,743,002	198,135	
4	Procurement of electricity, gas, steam/hot water and cold air	114,905	19,064	131	
5	Water Management, Wastewater Management, Waste Management and Recycling	73,285	16,074	698	
6	Construction	4,471,259	713,504	97,484	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	30,833,923	7,209,928	1,040,730	
8	Transportation and Warehousing	2,917,758	858,642	37,010	
9	Provision of Accommodation and Provision of Food and Drink	1,026,300	553,189	12,806	
10	Information and Communication	330,577	38,596	7,443	
11	Financial and Insurance Activities	19,236,964	364,207	17,522	
12	Real Estate	701,689	159,282	5,398	
13	Professional, Scientific, and Technical Activities	1,055,672	475,506	14,224	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	875,661	290,117	4,800	
15	Mandatory Government Administration, Defense, and Social Security	818	296	50	
16	Education	23,915	7,695	461	
17	Human Health Activities and Social Activities	177,344	5,074	326	
18	Arts, Entertainment and Recreation	505	-	-	
19	Other Service Activities	295,808	94,731	13,243	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	2,011	572	0	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	24,943,009	6,694,371	734,194	
23	Others	72,977,823	144	431,717	
<b>TOTAL</b>		<b>186,663,042</b>	<b>22,113,621</b>	<b>2,631,165</b>	

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
49,659	12,800	28,228	51,515	
14,928	2,538	167,351	31,844	
238,457	134,777	401,414	863,077	
1,701	314	19,645	504	
808	113	466	783	
58,111	23,202	148,681	144,227	
504,124	295,883	1,216,536	1,374,808	
53,776	35,823	142,807	150,825	
25,377	21,237	5,240	20,510	
4,121	1,160	7,375	19,155	
105,424	77	116	27,639	
7,742	803	3,636	268	
26,756	20,239	4,618	34,880	
14,806	1,166	46,569	8,656	
12	1	14	-	
774	5	173	172	
986	20	54	1,981	
1	-	-	-	
7,029	1,161	5,042	25,286	
77	-	-	6	
-	-	-	140	
1,096,373	216,389	344,922	1,415,839	
(46,769)	327	38	8,111	
<b>2,164,273</b>	<b>768,035</b>	<b>2,542,925</b>	<b>4,180,226</b>	



TABLE 12. DISCLOSURE OF RECEIVABLES AND PROVISIONING BASED ON ECONOMIC SECTOR - CONSOLIDATED

**30 December 2021**

(in Million Rp)

No	Economic Sector	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	3,992,479	356,171	114,544	
2	Mining and Quarrying	1,053,612	353,422	33,916	
3	Manufacturing	25,936,757	2,146,296	1,573,920	
4	Procurement of electricity, gas, steam / hot water and cold air	98,152	3,371	4,508	
5	Water Management, Wastewater Management, Waste Management and Recycling	62,423	3,418	2,474	
6	Construction	5,652,207	634,152	126,042	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	27,400,890	3,981,413	2,359,397	
8	Transportation and Warehousing	3,980,241	441,716	359,624	
9	Provision of Accommodation and Provision of Food and Drink	1,026,345	505,773	23,075	
10	Information and Communication	467,486	22,769	11,416	
11	Financial and Insurance Activities	18,903,512	137,628	13,439	
12	Real Estate	699,841	17,553	24,658	
13	Professional, Scientific, and Technical Activities	1,231,594	232,981	120,258	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	873,333	128,225	18,585	
15	Mandatory Government Administration, Defense, and Social Security	918	235	40	
16	Education	24,557	3,252	3,150	
17	Human Health Activities and Social Activities	163,899	890	325	
18	Arts, Entertainment and Recreation	715	-	-	
19	Other Service Activities	200,646	74,207	17,408	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	3,046	197	187	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	42,192,694	3,458,634	3,476,932	
23	Others	65,801,595	123	362,526	
<b>TOTAL</b>		<b>199,766,942</b>	<b>12,502,426</b>	<b>8,646,424</b>	

**30 December 2020**

(in Million Rp)

No.	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
1	Agriculture, Forestry and Fisheries	3,864,844	704,504	55,609	
2	Mining and Quarrying	1,479,944	165,123	25,274	
3	Manufacturing	22,066,998	3,743,002	218,926	
4	Procurement of electricity, gas, steam/hot water and cold air	147,972	19,064	1,515	
5	Water Management, Wastewater Management, Waste Management and Recycling	84,712	16,074	1,497	

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
68,172	11,081	38,201	104,968	
22,110	10,493	170,608	24,683	
161,044	109,718	941,362	544,619	
2,385	241	1,206	46,103	
2,963	175	548	10,989	
53,897	22,332	56,619	207,176	
255,484	175,347	1,926,519	1,776,572	
73,110	48,122	183,547	179,290	
13,038	30,010	10,720	18,255	
3,978	1,246	5,198	9,746	
48,128	158	63	27,393	
4,079	193	15,791	6,256	
46,948	11,833	29,922	71,284	
7,078	4,188	13,691	85,182	
29	-	-	347	
234	5	2,958	490	
537	85	9	811	
-	-	-	79	
3,419	2,139	7,238	11,528	
93	-	5	25	
-	-	-	-	
1,706,746	428,707	770,764	4,060,690	
22,730	-	-	89	
<b>2,496,202</b>	<b>856,073</b>	<b>4,174,969</b>	<b>7,186,575</b>	

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
64,360	19,455	30,645	68,147	
19,257	4,946	168,823	39,534	
245,043	137,604	402,188	869,730	
2,383	543	19,679	1,007	
1,299	203	487	1,020	



**30 December 2020**

(in Million Rp)

No.	Economic Sectors	Receivables	Impaired Receivables		
			Non Past Due	Past Due	
(1)	(2)	(3)	(4)	(5)	
6	Construction	4,661,137	713,504	124,979	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	32,196,872	7,209,928	1,184,771	
8	Transportation and Warehousing	3,626,008	858,642	127,734	
9	Provision of Accommodation and Provision of Food and Drink	1,080,852	553,189	20,290	
10	Information and Communication	338,324	38,596	7,850	
11	Financial and Insurance Activities	22,187,040	364,207	18,230	
12	Real Estate	708,837	159,282	6,466	
13	Professional, Scientific, and Technical Activities	1,439,737	475,506	64,347	
14	Rental and Leasing Activities Without Option Rights, Employment, Travel Agencies, and Other Business Supports	891,104	290,117	6,953	
15	Mandatory Government Administration, Defense, and Social Security	1,079	296	59	
16	Education	27,733	7,695	478	
17	Human Health Activities and Social Activities	182,408	5,074	487	
18	Arts, Entertainment and Recreation	505	-	-	
19	Other Service Activities	399,350	94,731	20,168	
20	Aktivitas Rumah Tangga sebagai Pemberi Kerja	2,702	572	-	
21	Household Activities as an Employer	-	-	-	
22	Non Business Field	46,002,666	6,694,371	3,103,785	
23	Others	66,891,439	144	431,717	
<b>TOTAL</b>		<b>208,282,263</b>	<b>22,113,621</b>	<b>5,421,135</b>	

	Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
(6)	(7)	(8)	(9)	
62,270	26,972	148,979	151,503	
547,280	316,508	1,224,453	1,424,507	
74,454	48,331	154,994	173,733	
27,665	23,280	5,510	22,714	
4,323	1,176	7,377	19,186	
105,549	244	172	30,886	
7,918	970	3,644	464	
40,355	27,964	7,163	50,138	
15,203	1,389	47,091	11,294	
15	1	16	-	
823	8	173	172	
1,062	35	56	1,987	
1	-	-	-	
8,840	1,656	5,463	32,421	
110	-	-	24	
-	-	-	140	
2,172,554	577,298	622,340	3,256,427	
(46,770)	327	38	8,112	
<b>3,353,994</b>	<b>1,188,910</b>	<b>2,849,291</b>	<b>6,163,146</b>	



**TABLE 13. DISCLOSURE OF MOVEMENTS DETAILS OF ALLOWANCE FOR IMPAIRMENT LOSSES - BANK STAND ALONE**  
(in Million Rp)

No	Description	
(1)	(2)	
1	Beginning balance of allowance for impairment losses	
2	Additional/reversal allowance for impairment losses during the year (net)	
	2.a Pembentukan CKPN pada periode berjalan	
	2.b Pemulihan CKPN pada periode berjalan	
3	Allowance for impairment losses used to cover written off receivables during the year	
4	Other additional (reversal) allowance during the year	
<b>Ending Balance of Allowance for Impairment Losses</b>		

**TABLE 13. DISCLOSURE OF MOVEMENTS DETAILS OF ALLOWANCE FOR IMPAIRMENT LOSSES - CONSOLIDATED**

(in Million Rp)

No	Description	
(1)	(2)	
1	Beginning balance of allowance for impairment losses	
2	Additional/reversal allowance for impairment losses during the year (net)	
	2.a Pembentukan CKPN pada periode berjalan	
	2.b Pemulihan CKPN pada periode berjalan	
3	Allowance for impairment losses used to cover written off receivables during the year	
4	Other additional (reversal) allowance during the year	
<b>Ending Balance of Allowance for Impairment Losses</b>		

Danamon only uses ratings for exposures in the form of securities. Therefore, the portfolio categories that use the ranking up until the end of December 2021 consist of:

- Claims to Government
- Claims on Public Sector Entities
- Claims on Banks
- Claims on Corporations

As of the reporting period ending 31 December 2021, Danamon used the following ratings agencies: PT Pemeringkat Efek Indonesia, Moody's, and PT Fitch Ratings Indonesia. Guidelines for Credit Risk Weighted Assets were based on a Standardized Approach.



	31 December 2021			31 December 2020		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	(3)	(4)	(5)	(3)	(4)	(5)
	2,164,273	768,035	2,542,925	2,221,397	-	926,149
	(535,556)	(19,402)	6,083,210	2,473	784,312	5,114,197
	-	-	-	-	-	-
	-	-	-	-	-	-
	(30,278)	(55,212)	(4,769,779)	(44,219)	(16,603)	(4,119,404)
	413	268	2,074	(15,378)	325	621,983
	<b>1,598,852</b>	<b>693,689</b>	<b>3,858,430</b>	<b>2,164,273</b>	<b>768,034</b>	<b>2,542,925</b>

	31 December 2021			31 December 2020		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
	(3)	(4)	(5)	(3)	(4)	(5)
	3,353,995	1,188,910	2,849,291	3,795,608	-	926,149
	(779,439)	(238,433)	8,336,740	(275,846)	1,240,787	7,261,713
	-	-	-	-	-	-
	-	-	-	-	-	-
	(78,767)	(94,672)	(7,013,136)	(150,389)	(52,203)	(5,960,554)
	413	268	2,074	(15,378)	325	621,983
	<b>2,496,202</b>	<b>856,073</b>	<b>4,174,969</b>	<b>3,353,995</b>	<b>1,188,909</b>	<b>2,849,291</b>



TABLE 14. DISCLOSURE OF NET RECEIVABLES BASED ON PORTFOLIO CATEGORIES AND RATINGS - BANK STAND ALONE

(in Million Rp)

No.	Portfolio Category	Company Rating				
		Long Term Rating				
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	28,658,318
2	Receivables on Public Sector Entities		362,480	98,284	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		1,036,985	278,340	-	173,612
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		1,089,638	484,365	41,158	-
10	Past Due Receivables					
11	Other Assets					
<b>TOTAL</b>			<b>2,489,103</b>	<b>860,989</b>	<b>41,158</b>	<b>28,831,930</b>

(in Million Rp)

No.	Portfolio Category	Company Rating				
		Long Term Rating				
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	23,059,637
2	Receivables on Public Sector Entities		286,272	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		902,465	236,889	-	174,408

31 December 2021									
Net Receivables									
			Short Term Rating					Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	17,527,830	<b>46,186,148</b>
	-	-	-	-	-	-	-	8,389,055	<b>8,849,819</b>
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	6,933,050	<b>8,421,987</b>
								4,347,462	<b>4,347,462</b>
								1,236,900	<b>1,236,900</b>
								-	-
								22,931,357	<b>22,931,357</b>
	-	-	-	-	-	-	-	69,935,829	<b>71,550,990</b>
								372,899	<b>372,899</b>
								6,336,744	<b>6,336,744</b>
	-	-	-	-	-	-	-	<b>138,011,126</b>	<b>170,234,306</b>

31 December 2020									
Net Receivables									
			Short Term Rating					Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	23,436,376	<b>46,496,013</b>
	-	-	-	-	-	-	-	6,315,956	<b>6,602,228</b>
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	6,827,727	<b>8,141,489</b>



No.	Portfolio Category					
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		945,145	814,782	51,191	-
10	Past Due Receivables					
11	Other Assets					
	<b>TOTAL</b>					

TABLE 14. DISCLOSURE OF NET RECEIVABLES BASED ON PORTFOLIO CATEGORIES AND RATINGS - CONSOLIDATED

(in Million Rp)

No.	Portfolio Category					
		Company Rating	Long Term Rating			
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	28,658,318
2	Receivables on Public Sector Entities		362,480	98,284	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		1,036,985	278,340	-	173,612
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		1,089,638	484,365	41,158	-
10	Past Due Receivables					
11	Other Assets					
	<b>TOTAL</b>		<b>2,489,103</b>	<b>860,989</b>	<b>41,158</b>	<b>28,831,930</b>

31 December 2020									
Net Receivables									
				Short Term Rating				Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Less than B-(idn)	F1+(idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
								4,674,847	4,674,847
								1,230,614	1,230,614
								-	-
								25,882,807	25,882,807
	-	-	-	-	-	-	-	68,594,733	70,405,851
								842,608	842,608
								7,877,378	7,877,378
	-	-	-	-	-	-	-	145,683,046	172,153,835

31 December 2021									
Net Receivables									
				Short Term Rating				Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	17,527,830	46,186,148
	-	-	-	-	-	-	-	8,389,559	8,850,323
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	7,912,458	9,401,395
								4,347,728	4,347,728
								1,236,900	1,236,900
								-	-
								42,530,561	42,530,561
	-	-	-	-	-	-	-	70,353,705	71,968,866
								534,020	534,020
								7,480,523	7,480,523
	-	-	-	-	-	-	-	160,313,284	192,536,464



(in Million Rp)

No.	Portfolio Category	Company Rating				
		Long Term Rating				
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+ (idn) to AA-(idn)	A+ (idn) to A-(idn)	BBB+ (idn) to BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	id AA+ to id AA-	idA+ to id A-	id BBB+ to id BBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on Sovereigns		-	-	-	23,059,637
2	Receivables on Public Sector Entities		286,272	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions		-	-	-	-
4	Receivables on Banks		902,465	236,889	-	174,408
5	Loans Secured by Residential Property					
6	Loans Secured by Commercial Real Estate					
7	Employee/Pensioner Loans					
8	Receivables on Micro, Small Business & Retail Portfolio					
9	Receivables on Corporate		945,145	814,782	51,191	-
10	Past Due Receivables					
11	Other Assets					
<b>TOTAL</b>			<b>2,133,882</b>	<b>1,051,671</b>	<b>51,191</b>	<b>23,234,045</b>

**f. Credit Risk Mitigation Disclosure**

Danamon has determined the collateral as one of credit-risk mitigation. However, Danamon does not consider collateral the sole basis of credit decision-making, nor the main source of loan repayment. The purpose of credit risk mitigation is as follows:

- To limit the risk of losses when the debtor cannot meet obligations to the Bank.
- To protect from unexpected risk and risk inherent to credit exposure in the future.

Acceptable collateral, according to the collateral policy approved by Danamon, are as follows:

- Cash and cash equivalent
- Government and Bank Indonesia Securities
- Standby L/C of prime bank
- Land and buildings
- Machinery
- Personnel guarantees
- Corporate guarantees

Collateral valuation should be done in the credit initiation process. The revaluation is conducted at certain periods in accordance with the collateral requirements as PPA deductions. For collateral as a PPA deduction, the collateral valuation for credit facilities of more than Rp 10 billion (for conventional products) or Rp 5 billion (for sharia products) should be conducted by an independent external appraiser with good qualifications, who is certified and does not have any relationship with the debtor. External appraisers should be appointed by Danamon.

The collateral valuation can be conducted by internal appraisers. Danamon ensures that the appraisers have the knowledge, education, and experience of collateral valuation and appraisers do not have any relationships with the debtors. The assessment results should be properly documented in the Credit file.

31 December 2020

Net Receivables

			Short Term Rating					Unrated	Total
	Ba1 to Ba3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+ (idn) to BB-(idn)	B+ (idn) to B-(idn)	Less than B-(idn)	F1+ (idn) to F1 (idn)	F2 (idn)	F3 (idn)	Less than F3 (idn)		
	id BB+ to id BB-	id B+ to id B-	Less than id B-	id A1	id A2	id A3 to id A4	Less than id A4		
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
-	-	-	-	-	-	-	-	23,436,376	46,496,013
-	-	-	-	-	-	-	-	6,316,382	6,602,654
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	10,036,503	11,350,265
								4,675,589	4,675,589
								1,230,614	1,230,614
								-	-
								48,804,457	48,804,457
-	-	-	-	-	-	-	-	68,442,744	70,253,862
								1,110,280	1,110,280
								8,917,773	8,917,773
-	-	-	-	-	-	-	-	172,970,718	199,441,507

Danamon conducts an assessment of guarantors' credit worthiness, among other ways by assessing the financial statements to determine the credit rating of guarantors.

Danamon has also determined 4 industrial sector categories based on each respective risk level, namely high risk restricted, high risk, medium risk, and low risk. Danamon also determines the maximum threshold of industries that are classified as high risk restricted and high risk. In regards to this, Danamon conducts periodic monitoring to ensure the level of exposure for each industry is still within Danamon's appetite.

#### Credit Risk Mitigation Methods for Standardized Approach

To calculate credit risk mitigation as an RWA deduction (Credit Risk), Danamon uses the MRK (Credit Risk Mitigation) collateral. The types of financial collateral recognised are those in accordance with regulations, i.e. cash, savings,

current accounts, savings deposits, security deposits, gold, and securities with certain criteria as per the OJK/Bank Indonesia.

For reverse repo transactions, collateral in the form of securities underlying the reverse repo transactions and/or cash is calculated as a form of credit risk mitigation on reverse repo transactions.

The following are the disclosures of credit risk after calculating the impact of credit risk mitigation.



TABLE 15. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS - BANK STAND ALONE

(in Million Rp)

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(3)	(4)		
<b>A. Exposure on Balance Sheet</b>					
1	Receivables on Sovereigns	42,839,581	-	-	
2	Receivables on Public Sector Entities	-	460,764	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	39	3,446,072	-	
5	Loans Secured by Residential Property	-	874,672	1,335,093	
6	Loan Secured by Commercial Real Estate	65,712	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	56,589	-	-	
9	Receivables on Corporate	1,623,498	1,574,003	-	
10	Past Due Receivables	-	-	-	
11	Other Assets	2,635,688	-	-	
<b>TOTAL EXPOSURE ON BALANCE SHEET</b>		<b>47,221,107</b>	<b>6,355,511</b>	<b>1,335,093</b>	
<b>B. Commitments/Contingencies Exposure for Off Balance Sheet Transactions</b>					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	3,665	-	
5	Loans Secured by Residential Property	-	764	2	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	250	-	-	
9	Receivables on Corporate	113,972	-	-	
10	Past Due Receivables	-	-	-	
<b>TOTAL COMMITMENT/CONTINGENCIES EXPOSURE FOR OFF BALANCE SHEET TRANSACTIONS</b>		<b>114,222</b>	<b>4,429</b>	<b>2</b>	
<b>C. Exposure on Counterparty Credit Risk</b>					
1	Receivables on Sovereigns	3,343,031	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
<b>TOTAL COUNTERPARTY CREDIT RISK EXPOSURES</b>		<b>3,343,031</b>	<b>-</b>	<b>-</b>	



31 Desember 2021							RWA	Capital Charge
Net Receivables After Calculating Credit Risk Mitigation Impacts								
	35%	50%	75%	100%	150%	Others		
	(5)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	-	-	-	-	-	-	-	-
	-	8,312,053	-	-	-	-	4,248,179	531,022
						-	-	-
	-	4,220,014	-	-	-	-	2,799,221	349,903
	2,136,914	-	-	-	-	-	1,256,628	157,079
	-	-	-	1,170,138	-	-	1,170,138	146,267
	-	-	-	-	-	-	-	-
	-	-	22,625,810	-	-	-	16,969,358	2,121,170
	-	998,725	-	62,369,167	-	-	63,183,330	7,897,916
	-	-	-	17,177	355,722	-	550,760	68,845
	-	-	-	3,095,953	605,103	-	4,003,608	500,451
	2,136,914	13,530,792	22,625,810	66,652,435	960,825	-	94,181,222	11,772,653
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	219,735	-	-	-	-	110,601	13,825
	17	-	-	-	-	-	159	20
	-	-	-	1,050	-	-	1,050	131
	-	-	-	-	-	-	-	-
	-	-	228,642	-	-	-	171,481	21,435
	-	-	-	4,762,855	-	-	4,762,855	595,357
	-	-	-	-	-	-	-	-
	17	219,735	228,642	4,763,905	-	-	5,046,146	630,768
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-



(in Million Rp)

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(3)	(4)		
<b>A. Exposure on Balance Sheet</b>					
1	Receivables on Sovereigns	34,344,003	-	-	
2	Receivables on Public Sector Entities	-	286,272	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	5,311	2,678,441	-	
5	Loans Secured by Residential Property	-	961,659	1,623,426	
6	Loan Secured by Commercial Real Estate	121,102	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	67,817	-	-	
9	Receivables on Corporate	1,494,972	1,759,927	-	
10	Past Due Receivables	27	-	-	
11	Other Assets	2,761,955	-	-	
<b>TOTAL EXPOSURE ON BALANCE SHEET</b>		<b>38,795,187</b>	<b>5,686,299</b>	<b>1,623,426</b>	
<b>B. Commitments/Contingencies Exposure for Off Balance Sheet Transactions</b>					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	14,654	-	
5	Loans Secured by Residential Property	-	1,609	2	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	18,760	-	-	
9	Receivables on Corporate	93,284	-	-	
10	Past Due Receivables	-	-	-	
<b>TOTAL COMMITMENT/CONTINGENCIES EXPOSURE FOR OFF BALANCE SHEET TRANSACTIONS</b>		<b>112,044</b>	<b>16,263</b>	<b>2</b>	
<b>C. Exposure on Counterparty Credit Risk</b>					
1	Receivables on Sovereigns	12,148,377	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
<b>TOTAL COUNTERPARTY CREDIT RISK EXPOSURES</b>		<b>12,148,377</b>	<b>-</b>	<b>-</b>	

31 Desember 2020						RWA	Capital Charge
Net Receivables After Calculating Credit Risk Mitigation Impacts							
35%	50%	75%	100%	150%	Others		
(5)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
-	-	-	-	-	-	-	-
-	6,315,956	-	-	-	-	3,215,232	401,904
						-	-
-	4,856,960	-	-	-	-	2,964,168	370,521
2,088,024	-	-	-	-	-	1,328,997	166,125
-	-	-	1,108,463	-	-	1,108,463	138,558
-	-	-	-	-	-	-	-
-	-	24,810,713	-	-	-	18,608,035	2,326,004
-	51,191	-	63,095,099	-	-	63,472,680	7,934,085
-	-	-	115,757	726,823	-	1,205,992	150,749
-	-	-	4,430,077	685,345	-	5,458,095	682,262
2,088,024	11,224,107	24,810,713	68,749,396	1,412,168	-	97,361,662	12,170,208
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	61,106	-	-	-	-	33,484	4,186
127	-	-	-	-	-	367	46
-	-	-	1,050	-	-	1,050	131
-	-	-	-	-	-	-	-
-	-	930,701	-	-	-	698,026	87,253
-	-	-	3,728,636	-	-	3,728,636	466,080
-	-	-	-	-	-	-	-
127	61,106	930,701	3,729,686	-	-	4,461,563	557,696
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-



TABLE 15. DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHTED ASSETS AFTER CALCULATING CREDIT RISK MITIGATION IMPACTS - CONSOLIDATED

(in Million Rp)

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(15)	(16)		
<b>A. Commitments /Contingencies Exposure for Off Balance Sheet Transactions</b>					
1	Receivables on Sovereigns	42,839,581	-	-	
2	Receivables on Public Sector Entities	-	460,764	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	39	4,322,835	-	
5	Loans Secured by Residential Property	-	874,938	1,335,093	
6	Loan Secured by Commercial Real Estate	65,712	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	56,589	-	-	
9	Receivables on Corporate	1,623,499	1,512,297	-	
10	Past Due Receivables	1	-	-	
11	Other Assets	2,789,555	-	-	
<b>TOTAL EXPOSURE ON BALANCE SHEET</b>		<b>47,374,976</b>	<b>7,170,834</b>	<b>1,335,093</b>	
<b>B. Commitments /Contingencies Exposure for Off Balance Sheet Transactions</b>					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	3,665	-	
5	Loans Secured by Residential Property	-	764	2	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	250	-	-	
9	Receivables on Corporate	113,972	-	-	
10	Past Due Receivables	-	-	-	
<b>TOTAL COMMITMENT/CONTINGENCIES EXPOSURE FOR OFF BALANCE SHEET TRANSACTIONS</b>		<b>114,222</b>	<b>4,429</b>	<b>2</b>	
<b>C. Exposure on Counterparty Credit Risk</b>					
1	Receivables on Sovereigns	3,343,031	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
<b>TOTAL COUNTERPARTY CREDIT RISK EXPOSURES</b>		<b>3,343,031</b>	<b>-</b>	<b>-</b>	

31 Desember2021							RWA	Capital Charge (10% x RWA)
Net Receivables After Calculating Credit Risk Mitigation Impacts								
	35%	50%	75%	100%	150%	Others		
	(17)	(20)	(21)	(22)	(23)	(24)	(25)	(26)
	-	-	-	-	-	-	-	-
	-	8,312,557	-	-	-	-	4,248,431	531,054
	-	-	-	-	-	-	-	-
	-	4,220,014	-	-	-	-	2,974,574	371,822
2,136,914	-	-	-	-	-	-	1,256,681	157,085
-	-	-	-	1,170,138	-	-	1,170,138	146,267
-	-	-	-	-	-	-	-	-
-	-	-	42,225,014	-	-	-	31,668,761	3,958,595
-	2,069,988	-	-	61,777,487	-	-	63,114,941	7,889,368
-	-	-	-	17,189	516,830	-	792,435	99,054
-	-	-	-	4,085,865	605,103	-	4,993,519	624,190
2,136,914	14,602,559	42,225,014	67,050,679	1,121,933	-	110,219,480	13,777,435	
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	219,735	-	-	-	-	110,601	13,825
17	-	-	-	-	-	-	159	20
-	-	-	-	1,050	-	-	1,050	131
-	-	-	-	-	-	-	-	-
-	-	-	228,642	-	-	-	171,481	21,435
-	-	-	-	4,762,853	-	-	4,762,853	595,357
-	-	-	-	-	-	-	-	-
17	219,735	228,642	4,763,903	-	-	5,046,144	630,768	
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-



(in Million Rp)

No.	Portfolio Category				
		0%	20%	25%	
(1)	(2)	(3)	(4)		
<b>A. Commitments /Contingencies Exposure for Off Balance Sheet Transactions</b>					
1	Receivables on Sovereigns	34,344,003	-	-	
2	Receivables on Public Sector Entities	-	286,272	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	5,312	5,697,294	-	
5	Loans Secured by Residential Property	-	962,403	1,623,426	
6	Loan Secured by Commercial Real Estate	121,102	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	67,816	-	-	
9	Receivables on Corporate	1,494,971	1,710,471	-	
10	Past Due Receivables	28	-	-	
11	Other Assets	2,838,129	-	-	
<b>TOTAL EXPOSURE ON BALANCE SHEET</b>		<b>38,871,361</b>	<b>8,656,440</b>	<b>1,623,426</b>	
<b>B. Commitments /Contingencies Exposure for Off Balance Sheet Transactions</b>					
1	Receivables on Sovereigns	-	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	14,654	-	
5	Loans Secured by Residential Property	-	1,609	2	
6	Loan Secured by Commercial Real Estate	-	-	-	
7	Employee/Pensioner Loans	-	-	-	
8	Receivables on Micro, Small Business & Retail Portfolio	18,760	-	-	
9	Receivables on Corporate	93,285	-	-	
10	Past Due Receivables	-	-	-	
<b>TOTAL COMMITMENT/CONTINGENCIES EXPOSURE FOR OFF BALANCE SHEET TRANSACTIONS</b>		<b>112,045</b>	<b>16,263</b>	<b>2</b>	
<b>C. Exposure on Counterparty Credit Risk</b>					
1	Receivables on Sovereigns	12,148,377	-	-	
2	Receivables on Public Sector Entities	-	-	-	
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	
4	Receivables on Banks	-	-	-	
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	
6	Receivables on Corporate	-	-	-	
<b>TOTAL COUNTERPARTY CREDIT RISK EXPOSURES</b>		<b>12,148,377</b>	<b>-</b>	<b>-</b>	

31 Desember 2020						RWA	Capital Charge (10% x RWA)
Net Receivables After Calculating Credit Risk Mitigation Impacts							
35%	50%	75%	100%	150%	Others		
(3)	(4)	(9)	(10)	(11)	(12)	(13)	(14)
-	-	-	-	-	-	-	-
-	6,316,382	-	-	-	-	3,215,445	401,931
-	-	-	-	-	-	-	-
-	4,856,960	-	-	-	-	3,567,939	445,992
2,088,024	-	-	-	-	-	1,329,146	166,143
-	-	-	1,108,463	-	-	1,108,463	138,558
-	-	-	-	-	-	-	-
-	-	47,732,364	-	-	-	35,799,273	4,474,909
-	51,191	-	62,992,567	-	-	63,360,257	7,920,032
-	-	-	115,947	994,305	-	1,607,405	200,926
-	-	-	5,394,298	685,345	-	6,422,316	802,790
2,088,024	11,224,533	47,732,364	69,611,275	1,679,650	-	116,410,244	14,551,281
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	61,106	-	-	-	-	33,484	4,186
127	-	-	-	-	-	367	46
-	-	-	1,050	-	-	1,050	131
-	-	-	-	-	-	-	-
-	-	930,701	-	-	-	698,026	87,253
-	-	-	3,728,635	-	-	3,728,635	466,079
-	-	-	-	-	-	-	-
127	61,106	930,701	3,729,685	-	-	4,461,562	557,695
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-



TABLE 16. DISCLOSURE OF NET RECEIVABLES AND CREDIT RISK MITIGATION TECHNIQUES - BANK STAND ALONE

(in Million Rp)

No.	Portfolio Category	31 December 2021				
		Net Receivables	Exposure which is Secured by			
			Collateral	Guarantee	Credit Insurance	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>A. Exposure on Balance Sheet</b>						
1	Receivables on Sovereigns	42,839,581	-	-	-	-
2	Receivables on Public Sector Entities	8,772,817	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	7,666,125	39	-	-	-
5	Loans Secured by Residential Property	4,346,679	-	-	-	-
6	Loan Secured by Commercial Real Estate	1,235,850	65,712	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	22,682,399	56,589	-	-	-
9	Receivables on Corporate	66,565,393	1,623,498	-	-	-
10	Past Due Receivables	372,899	-	-	-	-
11	Other Assets	6,336,744	-	-	-	-
<b>Total Exposure on Balance Sheet</b>		<b>160,818,487</b>	<b>1,745,838</b>	-	-	-
<b>B. Commitments /Contingencies Exposure for Off Balance Sheet Transactions</b>						
1	Receivables on Sovereigns	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	223,400	-	-	-	-
5	Loans Secured by Residential Property	783	-	-	-	-
6	Loan Secured by Commercial Real Estate	1,050	-	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	228,892	250	-	-	-
9	Receivables on Corporate	4,876,827	113,972	-	-	-
10	Past Due Receivables	-	-	-	-	-
<b>Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions</b>		<b>5,330,952</b>	<b>114,222</b>	-	-	-
<b>C. Exposure on Counterparty Credit Risk</b>						
1	Receivables on Sovereigns	3,343,031	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-
<b>Total Counterparty Credit Risk Exposures</b>		<b>3,343,031</b>	-	-	-	-
<b>Total (A+B+C)</b>		<b>169,492,470</b>	<b>1,860,060</b>	-	-	-



31 December 2020							
	Unsecured Exposure	Net Receivables	Exposure which is Secured by				Unsecured Exposure
	(8) = (3)-[(4)+(5)+(6)+(7)]	(9)	Collateral	Guarantee	Credit Insurance	Others	(14) = (9)- [(10)+(11)+(12)+(13)]
	42,839,581	34,344,003	-	-	-	-	34,344,003
	8,772,817	6,602,228	-	-	-	-	6,602,228
	-	-	-	-	-	-	-
	7,666,086	7,540,712	5,311	-	-	-	7,535,401
	4,346,679	4,673,109	-	-	-	-	4,673,109
	1,170,138	1,229,565	121,102	-	-	-	1,108,463
	-	-	-	-	-	-	-
	22,625,810	24,878,530	67,817	-	-	-	24,810,713
	64,941,895	66,401,189	1,494,972	-	-	-	64,906,217
	372,899	842,607	27	-	-	-	842,580
	6,336,744	7,877,377	-	-	-	-	7,877,377
	<b>159,072,649</b>	<b>154,389,320</b>	<b>1,689,229</b>	-	-	-	<b>152,700,091</b>
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	223,400	75,760	-	-	-	-	75,760
	783	1,738	-	-	-	-	1,738
	1,050	1,050	-	-	-	-	1,050
	-	-	-	-	-	-	-
	228,642	949,461	18,760	-	-	-	930,701
	4,762,855	3,821,920	93,284	-	-	-	3,728,636
	-	-	-	-	-	-	-
	<b>5,216,730</b>	<b>4,849,929</b>	<b>112,044</b>	-	-	-	<b>4,737,885</b>
	3,343,031	12,148,377	-	-	-	-	12,148,377
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	3,343,031	12,148,377	-	-	-	-	12,148,377
	<b>167,632,410</b>	<b>171,387,626</b>	<b>1,801,273</b>	-	-	-	<b>169,586,353</b>



TABLE 16. DISCLOSURE OF NET RECEIVABLES AND CREDIT RISK MITIGATION TECHNIQUES - CONSOLIDATED

(in Million Rp)

No.	Portfolio Category	31 December 2021				
		Net Receivables	Exposure which is Secured by			
			Collateral	Guarantee	Credit Insurance	Others
(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>A. Exposure on Balance Sheet</b>						
1	Receivables on Sovereigns	42,839,581	-	-	-	-
2	Receivables on Public Sector Entities	8,773,321	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	8,542,888	39	-	-	-
5	Loans Secured by Residential Property	4,346,945	-	-	-	-
6	Loan Secured by Commercial Real Estate	1,235,850	65,712	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	42,281,603	56,589	-	-	-
9	Receivables on Corporate	66,983,271	1,623,498	-	-	-
10	Past Due Receivables	534,020	-	-	-	-
11	Other Assets	7,480,523	-	-	-	-
<b>Total Exposure on Balance Sheet</b>		<b>183,018,002</b>	<b>1,745,838</b>	-	-	-
<b>B. Commitments /Contingencies Exposure for Off Balance Sheet Transactions</b>						
1	Receivables on Sovereigns	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	223,400	-	-	-	-
5	Loans Secured by Residential Property	783	-	-	-	-
6	Loan Secured by Commercial Real Estate	1,050	-	-	-	-
7	Employee/Pensioner Loans	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	228,892	250	-	-	-
9	Receivables on Corporate	4,876,825	113,972	-	-	-
10	Past Due Receivables	-	-	-	-	-
<b>Total Commitment/Contingencies Exposure for Off Balance Sheet Transactions</b>		<b>5,330,950</b>	<b>114,222</b>	-	-	-
<b>C. Exposure on Counterparty Credit Risk</b>						
1	Receivables on Sovereigns	3,343,031	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-
<b>Total Counterparty Credit Risk Exposures</b>		<b>3,343,031</b>	-	-	-	-
<b>Total (A+B+C)</b>		<b>191,691,983</b>	<b>1,860,060</b>	-	-	-

31 December 2020							
	Unsecured Exposure	Net Receivables	Exposure which is Secured by				Unsecured Exposure
			Collateral	Guarantee	Credit Insurance	Others	
	(8) = (3)-[(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14) = (9)- [(10)+(11)+(12)+(13)]
	42,839,581	34,344,003	-	-	-	-	34,344,003
	8,773,321	6,602,654	-	-	-	-	6,602,654
	-	-	-	-	-	-	-
	8,542,849	10,559,566	5,311	-	-	-	10,554,255
	4,346,945	4,673,853	-	-	-	-	4,673,853
	1,170,138	1,229,565	121,102	-	-	-	1,108,463
	-	-	-	-	-	-	-
	42,225,014	47,800,180	67,817	-	-	-	47,732,363
	65,359,773	66,249,200	1,494,972	-	-	-	64,754,228
	534,020	1,110,280	27	-	-	-	1,110,253
	7,480,523	8,917,772	-	-	-	-	8,917,772
	<b>181,272,164</b>	<b>181,487,073</b>	<b>1,689,229</b>	-	-	-	<b>179,797,844</b>
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	223,400	75,760	-	-	-	-	75,760
	783	1,738	-	-	-	-	1,738
	1,050	1,050	-	-	-	-	1,050
	-	-	-	-	-	-	-
	228,642	949,461	18,760	-	-	-	930,701
	4,762,853	3,821,921	93,284	-	-	-	3,728,637
	-	-	-	-	-	-	-
	<b>5,216,728</b>	<b>4,849,930</b>	<b>112,044</b>	-	-	-	<b>4,737,886</b>
	3,343,031	12,148,377	-	-	-	-	12,148,377
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	<b>3,343,031</b>	<b>12,148,377</b>	-	-	-	-	<b>12,148,377</b>
	<b>189,831,923</b>	<b>198,485,380</b>	<b>1,801,273</b>	-	-	-	<b>196,684,107</b>



**g. Disclosure of Assets Securitization**

Securitization is the process of taking non-liquid assets or asset groups and, through financial engineering, transforming them into securities. Securities that are issued based on the transfer of financial assets from the original borrower followed by payment from the proceeds of the sale of asset-backed securities to investors.

As of 31 December 2021 Danamon did not have any position of KIK EBA Assets.

**h. Credit Risk Assessment using Standardized Approach**

In calculating the Risk Weighted Assets (RWA) for credit risk, Danamon applies the Standardized Approach, which refers to OJK regulations, i.e. OJK Circular No. 42/SEOJK.03/2016 regarding Calculation in calculating RWA for credit risk.

**i. Credit Risk Due to Failure of Counterparty**

Counterparty Credit Risk arises from the type of transactions that are generally affected by the following characteristics:

- Transactions influenced by the movement of fair value or market value,

- Fair value of transactions influenced by movements of certain market variables,
- Transactions resulting in the exchange of cash flows or financial instruments,
- Bilateral in nature.

One of the transactions which may incite credit risk due to the counterparty's failure is over-the-counter (OTC) derivative and repo/reverse repo transactions for both Trading Book and Banking Book positions.

For both Repo and Reverse Repo transactions, Danamon refers to OJK Circular No. 42/SEOJK.03/2016 regarding Guidelines on Risk Weighted Assets calculations for Credit Risk using the Standardized Approach. For Repo Transactions, Danamon records a positive difference between the net carrying values of securities as the underlying repo with carrying values of the obligated repo. Net carrying value of securities is the carrying value of securities after deductions by LLP/ECL IFRS9 of securities. For Reverse Repo Transactions, Danamon records the value of reverse repo receivables after deductions by LLP/ECL IFRS9 of receivables.

**TABLE 17. CALCULATION OF THE STANDARDIZED APPROACH OF CREDIT RISK WEIGHTED ASSETS - BANK STAND ALONE****1. Disclosure of Asset Exposures in the Balance Sheet**

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	42,839,581	-	-	34,344,003	-	-
	a. Receivables on Indonesia Sovereigns	42,839,581	-	-	34,344,003	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	8,772,817	4,248,179	4,248,179	6,602,228	3,215,232	3,215,232
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	7,666,125	2,799,241	2,799,221	7,540,712	2,966,824	2,964,168
	a. Short Term Receivables	2,130,748	426,150	426,150	1,539,086	307,817	307,817
	b. Long Term Receivables	5,535,377	2,373,091	2,373,071	6,001,626	2,659,007	2,656,351
5	Loans Secured by Residential Property	4,346,679	1,256,628	1,256,628	4,673,109	1,328,997	1,328,997
6	Loan Secured by Commercial Real Estate	1,235,850	1,235,850	1,170,138	1,229,565	1,229,565	1,108,463
7	Employee/Pensioner Loans	-	-	-	-	-	-

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
8	Receivables on Micro, Small Business & Retail Portfolio	22,682,399	17,011,799	16,969,358	24,878,530	18,658,898	18,608,036
9	Receivables on Corporate	66,565,393	64,806,828	63,183,330	66,401,189	64,967,652	63,472,681
10	Past Due Receivables	372,899	550,760	550,760	842,607	1,206,032	1,205,992
	a. Loans Secured by Residential Property	17,177	17,177	17,177	115,757	115,757	115,757
	b. In Addition to Loans Secured by Residential Property	355,722	533,583	533,583	726,850	1,090,275	1,090,235
11	Other Assets	6,336,744	-	4,003,608	7,877,376	-	5,458,094
	a. Cash, Gold and Commemorative Coin	2,635,688	-	-	2,761,954	-	-
	b. Investment (in addition to being a deduction factor for capital)	82,078	-	84,018	107,213	-	109,153
	1) Temporary capital investment in the context of credit restructuring	-	-	-	-	-	-
	2) Investment in financial companies that are not listed on the stock exchange	3,880	-	5,820	3,880	-	5,820
	3) investment in financial companies listed on the stock exchange	78,198	-	78,198	103,333	-	103,333
	c. Fixed Assets and Net Inventory	1,405,939	-	1,405,939	1,546,378	-	1,546,378
	d. Foreclosed Assets	601,223	-	901,835	681,465	-	1,022,198
	e. Net Interbranch Assets	-	-	-	-	-	-
	f. Others	1,611,816	-	1,611,816	2,780,366	-	2,780,366
<b>TOTAL</b>		<b>160,818,487</b>	<b>91,909,285</b>	<b>94,181,222</b>	<b>154,389,320</b>	<b>93,573,200</b>	<b>97,361,663</b>

## 2. Disclosure of Commitments/Contingencies Exposure for Off Balance Sheet Transactions

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	-	-	-	-	-	-
	a. Receivables on Indonesia Sovereigns	-	-	-	-	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	223,400	110,601	110,601	75,760	33,484	33,484
	a. Short Term Receivables	3,664	733	733	14,654	2,931	2,931
	b. Long Term Receivables	219,736	109,868	109,868	61,106	30,553	30,553



(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
5	Loans Secured by Residential Property	783	159	159	1,738	367	367
6	Loan Secured by Commercial Real Estate	1,050	1,050	1,050	1,050	1,050	1,050
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	228,892	171,669	171,481	949,461	712,096	698,026
9	Receivables on Corporate	4,876,827	4,876,827	4,762,855	3,821,920	3,821,920	3,728,635
10	Past Due Receivables	-	-	-	-	-	-
	a. Loans Secured by Residential Property	-	-	-	-	-	-
	b. In Addition to Loans Secured by Residential Property	-	-	-	-	-	-
<b>TOTAL</b>		<b>5,330,952</b>	<b>5,160,306</b>	<b>5,046,146</b>	<b>4,849,929</b>	<b>4,568,917</b>	<b>4,461,562</b>

**3. Disclosure of Exposures causing Counterparty Credit Risk**

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	3,343,031	-	-	12,148,377	-	-
	a. Receivables on Indonesia Sovereigns	3,343,031	-	-	12,148,377	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-	-
	a. Short Term Receivables	-	-	-	-	-	-
	b. Long Term Receivables	-	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-	-
<b>TOTAL</b>		<b>3,343,031</b>	<b>-</b>	<b>-</b>	<b>12,148,377</b>	<b>-</b>	<b>-</b>

**4. Disclosure of Exposures causing Credit Risk due to Settlement Risk**

There is no exposure that cause Credit Risk due to Settlement Risk in 31 December 2021 and 31 December 2020.

**5. Disclosure of Securitization Exposures**

There is no exposure of Securitization in 31 December 2021 and 31 December 2020.

## 6. Disclosures of Derivative Exposure

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Receivables on Sovereigns	3,536	-	-	3,632	-	-
	a. Receivables on Indonesia Sovereigns	3,536	-	-	3,632	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2.	Receivables on Public Sector Entities	77,002	38,501	38,501	-	-	-
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Receivables on Banks	532,462	210,249	210,249	525,015	215,001	215,001
	a. Short Term Receivables	186,606	37,321	37,321	158,355	31,671	31,671
	b. Long Term Receivables	345,856	172,928	172,928	366,660	183,330	183,330
5.	Receivables on Micro, Small Business & Retail Portfolio	20,066	15,050	15,050	54,817	41,113	41,113
6.	Receivables on Corporate	108,770	108,770	108,770	182,741	182,741	182,741
7.	Credit Valuation Adjustment risk weighted assets			26,551			59,258
<b>TOTAL</b>		<b>741,836</b>	<b>372,570</b>	<b>399,121</b>	<b>766,205</b>	<b>438,855</b>	<b>498,113</b>

## 7. Total Credit Risk Measurement (1+2+3+4+5+6)

(in Million Rp)

Portfolio Category		31 December 2021	31 December 2020
TOTAL CREDIT RISK RWA	( A )	99,626,489	102,321,338
RWA CREDIT RISK DEDUCTION FACTOR : Difference between General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk)	( B )	-	-
TOTAL CREDIT RISK RWA (A) - (B)	( C )	99,626,489	102,321,338
TOTAL CAPITAL DEDUCTION FACTOR	( D )	-	-

TABLE 17. CALCULATION OF THE STANDARDIZED APPROACH OF CREDIT RISK WEIGHTED ASSETS - CONSOLIDATED

## 1. Disclosure of Asset Exposures in the Balance Sheet

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	42,839,581	-	-	34,344,003	-	-
	a. Receivables on Indonesia Sovereigns	42,839,581	-	-	34,344,003	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	8,773,321	4,248,431	4,248,431	6,602,654	3,215,445	3,215,445
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
4	Receivables on Banks	8,542,888	2,974,594	2,974,574	10,559,566	3,570,595	3,567,939
	a. Short Term Receivables	3,007,511	601,502	601,502	4,557,940	911,588	911,588
	b. Long Term Receivables	5,535,377	2,373,091	2,373,071	6,001,626	2,659,007	2,656,351
5	Loans Secured by Residential Property	4,346,945	1,256,681	1,256,681	4,673,853	1,329,146	1,329,146
6	Loan Secured by Commercial Real Estate	1,235,850	1,235,850	1,170,138	1,229,565	1,229,565	1,108,463
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	42,281,603	31,711,202	31,668,761	47,800,180	35,850,135	35,799,273
9	Receivables on Corporate	66,983,271	64,738,439	63,114,941	66,249,200	64,855,228	63,360,257
10	Past Due Receivables	534,020	792,435	792,435	1,110,280	1,607,446	1,607,406
	a. Loans Secured by Residential Property	17,190	17,190	17,190	115,948	115,948	115,948
	b. In Addition to Loans Secured by Residential Property	516,830	775,245	775,245	994,332	1,491,498	1,491,458
11	Other Assets	7,480,523	-	4,993,519	8,917,771	-	6,422,315
	a. Cash, Gold and Commemorative Coin	2,789,555	-	-	2,838,128	-	-
	b. Investment (in addition to being a deduction factor for capital)	82,078	-	84,018	107,213	-	109,153
	1) Temporary capital investment in the context of credit restructuring	-	-	-	-	-	-
	2) Investment in financial companies that are not listed on the stock exchange	3,880	-	5,820	3,880	-	5,820
	3) investment in financial companies listed on the stock exchange	78,198	-	78,198	103,333	-	103,333
	c. Fixed Assets and Net Inventory	1,895,474	-	1,895,474	2,105,692	-	2,105,692
	d. Foreclosed Assets	601,223	-	901,835	681,465	-	1,022,198
	e. Net Interbranch Assets	-	-	-	-	-	-
	f. Others	2,112,193	-	2,112,193	3,185,273	-	3,185,273
<b>TOTAL</b>		<b>183,018,002</b>	<b>106,957,632</b>	<b>110,219,480</b>	<b>181,487,072</b>	<b>111,657,560</b>	<b>116,410,244</b>



## 2. Disclosure of Commitments/Contingencies Exposure for Off Balance Sheet Transactions

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	-	-	-	-	-	-
	a. Receivables on Indonesia Sovereigns	-	-	-	-	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	223,400	110,601	110,601	75,760	33,484	33,484
	a. Short Term Receivables	3,664	733	733	14,654	2,931	2,931
	b. Long Term Receivables	219,736	109,868	109,868	61,106	30,553	30,553
5	Loans Secured by Residential Property	783	159	159	1,738	367	367
6	Loan Secured by Commercial Real Estate	1,050	1,050	1,050	1,050	1,050	1,050
7	Employee/Pensioner Loans	-	-	-	-	-	-
8	Receivables on Micro, Small Business & Retail Portfolio	228,892	171,669	171,481	949,461	712,096	698,026
9	Receivables on Corporate	4,876,825	4,876,825	4,762,853	3,821,920	3,821,920	3,728,635
10	Past Due Receivables	-	-	-	-	-	-
	a. Loans Secured by Residential Property	-	-	-	-	-	-
	b. In Addition to Loans Secured by Residential Property	-	-	-	-	-	-
<b>TOTAL</b>		<b>5,330,950</b>	<b>5,160,304</b>	<b>5,046,144</b>	<b>4,849,929</b>	<b>4,568,917</b>	<b>4,461,562</b>

## 3. Disclosure of Exposures causing Counterparty Credit Risk

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on Sovereigns	3,343,031	-	-	12,148,377	-	-
	a. Receivables on Indonesia Sovereigns	3,343,031	-	-	12,148,377	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2	Receivables on Public Sector Entities	-	-	-	-	-	-
3	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Receivables on Banks	-	-	-	-	-	-
	a. Short Term Receivables	-	-	-	-	-	-
	b. Long Term Receivables	-	-	-	-	-	-
5	Receivables on Micro, Small Business & Retail Portfolio	-	-	-	-	-	-
6	Receivables on Corporate	-	-	-	-	-	-
<b>TOTAL</b>		<b>3,343,031</b>	<b>-</b>	<b>-</b>	<b>12,148,377</b>	<b>-</b>	<b>-</b>



**4. Eksposur yang Menimbulkan Risiko Kredit akibat Kegagalan Setelmen (settlement risk)**

There is no exposure that cause Credit Risk due to Settlement Risk in 31 December 2021 and 31 December 2020.

**5. Eksposur Sekuritisasi**

There is no exposure of Securitization in 31 December 2021 and 31 December 2020.

**6. Disclosures of Derivative Exposure**

(in Million Rp)

No.	Portfolio Category	31 December 2021			31 December 2020		
		Net Receivables	RWA before CRM	RWA after CRM	Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Receivables on Sovereigns	3,536	-	-	3,632	-	-
	a. Receivables on Indonesia Sovereigns	3,536	-	-	3,632	-	-
	b. Receivables on Others Sovereigns	-	-	-	-	-	-
2.	Receivables on Public Sector Entities	77,002	38,501	38,501	-	-	-
3.	Receivables on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Receivables on Banks	635,107	261,572	261,572	714,941	309,964	309,964
	a. Short Term Receivables	186,606	37,321	37,321	158,355	31,671	31,671
	b. Long Term Receivables	448,501	224,251	224,251	556,585	278,293	278,293
5.	Receivables on Micro, Small Business & Retail Portfolio	20,066	15,050	15,050	54,817	41,113	41,113
6.	Receivables on Corporate	108,770	108,770	108,770	182,740	182,740	182,740
7.	Credit Valuation Adjustment risk weighted assets			53,319			203,107
<b>TOTAL</b>		<b>844,481</b>	<b>423,893</b>	<b>477,212</b>	<b>956,130</b>	<b>533,817</b>	<b>736,924</b>

**7. Total Credit Risk Measurement (1+2+3+4+5+6)**

(in Million Rp)

		31 December 2021	31 December 2020
TOTAL CREDIT RISK RWA	(A)	115,742,836	121,608,730
RWA CREDIT RISK DEDUCTION FACTOR : Difference between General allowance for possible losses on earning assets (max. 1.25% of RWA Credit Risk)	(B)	-	-
TOTAL CREDIT RISK RWA (A) - (B)	(C)	115,742,836	121,608,730
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-	-

**TABLE 18. EXPOSURE COUNTERPARTY CREDIT RISK (CCR1) ANALYSIS - BANK STAND ALONE**

(in Million Rp)

	Replacement Cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
1 SA-CCR (for derivative)	182,737	347,145		1.4	741,835	372,569
2 Internal Model Method (For Derivative and SFT)					N/A	N/A
3 Basic Approach for credit risk mitigation (for SFT)					N/A	N/A
4 Comprehensive approach for credit risk mitigation (For SFT)					N/A	N/A

(in Million Rp)

	Replacement Cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
5 VaR for SFT					N/A	N/A
<b>6 Total</b>						<b>372,569</b>

#### Qualitative Analysis

The Amount of SA-CCR Net Receivables (for derivative) for Bank stand alone at the end of December 2021 (IDR 742 billion) decreased compared to December 2020 position (IDR 766 billion). Hence, the amount of SA-CCR RWA ( for derivative) for Bank stand alone at the end of December 2021 (IDR 373 billion) also decreased compared to December 2020 position (IDR 439 billion).

**TABLE 18. EXPOSURE COUNTERPARTY CREDIT RISK (CCR1) ANALYSIS - CONSOLIDATED**

(in Million Rp)

	Replacement Cost (RC)	Potential future exposure (PFE)	EEPE	Alpha used for EAD regulatory calculation	Net Receivables	RWA
1 SA-CCR (for derivative)	187,297	415,903		1.4	844,480	423,892
2 Internal Model Method (For Derivative and SFT)					N/A	N/A
3 Basic Approach for credit risk mitigation (for SFT)					N/A	N/A
4 Comprehensive approach for credit risk mitigation (For SFT)					N/A	N/A
5 VaR for SFT					N/A	N/A
<b>6 Total</b>						<b>423,892</b>

#### Qualitative Analysis

The Amount of SA-CCR Net Receivables (for derivative) for consolidated at the end of December 2021 (IDR 844 billion) decreased compared to December 2020 position (IDR 956 billion). Hence, the amount of SA-CCR RWA ( for derivative) for consolidated at the end of December 2021 (IDR 424 billion) also decreased compared to December 2020 position (IDR 534 billion).

**TABLE 19. CAPITAL CHARGE FOR CREDIT VALUATION ADJUSTMENT (CCR2) - BANK STAND ALONE**

(in Million Rp)

	Net Receivables	RWA
Total portfolios based on Advanced CVA capital charge	N/A	N/A
1. (i) VaR components (includes 3x multiplier)		N/A
2. (ii) Stressed VaR Component (includes 3x multiplier)		N/A
3. All portfolios based on Standardized CVA Capital Charge	741,835	26,551
4. Total based on CVA Capital Charge	741,835	26,551

#### Qualitative Analysis

The Amount of Total RWA based on CVA Capital Charge for Bank stand alone at the end of December 2021 (IDR 27 billion) decreased compared to December 2020 (IDR 59 billion).



TABLE 19. CAPITAL CHARGE FOR CREDIT VALUATION ADJUSTMENT (CCR2) - CONSOLIDATED

(in Million Rp)

	Net Receivables	RWA
Total portfolios based on Advanced CVA capital charge	N/A	N/A
1. (i) VaR components (includes 3x multiplier)		N/A
2. (ii) Stressed VaR Component (includes 3x multiplier)		N/A
3. All portfolios based on Standardized CVA Capital Charge	844,480	53,319
4. Total based on CVA Capital Charge	844,480	53,319

## Qualitative Analysis

The Amount of Total RWA based on CVA Capital Charge Bank Consolidated at the end of December 2021 (IDR 53 billion) decreased compared to December 2020 position (IDR 203 billion).

TABLE 20. CCR EXPOSURE BASED ON PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3) - BANK STAND ALONE

(in Million Rp)

	Risk Weight	0%	10%	20%
<b>Portfolio Category Indonesia</b>				
Receivables on Sovereigns and Central Bank	3,536			
Receivables on Public Sector Entities				
Receivables on Multilateral Development Banks and International Institutions				
Receivables on Banks				186,606
Receivables on Security Firms				
Receivables on Corporates				
Receivables on Micro, Small and Retail Businesses Portfolio				
Other Assets				
<b>Total</b>	<b>3,536</b>	<b>-</b>	<b>-</b>	<b>186,606</b>

TABLE 20. CCR EXPOSURE BASED ON PORTFOLIO CATEGORY AND RISK WEIGHT (CCR3) - CONSOLIDATED

(in Million Rp)

	Risk Weight	0%	10%	20%
<b>Portfolio Category Indonesia</b>				
Receivables on Sovereigns and Central Bank	3,536			
Receivables on Public Sector Entities				
Receivables on Multilateral Development Banks and International Institutions				
Receivables on Banks				186,606
Receivables on Security Firms				
Receivables on Corporates				
Receivables on Micro, Small and Retail Businesses Portfolio				
Other Assets				
<b>Total</b>	<b>3,536</b>	<b>-</b>	<b>-</b>	<b>186,606</b>

50%	75%	100%	150%	Others	Total Net Receivables
					3,536
77,002					77,002
					-
345,856					532,462
					-
		108,770			108,770
	20,066				20,066
					-
<b>422,858</b>	<b>20,066</b>	<b>108,770</b>	<b>-</b>	<b>-</b>	<b>741,835</b>

50%	75%	100%	150%	Others	Total Net Receivables
					3,536
77,002					77,002
					-
448,501					635,107
					-
		108,770			108,770
	20,066				20,066
					-
<b>525,503</b>	<b>20,066</b>	<b>108,770</b>	<b>-</b>	<b>-</b>	<b>844,480</b>



## 2. Market Risk

### Market Risk Management Implementation

Market Risk Management is a top-down process within the Bank's organizational structure, starting from the Risk Oversight Committee, the Board of Directors through the Assets and Liabilities Committee (ALCO), and senior management actively involved in the planning, approval, review, and study of all risks involved.

Trading risk is primarily managed through a limit structure and monitored daily by the Market and Liquidity Risk (MLR) Division, which includes exchange risk and interest rate risk.

On the other hand, interest rate risk in the banking book is an exposure arising from adverse interest rate market movement on the Bank's balance sheet.

This risk is an inherent part of the banking business. Proper risk management could turn an exposure into an additional source of income, which could increase shareholders' value. However, excessive exposure to interest rate risk could create a significant threat to a bank's income and capital. Monitoring of interest rate risk on the banking book is carried out daily by the MLR Division.

In general, market risk measurement covers foreign exchange risk and interest rate risk in the Danamon Trading Book and Banking Book. Market risk measurement includes the valuation of financial instruments, calculation of market risk capital charge, stress testing, and sensitivity analysis. The methodology of market risk measurement refers to regulatory requirements and general banking industry standards in market risk management.

## MARKET RISK

**TABLE 21. DISCLOSURE OF MARKET RISKS BY USING STANDARDIZED APPROACH**

(In Million Rp)

No	Risk Type	31 December 2021				31 December 2020			
		Individual		Consolidated		Individual		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk	43,713	546,418	43,713	546,418	52,556	656,953	52,556	656,953
	a. Specific Risk	356	4,450	356	4,450	693	8,662	693	8,662
	b. General Risk	43,357	541,968	43,357	541,968	51,863	648,291	51,863	648,291
2	Foreign Exchange Risk	20,821	260,260	20,867	260,834	37,308	466,354	37,683	471,043
3	Equity Risk								
4	Commodity Risk								
5	Option Risk								

### Portfolio Accounted for Minimum Capital Requirement

Danamon is committed to meet the Minimum Capital Adequacy (CAR) as stipulated by the regulator. Therefore, on a monthly basis, the Bank will calculate market risk RWA based on a standardized approach. In the calculation, the Bank takes two exposures into account, namely interest rate risk exposure and foreign exchange (FX) risk exposure. Interest rate risk exposure consists of specific risks and general risks, which cover debt, debt related instruments, and interest rate derivatives in the Trading Book. On the other hand, FX risk exposure is calculated for foreign exchange risk in the Trading Book and Banking Book.

### Anticipating Market Risk for Foreign Exchange Transactions

To anticipate the market risks faced, Danamon's market risk management is based on the following principles:

- The Bank should establish a sound and comprehensive market risk management system that is closely integrated with its day-to-day risk management process and system.
- The market risk management involves identification, measurement, monitoring, control, and risk management information systems of all market risks materials/factors, including sound capital adequacy assessment associated with the risks. Ultimately, through market risk management, the Bank seeks to ensure that it

does not take market risk beyond its capacity to absorb the potential losses.

- Policies and procedures are structured with due observance of the prudence principle as the foundation of a robust risk management system.
- The market risk management system of the Bank should be commensurate with the scope, size, and complexity of its activities.
- The market risk management system should cover all material market risks, both on- and off-balance sheet.

### **Risk Management Implementation of Interest Rate Risk in Banking Book (IRRBB)**

#### **a. IRRBB Definition**

Interest Rate Risk in Banking Book (IRRBB) refers to the current or prospective risks to the Bank's capital and earnings arising from adverse movements in interest rates that affect the Bank's Banking Book positions.

Included in the IRRBB exposure are any instruments or positions that are sensitive to interest rates but are not included in the Trading Book/Fair Value to Profit and Loss (FVPL). This includes financial instruments or assets that are recorded as Available-for-Sale (AFS)/Fair Value to OCI (FVOCI) and as Held-to-Maturity (HTM).

#### **b. Risk Management Strategy and Risk Mitigation for IRRBB**

IRRBB is managed for each exposure in a currency with material (major) exposures, i.e. those accounting for a minimum of 5% of either Banking Book assets or liabilities. The major currencies must be actively managed by Treasury and independently monitored by Risk Management.

In relation to the above, the BOD delegates the authority to the Assets and Liabilities Committee (ALCO) to monitor and review the structure and trends of the balance sheet in terms of, inter alia, interest rate risk, including interest rate risk in Banking Book (IRRBB). Accordingly, ALCO should conduct regular meetings that include agenda items related to IRRBB.

In general, ALCO's management of IRRBB is supported by the Treasury and Capital Market (TCM) Division and the Market and Liquidity Risk (MLR) Unit.

The TCM has an active role in managing IRRBB exposure within the limits and parameters

approved by ALCO, including managing the gap risk, repricing risk, and other risks associated with the IRRBB, as well as performing necessary interest rate hedging. The management is performed based on the decisions and mandates given by ALCO as a senior management committee, which is the apex body entrusted for interest rate risk management and is the owner of the IRRBB limit.

MLR is an independent function within the Bank that is responsible for managing market and liquidity risk. The responsibility of the MLR in relation to the management of the IRRBB includes:

- Identifying, measuring, monitoring, and reporting risk exposure in accordance with regulations, methods, and policies related to IRRBB.
- Developing and reviewing related policies, guidelines, methods, and procedures in managing IRRBB.
- Reviewing the limits associated with IRRBB on a regular basis to ensure they remain adequately set.

#### **c. Periodization of IRRBB Calculations and Measurements Used to Measure Sensitivity to IRRBB**

Internally, the Bank measures and monitors IRRBB exposures through the  $\Delta EVE$  and  $\Delta NII$  methods on a monthly basis.

#### **d. Interest Rate Shock Scenario and Stress Scenario Being Used**

In accordance with the POJK, IRRBB exposure measurement through  $\Delta EVE$  is conducted based on 6 (six) interest rate shock scenarios, as follow:

- Parallel shock up,
- Parallel shock down,
- Steepener shock,
- Flattenner shock,
- Short rates shock up, and
- Short rates shock down.

IRRBB exposure measurement through  $\Delta NII$  is conducted based on 2 (two) interest rate shock scenarios, as follows:

- Parallel shock up,
- Parallel shock down.



The amount of interest rate shock used by the Bank in calculating  $\Delta EVE$  and  $\Delta NII$  follows the scenario set by the OJK, which is as follows:

(in bps)	IDR	USD
Parallel	400	200
Short	500	300
Long	350	150

**e. Modelling Assumptions that Are Different from the Standardized Approach**

For the purpose of IRRBB disclosure, the Bank uses the standardized approach as stipulated in the OJK Circular.

As a complement to managing interest rate risk, under the Internal Capital Assessment Adequacy Process (ICAAP), the Bank also conducts IRRBB simulations using the standardized approach by using internal assumptions of interest rate shock.

**f. Hedging of IRRBB and Related Accounting Treatments**

In the event that an activity uses hedge accounting, the activity is taken into account in the measurement of IRRBB.

As of the December 2021 report, the Bank's subsidiary had hedge accounting activities, which were included in the scope of the consolidated IRRBB calculation.

**g. Main Modelling Assumptions and Parametric Used in  $\Delta EVE$  and  $\Delta NII$  Calculations**

1. In calculating cash flows and discounts on

the  $\Delta EVE$  calculation, the Bank does not include commercial margin components and other spread components.

2. Determination of repricing maturities for NMD is conducted based on a behavioural analysis of NMD using sufficient historical data.
3. The methodology used to estimate loan prepayment rates and TD early withdrawal rates is the maximum value of prepayment rates and early withdrawal rates based on historical data.
4. At present there are no other assumptions that have a material impact on  $\Delta EVE$  and  $\Delta NII$  that were excluded from the calculations.
5. The method of aggregation between currencies is as follows:
  - For the purpose of measurement on a consolidated basis, the calculation is performed by combining the results of the  $\Delta EVE$  and  $\Delta NII$  values of each entity based on the same interest rate scenario category and the same currency type.
  - For the purpose of measurement in aggregation between significant currencies, the calculation is performed by summing up the worst  $\Delta EVE$  and  $\Delta NII$  for each type of significant currency.

**Quantitative Analysis**

1. Average repricing maturity for NMD as of the end of December 2021 is determined based on a behavioural analysis of NMD using sufficient historical data.
2. Maximum repricing maturity for NMD as of the end of December 2021 is determined through internal assumption.

**TABLE 22. INTEREST RATE RISK IN BANKING BOOK - IRRBB CALCULATION REPORT - BANK STAND ALONE**

Bank Name	: P.T. Bank Danamon Tbk (Individual)			
Report Position	: 31 December 2021			
Currency	: IDR			
In Million Rp Period	$\Delta EVE$		$\Delta NII$	
	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(3,282,223)	(3,164,261)	(732,613)	(769,473)
Parallel Down	3,685,016	3,498,583	(959,730)	(994,147)
Steepener	667,468	638,817		
Flattener	(1,355,591)	(1,331,000)		
Short Rate Up	(2,537,679)	(2,445,561)		
Short Rate Down	2,635,751	2,484,183		
Maximum Value Negative (Absolute)	3,282,223	3,164,261	959,730	994,147



Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	31,031,292	31,721,384	8,513,768	8,513,768
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	10.58%	9.98%	11.27%	11.68%

Currency : USD

In Million Rp Period	ΔEVE		ΔNII	
	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(101,590)	(136,786)	(39,020)	(27,141)
Parallel Down	5,058	(2,690)	(130,754)	(93,263)
Steeper	90,525	122,035		
Flattener	(79,564)	(107,218)		
Short Rate Up	(113,368)	(152,725)		
Short Rate Down	20,075	4,599		
Maximum Value Negative (Absolute)	113,368	152,725	130,754	93,263
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	31,031,292	31,721,384	8,513,768	8,513,768
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	0.37%	0.48%	1.54%	1.10%

Currency : Combined (IDR & USD)

In Million Rp Period	ΔEVE		ΔNII	
	31-Dec	30-Sep	31-Dec	30-Sep
Maximum Value Negative (Absolute)"	3,395,591	3,316,986	1,090,484	1,087,410
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	31,031,292	31,721,384	8,513,768	8,513,768
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	10.94%	10.46%	12.81%	12.77%

TABLE 22. INTEREST RATE RISK IN BANKING BOOK - IRRBB CALCULATION REPORT - CONSOLIDATED

Bank Name : P.T. Bank Danamon Tbk (Consolidated)

Report Position : 31 December 2020

Currency : IDR

In Million Rp Period	ΔEVE		ΔNII	
	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(3,825,162)	(3,620,825)	(666,608)	(687,506)
Parallel Down	4,290,319	3,993,940	(1,028,198)	(1,079,170)
Steeper	766,753	735,086		
Flattener	(1,572,863)	(1,525,377)		
Short Rate Up	(2,949,695)	(2,801,441)		
Short Rate Down	3,070,661	2,844,825		
Maximum Value Negative (Absolute)	3,825,162	3,620,825	1,028,198	1,079,170
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	38,991,605	39,103,781	15,624,876	15,624,876
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	9.81%	9.26%	6.58%	6.91%



Currency : USD

In Million Rp Period	ΔEVE		ΔNII	
	31-Dec	30-Sep	31-Dec	30-Sep
Parallel Up	(101,590)	(136,786)	(39,020)	(27,141)
Parallel Down	5,058	(2,690)	(130,754)	(93,263)
Steepener	90,525	122,035		
Flattener	(79,564)	(107,218)		
Short Rate Up	(113,368)	(152,725)		
Short Rate Down	20,075	4,599		
Maximum Value Negative (Absolute)	113,368	152,725	130,754	93,263
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	38,991,605	39,103,781	15,624,876	15,624,876
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	0.29%	0.39%	0.84%	0.60%

Currency : Combined (IDR &amp; USD)

In Million Rp Period	ΔEVE		ΔNII	
	31-Dec	30-Sep	31-Dec	30-Sep
Maximum Value Negative (Absolute)"	3,938,530	3,773,550	1,158,952	1,172,434
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	38,991,605	39,103,781	15,624,876	15,624,876
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	10.10%	9.65%	7.42%	7.50%

### 3. Liquidity Risk

#### Liquidity Risk Management Governance

Liquidity risk management is a top-down process, starting from the Risk Oversight Committee of the Board of Commissioners and the Board of Directors/Senior Management through ALCO, which are actively involved in the planning, approval, review, and assessment of all risks involved.

In order to evaluate the fulfilment of liquidity, ALCO has a wide scope of authority delegated by the Board of Directors to manage the structure of assets and liabilities, including the funding strategies of Danamon. ALCO focuses on liquidity management with the following objectives:

- Understanding the various liquidity risk sources and integrating the characteristics and risks of various liquidity sources, particularly under stress conditions.
- Developing a comprehensive risk approach to ensure compliance with the overall risk appetite.
- Determining relevant funding strategies to meet liquidity requirements, including by consolidating all funding resources.
- Developing effective contingency plans.
- Improving resilience in the event of a sharp decline of liquidity risk and demonstrating Danamon's ability to address closed access to one or more financial markets by ensuring that funding can be generated through a variety of sources.

ALCO, as Danamon's senior management committee, serves as the apex body assigned to oversee and evaluate the structure and trends of the balance sheet in terms of liquidity, interest rates, and capital management. This includes the establishment of policies and procedures, the determination of a limit framework, and evaluation of strategies on the balance sheet with the objectives of providing adequate liquidity and capital for Danamon, as well as a diversified funding structure.

Danamon manages liquidity risks through liquidity gap analysis and liquidity ratios. Liquidity risks are measured and monitored on a daily basis based on the limit framework of liquidity risks.

The monitoring and control processes are conducted through the Liquidity Risk Limit mechanism. MLR is an independent division (as the Second Line of Defense) that monitors the limits relevant to liquidity risk on a daily basis by taking into account the risk appetite and business strategy direction of the Bank.

### Funding Strategy

As part of the liquidity risk management process, Danamon implements a funding strategy through a diversified third-party fund (TPS) composition in wholesale and retail segment financing. One of the ways to monitor the funding strategy is through the concentration of funding for large fund providers that are monitored daily.

### Liquidity Risk Mitigation Technique

In mitigating liquidity risks, Danamon's liquidity risk management is based on the following principles:

- a. Strategies, policies and practices are geared towards managing liquidity risk to provide sufficient liquidity.
- b. There should be robust processes in place for identifying, measuring, monitoring, and controlling liquidity risk.
- c. The risk management function responsible for liquidity risk management should be structurally and functionally independent from the liquidity risk-taking function (Risk-Taking Unit).
- d. There should be active monitoring and control of current and potential liquidity-risk exposures.
- e. Funding sources and tenors should be effectively diversified to minimise excessive funding concentrations.
- f. A comprehensive Contingency Funding Plan (CFP) that sets out the strategies for addressing liquidity shortfalls in crisis situations should be in place and tested periodically to assess its effectiveness and operational feasibility.
- g. The Bank should maintain, on an ongoing basis, a liquidity reserve of high-grade liquid assets, corresponding to the risk tolerance and prevailing regulations.
- h. The Bank's liquidity stress tests should include the on- and off-balance sheet components.

### Stress Test

Liquidity-risk stress testing assesses the Bank's capacity to withstand plausible scenarios of a range of severities under various market and/or firm-specific conditions, thereby identifying the Bank's vulnerabilities to specific sources of liquidity risk.

Stress tests should be designed to assess the liquidity risk of the portfolios and the liquidity management strategies of the Bank under extraordinary circumstances. The scenarios used by Danamon are:

#### a. General Market Stress/Systemic Problem

The aim of this scenario is to depict the situation wherein liquidity at a large number of financial institutions in the country is affected. This may be triggered by a major macroeconomic and financial problem or a political crisis in the country that causes the customers to lose confidence in the banking system. A systemic situation arising from market scenarios that are not directly related to the Bank (e.g. sharp fall and high volatility in asset prices, market panic, sudden dry-up in short-term funding markets, and financial/economic difficulties).

#### b. Bank-Specific Stress/Name Problem

The aim of this scenario is to depict the situation wherein liquidity stress arises as a result of the Bank itself experiencing either real or perceived problems. These problems include deteriorating asset quality, major fraud cases, large trading losses, rumours about the Bank's credibility or a downgrade in its credit rating, and exceptional losses arising from market/credit/operational issues; this generally leads to an erosion of public trust in the Bank, deposit runs, and overall shortness in liquidity.

### Liquidity Risk Measurements

In general, the assessment of liquidity risk may be grouped into regulatory measurements and internal or non-regulatory measurements. To measure regulatory liquidity risk, the Bank internally set additional thresholds from those pre-set by regulations, where such thresholds are more conservative than those set by regulations.



## LIQUIDITY RISK

TABLE 23. LIQUIDITY ADEQUACY RATIO (LCR) CALCULATION REPORT

(in Million Rp)

No.	Component	INDIVIDUAL			
		31-Dec-21		30-Sep-21	
		The outstanding value of liabilities and commitments / contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments / contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate
1	Total data points used in the calculation of the LCR		65 days		63 days
<b>HIGH QUALITY LIQUID ASSET (HQLA)</b>					
2	Total High Quality Liquid Asset (HQLA)		46,261,467		48,974,413
<b>CASH OUTFLOWS</b>					
7	CASH OUTFLOWS		47,349,017		46,455,849
<b>CASH INFLOWS</b>					
11	CASH INFLOWS	26,437,764	22,443,998	26,064,822	20,939,318
			TOTAL ADJUSTED VALUE <sup>1</sup>	TOTAL ADJUSTED VALUE <sup>1</sup>	
12	TOTAL HQLA		46,261,467		48,974,413
13	NET CASH OUTFLOWS		24,905,018		25,516,531
14	LCR (%)		185.75%		191.93%

## Individual Analysis

In general, the liquidity condition of PT Bank Danamon Indonesia Tbk ("Danamon") is still very good. Liquidity risk management is supported by measurement of liquidity risk parameters that indicate a low level of risk. In addition, the Bank is also supported by strong capital.

In accordance with POJK No. 42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for BUKU 4 Banks for the position of the December 2020 report based on the daily average from October - December 2020.

The average LCR ratio of Danamon individually for Quarter-IV 2020 was 189.26%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100% and revised through OJK Regulation number 48/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy as the impact of the spread of Coronavirus Disease 2019, which is 85% valid until March 31, 2022.

The composition of the LCR for Quarter-IV 2020 is described in the section below.

The composition of High Quality Liquid Assets (HQLA) owned by the Bank in Quarter-IV 2020 was still dominated by Placements with Bank Indonesia (BI) and securities issued by the Central Government and BI. On average, during Quarter-IV 2020, the largest composition of HQLA was securities issued by the Central Government and BI, amounting to 80.56% of the total HQLA, followed by Placements with BI of 15.49%, cash or cash equivalents 3.75 %, Corporate Bonds Level 2A at 0.15% and Corporate Bonds Level 2B at 0.05%.

The composition of Third Party Funds (TPF) owned by the Bank remains diversified the wholesale and retail segments. To maintain the stability of TPF so as not to be concentrated on a particular party, as risk mitigation, the Bank internally monitors the funding concentration ratio on a daily basis and continues to make efforts to diversify TPF in a sustainable manner.

Overall, the total derivative transactions conducted by the Bank did not have a significant impact on the LCR calculation. In terms of composition, the comparison of the net cash outflow of derivative transactions (derivative transaction cash outflow minus derivative transaction cash inflow) to the total net cash outflow is 0.17%, with the cash inflow of derivative transactions being greater than the cash outflow of derivative transactions. In addition, the background for derivative portfolio activities is still limited to plain vanilla products, most of which are carried out for hedging needs, supporting customer transactions, or liquidity needs in Balance Sheet Management.

The implementation of the Bank's liquidity management in accordance with what we have reported in the liquidity risk profile includes the following:

1. In terms of risk management, the Board of Commissioners and Board of Directors have awareness of liquidity management risk and is represented through the ALCO (Asset and Liability Committee) and RMC (Risk Monitoring Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, the bank has a contingency funding plan (CFP), monitoring and reporting of liquidity limits through ALCO and RMC, managing positions and liquidity risk, as well as funding strategies and policies / procedures as well as monitoring liquidity risk limits and reviewed regularly.
3. The Bank has and implements a liquidity risk management process, independent human resources and a liquidity management information system.
4. The Bank has a sufficient risk control system through a risk management work unit and a compliance work unit that is independent from the operational work unit and the line business.

	CONSOLIDATED			
	31-Dec-21		30-Sep-21	
	The outstanding value of liabilities and commitments / contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate	The outstanding value of liabilities and commitments / contractual invoice value	The value of HQLA after a haircut or outstanding liabilities and commitments multiplied by the run-off rate or the value of contractual invoices times the inflow rate
		65 days		63 days
		46,364,100		49,078,395
		48,248,668		47,856,628
	28,127,278	23,451,309	27,810,992	21,988,385
	TOTAL ADJUSTED VALUE <sup>1</sup>		TOTAL ADJUSTED VALUE <sup>1</sup>	
		46,364,100		49,078,395
		24,797,359		25,868,244
		186.97%		189.72%

#### Consolidated Analysis

The Bank's consolidated liquidity also shows very good conditions. Liquidity risk management in both the main entity and its subsidiaries is carried out through measurement, supervision and control of liquidity risk parameters, which generally indicate a low level of risk.

In accordance with POJK No. 42/POJK.03/2015, Banks are obliged to perform Individual and Consolidated quarterly reports for BUKU 4 Banks for the position of the December 2020 report based on the daily average from October - December 2020. The average Consolidated LCR ratio of Danamon for Quarter IV 2020 is 187.96%. This ratio is still above the minimum ratio value stipulated in POJK No.42/ POJK.03/2015 which is 100% and revised through OJK Regulation number 48/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy as the impact of the spread of Coronavirus Disease 2019, which is 85% valid until March 31, 2022.

The composition of the LCR for Quarter-IV 2020 is described in the section below.

The LCR consolidation calculation is a combination of the Bank's LCR calculation as the main entity with the subsidiary's LCR, in this case PT Adira Dinamika Multi Finance Tbk (ADMF), a financial services institution engaged in financing or multi finance. On a consolidated basis, the combined of LCR from subsidiaries has a marginal impact on HQLA by adding cash or cash equivalents, increasing/reducing cash outflows through bond issuance and interbank borrowing, as well as increasing cash inflows through retail and interbank asset claims.

Composition of High Quality Liquid Assets (HQLA) owned by the Bank on a consolidated basis in Quarter-IV was still dominated by Placements with Bank Indonesia (BI) and Securities issued by the Central Government and BI. On average throughout the fourth quarter of 2020, the largest composition of HQLA was Securities issued by the Central Government and BI at 80.50% of the total HQLA, followed by Placements with BI at 15.48%, Cash or Cash equivalents of 3, 82%, Corporate Bonds Level 2A at 0.15% and Corporate Bonds Level 2B at 0.05%.

Analysis of the Composition of Third Party Funds as an outflow component, the majority are in the Main Entity (Danamon) which remains diversified in funding from wholesale and retail segments. Supervision of the concentration of funding is monitored on a daily basis.

Derivative transactions are centered on the Main Entity (Danamon). As stated in the Individual analysis, the ratio of derivative transactions both in terms of receivables and liabilities to total assets and liabilities (including capital) has a minimal impact on the LCR calculation. The background of the derivative portfolio activity is only limited to plain vanilla products for hedging needs, supporting customer transactions, or liquidity needs through Balance Sheet Management.

The implementation of Consolidated liquidity management in accordance with what we have reported in the consolidated liquidity risk profile, includes the following:

1. In terms of risk governance, the board of commissioners and board of directors of both the Main Entity and Subsidiaries have awareness of liquidity management risk which is represented through the ALCO (Asset and Liability Committee) and RMC (Risk Monitoring Committee) with clear and independent duties and responsibilities.
2. In terms of risk management, the Main Entity and / or Subsidiaries have contingency funding plans (CFP), monitoring and reporting of liquidity limits through ALCO and RMC, managing positions and liquidity risks as well as funding strategies and policies / procedures and limits. liquidity risk which is monitored and reviewed regularly.
3. The Main Entity and Subsidiaries have and implement a liquidity risk management process, independent human resources and a liquidity management information system.
4. The Main Entity and Subsidiaries have adequate risk control systems through risk management work units and compliance work units that are independent of operational work units and Line of Business.



Several measurements used in Danamon are:

**a. Liquidity Coverage Ratio (LCR)**

The purpose of this standard is to ensure that the Bank retains a sufficient level of unencumbered and high-quality assets that are convertible into cash to fulfil liquidity requirements within 30 calendar days under a severe liquidity stress scenario as defined by regulators. At a minimum, liquid asset stocks will enable the Bank

to maintain its operations for up to 30 days during the stress scenario, by which time it is assumed that appropriate corrective actions have been taken by the management and/or regulators.

**b. Net Stable Funding Ratio (NSFR)**

This ratio aims to assess the Bank's resilience from a stable funding profile in accordance with balance sheet composition and off-balance sheet activity.

**TABLE 24. NSFR REPORT - BANK STAND ALONE**

(in Million Rp)

ASF Component	September 2021			
	Outstanding Value Based on Remaining Period (in Million Rp)			
	No Period	< 6 months	≥ 6 months - 1 year	
1 Capital:	45,674,559	-	-	
2 Capital in Accordance to POJK KPMM	45,674,559	-	-	
3 Other Capital Instruments	-	-	-	
4 Deposits originating from individual customers and Funding from micro and small business customers:	37,826,450	26,944,248	941,061	
5 Stable Deposits and Funding	1,581,491	221,962	76,985	
6 Less Stable Deposits and Funding	36,244,958	26,722,286	864,075	
7 Funding originating from corporate customers:	30,474,901	21,243,951	1,322,603	
8 Operational Deposits	13,877,257	-	-	
9 Other funding originating from corporate customers	16,597,644	21,243,951	1,322,603	
10 Liabilities with interdependent asset pairs	-	-	-	
11 Liabilities and other equities	5,877,971	-	13,801	
12 NSFR derivative liabilities		-		
13 Equities and other liabilities that are not included in the above categories	5,877,971	3,102,105	13,801	
14 Total ASF				

RSF Component	September 2021			
	Outstanding Value Based on Remaining Period (in Million Rp)			
	No Period	< 6 months	≥ 6 months - 1 year	
15 Total HQLA in the framework of calculating the NSFR				
16 Deposits with other financial institutions for operational purposes	1,892,174	-	-	
17 Loans classified as Current and Special Mention (performing) and marketable securities	-	59,089,930	17,752,807	
18 To financial institutions guaranteed by HQLA Level 1	-	-	-	
19 To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	6,424,892	2,818,169	
20 To non-financial companies, individual customers and customers of micro and small businesses, the Government of Indonesia, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	51,910,603	13,542,557	
21 Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK RWA for Credit Risk	-	-	-	

			December 2021				
		Total Weighted Value	Outstanding Value Based on Remaining Period (in Million Rp)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year ≥ 1 year	
-		45,674,559	45,703,551	-	-	-	45,703,551
-		45,674,559	45,703,551	-	-	-	45,703,551
-		-	-	-	-	-	-
2,000		59,236,605	39,392,247	26,423,401	993,735	-	60,230,519
-		1,786,417	1,665,531	288,979	86,967	-	1,939,403
2,000		57,450,188	37,726,716	26,134,423	906,768	-	58,291,117
75,000		17,054,808	34,351,560	23,304,660	476,750	75,000	17,428,291
-		6,938,629	14,878,101	-	-	-	7,439,051
75,000		10,116,180	19,473,459	23,304,660	476,750	75,000	9,989,240
-		-	-	-	-	-	-
-		6,901	6,785,791	-	39,215	-	19,607
				-			
1,697,415		6,901	6,785,791	2,021,979	39,215	137,971	19,607
77,000		121,972,873	126,233,149	49,728,062	1,509,700	75,000	123,381,969

			December 2021				
		Total Weighted Value	Outstanding Value Based on Remaining Period (in Million Rp)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year ≥ 1 year	
		1,601,655					1,566,305
-		946,087	2,102,460	-	-	-	1,051,230
29,892,892		60,575,079	-	59,823,621	18,955,824	31,333,215	61,614,572
-		-	-	-	-	-	-
4,309,628		6,682,447	-	6,433,028	2,383,299	4,350,359	6,506,963
17,856,055		47,391,073	-	52,156,788	14,923,214	19,869,382	48,774,822
-		-	-	-	-	-	-



RSF Component	September 2021			
	Outstanding Value Based on Remaining Period (in Million Rp)			
	No Period	< 6 months	≥ 6 months - 1 year	
22 Residential mortgage backed loans that are not being guaranteed, which include:	-	-	-	
23 Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK RWA for Credit Risk	-	384,197	395,012	
24 Securities that are not being pledged as collateral, are not default on payment, and are not included as HQLA, including shares traded on an exchange	-	370,238	997,069	
25 Assets with interdependent liabilities pairs	-	-	-	
26 Other Assets:	-	14,778,871	93,641	
27 Physical commodities that are traded, including gold	-			
28 Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-	
29 NSFR derivative assets		-	60,406	
30 NSFR derivative liabilities before deduction with variation margin		-	19,433	
31 All other assets that are not included in the above categories	-	14,778,871	13,801	
32 Off Balance Sheet		62,369,757	2,337,002	
<b>33 Total RSF</b>				
<b>34 Net Stable Funding Ratio (%)</b>				

TABLE 24. NSFR REPORT - CONSOLIDATED

(in Million Rp)

ASF Component	September 2021			
	Outstanding Value Based on Remaining Period (in Million Rp)			
	No Period	< 6 months	≥ 6 months - 1 year	
1 Capital:	45,737,267	-	-	
2 Capital in Accordance to POJK CAR	45,737,267	-	-	
3 Other Capital Instruments	-	-	-	
4 Deposits originating from individual customers and Funding from micro and small business customers:	37,826,450	26,944,248	941,061	
5 Stable Deposits and Funding	1,581,491	221,962	76,985	
6 Less Stable Deposits and Funding	36,244,958	26,722,286	864,075	
7 Funding originating from corporate customers:	29,556,190	23,937,438	4,341,987	
8 Operational Deposits	13,877,257	-	-	
9 Other funding originating from corporate customers	15,678,933	23,937,438	4,341,987	
10 Liabilities with interdependent asset pairs	-	-	-	
11 Liabilities and other equities	5,809,002	-	652,573	
12 NSFR derivative liabilities		-		
13 Equities and other liabilities that are not included in the above categories	5,809,002	4,229,224	652,573	
14 Total ASF				



		December 2021					
		Total Weighted Value	Outstanding Value Based on Remaining Period (in Million Rp)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year ≥ 1 year	
-	-	-	-	-	-	-	-
5,699,123	4,094,034	-	390,957	400,998	5,776,118	4,150,454	
2,028,085	2,407,526	-	842,847	1,248,314	1,337,356	2,182,333	
-	-	-	-	-	-	-	-
8,092,973	21,471,551	-	15,456,703	123,863	5,716,402	21,138,411	
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	60,406	-	60,148	-	60,148	60,148	
-	19,433	-	24,501	-	24,501	24,501	
8,092,973	21,391,711	-	15,456,703	39,215	5,716,402	21,053,762	
449,962	228,132	-	68,628,718	2,608,603	322,262	227,588	
84,822,504						85,598,106	
143.80%						144.14%	

		December 2021					
		Total Weighted Value	Outstanding Value Based on Remaining Period (in Million Rp)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year ≥ 1 year	
-	45,737,267	45,767,409	-	-	-	45,767,409	
-	45,737,267	45,767,409	-	-	-	45,767,409	
-	-	-	-	-	-	-	-
2,000	59,236,605	39,392,247	26,423,401	993,735	-	60,230,519	
-	1,786,417	1,665,531	288,979	86,967	-	1,939,403	
2,000	57,450,188	37,726,716	26,134,423	906,768	-	58,291,117	
5,370,739	23,860,239	33,536,943	26,092,895	3,780,413	4,160,050	23,165,172	
-	6,938,629	14,878,101	-	-	-	7,439,051	
5,370,739	16,921,610	18,658,842	26,092,895	3,780,413	4,160,050	15,726,121	
-	-	-	-	-	-	-	-
-	2,226,237	6,504,213	-	579,574	-	2,033,007	
-	-	-	-	-	-	-	-
3,597,366	2,226,237	6,504,213	3,493,185	579,574	1,881,191	2,033,007	
5,372,739	131,060,348	125,200,813	52,516,296	5,353,722	4,160,050	131,196,107	



RSF Component	September 2021			
	Outstanding Value Based on Remaining Period (in Million Rp)			
	No Period	< 6 months	≥ 6 months - 1 year	
15 Total HQLA in the framework of calculating the NSFR				
16 Deposits with other financial institutions for operational purposes	2,626,165	-	-	
17 Loans classified as Current and Special Mention (performing) and marketable securities	-	64,143,144	22,871,136	
18 To financial institutions guaranteed by HQLA Level 1	-	-	-	
19 To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	6,424,892	2,818,169	
20 To non-financial companies, individual customers and customers of micro and small businesses, the Government of Indonesia, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	56,963,817	18,660,886	
21 Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK RWA for Credit Risk	-	-	-	
22 Residential mortgage backed loans that are not being guaranteed, which include:	-	-	-	
23 Meet the qualifications to get a risk weight of 35% or less, according to the SE OJK ATMR for Credit Risk	-	384,197	395,012	
24 Securities that are not being pledged as collateral, are not default on payment, and are not included as HQLA, including shares traded on an exchange	-	370,238	997,069	
25 Assets with interdependent liabilities pairs	-	-	-	
26 Other Assets:	543,176	7,526,553	111,344	
27 Physical commodities that are traded, including gold	-			
28 Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-	
29 NSFR derivative assets		-	60,406	
30 NSFR derivative liabilities before deduction with variation margin		15,365	30,054	
31 All other assets that are not included in the above categories	543,176	7,511,188	20,885	
32 Off Balance Sheet		62,369,757	2,337,002	
33 Total RSF				
34 Net Stable Funding Ratio (%)				

### c. Maximum Cumulative Outflow (MCO)

MCO measures forecast the liquidity profiles of the Bank under defined scenarios with specified survival horizons and calibrated assumptions.

For assessing liquidity adequacy, liquidity profiles are forecast at specified tenor buckets on a cumulative basis. To remain solvent, the Bank needs to ensure that either a positive cash flow is maintained in each

maturity bucket or otherwise that sufficient cash can be generated from a source of funding to satisfy the funding requirements on a daily basis.

Scenarios are crafted to set the underlying market and bank-specific conditions and severity on which the cashflow profile are forecast in assessing liquidity adequacy. The scenarios used for liquidity risk management are:

			December 2021				
		Total Weighted Value	Outstanding Value Based on Remaining Period (in Million Rp)				Total Weighted Value
	≥ 1 year		No Period	< 6 months	≥ 6 months - 1 year	≥ 1 year ≥ 1 year	
		1,601,655					1,566,305
	-	1,313,082	2,979,223	-	-	-	1,489,612
	39,953,162	74,212,081	-	65,010,417	23,622,150	41,483,130	75,168,561
	-	-	-	-	-	-	-
	4,309,628	6,682,447	-	6,433,028	2,383,299	4,350,359	6,506,963
	27,988,808	61,089,684	-	57,343,585	19,589,540	30,097,197	62,395,026
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	5,699,123	4,094,034	-	390,957	400,998	5,776,118	4,150,454
	1,955,603	2,345,916	-	842,847	1,248,314	1,259,456	2,116,118
	-	-	-	-	-	-	-
	9,185,421	15,872,561	511,050	7,849,086	79,189	6,528,166	14,808,934
		-	-				-
	-	-		-	-	-	-
	-	60,406		-	478	-	478
	13,747	59,165		11,886	33,815	9,623	55,324
	9,171,674	15,752,990	511,050	7,837,200	44,896	6,518,543	14,753,132
	449,962	228,132		68,628,718	2,608,603	322,262	227,588
		<b>93,227,512</b>					<b>93,260,999</b>
		<b>140.58%</b>					<b>140.68%</b>



- Baseline or Business as Usual (BAU),
- General Market Stress Test or Systemic Problem,
- Bank-Specific Crisis or Name Problem.

#### d. Large Fund Provider (LFP)

As explained in the previous section, as part of funding strategy, Danamon monitors the concentration of

funding towards large funding providers (LFP). In general, this monitoring aims to limit dependence on certain funding providers, which could cause problems with Danamon's liquidity position in the event of large withdrawals of funds.

**TABLE 25. ENCUMBRANCE (ENC)**

**31 December 2021**  
(in Million Rp)

Description	Encumbered Assets	Assets held or agreed with the central bank but not yet used to generate liquidity	Unencumbered Assets	Total
Cash and Cash Equivalent	-	-	2,635,029	2,635,029
Part of the placement with Bank Indonesia that can be withdrawn during stress	-	3,060,014	9,860,600	12,920,614
Securities issued by the Central Government and Bank Indonesia in rupiah and foreign currencies	-	5,868,674	28,168,543	34,037,217
Securities in the form of debt securities issued by non-financial corporations that meet the criteria of Article 11 paragraph (1) letter b POJK No 42 / POJK.03/2015 regarding LCR	-	-	196,685	196,685
Securities in the form of debt securities issued by corporations that meet the criteria of Article 12 paragraph (1) letter b POJK No 42 / POJK.03/2015 regarding LCR	-	-	41,148	41,148

#### Qualitative Analysis

At the end of December 2021, the Bank did not have assets classified as encumbered assets, but had assets that were kept or agreed with the central bank but had not yet been used to generate liquidity, in the form of Rupiah and foreign currency statutory reserves of IDR 3.06 Tn and the Macroprudential Liquidity Buffer (PLM) of IDR 5.87 Tn.

Overall, the Bank has assets that qualify as HQLA of IDR 49.83 Tn, which is dominated by Securities issued by the Central Government and Bank Indonesia.

#### Contingency Funding Plan

An event of liquidity stress is an emergency situation with the potential to have a substantial impact on the Bank's liquidity position. To anticipate a liquidity crisis, Danamon maintains a Contingency Funding Plan (CFP), which formally establishes strategies to face a liquidity crisis and procedures to compensate for cash-flow deficits during emergency situations. A CFP should comprehensively describe contingency management strategies, escalation procedures, and responsibilities for addressing liquidity stress.

Relevant to the CFP, there are indicators that represent external factors (market Indicators) and internal factors, namely CFP Monitoring, with the following indicator details:

Internal Indicators	Market Indicators
<ul style="list-style-type: none"> <li>• <i>Rasio Intermediasi Makroprudensial</i></li> <li>• Liquidity Coverage Rasio</li> <li>• Stress Test Maximum Cumulative Outflow</li> </ul>	<ul style="list-style-type: none"> <li>• Rupiah exchange rate against the US dollar</li> <li>• Inflation rate</li> <li>• Trade Balance</li> <li>• Credit Rating</li> <li>• Rate of return of Government Bonds</li> </ul>

#### 4. Operational Risk

The definition of operational risk was established in OJK Regulation No. 18/POJK.03/2016. Operational risk is a loss arising from the inadequacy or failure of internal processes, human error, system failure, or a problem caused by an external event, which affect the Bank's operational activities.

Danamon's approach to operational risk management is to define the best mitigation strategy to get an optimum balance between operational risk exposure and the effectiveness of control mechanisms, and to create a risk appetite as a Danamon strategy by consistent implementation of an Operational Risk Management (ORM) framework.

Major components of the Operational Risk Management Framework that are being consistently applied are:

##### a. Three Lines of Defense

In the implementation of the ORM framework, the Three Lines of Defense concept is applied, with the following descriptions:

- Lines of business and supporting units as the executors of the risk management process, ORM at the Line of Business and Support Functions, and Internal Control functions in each Risk-Taking Unit act as the first line of defense in the day-to-day execution of operational risk management. They are responsible for identifying, managing, mitigating, and reporting on Operational Risk.
- The ORM division together with the Information Risk Management (IRM) Division, the Regulatory Compliance Division, and the Legal Division serve as the second line of defense responsible for overseeing operational risk management in Danamon.
- The ORM division is responsible for designing, defining, developing, and maintaining an overall operational risk framework, monitoring the implementation of the framework by the RTU, ensuring adequate control over policies and procedures, and acting as coordinator/facilitator for effective operational risk management activities.

- Meanwhile, the Internal Auditor (SKAI) independently performs the role as third line of defense to identify any weaknesses found in operational risk management and assesses whether the implementation of operational risk management has been in line with regulations.
- The Board of Directors and Board of Commissioners are responsible for overseeing the effectiveness of the overall implementation of the operational risk management framework.

##### b. Operational Risk Management

The operational risk management framework of Danamon and subsidiary is implemented in an integrated fashion, the process of which consists of identifying, assessing/measuring, monitoring, and controlling risk.

The process involves:

1. Risk identification, which is used to identify and analyse inherent risks in new products, services, and processes, as well as to ensure adequate preventive control over all processes.
2. Risk assessment at the operating unit level is supported by the Risk/Loss Event Database (R/LED), Self-Raise, Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI) to assess Danamon's risk profile quantitatively and to identify the effectiveness of operational risk management.

The measurement of operational risk uses the Basic Indicator Approach based on OJK Circular Letter No. 24/SEOJK.03/2016. Based on this circular letter, the capital cost of operational risk was 15% of the average gross income during the previous three years.

Danamon's individual and consolidated quantitative operational risk disclosures are illustrated in the following tables.



**OPERATIONAL RISK****TABLE 26. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS - BANK STAND ALONE**

(in Million Rp)

No.	Indicator Approach	31 December 2021			31 December 2020		
		Average Gross Income in the Last 3 Years	Capital Charge	RWA	Average Gross Income in the Last 3 Years	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	11,638,814	1,745,822	21,822,776	12,015,845	1,802,377	22,529,710

**TABLE 32. QUANTITATIVE EXPOSURE OF OPERATIONAL RISKS-CONSOLIDATED**

(in Million Rp)

No.	Indicator Approach	31 December 2021			31 December 2020		
		Average Gross Income in the Last 3 Years	Capital Charge	RWA	Average Gross Income in the Last 3 Years	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Basic Indicator Approach	18,230,245	2,734,537	34,181,709	18,407,408	2,761,111	34,513,889

3. Operational risk is monitored through periodic reports to management by the Risk Management Committee to identify emerging issues related to weaknesses or failures in the implementation of control functions.

As part of Danamon's efforts to improve the monitoring of operational risk, the following are some of the efforts that have been implemented and will continue to be improved upon:

- Expansion of the coverage of recording, analysis, and risk event reports in a more detailed manner to ascertain the position of the Bank concerning existing problems relevant to operational risks.
- Development of an Operational Risk Management System (ORMS) application to improve the effectiveness of operational risk management.
- Effectiveness of ORM tools, such as the Risk/Loss Event Database, Self-Raise, Risk Control Self-Assessment, and Key Risk Indicators used to identify operational risk and take preventive measures.
- In addition, one of the primary

mitigations for operational risks is the implementation of coordinated and comprehensive insurance through maximum insurance policy coverage of Danamon's operational risk exposure.

4. Risk controlling is conducted by ensuring operational policy and control adequacy in all operational procedures to mitigate operational risk.

Insurance Management is done as a major operational risk mitigation effort and is conducted in a well-coordinated manner to ensure an optimum balance between operational risk exposures, effectiveness of control mechanisms, insurance coverage, premium expenses, and Danamon's risk appetite.

One controlling function is the implementation of Quality Assurance/Internal Control for each unit of Danamon, which refers to the general practices in the industry (COSO), application of quantitative measurements, Bank-wide control effectiveness, and cross-validation with a control mechanism conducted by independent parties (SKAI/Internal Audit).

The focus of QA for this year and coming years is to develop an integrated, effective, measurable, and informative QA application system, which will be implemented across the QA Units in Danamon and subsidiary.

#### c. Supporting Infrastructure

The implementation of the comprehensive ORM process is supported by the ORMS (Operational Risk Management System), an internally designed real-time online tool.

The ORMS strengthens the capture, analysis, and reporting of operational risk data by enabling risk identification, assessment/measurement, monitoring, and controlling/mitigating, which is conducted in an integrated manner, thereby enhancing the effectiveness of operational risk management in Danamon.

To increase awareness about operational risk, training media has been produced in the form of e-learning. This e-learning has been, and still is, implemented for all employees and management of Danamon.

#### d. Technology Risk Management

The risk brought by the extensive use of Information Technology systems to support the business processes is identified as a subset of the operational risk under the Enterprise Risk Management framework.

As such, in managing the technology related risk, in general, the implementation refers to the bank-wide agreed process related to the risk management cycle, which is governed by the Operational Risk Management Policy, including:

- Risk identification, which is used to identify and analyse inherent risks in the use of information technology to support any new products, services, and processes, as well as to ensure adequate preventive controls over all processes.
- Risk assessment at the information technology operating unit level, which is supported by the Risk/Loss Event Database (R/LED), Risk Control Self-Assessment (RCSA), and Key Risk Indicators (KRI), to assess the Bank's risk profile related to information technology.

Nevertheless, specific implementation of risk management related to information technology refers to the frameworks under the Information Technology Risk Management Policy, which was developed in 2020.

#### e. Information Security Management

Information Security is a set of policies and a framework or guideline aimed at protecting the Bank's information in relation to aspects of confidentiality, integrity, and availability.

The developed Information Security Policy and all frameworks provide the minimum requirements for the implementation of Information Security in Danamon, which all employees (either permanent or contractual) must comply with, including third parties who work and gain access to Danamon's information.

The Information Security Policy was developed by adopting the international standards that regulate Information Security, i.e. ISO 27001. Additionally, it also takes local laws and regulations into consideration.

The key successes of implementing the aspects of Information Security as governed by the Information Security Policy are the awareness, culture, commitment, and collective efforts of all functions in Danamon, starting from the employee level up to the senior management level.

To increase the awareness level of Information Security, as mentioned above, we have performed the following:

- Development of educational material as part of e-learning for all Danamon employees.
- Delivering a sharing session to lines of business and/or support functions that need it.
- Providing educational material and practical tips related to Information Security via all available communication channels.
- Conducting a Cyber Security Risk Awareness Session for senior management.



As part of the Information Security Policy, the Information Security Unit will also support the Technology Risk Management Unit in performing the risk assessment, from the Information Security perspective, of the Bank's products and services, which is supported by Information Technology. The role of the Information Security Management Unit in this activity is to identify vulnerabilities and threats to the information used by the Bank to achieve its business objectives, and to provide guidance on the necessary measures to mitigate the risks identified, if any, based on the value arising from the classification of such information.

**f. Change Risk Management**

Change risk management employs the approach to risk management aspect that provides assistance and support to transformation project team members in order to manage the risks arising from change in the organization. This covers identification, assessment, measurement, mitigation, and monitoring of risks, starting from planning, preparation, development, and implementation all the way to the post-implementation stage. These changes may include changes in processes, policies, technology, and organizational or regulatory requirements.

The implementation of change risk management focuses on bank-wide strategic or transformation projects.

**g. Business Continuity Management (BCM)**

BCM was developed to improve Danamon's resilience and establish preventive measures to respond to all incidents that may disrupt the continuity of Danamon and subsidiary's activities, regardless of the causes. This includes risks classified as low probability-high impact in

order to safeguard the stakeholders' interests, reputation, brand, and valuable business activities, as well as to increase Danamon's resilience. Management and implementation of BCM in Danamon are not only focused on handling disturbances like a natural disasters, but they also focus on and cover disorder that might threaten the strategic plans of Danamon's operations.

The Business Continuity Management policy is managed by the Operational Risk Management, Fraud, and QA - Integrated Risk, and its implementation is managed by the Sustainability Finance Division.

**Anticipation of COVID-19 Pandemic**

Danamon anticipated COVID-19 by activating BCP sites in several locations and separating employees into critical/ non-critical units to ensure business continuity, and enhance employee awareness through internal campaigns regarding COVID-19 and prevention, rapid tests, etc.

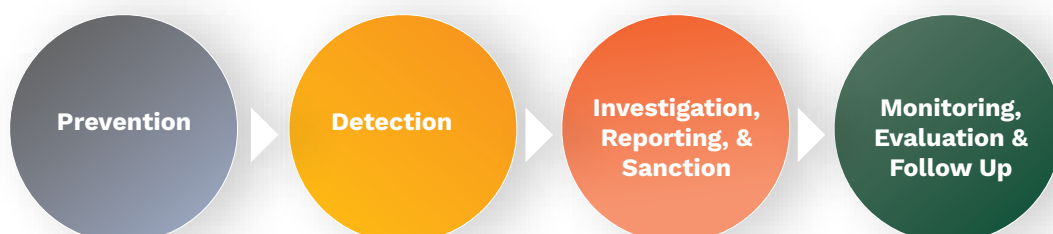
The above implementation is organized by Crisis Command Center (CCC) under the Director's direction.

**e. Fraud**

Danamon mitigates and manages risks arising from fraud based on the framework of the anti-fraud strategy as set forth in the "Fraud Management Policy and Framework", which has been implemented nationally in Danamon and subsidiary. These policies and strategies are in line with POJK No. 39/POJK.03/2019 regarding the implementation of anti-fraud strategies for commercial banks, which Danamon has reported to the OJK every half year.



Danamon has consistently implemented the four pillars of the fraud control strategies, which consist of prevention, detection, investigation, reporting and sanctions, and monitoring, evaluation, and follow-up.



**Fraud can affect any part of an institution, and the Bank needs to remain vigilant and put more emphasis on internal control and risk management**

Danamon has implemented this strategy with various initiatives by involving employees and systems, including continuous improvement of the effectiveness of internal controls, active supervision by management, and the development of a culture of, and concern for, anti-fraud across all levels of Danamon's organization.

## 5. Legal Risk

Legal risk is risk due to lawsuits and/or weaknesses of juridical aspects. Legal risk arises, in among other ways, because of an absence of supporting statutory regulations, or because of weaknesses in contract execution caused by the failure to fulfil elements of contracts and the imperfect execution of collateral documents, as well as the existence of a litigation process (lawsuit or police report) that results from the activities of Danamon and subsidiary. In the Risk Management Framework that refers to applicable regulations, legal risk is one of the important aspects that essentially aims to anticipate risks occurring in the future.

Along with the increasing scope of Danamon's business and dynamic product development, as influenced by many factors, the level of legal risk needs to be properly managed. Basically, the main objective of legal risk management implementation is to ensure that the risk management process can minimize the possibility of negative impacts of juridical weakness, and the absence and/or amendments of laws and litigation processes in the activities of Danamon and subsidiary.

### a. Danamon Legal Risk Management Organization

Legal risk in Danamon is managed by a team coordinated by the Legal Division and chaired by the General Legal Counsel. In the implementation of legal risk management, the legal risk management team under the Legal Division cooperates with the relevant working units, namely the Litigation Division, Hello Danamon, Industrial Relation Division, Consumer Legal and Collection Division, and Remedial Division in each line of business (for matters related to the execution of Land Mortgages and bankruptcy).

### b. Policies and Legal Risk Management Procedures

Danamon already has a Legal Term Framework and Standard Operation Procedure (SOP) of Legal Risk Management Implementation, which are evaluated periodically based on the Bank's internal/external development, as well as by changes in the applicable laws, adapted to the regulations of the Financial Services Authority (OJK) and its implementation regulations in accordance with risk management.

### c. Legal Risk Management and Control Mechanism

Legal Risk Management is conducted through a process of identification, assessment, monitoring, and risk control, as well as through a management information system. In the identification process, all business lines, support functions, and Danamon's subsidiary are required to identify and analyse the



factors that can lead to the occurrence of legal risk in the business lines, products, processes, and information technology that has an impact on Danamon's financial position and reputation. Identification of risk also includes legal risk assessments arising from operational activities/products/agreements, and inherent risks with the purpose of:

- Protecting the interest of the Bank and/or its subsidiaries, individually or consolidated, and
- Having legal rights that can be implemented according to prevailing regulations.

In assessing the inherent risk of legal risk, the following parameters/indicators are used:

- Litigation factor,
- Weaknesses in Binding Commitments factor,
- Absence/changes in laws factor.

In relation to the implementation of legal risk management, Danamon has implemented the following:

- Implementation of legal risk monitoring by Danamon Senior Management (especially for high-risk legal cases).
- Development of a Legal Term Framework and Standard Operation Procedure (SOP) for Legal Risk Management Implementation, which regulates the identification and mapping of legal risks, including the mitigation and matrix parameters for the inherent risk and quality of legal risk management implementation.
- The establishment of working units designated by management to monitor and manage the inherent legal risk in a product and in Danamon's or subsidiary's activities so that the possibility of existing legal risk does not act as a trigger for other risks.

The implementation of a comprehensive legal risk management process with the monitoring of legal risk is expected to be consistent, with the active participation of all concerned parties. Through joint efforts with the Legal Division and Litigation Division as the divisions in charge, the existing risks are expected not to exceed the risk appetite determined by the management of Danamon, and to decrease the risk rating of existing legal cases. To ensure the improvement of legal risk management, Danamon regularly provides legal training/socialization for employees.

## 6. Strategic Risk

Weaknesses or inaccuracies in strategy formulation, as well as failure to anticipate changes in the business environment, could cause strategic risk. Strategic risk management is intended to address a variety of risks caused by inadequate strategy establishment and implementation.

### a. Strategic Risk Management Organization

The Strategic Risk Unit plays a role in managing strategic risk and is under the active supervision of the Board of Commissioners and Board of Directors. Danamon's Strategic Risk working unit covers all lines of business and support functions that work closely with Corporate Planning and the Investor Relations Division from the CFO Directorate to analyse and monitor strategic risk.

### b. Strategic Risk Management

The implementation of strategic risk management is done through active supervision of the Boards of Commissioners and Directors. The Board of Commissioners is responsible for directing and approving Danamon's business plan for Danamon itself and for subsidiary, while the Board of Directors is responsible for:

- Developing a strategic business plan for Danamon and subsidiary.
- Ensuring that the strategic objectives are in line with Danamon's and subsidiary's missions, visions, cultures, business directions, and risk tolerances.
- Approving changes in the strategic plans and periodically assessing their suitability.
- Ensuring that conditions, managerial competence, and systems and control mechanisms in Danamon and subsidiary are adequate for supporting the implementation of the set strategy.
- Monitoring the development of internal and external environments that affect Danamon's and subsidiary's business strategies.
- Establishing working units that are responsible for and authorized to formulate and monitor the strategy implementation of both business and strategic plans.
- Ensuring that strategic risk management has been applied effectively and consistently.

Danamon and subsidiary managed strategic risk by monitoring the inherent strategic risk and the quality of strategic risk management. The parameters used for assessing inherent strategic risk are as follows:

- The impact of external risk factors, including macroeconomic conditions, regulations, technology, target customers, competition, and Danamon and subsidiary's positions in the banking/financial services industry.
- The impact of internal risk factors, including the alignment of business strategies, business models, strategy focus, effective organizational structures, adequacy and quality of human resources, technology, and operational efficiency.
- Strategy implementation monitoring, including the results of successful implementation of strategic risk, strategic projects, and the impact of strategic decisions.

Furthermore, several factors are considered to assess the quality of strategic risk management:

- Risk Governance, including risk preference, risk tolerance, and active supervision by the Board of Commissioners and Board of Directors.
- Risk management framework, including the adequacy of organizational structure, policy, and procedure.
- Risk management process, human resources, and management information systems, including the process of identification, measurement, management information system, and risk control, as well as the number and quality of human resources to support risk management.
- Risk control systems, including the adequacy of internal control systems, and the adequacy of reviews by independent parties in Danamon and subsidiary.

### c. Inherent Strategic Risk

Danamon and subsidiary have managed inherent strategic risk well. In principle, Danamon and subsidiary have a clear and well-defined vision and mission with clear and measurable achievement steps. Danamon aims to be the leading financial institution in Indonesia, as well as a customer-centric organization, serving all segments with unique value propositions, as well as sales and service excellence supported by the latest technology.

Danamon and subsidiary anticipate more intensified competitive and diverse business competition by providing maximum service to existing customers and potential new customers. Digital banking services continue to be developed to provide transaction convenience and better services to increase customer satisfaction.

Global economic indicators show that economic recovery continued in 2021, supported by a massive and ongoing vaccination program. The improvement in economic activity during the first half of this year was hampered by the numerous cases of the delta variant in July 2021 and this put pressure on domestic economic activity. However, the situation was managed well, resulting in a gradual decline in daily cases. The Bank will continue to be selective and prudent in providing loans. The Bank will maintain asset quality and expect a lower cost of credit in the coming year.

In accordance with the direction of the government and regulators, Danamon and subsidiary have provided credit restructuring for customers who were directly affected by the COVID-19 pandemic. Danamon and its subsidiaries are also closely monitoring all credit portfolios related to the COVID-19 pandemic, especially the COVID-19 restructuring portfolios.



Despite improvements, economic factors will still impact the achievement of the Bank's strategic plan. Hence, Danamon and subsidiary continue to monitor several important indicators, such as the inflation rate, Bank Indonesia rate, and fluctuations in the Rupiah exchange rate. Danamon and subsidiary are actively adjusting a number of their activities, such as lending, and improving operational cost efficiency within the current business environment.

Competition in customer service resulted in competition among companies to acquire qualified Human Capital. Danamon and subsidiary prioritize the capacity and quality of human resources. Danamon and subsidiary always strive to improve employee and leadership capabilities through various training and development programs designed to improve professional skills in their fields as well as managerial and leadership abilities. By participating in these training sessions and developments, employees are expected to adapt to new challenges and contribute optimally to carry out Danamon's strategy and achieve the organization's expectations.

Additionally, Danamon and subsidiary continue to improve the performance-appraisal mechanism to boost employee performances and to provide appropriate rewards for good performance. Danamon and subsidiary also optimize the use of an HR management information system through continuous improvements and developments. This provides a reference for management to set employee management strategies and policies.

Danamon and subsidiary also monitor the development of conditions and the availability of medical treatment (including vaccines and medicines) to reduce the risk of COVID-19 infection among employees and their families. Danamon and subsidiary support government programs and participate in mutual cooperation vaccinations ("Vaksinasi Gotong Royong") that have been carried out among employees. In 2021, Danamon administered vaccinations to more than 97% of its employees, including both permanent and non-permanent employees. Employees who have not received vaccinations are those with special conditions such as comorbidity or having recently recovered from COVID-19. In addition, Danamon also carries out vaccinations on employees'

families and the community and has vaccinated more than 15,000 people from these groups. As part of the 2022 work plan, Danamon will carry out a third/booster vaccination in accordance with the directives and requirements of the Government.

In related to the COVID-19 pandemic, Danamon and subsidiary will continue to monitor and control any anticipatory actions against outbreaks to maintain the business continuity of Danamon and subsidiary to operate smoothly and safely.

#### **d. Strategic Risk Management Implementation Quality**

The implementation of risk management has been accomplished with a satisfactory rating. Nevertheless, Danamon and subsidiary continue to improve upon it. The formulation of an acceptable level of risk (risk appetite) is sufficient in the form of limits, policies, and procedures for risky processes. Risk managers in each division and subsidiary are in place to support the implementation of the business strategies that have been formulated.

Danamon and subsidiary continue to monitor various relevant strategic risk elements and regularly update the mitigation action plan in response to the dynamic business environment.

### **7. Compliance Risk**

Compliance risk is the risk that arises as a result of Danamon not complying with and/or not implementing the provisions of laws and regulations, including the Sharia Principles for sharia commercial banks and sharia business units.

Compliance risk in general can result from, among other things, (i) legal behaviour, namely the behaviour or activities of Danamon that deviate from or violate the provisions and/or laws and regulations, and (ii) organizational behaviour, namely the behaviour or activities of Danamon that deviate from or conflict with generally accepted standards.

Implementation of Risk Management for Compliance Risk is carried out to ensure that the Risk Management process can minimize the possible negative impacts of Bank behaviour that deviates from or violates generally accepted standards, provisions, and/or laws and regulations as early as possible.

Implementation of Risk Management for Compliance Risk is adjusted to the size and complexity of the Bank's business.

In implementing risk management, Danamon not only monitors its compliance risk individually but also its compliance risk in a consolidated manner with subsidiary. With the appointment of Danamon as the main entity of the MUFG financial conglomerate, Danamon also monitors compliance risk in an integrated manner within MUFG Financial Conglomeration.

#### a. Compliance Risk Management Organization

The compliance risk management organization involves active supervision by the Board of Directors and the Board of Commissioners on compliance risk. To support the supervisory function, the Bank established the necessary committees, including a Risk Oversight Committee at the Board of Commissioners level and a Risk Management Committee at the Board of Directors level.

The Board of Commissioners, through the Risk Oversight Committee, oversees the policies and implementation of risk management, including the implementation of compliance functions for compliance risk management. The Board of Directors plays an active role in nurturing and realizing the implementation of a compliance culture at all levels of the organization and in all business activities of Danamon. The Board of Directors ensures the implementation of a compliance function and establishes the Compliance Working Unit.

Danamon appoints a Director in charge of the Compliance Function (Compliance Director) who has met the independence requirements and does not hold concurrent positions prohibited by regulation. The Compliance Director plays an important role in compliance risk management by being responsible for implementing the compliance function at Danamon.

The compliance function is a series of preventive actions or measures (ex-ante) to ensure that the policies, provisions, systems, and procedures, as well as the business activities undertaken by the Bank, are in accordance with the provisions of the Financial Services Authority and the statutory provisions, including sharia principles for sharia

commercial banks and sharia business units. It also ensures the Danamon's compliance with commitments made by the Bank to the Financial Services Authority and/or other authorized supervisory authorities.

In carrying out his or her duties and responsibilities, the Compliance Director is supported by the Compliance Working Unit. The Compliance Working Unit consists of the Regulatory Compliance and Advisory Division and the Regulatory Compliance and Assurance Division, which are independent units and are responsible to the Compliance Director. The Bank's Compliance Unit also performs the functions of the Integrated Compliance Working Unit in the financial conglomeration.

#### b. Policies and Strategies of Compliance Risk Management

Compliance Risk Management is generally implemented in accordance with the Bank's Integrated Risk Management Policy and the Bank's Compliance Terms of Reference. Compliance risk management is performed on matters that may potentially lead to an increase in compliance risk exposure, both potential financial sanctions and non-financial sanctions.

The compliance risk management strategy is implemented through the 3 (three) lines of defense scheme.

The Compliance Working Unit acts as the second line of defense.

#### c. Compliance Risk Management Implementation Procedures

Compliance risk management is conducted through a process of risk identification, measurement, monitoring, and control. The process of identifying and measuring compliance risk is done through the assessment of Bank's policies, products, activities, funds provisioning and raising, and other business activities.

This process is carried out to detect potential non-compliance with applicable laws and regulations, prudential principles, and sound business ethics standards. Compliance risk monitoring and control are conducted based on a compliance review of



the Bank's policies and activities, as well as on the fulfilment of the Bank's commitments to the Financial Services Authority/Bank Indonesia/other authorized supervisory authorities, including the fulfilment of prudential principles of the Bank and subsidiary.

## 8. Reputation Risk

Reputation risk is defined as the risk associated with an adverse negative perception of a bank, triggered by a variety of undesirable events, such as negative publicity, a violation of business ethics, customer complaints, governance weakness, and other events that may impair the Bank's reputation.

### a. Reputation Risk Management Organization

Danamon's reputation risk is managed by the Corporate Secretary Working Unit, which coordinates with units that handle customer complaints, finance units, treasury units, and units that handle corporate communications.

Consolidated reputation risk is managed through collaboration with the risk teams from the subsidiary.

### b. Policy and Mechanism of Reputation Risk Management

The policy and mechanism of reputation risk management refer to regulations that focus on the following:

- Negative news related to the owner of Danamon and/or companies related to Danamon.
- Violation of common practices of business ethics/norms.
- The amount and level of customer usage of Danamon's complex products and the amount and materiality of Danamon's cooperation with its business partners.
- Frequency, types of media, and materiality of negative publicity of Danamon, including its management.
- Frequency and materiality of customer complaints.

Danamon strives to implement high standards of reputation risk management through continuous improvement and updates of governance, policies,

appropriate procedures, utilization of improved information systems, and continuous improvement of the quality of human resources.

### c. Risk Management During Crisis

Danamon already has policies and procedures for handling risk reputation management in a crisis.

## 9. Investment Risk

Investment Risk (Equity Investment Risk) arises because the Bank also bears the loss of customer business financed under a profit-loss sharing basis agreement (for example *mudharabah*, *musyarakah*, *musyarakah mutanaqishah*, or *MMQ*). This risk arises from the Bank's financing activities that use *mudharabah* and *musyarakah* contracts.

Financing based on a *mudharabah* contract takes the form of business cooperation between the Bank, which provides all the capital, and the customer, who acts as fund manager, by sharing in the profits of the business, based on the contract agreement, while the loss will be fully borne by the Bank unless the customer is proven to have committed wilful misconduct, is negligent, or has violated the agreement.

Financing based on a *musyarakah* contract takes the form of cooperation between the Bank and its customers for a certain business, in which each party invests a certain portion of funds, under the provision that the profits will be shared based on an agreement, while any loss will be borne by all parties, according to the respective funding proportions.

*Musyarakah mutanaqishah* or *MMQ* is *musyarakah* or *syirkah*, where the ownership of assets (goods) or capital of one syarik (bank) is reduced because of gradual purchases by other parties (customers).

### Organization and Policy of Investment Risk Management

Investment risk organization and policy is the same as Credit Risk Organization, given that both of the risks arise from financing activities.

Danamon's Syariah Business Unit (UUS) has a working unit responsible for analysing reports containing actual the realization with the business targets. Danamon

maintains adequate infrastructure to monitor the business performance and operations of those financed by the Bank, or who are regarded as partners.

#### Investment Risk Mitigation

The periodic monitoring of risks taken in accordance with risk appetite and business performance remains within the desired limits.

To prevent any breach on the part of customers and as collateral for Danamon if customers should make intentional mistakes, be negligent, or violate agreements, Danamon requests collateral from customers who are financed. Collateral type and collateral assessment follow the prevailing collateral policies that applied in financing business in general.

#### 10. Rate of Return Risk

Rate of Return Risk arises from changes in the level of return rates paid by the Bank to a customer, due to changes in returns received by the Bank and/or from the financing, which can affect the behaviour of funding a third-party customer of the Bank. Rate of Return Risk Management also applies to the Syariah Business Unit (UUS). The process of Return of Risk Management refers to the provisions of the OJK.

#### Rate of Return Risk Mitigation

Monitor the returns of the Bank every month compared with the returns of other banks and maintain the composition of the source of funding from third-party funds with low yields.

### IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

The MUFG Group financial conglomerate consists of Danamon as the main entity with subsidiaries and sister companies as members. The following describes the structure of the MUFG Group:

Structure	Entity's Name	Relationship to Danamon
Main Entity	PT Bank Danamon Indonesia Tbk ("Danamon")	
Entity Member	PT Adira Dinamika Multi Finance Tbk ("ADMF")	Subsidiary (Vertical relationship)
Entity Member	MUFG Bank, Ltd. Cabang Jakarta ("MUFG Jakarta")	Sister Company (Horizontal relationship)
Entity Member	PT U Finance Indonesia ("UFI") <sup>1</sup>	Sister Company (Horizontal relationship)
Entity Member	PT Adira Quantum Multifinance ("AQM") <sup>2</sup>	Subsidiary (Vertical relationship)

<sup>1</sup> In Q3 2021, there was a change by which MUFG was no longer listed as a shareholder of UFI. The change in UFI's shareholders was approved by the Regulator in Q4 2021. The Main Entity submitted a letter of change of the MUFG Group financial conglomerate to the Regulator in December 2021 and is currently waiting for the Regulator to record the change.

<sup>2</sup> In process of liquidation settlement.

Danamon has the Integrated Risk Management Policy of the MUFG Group financial conglomeration, which is the main policy in the implementation of integrated risk management as regulated by OJK regulation. In 2021, a review of this policy was done.

#### INTEGRATED RISK MANAGEMENT COMMITTEE

For the financial conglomeration, Danamon, as the Main Entity, has established an Integrated Risk Management Committee. The Integrated Risk Management Committee of the MUFG Group consists of Danamon's Integrated Risk Director as the chairman, Danamon's Compliance Director, Danamon's Credit Director, and Directors who represent subsidiaries and sister companies and related Executive Officers as nominated members. The main role of this committee is to evaluate and provide recommendations to Danamon's Board of Directors as the Main Entity related to the development,

improvement, or enhancement of the Integrated Risk Management Policy based on the evaluation of implementation, evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within the financial conglomeration, including the formulation of strategies to deal with existing and emerging risk issues.

#### INTEGRATED RISK MANAGEMENT WORKING UNIT

In the implementation of integrated risk management, adjustments have been done to the Integrated Risk Directorate by adding an integrated risk management function to ensure that the integrated risk identification, measurement, monitoring, and control processes can be done and reported in accordance with the risk management framework and the regulatory regulations.





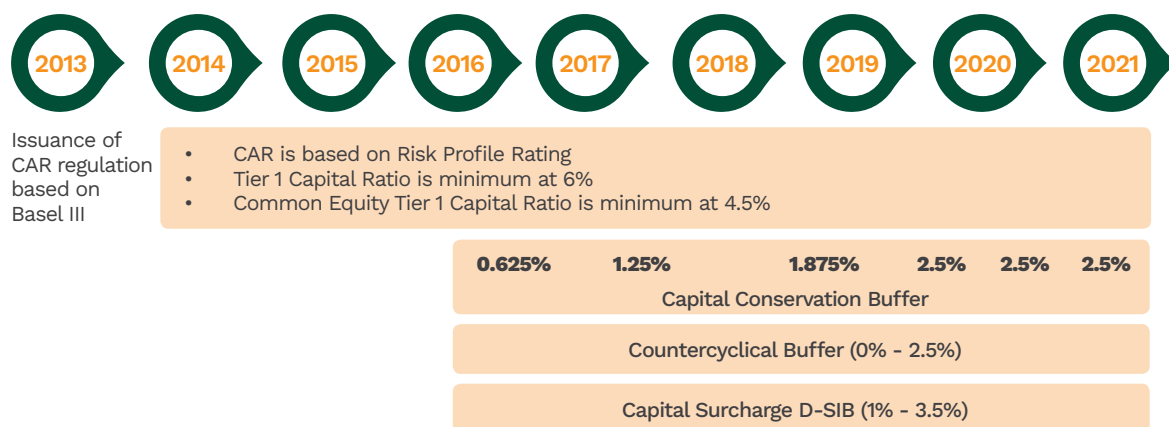
Danamon, its subsidiaries, and sister companies incorporated in the financial conglomeration are committed to controlling the intra-group transactions that may cause risk to the financial conglomeration. Risk control is performed on the monitoring results of intra-group transactions between the entities in the financial conglomeration. Intra-group transactions between entities in the financial conglomeration are monitored using the Management Information System that is available in each entity within the financial conglomeration.

Danamon has implemented assessment of the risk profiles of intra-group transactions for the financial conglomeration that is integrated with its subsidiaries and sister companies. The reporting of intra-group transaction risk management is prepared comprehensively and periodically for the management and regulators to monitor, assess, and evaluate the risks continuously.

### BASEL III IMPLEMENTATION

In regards to capital, BI and the OJK have issued several regulations related to the Minimum Capital Adequacy Requirement to support the implementation of Basel III in Indonesia.

The following are the phases of Basel III implementation, in conjunction with the capital management:



There are 3 (three) additional capital buffers that must be provided by Danamon since 2016, as follows:

- Capital Conservation Buffer**, is additional capital that serves as a buffer in the event of a loss during crisis conditions, which is implemented in stages as follows:
  - 1 January 2016: 0.625% of RWA
  - 1 January 2017: 1.25% of RWA
  - 1 January 2018: 1.875% of RWA
  - 1 January 2019: 2.5% of RWA

Based on the above regulations, Danamon must establish a capital buffer in the form of a Capital Conservation Buffer of 2.5% of RWA.

According to OJK Regulation No. 48/POJK.03/2020 regarding changes to POJK No. 11/POJK.03/2020 concerning National Economic Stimulation as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease 2019, the Bank is allowed to not fulfil the Capital Conservation Buffer of 2.5% of RWA until March 2022.

- The Countercyclical Buffer** is additional capital that serves as a buffer to anticipate losses in the event of excessive banking credit growth that could potentially disrupt financial system stability.



The range of the countercyclical buffer is between 0% and 2.5% of RWA. Currently, the countercyclical buffer for Danamon is still set at 0%.

- **The Capital Surcharge Buffer for Systemic Banks** is additional capital that serves to reduce negative impacts on financial and economic system stability in the event of a bank failure that has a systemic impact through increasing a bank's ability to absorb losses.

Capital Surcharge only applies to those banks categorized as Systemic Banks, providing an additional buffer of 1% to 3.5% of RWA, depending on the OJK's decision.

Based on an OJK letter to Danamon dated 7 October 2020, Danamon was designated as a Systemic Bank classified in group (bucket) 1; therefore, Danamon is required to establish a Capital Surcharge of 1% of RWA.

In terms of bank liquidity management, the implementation of a Liquidity Coverage Ratio is based on Financial Services Authority (POJK) Regulation No. 42/POJK.03/2015 on Liquidity Coverage Ratio-LCR for Commercial Banks issued in December 2015 and POJK No. 32/POJK.03/2016 on Transparency and Publication of Bank Reports issued in August 2016, where the implementation is in compliance with the Basel III liquidity framework.

In addition to LCR, Basel also introduced an additional ratio, the Net Stable Funding Ratio (NSFR), as a complement to liquidity risk management, as well as a leverage ratio as a complement to capital ratios. The introduction of a leverage ratio is the backstop of the capital ratio, according to the risk profile, to prevent the occurrence of a deleveraging process that can damage the financial system and economy.

The implementation of the Net Stable Funding Ratio (NSFR) is based on Financial Services Authority (POJK) Regulation No. 50/POJK.03/2017 on Obligation of Net Stable Funding Ratio (NSFR) for Commercial Banks issued in July 2017. Implementation of the POJK was effective as of January 2018, with a minimum ratio of 100%. The aspects of the NSFR related to calculation,

implementation period, reporting, publication, and others refer to the above POJK.

As part of the Basel III implementation framework, Danamon has implemented the management of interest rate risk in the banking book as regulated by the OJK in its Circular Letter No. 12/SEOJK.03/2018 pertaining to the Implementation of Risk Management and Measurement based on Standardized Approach for Interest Rate Risk in the Banking Book.

## RISK APPETITE

Risk Appetite is the amount of risk that a corporation is prepared to take/tolerate in the pursuit of its business objectives. The objective of setting a Risk Appetite is not to limit risk-taking but to establish transparency and ensure that the risk profile is aligned with its business strategy.

Danamon has set its Group and Management Risk Appetite with approval from the Boards of Commissioners and Directors, including cascading the Risk Appetite into the Lines of Business and the subsidiary level. Danamon has also reviewed the parameters and threshold of its Risk Appetite to ensure its alignment with internal and external conditions, management expectations, and prevailing regulatory provisions.

The determination of the various parameters of Risk Appetite is based on various risks that are deemed material for Danamon, which cover capital, credit risk, liquidity risk, credit concentration risk, operational risk, and fraud. In addition, Danamon also set various risk limits for each type of risk and certain functional activities that have risk exposure, which shall conform to the established Risk Appetite.

To ensure the effectiveness of Risk Appetite management, Danamon also has a Risk Appetite Statements Policy that outlines the duties and responsibilities of each party in managing Risk Appetite, and also governs the process of defining, reviewing, and monitoring, including the escalation of breaches of Risk Appetite.



## RECOVERY PLAN

Following the recent financial crisis, regulations have been put in place globally requiring systemic financial institutions to develop recovery and resolution plans. In April 2017, the Financial Service Authority (OJK) issued a regulatory requirement, No. 14/POJK/2017 for Systemic Banks in Indonesia to develop, review, and implement a Recovery Plan. The Recovery Plan was established to ensure that Systemic Banks have established credible and feasible recovery options to survive a range of severe but plausible stress scenarios.

As one of the Systemic Banks in Indonesia, Danamon reviewed the Recovery Plan in 2021 that complies with the applicable regulations. An update of the Recovery Plan has been approved by the President Director and President Commissioner and has been submitted to the OJK.

The Bank's Recovery Plan covers the following:

### 1. Overview of the Bank

Danamon has assessed the contribution of each line of business and subsidiary from both quantitative (i.e. contribution to profit, funding, and loan book) and qualitative perspectives in order to identify the materiality of the lines of business and subsidiary, including the office networks of Danamon. The result of this assessment will be used by Danamon as a reference for determining which lines of business, subsidiary, and office networks need to be maintained when financial stress conditions occur.

Danamon has also conducted a wide range of scenario analyses in order to assess the resilience and potential vulnerabilities of Danamon to several indicators that are specified by the OJK (i.e. capital, liquidity, asset quality, and profitability). The outcomes of the scenario analyses indicate that Danamon has a resilient capital position, which is unlikely to threaten any going concerns of Danamon.

### 2. Recovery Option

Danamon implements a traffic light system for implementing its Recovery Plan, supplemented with clearly established thresholds as triggers under the three phases of the recovery plan, namely green as "Preventive", yellow as "Recovery", and red as "Corrective".

In 2021, Danamon made revisions to several triggers of its Recovery Plan in line with changes in regulations and/or current conditions.

Danamon has also identified various recovery options under each phase and assessed these options in terms of feasibility, credibility, implementation timeframe, and effectiveness. These recovery options cover key financial indicators of Danamon, namely capital, liquidity, asset quality, and profitability, and will form the basis of its Recovery Plan and the strategy for Danamon under stressed conditions.

### 3. Disclosure of Recovery Plan

Due to the highly confidential nature of certain sections of the recovery plan (e.g., detailed recovery options and strategies), the disclosure of the Recovery Plan of the Bank shall be done on a need-to-know basis only, when different degrees of disclosure will apply to different parties. Danamon discloses its Recovery Plan to both internal and external parties as per applicable regulations.

In addition, Danamon has developed a Recovery Plan Policy that regulates the governance of its Recovery Plan by which the Crisis Management Protocol Working Group (CMPWG) becomes a special committee that will be activated by the BOD to supervise the implementation of the recovery plan and other matters related to the implementation of the recovery plan, especially under the "Recovery" and "Corrective" phases. In carrying out its duties, the CMPWG will be supported by the Recovery Planning Team (RPT).

The Recovery Plan Policy also regulates processes as well as the duties and responsibilities of each party in the process of developing, monitoring, and implementing the Recovery Plan. Danamon monitors Recovery Plan indicators on a monthly basis and will report them to the Board of Directors through the Risk Management Committee if there are indicators that have violated or may potentially violate the "Recovery" or "Corrective" phases.

## SUSTAINABLE FINANCE

Danamon recognises that the realisation of the sustainable development of the national economic system that prioritizes harmony between all economic, social, and environmental aspects, and to address global environmental issues, are the responsibility of all human beings. Therefore, Danamon aims to contribute to realizing it, among other ways by reducing negative environmental and social impacts that can be raised from our business and operational activities, actively working to find solutions to global environmental issues through its business activities, and complying with the prevailing laws and regulations.

In line with Financial Service Authority Regulation (POJK) No. 51/POJK.03/2017 about Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies issued in 2017, Danamon implemented Sustainable Finance starting on 1 January 2019.

Detailed information can be seen in the Sustainability Report.

## RISK MANAGEMENT ACTIVITY PLAN IN 2022

In 2022, Indonesia's economy is projected to grow higher at the range of 4.5 to 5.5%. The engines of growth will gradually shift from 2021's external demand to domestic demand. Economic recovery will be followed by less-accommodative fiscal and monetary policies to prevent overheated inflation.

However, the economic recovery will depend on how COVID-19 evolves. If the emergence of new variants threatens the health situation, authorities will tighten the mobility restrictions that eventually affect economic recovery. Thus, uncertainty remains high.

The following are some challenges that will possibly exist in 2022:

- New COVID-19 mutations may keep emerging and provide uncertainties over mobility restriction measures. Therefore, the development of new COVID-19 variants will remain the main source of risk.
- An upward trend of global inflation could drive domestic input costs higher. Domestic inflation is expected to increase significantly should domestic recovery be sustained, in order to maintain business margins. We expect inflation to accelerate towards Bank Indonesia's upper bound target of 4%. In response to this, BI will begin monetary policy tightening by absorbing liquidity through monetary operations and the reserve requirement ratio first, followed by a policy rate hike.
- Loans at risk could rise should the pandemic persist. Sluggish demand recovery caused by the pandemic could negatively affect aggregate income. Therefore, purchasing power and debt service coverage will weaken. Meanwhile, the OJK will end the credit restructuring program in March 2022.
- The commodity price mix poses risks to economic performance next year. In 2021, the movement of commodity prices helped economic performance as exported commodity prices increased higher than imported commodities. If the new variant causes imported commodity prices to rise more than exported commodities, it will widen the current account deficit and eventually affect the rupiah's resilience.
- Exchange rates would tend to depreciate from 2021's year-end position. The depreciation trend is in line with the emergence of a new variant of COVID-19, which could hinder foreign inflows to emerging markets. On top of that, should the tapering off of



the U.S. Federal Reserve's asset purchase program continue, it could be one of the factors that will pressurize the rupiah.

Anticipating these external conditions, Danamon has conducted and will perform a range of initiatives in terms of risk management in 2022, including:

### 1. Risk Management in General

- a. Improve risk monitoring and control in the implementation of individual, consolidated, and integrated risk management.
- b. Conduct a comprehensive review of the individual, consolidated, and integrated risk monitoring and measurement process.
- c. Keep Danamon's business growth at an acceptable level while remaining prudent.
- d. Develop and start to roll out various programs to build awareness of the importance of the Risk Culture in Danamon.
- e. Implement the activities related to Sustainable Finance as written in the Sustainable Finance Action Plan that has been submitted to the OJK.
- f. Implement the ICAAP framework.
- g. Conduct bank-wide stress testing at least once a year, or more frequently if there are changes in the industrial and economic sectors and when requested by the regulator.
- h. Conduct COVID-19 stress tests to measure the resiliency of the Bank's capital.
- i. Perform regular monitoring and reviews of the Risk Appetite Statement threshold and Danamon's Recovery Plan triggers.

### 2. Credit Risk Management

- a. Review the credit policies periodically.
- b. Monitor the credit portfolios of all business lines and subsidiaries regularly, comparing the actual performances against targets, and inform management if there is any indication of worsening portfolio performances.
- c. Update the policy regarding COVID-19 stimulus as per prevailing regulations.
- d. Perform close monitoring of the performance

of COVID-19 restructuring portfolios and build sufficient provisions accordingly.

- e. Monitor the Credit Risk Internal Rating Model and scorecard system for all lines of business on a regular basis.
- f. Use the Standardized Approach for Credit Risk Weighted Asset calculations.
- g. Perform rating model scorecard evaluation periodically.
- h. Perform quarterly back-testing for LLP adequacy for all lines of business.
- i. Periodically monitor and gradually review the PSAK 71/IFRS 9 calculations.
- j. Monitor the Internal Ratings for the Corporate, Commercial, FI, and Finco rating systems.
- k. Develop Early Warning Indicator model for SME segment.
- l. Prepare credit scoring alternatives to support digital-related credit/business, including machine learning.

### 3. Operational Risk and Fraud Management

- a. The implementation of ORM cycles has been and will continue to be consistent, including the identification, measurement, monitoring, and control of operational risks to Danamon and subsidiary.
- b. The application of an anti-fraud strategy is continuously improved and adapted to the latest developments and fraud trends, including the application of systems and technology as supports for detection pillars and pillars of reporting and sanctions, covering credit and non-credit cases.
- c. Develop a new fraud system for detecting fraud transactions (Predator System) and enlarge detection system implementation in account-opening fraud (Instinct System).
- d. Improve the fraud risk assessment method as part of the fraud risk control improvements.
- e. Risk identification conducted through the implementation of risk identification and risk assessment of existing products, processes, and systems, as well as new systems, to determine the inherent risks and the mitigation actions required.

- f. Capture risk/loss event data and its contributing factors, carried out in a centralized database, conduct RCSA activities periodically, report related risks, and monitor operational risks through the Key Risk Indicator (KRI).
  - g. Development of the Operational Risk Management System (ORMS) application for the effectiveness of ORM cycle implementation in all units of Danamon and subsidiary.
  - h. Asset and financial insurance (i.e. BBB [Bankers Blanket Bonds], money insurance, property risks, earthquakes, and Electronic Equipment Insurance), as one of the most important forms of operational risk mitigation, has been coordinated by the insurance coordinator within the ORM Fraud and QA Division.
  - i. ORM workshops and dissemination to the RTUs and training (Risk School and E-Learning) for new employees are continuously implemented to ensure continuity and operational risk awareness level uniformity and risk culture recognition in Danamon.  
In addition, the Change Risk Division supports learning activities by providing training and socialization related to the proper governance of project management, as well as associated risks (end-to-end risk assessments) related to Change Risk and the transformation project.
  - j. The development of systems and processes to perform cyber-risk assessment by modelling the application so that the Bank can anticipate and close any potential vulnerability at an early stage of the application development cycle.
  - k. Develop and implement procedures and guidelines to respond the cyber security incidents.
  - l. Update the Business Continuity Management (BCM) policy according to the latest conditions.
  - m. Rectify the escalation and self-raise issue campaign to ensure Danamon employees proactively identify risks and conduct necessary corrective actions prior to any operational risk incident.
  - n. Conduct sharing sessions through webinars, the Risk Academy, and online training for all Bank employees to increase the awareness of Information Security and the risks related to the use of technology in general.
  - o. Continue the initiative related to information security risk assessment for vendors/third parties, which process the Bank's sensitive data that belongs under the confidential/strictly confidential classification.
- 4. Market Risk and Liquidity Management.**
- a. Continue to exercise ICAAP-related Stress Testing, as well as BUST, to ensure that Danamon has the capacity to survive in the event of a liquidity-stress condition.
  - b. Prepare for the implementation of revisions to the Minimum Capital Adequacy Requirement for Market Risk in compliance with OJK regulations.
  - c. Participate in the development of necessary infrastructure to support new Treasury products and activities, and the implementation of a new Treasury System.
  - d. Develop the infrastructure of the ALM System to support dynamic Balance Sheet simulations.
  - e. Maintain continuous enhancement and regular reviews and validation of market and liquidity risk measurement methodologies.



# HUMAN CAPITAL MANAGEMENT

In accordance with the Human Capital Management Road Map, in 2021 a series of initiatives have been implemented in order to improve employee capabilities. This is done to support the acceleration of the formation of employee capabilities to suit future work or business models. In order to support the improvement of employee capabilities so that they are in line with future skills, several focuses have been carried out, including encouraging a learning culture by expanding knowledge and skills, as well as preparing a digital learning platform for all training materials, both mandatory and non-mandatory, internal and external (training providers for certification and others) also build digital libraries to encourage a higher learning climate for employees and the principle that learning can be done anywhere and anytime without being limited by a certain place and time. Danamon also continues to intensively encourage employee capability improvement with Up Skilling and Re Skilling to suit future needs.

In order to be in line with Danamon's aspirations and also in accordance with the aspirations of Human Capital Management, namely better employee experience, the Human Capital Management Team continues to promote the company to external with the new Employee Value Proposition (EVP) in order to attract talent from outside and also increase employees' pride, which can be seen from employee engagement with a score of 92.

On the other hand, as the impact of COVID-19 pandemic, Danamon continues to maintain its main priority, namely health and safety and employee productivity. Various efforts were made, such as tracing, tracking and also intensive treatment of employees, to ensure that the employees and their families are in good condition. Besides to increase the immunity of employees, Danamon continues to encourage employees and their families, as well as other non-employees within Danamon to get vaccinations, which currently has reached +/- 98.0%.

The year 2021 was still marked by the continuation of the COVID-19 pandemic, however on the other hand, office activities have begun to increase even though there are still some restrictions, which require proper arrangements to manage working models as well as the employees so that their safety and health are maintained. Danamon continued its efforts, focusing on employee health and safety, operational continuity, and business continuity. This focus was realized in the form of the 3T activities (Tracing, Tracking, and Treatment), the adoption of the new 5M behaviour, and encourage the improvement of community immunity through vaccinations.

Danamon successfully carried out the vaccination of more than 98% of its employees. The remaining 2% of employees who have not been vaccinated are those who have certain comorbid diseases that must be medically

treated with caution. This activity was carried out in collaboration with various relevant agencies, using two available vaccination routes, namely the Government Vaccine Program (Vaksin Program Pemerintah/VPP), and the Mutual Cooperation Vaccine (Vaksin Gotong Royong/VGR).

The vaccinations are not only for employees. Danamon also vaccinates families and other individuals in the employees' environment. Furthermore, Danamon also organizes vaccinations for special communities, such as market communities and societies in the neighborhood.

Overall, in 2021 Danamon carried out vaccinations for more than 20,000 people in all of its operational areas.

In 2021, Danamon also measured the level of employee satisfaction with the Employee Engagement Survey

(EES) and received an engagement score of 92%. This score is considered one of the highest in the Indonesian banking industry. Further investigation found that one of the factors supporting this score was the continuous effort taken to manage the pandemic in ways that were very helpful for employees and their families.

### Human Capital Management Vision and Mission

One of the Danamon's missions is to become the employer of choice, and to support that mission, Danamon Human Capital Management has aspirations: better employee experience, developing future capabilities & dynamic organization to increase productivity and evolving high performance culture, by undertaking various efforts to provide a better employee experience. To that end, it formulated the values offered to its employees, the Employee Value Proposition (EVP), which consists of four pillars:

1. *Global Exposure.* By being part of MUFG as one of the largest banking business groups in the world, Danamon provides opportunities for its employees to gain experience working in other countries within the MUFG business group.
2. *Rise to Excellence.* Danamon encourages employees to continuously strive to improve performance. Thus, as an organization, Danamon will be able to

create a high-performing organization.

3. *Own Your Future.* Danamon is positioned to provide various opportunities for self-development and career development for employees and the flexibility for employees to aspire to and take opportunities for self-development in accordance with their aspirations and potential.
4. *Wellness and Wellbeing.* Danamon adopts a balanced approach between improving performance and personal wellbeing of employees.

Another perspective taken by Danamon is to continue employee development efforts in line with the formulated future capabilities/skills. Danamon believes that in order to win against the business competition arising from the changing times that are driven by rapid technological developments, it is very important for Danamon to develop the capabilities and skills of employees.

Furthermore, Danamon has prepared initiatives aimed at building a high-performance organization. This will be done through various efforts to improve business processes, and to build a better performance management system.

Danamon's complete HR management strategy plan is as follows:

2022-2023		
Better Employee Experience	Developing future capabilities & dynamic organization to increase productivity	Developing future capabilities & dynamic organization to increase productivity
<ul style="list-style-type: none"> <li>• <b>Employer Branding.</b> This effort is aimed at building Danamon's position through various activities in the media as one of the organizations in which to work, which is the main choice for talent.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Capacity Building.</b> Build skills relevant to future business challenges, which are dominated by technology development, where competitiveness is determined by the ability to adopt technology for business purposes.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Performance Management System.</b> Improve the implementation of better performance management and apply the principles of Objective Key Result (OKR).</li> </ul>





2022-2023		
<ul style="list-style-type: none"> <li>• Digital platform. Changes in the HR management information system platform were made to provide a better experience and make business processes easier for employees. Including improving the online learning system that makes it easier for employees to be able to learn independently.</li> </ul>	<ul style="list-style-type: none"> <li>• Talent Management. Building a talent pool, ensuring the readiness of talent to take on a wider role, and optimizing the assignment of talents abroad in the MUFG business group.</li> <li>• Competitive Compensation. This is done by building self-managing benefits for employees.</li> </ul>	<ul style="list-style-type: none"> <li>• Agile way of working. Building an adaptive organization is carried out through the application of cross-cutting work teams for various main projects/initiatives carried out by Danamon. In addition, in connection with the anticipation of work restrictions related to the pandemic, Danamon has developed procedures and system readiness that allows employees who make critical transactions to be able to carry out their work from home. The change in working patterns is implemented by still monitoring the employees' work productivity.</li> </ul>

### HC Management Policy

Human Capital consistently strives for alignment between Human Capital Policies and business developments, as well as other internal policies and prevailing laws and regulations.

The latest update of the Human Capital Policy and Operational Guideline was published in 2nd Quarter 2021.

The reforms include alignment to the Job Creation Law, POJK/SEOJK (APOLO), Bribery and Anti-Corruption Policy, APU-PPT Policy, Collective Labour Agreement (PKB) as well as adjustments to new workflows that run in the Company.

In addition to improving policies and operational guidelines, the Human Capital Team also updated the procedures for supporting working processes and for the implementation of control functions.

In Q1 2021, the Company published the latest version of the Code of Ethics and disseminated it to all Management and Employees using an online learning methodology. The Employees' Statement of the Code of Ethics has also been received by the Company in line with the implementation of online learning. The learning rate of the Code of Ethics is 99%.

A study of the Company's Code of Ethics was undertaken in 2021. The study results recommend strengthening the Company's Code of Ethics with behaviours that support the implementation of the Code of Ethics on and off of the Company's premises, namely seeking and maintaining the levels of productivity and work creativity in line with the performance standards set by the Company.

### The New HR Management Policy

The Merit-Based Reward System (SIPASTI) is still the main theme in employee performance management policies, with an additional emphasis on the perspective that the main goal of performance management is to create a high-performance culture, where a periodic review process is undertaken for the purpose of supporting target achievement, not merely for evaluation. Focus would be on performance management that consistently monitors and improves employee performance. The implication would be that financial rewards come from the continuation of good performance and as a consequence of it, not as the main objective.

Danamon will focus more attention on developing or grooming people from within and on implementing more job rotation among experienced employees to fulfil internal manpower needs. This focus is backed by a policy that allows employees with good performance records, who have held certain positions for at least



three years, to be transferred to other working units commensurate to their expertise. This job rotation is the right of all employees, as well as a form of career development, whereby employees fulfilling requirements may apply for rotation by notifying their supervisors, but without necessarily seeking approval.

### HC Management Performance

#### EMPLOYER BRANDING

In 2021, Danamon succeeded in compiling the Company's Employee Value Proposition (EVP), namely GROW, which means growth and is an acronym for Global Exposure, Rise to Excellence, Own Your Future, and Wellness & Wellbeing. These are the value propositions offered by the company to employees and to candidates for external employ who are the company's targets.

The EVP was created with the involvement of company stakeholders, including management, all employees, and prospective external employees, through strategic interview methods, focused group discussions, e-surveys to all employees, and internal workshops, before it was approved by the Management.

This solid EVP is a long-term commitment made by the company to which all Human Resources policies and programs developed at this time and in the future will refer.

The EVP was launched in August 2021 at a virtual bank-wide kick-off ceremony. It was disseminated to all Regional Branch Offices throughout Indonesia in September 2021. In order to increase awareness and dissemination internally, the Bank also conducts internal activation programs, including various EVP Jingle competitions, and uses various internal communication media such as EAZY Chat, email, websites, Microsites, Song Players in office buildings, virtual backgrounds, screen savers, giving gimmicks, employee testimonials, and others. Meanwhile, for external activation programs and to encourage the emergence of internal ambassadors/champions, the Bank also uses social media such as Instagram, LinkedIn, YouTube, Twitter, and

Facebook, both organically and in unorganized ways to increase awareness among external parties of EVP and the uniqueness of Danamon as a company in the eyes of external job seekers.

#### Recruitment & Selection

As of December 2021, Danamon has recruited 1.317 employees. The recruitment is divided into, in Senior Management level 39 people, in Middle Management level 279 people, in First Line Management level 580 people and 419 people in Clerical level. In the same period there was a turnover of 1.470 employees. Danamon also recruited 103 Danamon Bankers Trainees (DBT) for 4 batches and 3 batches of Danamon Bankers Officer (DBO) trainees in 2021.

In the process of searching for prospective employees, Danamon encourages the use of social media and career website services, and utilizes artificial intelligence for employee recruitment into first-line, middle, and senior management levels through LinkedIn. The efforts are accompanied by other sourcing strategies such as referrals, campus hiring, virtual career fair, and more.

Danamon has also established career partnerships, sponsorships, and webinars with various leading universities in Indonesia, such as the University of Indonesia, Bandung Institute of Technology, Gajah Mada University, and Bina Nusantara University, as well as overseas universities such as in Singapore, Australia, and Japan, to conduct employer branding and recruit graduates to be educated in four batches of Danamon Bankers Trainees (DBT) in 2021. In addition, the Bank also recruited three batches of trainees from the Danamon Banking Officer (DBO) program in all regions of Indonesia to be placed in positions, such as Customer Relationship Officers (CRO) and Business Relationship Officers (BRO) in all network/branch networks, as well as Relationship Manager positions in the Small Medium Enterprise (SME) business segment.

Through collaboration with these universities, the Bank also provides opportunities for final semester students to do internships that can help prepare them to enter the world of work.



To maintain the quality of recruitment results, the Bank continues to conduct Know Your Employee (KYE). The Bank has appointed an independent service provider to carry out reference checking or checking the Bank's track record, education and other personal data for Senior Management level recruitment. The Bank also improves policies and procedures related to high-risk candidates in the recruitment process in order to improve the implementation of Know Your Employee.

Danamon also continues to develop a digital-based recruitment process in stages in accordance with the development and needs of the organization and to accommodate the characteristics of millennial candidates who will dominate the job seeker market and improve customer/candidate's experiences (CX).

Job level	2021	2020	2019	2018	2017
Top Management	-	10	2	3	3
Senior Manager	39	38	17	184	38
Manager	279	171	84	1.213	247
Officer	580	415	503	194	1.385
Staff	419	221	1.819	4.503	5.705
Total	1.317	855	2.425	6.097	7.378

Operating Functions	2021	2020	2019	2018	2017
Sales	285	280	852	1.716	3.389
Non sales	1.032	575	1.573	4.381	3.989
Total	1.317	855	2.425	6.097	7.378

### Training and Competence/Education Development

Since 2020, Danamon has maximized technology and digitized all training modules, storing in the Learning Management System (LMS) +/- 230 materials or modules. In 2021, Danamon continued to innovate in implementing training and development programs for its employees, implementing 778 training programs for 107,780 participants, related to both technical skills and soft skills/leadership competencies for a total of 56,929 man-days.

All learning programs have used digital learning methods. This method is used to reach employees more broadly, effectively and efficiently because it can be accessed quickly and easily through independent devices by accessing Eazy Learning, Eazy Chat or external platforms, such as Microsoft Teams and Webex.

Danamon facilitates employees to access lessons or gain new knowledge to enhance the learning culture by providing an e-Library. Currently there are hundreds of book titles that can be accessed anytime and anywhere.

In keeping up with technological developments, Danamon has also developed virtual reality learning as a learning method. This learning technology replaces the bank simulator that was previously used to simulate banking activities.

To manage banking risk management, Danamon has enrolled 1,223 workers in training, refreshment and Risk Management Certification (SMR) exams.

As part of talent development, especially in technical skills, in 2021 Danamon organized training programs

that focused on the areas of Leadership and Business Management Skills, Upskilling and Re-skilling, Emerging Digital, Digital Leadership, Leading Transformation Change, Business Project Assignment, and Business Simulation. It is hoped that with the increase in employee competence, they will have the opportunity to carry out more challenging roles and tasks.

The Human Capital Directorate conducted the Danamon Bankers Trainee (DBT) program, which is a development program for the best and most talented S1/S2 graduates to prepare the future leaders of Danamon. Until the end of 2021, 13 batches had been running with a total of 310 talents.

In order to accelerate the capability of frontliners and Sales teams at the branches, Danamon runs the Danamon Bankers Network-Relationship Officer (DBN-RO) program for the Branch Network Division with 51 participants. Then in the middle of the year, this program was developed into the Danamon Bankers Officer

#### DANAMON TRAINING PROGRAM STATISTICS

Training Programs	2021	2020	2019	2018	2017
Total Training Programs	778	508	982	1,232	1,411
Number of Training Participants	107,780	95,102	90,203	128,399	164,554
Total Man-days	56,929	34,133	49,641	80,049	139,637
Total Training Investment (IDR million)	85,626	83,900	147,617	182,701	235,517
Average Investment per Employee (IDR million)	0,79	0,88	1,63	1,42	1,43

#### Employee Engagement

In 2021, Danamon again conducted a Sustainable Engagement Survey for all employees. In this survey, Danamon managed to maintain an engagement score of 92%. This score was the same as in the previous year.

Some of the engagement programs carried out this year were:

- **Dejitaru**, which is a sharing session that involves leaders at Danamon and external speakers who discuss various topics about digital technology that are useful in banking activities.
- **Employee Financial Wellness Festival**, a program conducted using a seminar method involving Danamon and Adira Finance. This program provides

Program (DBOP) for the Branch Network and the SME Division, which has graduated a total of 136 employees. Danamon organizes a Sales Leadership Academy program with a total of 119 employees, especially for Branch Managers, until the end of 2021.

To improve the credit skills of the Sales team, Upskilling Credit Skills for Business Relationship Officers have been implemented which were attended by 323 employees, as well as the Commercial Loans to Business program for Branch Managers.

Danamon invested Rp 85,626 billion in 2021 into training and development programs in the form of digital learning tailored to the need to increase employee competence.

Based on evaluation results in 2021, Danamon managed to achieve a training ratio of 3.69%, with 8,701 employees participating in training out of a total of 8,790 employees (99%).

knowledge about financial management, especially during the pandemic. This session is also held to communicate to employees about Danamon's products and services and their benefits.

- **Online Learning Festival: Dawn of The New Era.** This program is run every year with the aim of generating enthusiasm as well as providing knowledge regarding the latest learning trends, aimed at all employees.
- **Internal Facilitator Day** As an award given to all internal facilitators who have contributed to improving the knowledge and abilities of employees.



- **BISA Awards**

In internalizing Danamon's core values, an internal competition program is held that involves all employees to appreciate those who have demonstrated work behaviour in accordance with the core values and have had an impact, both financial and non-financial, on Danamon.

### Organizational Development

Over the last five years, Danamon has been conducting bank-wide transformation initiatives across all lines to shorten and expedite the business processes. This can be seen in changes in the organizational structure, including the layer structure, span of control, the process of position rotation/mutation, the merger/separation of functions, and the simplification of processes through automation.

Evaluating and restructuring of Danamon's organizational framework are essential for maintaining internal equity and market competitiveness. Since 2019, Human Capital of Danamon has completed the job simplification project and aligned it with competencies. Alignment is carried out by continuing to implement competencies (leadership and technical) equipped with proficiency levels for each competency, based on job family and business needs in terms of new skills in each function to support the implementation of business strategy.

### Performance Management

Since September 2017, Danamon introduced a new online performance management system under the EAZY platform. This greatly assisted employees and their supervisors to set objectives and achieve transparency. A 'cascade' feature allows supervisors to pass down work targets to their subordinates.

Moreover, the availability of a continuous performance management module, accessible through personal communication devices, enables supervisors to more easily monitor and record work achievements. This new system has made the process of achieving objectives more focused and planned, so that execution and achievement are immediately and easily communicated between subordinate and supervisor.

These changes to the system have made employees more objective-focused in their work attitudes and behaviour. Should any employee struggle to achieve work targets, the system can immediately detect this, and their respective supervisor can take immediate action to coach and assist the employee in achieving the targets together.

### Development of Talent Management and Employee Careers

Talent management is important for Human Capital. Our comprehensive and sustainable talent management program aims to ensure the availability and readiness of future leaders especially those that hold key positions within the Bank. The program begins with the identification and mapping of talent using two criteria: performance and potential. An assessment and talent review identify and manages high-performing employees within the Company to advance according to their individual expertise. The program aims to increase employee engagement through their own initiative, both bank wide and within their respective divisions. The program also implements succession planning, ensuring Company sustainability by preparing high-performing candidates to become future leaders.

The Management Trainee Program and Development Program were established to cultivate talent within Danamon. These programs aim to shape the future leaders by strengthening their comprehensive banking knowledge and systematically job-rotating them in order to accelerate their careers and skills.

To accomplish this strategy, Human Capital of Danamon is devising a career advancement system to improve employees' competency through training in soft skills, technical skills, and leadership. Employee competency improvement is carried out carefully and aligns with the organization's business objectives and strategies. In this case, Danamon seeks to re-skill and up-skill employees' capabilities so that they have the skills needed to support the company's strategy in the future.

In developing internal bench strength, in 2021 Danamon, in collaboration with MUFG Japan, held various discussions and webinars on various topics, related to both technical and business training. Through this program, employees can learn from MUFG's and Partner Banks' business strategies to improve their business and their achievements for implementation by Danamon.

### Employee Remuneration

Danamon formulates its remuneration strategy based on the remuneration policy, which follows the meritocracy principle, whereby the Company rewards its employees in correspondence with their competence and performance. This strategy is part of the SIPASTI principle that has been consistently implemented since 2015 through either short-term or long-term incentives, which are in financial and non-financial forms.

Employee remuneration consists of a fixed component, which is based on job value, job family, and position scarcity in the market, as well as on market benchmarks and variable components in the form of performance bonuses and incentives. Performance bonuses are awarded based on the Company's achievements against targets, industry benchmarks, operating unit achievements, and individual achievements. Incentives are given to the positions that directly generate revenue, such as salespersons and collectors, and are designed to increase motivation and establish an effective sales or collection behaviour. Through a fair and balanced compensation system, Danamon expects to build a productive working environment, as well as to motivate employees to continuously deliver and contribute their best.

In 2020, the Company conducted a review of employee remuneration by considering changes in organizational design that were derived from the job simplification project.

### Employee Welfare

In the area of employee welfare, in addition to providing government health insurance (BPJS) and Pension Plan (JHT) benefits, Danamon provided a health insurance facility by reforming the previous benefits, transforming them into family limit benefits in order to give flexibility to employees to manage their benefits according to the needs of them and their families, pension funds, and housing loans (KPR) for employees. The housing loan policy has been reviewed, and management has approved an increase in the lending limit. Danamon also provides a motor vehicle allowance, which is called the Car Ownership Cash Program (COCOP), in which eligible employees receive a cash allowance paid along with their monthly salaries.

In 2019, Danamon launched a voluntary individual pension program in cooperation with the Pension Fund Institution (DPLK) in order to assist employees to better plan for retirement. In addition, the Bank provided additional special compensation rewards to retiring employees by giving special benefits. The special benefit will be received by retiring employee along with a pension compensation payment in accordance with prevailing regulations.

Furthermore, Danamon collaborated with Adira Finance and Adira Insurance to launch a financing and insurance program known as the Danamon Adira Employee Program (DAEP), which was specially designed to give additional benefits to Danamon and Adira employees. Through this program, employees may apply for motor vehicle loans, home appliance loans, and various types of insurance with lower interest rates or premiums than commercial ones.

During the pandemic in 2020, Danamon provided special treatment to employees hence all employees could stay healthy and safe by monitoring individual employees every day and providing medication and treatment to



employees and their families, in terms of their condition, medication, and health supplements (masks), as well as vitamins to ensure employees and their families were always in a healthy and safe condition.

### Pension Program

Danamon's pension plan is in accordance with prevailing government regulations. Danamon provides retiring employees with a counselling workshop to enable them to be better prepared for their retirement. Topics include retirement activities, as well as mental and financial preparation.

### Human Capital Management Information

With the passion to provide a better employee experience and obtain a better business process, Danamon has conducted a review of the Human Capital Management information system. From this study, it was decided that it was necessary to make changes to the information system management platform. For this reason, in November 2021 Danamon completed the process of selecting service providers for the platform system, and in December 2021 a project kick-off was carried out to replace the Human Capital Management system. It is expected that the new platform will be in partial use by April 2022, and be fully implemented in June 2022.

The new system platform uses a cloud approach, similar to the previous platform. The main advantages offered are features and menus that are easier for employees to use, with applications based on mobile applications

### Risk Management

Working patterns that have changed because of the pandemic, the development of the company's business, and faster-moving competition are believed to cause wider demands on risk management, changing it from the current role that focuses more on a risk perspective to a role that also includes a process improvement perspective to produce processes that are more efficient and use technology as effectively as possible.

In 2021, the Company undertook several main initiatives that needed to be supported by appropriate and adaptive risk management activities, both in the pre-implementation period and after the implementation period.

In addition, risk management activities also focus on risk mitigation and process improvement related to the implementation of the Job Creation Law and Government regulations applicable to POJK/SEOJK. The activities also ensure that the main operational activities in the Human Capital area remain within the established corridors.

Some of the main initiatives in 2021 that began to be implemented for Human Capital were the High-Risk Candidate Procedures in the context of implementing antibribery and anticorruption initiatives, SOX Compliance, and Know Your Employee (KYE) – SLIK Checking for employees active in fraud prevention. Very active and proactive risk management is highly needed, especially in providing implementation instructions for work functions so that they are effective and continue to run within the corridor of applicable regulations, including but not limited to evaluating and reviewing the implementation of those main initiatives.

In addition to supporting the implementation of the new initiatives above, risk management also mitigates and recommends improvements to processes that are currently available and running so they become more efficient and aware of risks, and so they comply with the provisions of the Company, Regulators, and applicable laws and regulations. These include strengthening the database of management and personnel administration, improvement of learning management, improvement of the management of High-Risk Candidates, improvement of insurance benefit claims management, improvement of payroll administration, and strengthening of the Risk Management Certification database.

During 2021, active and proactive monitoring was carried out on all plans for improving audit findings (internal/external) that were scheduled until all of them received follow-up and were completed on time by all relevant work functions.

### Industrial Relations

The Industrial Relations Policy is something that is needed by Danamon in order to ensure business continuity, create a conducive work climate, instil pride in employees, and present a positive reputation to external parties.

The creation of harmonious industrial relations is clearly a means for ensuring the improvement of working conditions, productivity, competitiveness, and quality of work. In addition, the condition of industrial relations is also an indicator of Good Corporate Governance for Danamon.

On various occasions, Danamon's management has consistently tried to build constructive communications and consolidation regarding the expectations put forward by the Labour Union. As part of the effort to establish open communications, Danamon's management held 31 meetings with two trade union organizations, both at the central and regional levels. Currently, there are two Labour Unions at Danamon that were established and officially registered at the employment agency. Danamon hopes that the establishment of constructive communications with the two Labour Union organizations can further improve the harmony of industrial relations in Danamon.

The implementation of the agreements stated in the Collective Labour Agreement (CLA), which have been agreed to since 2018, has been carried out. The CLA was valid until July 31, 2020. Because of the COVID-19 pandemic, Management and the Labour Union agreed to extend the validity period of the CLA to 31 July 2021, which was later extended until 31 July 2022.

Danamon Rumah Kita is a program aimed at fostering harmonious industrial relations between management and workers, and between workers and workers. Although this activity was delayed in 2020 because of the pandemic, it was finally able to be carried out virtually in 2021.

However, similar activities were also carried out in several regions that initiated Virtual Outing activities to maintain and increase togetherness. For social activities, the Danamon Peduli Employee program (KDP) conducts programs to help 1,515 employees, including the implementation of scholarship assistance programs for employees' children and assistance for employees who experience calamity or grief.

The KDP has also distributed logistical assistance to employees and their families who were victims of several natural disasters in various locations, such as the floods in Greater Jakarta, Kalimantan, Semarang, Manado, and Nganjuk. In addition, support was given to the victims of the Surabaya Tropical Cyclone, and the Mount Rawung eruption, as well as other fire and hurricane disasters.

The total value of the assistance distributed through KDP as of 30 December 2021 is Rp3.9 billion.

Danamon also facilitates employee interests and talent activities through D'Club. This takes the form of routine sports activities (both weekly and monthly) such as yoga, bowling, basketball, futsal, badminton, and other sports in 72 locations throughout Indonesia, and include activities organized by the OJK. During the COVID-19 pandemic, many of D'Club's activities were put online. One of them is a webinar series that is a place for Danamon leaders and employees to share knowledge, experience, and information. Through the webinars, employees also get information related to health. Competitive activities to support Human Capital programs were also initiated by D'Club. A total of 7,952 workers were registered to participate in these D'Club activities.



**2022 Human Capital Strategies and Work Plans**

With the principle of building a sustainable work plan, Human Capital Danamon will carry out the following work focused on the initiatives that were implemented in 2021:

1. As a follow-up effort to manage the pandemic, apart from handling cases of transmission, Danamon will also prepare vaccinations for children aged 6–11 years and a third vaccination for other age groups.
2. Setting up a new Human Capital Management information system platform. With this new platform, hopefully it will be easier for employees to access various personnel services online.
3. Continuing the implementation of talent management. Assuming that the COVID-19 pandemic ends in 2022, Danamon will reactivate the plan for assigning employees to business entities in other countries within the MUFG business group. This would also realize the Employee Value Proposition, which mentions Global Exposure as one of the added values that can be provided by Danamon to its employees.
4. Continuing efforts to develop employee capabilities and skills in relation to the four pillars of future skills that have been defined.



# INFORMATION TECHNOLOGY



Danamon's acceleration of banking services digitalization during the pandemic was performed by providing various digital banking solutions and supporting infrastructure that were used to service customers as well as internal staff. In addition, automation of various internal process such as loans processing from initiation to disbursement & technology processes for development, deployment and daily operations were automated using a combination of specific tools, BPM (Business Process Management) and RPA (Robotic Process Automation).

## INFORMATION TECHNOLOGY INITIATIVES AND PERFORMANCE

### CUSTOMER EXPERIENCE, DIGITAL SERVICES AND SOLUTIONS

Throughout 2021 customers have adapted to a new normal because of COVID-19. Danamon's customers are relying significantly more on online channels to satisfy their banking needs. The Danamon IT team is prepared to provide and maintain technology-based solutions, and also to implement improvements of the digital banking infrastructure that can meet the needs of customers and give them positive experiences. Several actions have been undertaken to achieve this: providing high availability to the internet and increasing bandwidth for all channels and digital applications, supporting the new way of working (Work From Home) and relocating back office operational teams, and finally providing working flexibility to all applicable employees by supplying additional laptops or desktop computers upon request.

The digital services launched in 2021 include D-Bank PRO which provides retail customers a digital solution and consistent experience both on website and mobile application; and Danamon Cash Connect, which operates via websites and mobile applications to meet corporate customers' needs to manage cash and liquidity.

Using a mobile CRM system, front-line employees can open customer accounts or offer other banking services from home or from the office over their tablets. To satisfy the needs of new customers, Danamon now has a Video Banking system that will help implement the online eKYC process. To speed up decision-making over loans and disbursements to customers, Danamon has automated the whole lending process from the initial step to the disbursement of the funds, the new process being a combination of BPM (business process management) and RPA (robotic process automation) that provides better user experiences for employees, and faster and simpler processes that can increase



productivity. Going beyond traditional business intelligence (BI), Danamon has implemented analytical methods and tools that are supported by Big Data technology to undertake deeper analysis, create predictions, and provide more accurate recommendations to Bank customers.

In the future, we will keep on striving to improve the experience of Bank customers. In 2022, we would like to expand the range of the Bank's digital offerings, including to travel and vehicle insurance, wealth management products, and foreign currency transactions. Also, we would like to give customers a big-picture view of all their loans, deposits, and credit card accounts. Moreover, we'd like to improve and simplify the online transaction process by using chatbots, QRIS payments adoption, and seamless onboarding for customers with fintech applications through APIs.

In anticipation of the growth of the fintech sector, Danamon will continue developing the application programming interface (API) gateway by implementing new solutions or speeding up the integration to third-party billers, payment gateways, and fintech, which Danamon has done with well-known fintech firms in Indonesia. To align with the Blueprint Sistem Pembayaran Bank Indonesia (BSPI), Danamon will ensure adherence to the BI API Standards. Moreover, to facilitate a faster payment process in Indonesia, Danamon has been a pilot bank for BI-FAST, having successfully launched BI-FAST on D-Bank PRO, which adopts ISO20022 messaging, ensuring faster, cheaper, and safer payments supported by the proxy payment concept via email or phone numbers.



To provide more comprehensive supply-chain financing and cash management services to our corporate customers, Danamon will continue to develop internet and mobile banking systems and provide services, such as seamless cross-border remittances, bulk bill payments, flexible management of transactions by customers, and improved transaction monitoring and reporting, based on customer needs. Danamon is planning to grow the Treasury business by adopting automation and introducing several products to address customer needs and provide best-in-class products and services to become a one-stop shop for most Treasury needs. Danamon will enhance its systems to support different pricing models and methods with control measures implemented by Integrated Risk and operational units.

### INFRASTRUCTURE AND CAPABILITY IMPROVEMENTS

The COVID-19 pandemic has prompted a massive change in how we work, and in response to that the IT team has been showing agility, resourcefulness, and resilience. Danamon IT implemented cloud-based unified communications that have been effectively and widely used during the pandemic when most Danamon employees have had to work from home. The unified communications facilitate online meetings, video conferencing, webinars, voice calls, employee townhall meetings, and more, all of which is done online. Most technology-related work, such as the implementation and support of many systems, have been fully moved online. At the office, we have provided greater wireless access, implemented face recognition systems to monitor employee body temperatures, and applied the D-Care application using online surveys and call trees on a daily basis to ensure all employees are safe. With increasing reliance by both Bank customers and employees on digital transactions, we are seeing the need to provide stable and reliable services through better quality control, and by speeding up monitoring, problem solving, and recovery. To prepare for the described challenges, it's important for Bank employees to be equipped with the right tools and the proper training that includes instruction about agile working methods, collaboration between working units, and the shift from traditional paperwork to electronic documentation. All these initiatives allow our staff to serve our customers better.

Moving forward, Danamon is exploring the potential of migrating the DRC (Disaster Recovery Center) data center to an alternate data center in Indonesia, which can ensure the infrastructure and security standards are based on DC Tier-3 or Tier-4. In 2021, Danamon successfully completed the Core Banking System swing process from a Production DC to the DRC, and then back to the Production DC. Similar swing over process has been conducted for all critical applications. Thus, Danamon is quite serious in ensuring customer transactions and services continue in a stable manner. Employee care remains a priority—the enhanced Danamon Care app allows recommendations to be communicated to employees based on survey results, provides recommendations for work locations based on surveys, and permits non-staff to be tracked and surveyed—all with better user experiences. To further improve services for customers, Danamon will implement the latest DevSecOps technology to ensure system reliability, better service monitoring, and fast recovery in the event of an IT system failure. IT has initiated the journey to implement a modern software development foundation that allows accelerated change and faster delivery by focusing on software-defined life cycles that provides tools to make processes effective and automated (CICD) by adopting a DevSecOps culture that drives responsiveness and agility.



### REGULATORY, COMPLIANCE AND SECURITY INITIATIVES

With greater dependence on digital systems during the pandemic comes greater pressure to ensure the security of these systems for both the Bank and its customers. Danamon's IT team has been constantly vigilant to this need and to any potential threats, external and internal. We routinely update our security technologies, carry out vulnerability scans and penetration tests, and campaign for heightened security awareness among both employees and customers. Among the measures we took last year was to ensure employees could work securely from home through a Virtual Private Network (VPN). We also ensured disaster management processes and solutions were in place to anticipate and respond to any unforeseeable contingencies so as to allow Danamon's banking services to remain accessible to customers at all times. To be compliant with BI and OJK regulations, new systems and enhancements to various IT systems such as Antasena, IFRS9, LLD, Fraud Detection System, Anti-Money Laundering etc. were implemented. We will continue to improve regulatory applications such that timely and correct reporting for compliance are ensured.

To help ensure that quality solutions and services are delivered to customers, Danamon will continuously review and increase its capacity as needed alongside the implementation of DevSecOps in 2022. We plan to expand cloud-based security protection to all internet applications to keep customer data, information, and transactions safe from cyberattacks. In 2021, we successfully implemented such protection on applications that are directly used by customers. We believe this should be an ongoing activity to improve services, security, and convenience for customers. For employees who work from home, we will implement network access controls to ensure they can take full advantage of Danamon's technology infrastructure. We will continue to remain vigilant as we move forward to comply with the Bank's internal regulations besides fulfilling the expectations of the regulators.



# OPERATIONS

Danamon's Operations which always focus on meeting various customer needs and continuous improvements of its' human resources through up-skilling programs and implementation of the New Employee Value Proposition (Let's GROW!), therefore, successfully attained various recognitions from correspondent banks.

The Operations Directorate continuously evaluates operational processes to enhance customer satisfaction. In order to meet the challenges and customers' need, the Operations Directorate collaborates with all Danamon stakeholders to create an optimum operating model, an integrated risk and compliance culture, and also to focus on employee development to improve their knowledge and performance.

## PERFORMANCE IN 2021

Throughout 2021, the Operations Directorate continued to focus on optimizing operational efficiency and maintaining good corporate governance. The Operations Directorate also consistently increased straight-through processing rate and enhanced support systems for stronger compliance and control.

Despite the COVID-19 pandemic, the Operations Directorate continues to implement best practices in delivering a great banking experience to customers while ensuring safety and health of employees.

Our continuous improvement initiatives include:

1. Implementation of a Split Operation strategy for critical functions and a targeted work-from-home approach for operational teams, based on their roles and responsibilities, to prevent the spread of COVID-19 and to ensure sustainable operational processes.
2. Improvements of payment which includes implementation of SIMODIS, BI FAST, and Web Service SKN Credit.

3. Optimizing loans processing, which includes automation of consumer loan disbursement and enhancement of the centralized limit system for automated aggregate-limit-level monitoring and more comprehensive reporting.
4. Implementation of Antasena, a new regulatory reporting system, and a collectability equalization project.
5. Increased control and compliance related to Anti-Money Laundering and Sanction Screening in operational units.
6. Perform business process re-engineering, which includes assessment of Robotic Process Automation in Trade Operation area.
7. Enhancement of infrastructure for Treasury processes to support dual-currency investment, Call Spread Option products, and Market Link Deposits.
8. Involvement in the development of fraud detection system to detect potential cases of fraud that are being carried out by internal or external parties.

Adapting to the digital era, the Operations Directorate continues to train high-quality employees with a new focus on performance measures by investing in up-skilling programs and implementing the New Employee Value Proposition (Let's GROW!). The employee development programs implemented in 2021 were as follows:

1. Multiple e-Learning and Webinar modules to improve the knowledge of operational processes of all operational staff.
2. An up-skilling program that was redesigned to enable online delivery.



3. Specialized learning programs and certifications for Operations teams, such as Trade Operation and collateral appraisal teams.
4. Prepare future leaders and succession planning for Danamon's Operations with the Danamon Bankers Trainee (DBT) program and internal job rotation.
5. Active involvement in training module creation and certification for *Sistem Pembayaran* and *Pengelolaan Uang Rupiah* (SPPUR) based on targets set by Bank Indonesia.

### AWARDS AND RECOGNITION IN 2021

Danamon made various efforts to execute transactions within the agreed service levels. In 2021, Operations was awarded various Straight-Through Processing Awards from correspondent banks, including:

1. The 2021 Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT202 with an STP Rate of 99.98% from J.P. Morgan Chase Bank.
2. The 2021 Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT103 with an STP Rate of 99.43% from J.P. Morgan Chase Bank.
3. The 2020 Elite Quality Recognition Award for Outstanding Achievement of Best-in-Class MT202 with an STP Rate of 99.97% from J.P. Morgan Chase Bank.
4. The USD Payment of Straight-Through Processing Excellence Award with an STP Rate of more than 99.53% from Citibank.
5. Award for USD Clearing Payments with an STP Rate of more than 99.10% from Standard Chartered.

### 2022 PLANS

In 2022, the Operations Directorate will continue to focus on a sustainable growth strategy through its process-improvement initiatives to ensure customer satisfaction and to optimize productivity while maintaining a strong risk culture.

To achieve this goal, the following are the strategies Operations will implement in 2022:

1. Continuous initiatives to improve payment processes and adhere to new payment regulations, which include BI FAST and monitoring system for foreign exchange transactions against Rupiah (SISMONTAVAR) to minimize risks and errors.
2. Continuous improvement of loan processing, which includes automation of loans disbursement and renewal.
3. Continuous implementation of various regulatory requirements, including enhancement of SLIK Reporting.
4. Perform business process re-engineering, which is aimed at improving productivity and efficiency and creating better customer service by continuing the Robotic Process Automation initiative in several key areas of Operations and by continuing system enhancements.
5. Improvement of internal bank systems to enhance control, shorter SLA, and increase customer satisfaction, as well as to protect the Bank from the risk of losses.
6. Carry on staff development program which include job rotation and up-skilling training programs, specific certification for operational process as well as actively involved in bank industry's certification.

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#06



# CORPORATE GOVERNANCE







# CORPORATE GOVERNANCE



**Good corporate governance is made up of the values that Danamon puts into practice consistently in pursuit of a sustainable business. These values have contributed to Danamon's success to date. The discipline of implementing robust corporate governance is maintained to add value to the shareholders and stakeholders, making Danamon as an international company that consistently creates positive contributions to Indonesia's economy.**

Danamon's success to maintain its presence in the banking industry reflects the solid relations it has with its business environment. To sustain this in the long-term, the Bank needs a system that can regulate its internal and external relationships. Good corporate governance (GCG) meets this need; GCG entails processes, habits, policies, rules, and bodies that influence the Bank's operations, management, and control. The GCG system demonstrates Danamon's accountability to its shareholders and stakeholders.

## **BASIS FOR IMPLEMENTATION OF DANAMON'S GOVERNANCE POLICY**

Danamon has an Integrated Governance Policy for the MUFG Group Financial Conglomerate which serves as a practical guide and reference in implementing the principles of good corporate governance at every activity and organizational level at Danamon and Financial Services Institutions within the MUFG Group Financial Conglomerate. These policies have been reviewed and compiled with reference to relevant laws and regulations, including the Limited Liability Company Law,

Banking Law, Financial Services Authority Regulations, Bank Indonesia Regulations, Indonesian Stock Exchange Regulations and Company Articles of Association, ASEAN Corporate Governance Scorecard, Indonesian GCG General Guidelines and Indonesian Banking GCG Guidelines issued by the National Committee on Governance Policy (KNKG) as well as best practices for implementing good corporate governance.

Good Corporate Governance are the principles that underlie a process and mechanism for managing the Company, which includes the structure, process and results of the implementation of governance. The application of good corporate governance principles can contribute to improving company performance. With an inherent internal control and supervision system, including the application of adequate IT Governance and Resources in the application of GCG principles and practices, it is expected to increase the value of the firm in the long term.

## COMMITMENTS AND OBJECTIVES OF THE IMPLEMENTATION OF DANAMON'S GOVERNANCE

Danamon is committed to consistently improving the quality of implementation of the principles of good corporate governance at all levels of the organization and in all aspects of its business activities, including integrated subsidiaries and related companies. Along with the development of best practices in the implementation of corporate governance, both in the banking industry and in the financial services industry, Danamon is refining its governance policies as a form of commitment to improving the quality of governance implementation at Danamon.

The implementation of good corporate governance in a sustainable manner is expected to further boost the company's performance, increase investor confidence, protect the interests of stakeholders, and optimize Danamon's added value as well as make a positive contribution to the banking industry, financial industry and the Indonesian economy.

## DANAMON GOVERNANCE IMPLEMENTATION ROADMAP

Danamon consistently and continuously makes improvements in the implementation of Danamon's governance as outlined in the roadmap for the implementation of Danamon's governance. The roadmap for implementing Danamon's governance is as follows:

2013

- Disclosure of the GMS Agenda and its explanation.
- Publication of GMS Resolutions one day after the GMS is held.
- Disclosures on the Danamon website: Governance Policy, Articles of Association, Personal Investment Policy, Related Party Transaction Policy and Conflict of Interest Transactions, Shareholders and Groups.
- Improvement of Danamon's website, including bilingual.
- Complete the management profile and minutes of the GMS.
- Disclosure of Remuneration Policy for Directors and Commissioners in the Annual Report.

2014

- Align and improve the practice of implementing good corporate governance with the prevailing laws and regulations, especially with the recommendations of the Financial Services Authority as contained in the Indonesian Corporate Governance Roadmap.
- Align and improve the practice of implementing good corporate governance with the ASEAN CG Scorecard.
- Facilitate all members of the Board of Commissioners with a risk management refreshment course.
- Separated the Nomination & Remuneration Committee into 2 (two) committees, namely the Nomination Committee and the Remuneration Committee.
- Referring to the applicable regulations, adjusting the membership structure of the Audit Committee, Risk Oversight Committee, Remuneration Committee, Nomination Committee.
- Improve and update the Guidelines and Code of Conduct for the Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination Committee, Remuneration Committee and Governance Committee.
- Affiliate Transaction and Conflict of Interest Policy.

2015

- Integrated Governance and Integrated Risk Management implementation through the availability of an integrated structure and infrastructure.
- Addition of Independent Commissioners to the Nomination Committee and Remuneration Committee.
- Board of Commissioners and Directors Diversity Policy, Board of Commissioners and Directors Nomination Policy, Board of Commissioners and Board of Directors Performance Assessment Policy, Board of Commissioners Performance Assessment Tools, Anti Gratification Policy (Receiving and Giving Gifts).
- Dividend payment within 30 days.
- Disclosure of candidate profiles for members of the Board of Commissioners.



**2016**

- Improvement of Integrated Governance implementation and improvement of Subsidiary Corporate Governance guidelines.
- Improving the implementation of Good Corporate Governance with the regulations of the Financial Services Authority regarding the Guidelines for the Governance of Public Companies.
- Improvement of the guidelines and work procedures of the Nomination and Remuneration Committee.
- Adjustment and simplification of the committees under the Board of Directors.
- Communication Policy, Board of Directors Succession Policy, Board of Directors Performance Assessment Tools.
- Improved Whistleblower Policy.

**2017**

- Alignment of the implementation of Danamon's governance with the regulations of the Financial Services Authority regarding the Implementation of Governance for Commercial Banks.
- Danamon website improvement.
- Policies supporting the implementation of Danamon's governance improvement

**2018**

- Improving the implementation of Danamon's governance.
- Review the guidelines and work procedures of the Board of Directors, Board of Commissioners, Committees under the Board of Commissioners.
- Review the Subsidiary's Corporate Governance Policy.
- Adjustment of the membership structure of the Integrated Governance Committee.
- Completion of a number of policies related to the implementation of the Anti-Money Laundering and Prevention of Terrorism Financing (APU-PPT) policies.
- Completion and updating of a number of policies related to Risk Management.
- Changes in organizational structure.

**2019**

- Improvement of policies supporting the implementation of corporate governance.
- Completion of guidelines and work procedures for corporate governance organs.
- Code of Conduct update.
- Changes in organizational structure.
- Adjustment of the Committee's membership structure.
- Improvement and update of a number of policies related to Risk Management and Integrated Governance.

**2020**

- Adjustment of the structure and members of the Financial Conglomerate.
- Adjustment of committee membership structure.
- Completion and update of guidelines and work procedures for the organs of corporate governance.
- Completion of policies related to the implementation of the Anti-Money Laundering and Prevention of Terrorism Financing (APU-PPT) policies.
- Improvement and update of a number of policies related to Risk Management and Integrated Governance.

**2021**

- Improvement and update of a number of policies related to Risk Management and Integrated Governance.
- Improvement and update of policies supporting the implementation of corporate governance.
- Adjustment of committee membership structure.
- Completion of a number of policies related to the implementation of the Anti-Money Laundering and Prevention of Terrorism Financing (APU-PPT) policies.
- Changes in organizational structure.

**2022**

- Completion and update of a number of policies related to Risk Management and Integrated Governance of the MUFG Group Financial Conglomerate.
- Updating of the Bank's Financial Conglomerate Corporation Charter.
- Completion and updating of policies supporting the implementation of Good Corporate Governance.
- Updating several guidelines and work procedures for the committees.

# POLICIES, ORGANS AND IMPLEMENTATION OF DANAMON'S GOVERNANCE

## CORPORATE GOVERNANCE POLICY

Danamon as the Main Entity prepares and establishes the Integrated Governance Policy in the MUFG Group Financial Conglomerate in Indonesia. This policy is the main guideline in implementing integrated governance that must be followed by all Entities in the MUFG Group Financial Conglomerate in Indonesia.

Bank Danamon implements Good Corporate Governance based on 5 (five) basic principles of Good Governance as follows:

### Transparency

Danamon is committed to provide information disclosure which proper, clear, accurate and timely, can be compared and access by shareholders and stakeholders.

### Accountability

Clear definition of function, duty and authority and responsibility in organization which is regulated referred to each function's guidelines and rules of work. Danamon as an institution is able to take responsibilities its performance accountably

### Responsibility

Danamon is committed to comply with the law and internal regulation which are set. In addition, Danamon carries out environmental social responsibility to realize sustainable business and be recognized as good corporate citizen.

### Fairness and Equality

Danamon ensures all shareholders' rights and interests, both majority and minority, can be achieved. Danamon also promote fairness and equality to all stakeholders.

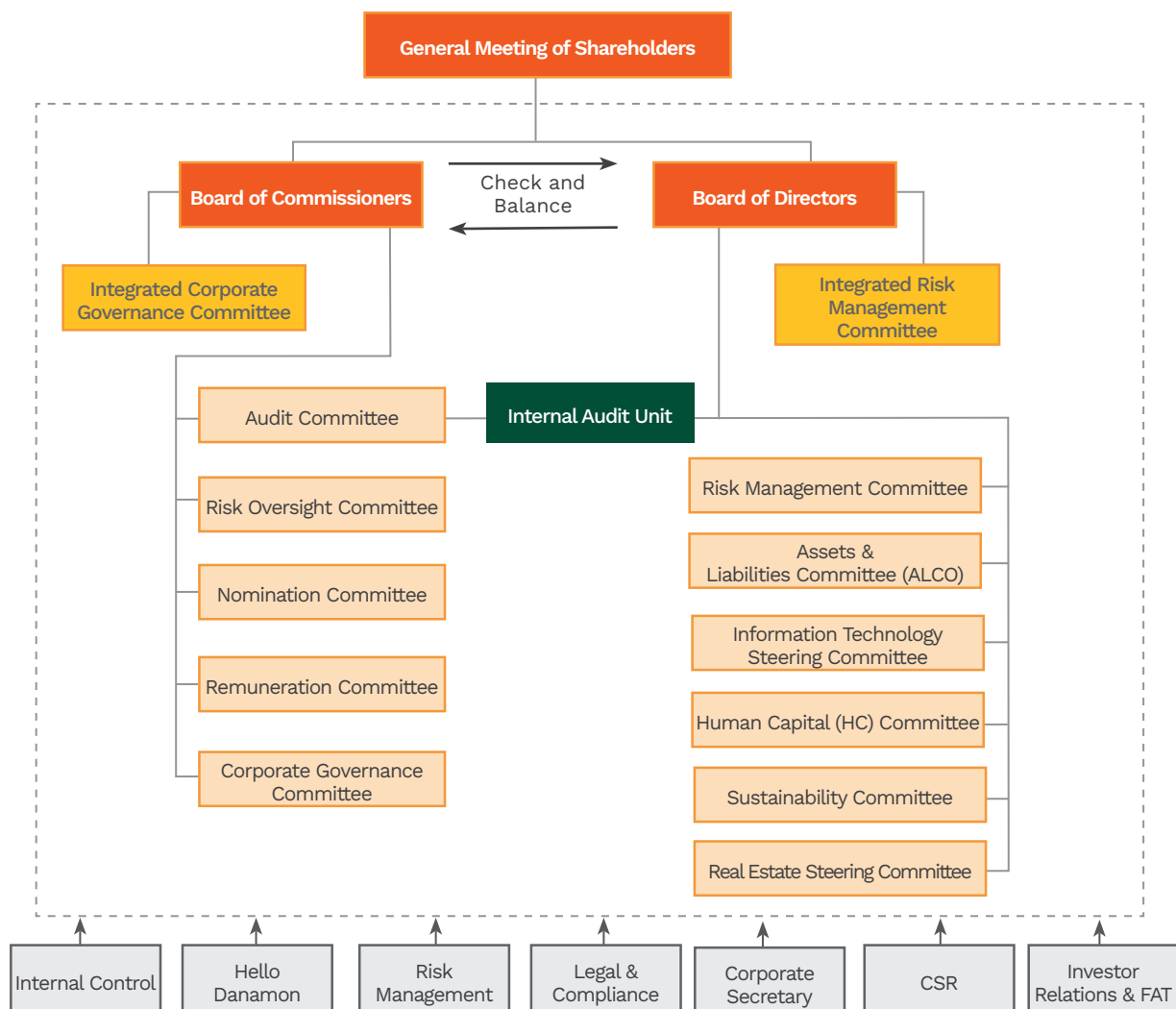
### Independency

Danamon's organs carries out their activities independently and objectively, and avoid influence domination from any side. Danamon is committed to run its business professionally



## CORPORATE GOVERNANCE ORGAN OF DANAMON

Danamon's governance organs were formed to support the implementation of good corporate governance principles so that they can run in a systematic and structured manner. Organs supporting the implementation of Danamon's governance have clear roles and responsibilities so as to create a check and balance control mechanism.



## DANAMON CORPORATE GOVERNANCE IMPLEMENTATION

Danamon realizes that the implementation of good corporate governance is no longer a necessity, but is the main foundation and basic requirement in carrying out business activities. The implementation of good corporate governance is built on solid integrity, so that the principles of good governance can be implemented at every level of the organization, and implemented in every Danamon activity so that all operational activities can run consistently and sustainably.

The implementation of Danamon's Governance is based on 5 (five) basic principles of good governance, namely the principles of Transparency, Accountability, Responsibility, Independence and Fairness and Equality which are grouped into a governance system consisting of 3 (three) aspects of governance in the form of a Governance Structure, Manage, Governance Process and Governance Results.

Governance Structure	Governance Process	Governance Result
<ul style="list-style-type: none"> <li>The number, composition, criteria and independence of the Board of Commissioners, Board of Directors and committees of Danamon are adequate and in accordance with Danamon's needs and applicable Financial Services Authority/Bank Indonesia regulations;</li> <li>Danamon as the Main Entity in the MUFG Group Financial Conglomerate formed the Integrated Governance Committee and Integrated Risk Management Committee;</li> <li>The main duties, responsibilities, and functions of all levels in Danamon are adequate and set out in the Policies, Guidelines and Work Rules. Danamon's Policies, Procedures and Management Information System are available and support Danamon's operational activities;</li> <li>Governance Guidelines, risk management framework, adequacy of internal control, compliance function and adequate internal audit function with appropriate external audit assignments;</li> <li>Availability of policies for providing funds to related parties/providing large funds, conflicts of interest and aspects of transparency;</li> <li>Strategic and business plans in line with Danamon's vision and mission</li> </ul>	<ul style="list-style-type: none"> <li>Adequate implementation of the functions, duties and responsibilities of Danamon's organs so as to optimize the supervisory and controlling functions;</li> <li>The process of replacing and appointing Commissioners, Directors and Committees in accordance with applicable regulations;</li> <li>Increasing the competence of the Board of Commissioners and the Board of Directors through continuous education and training;</li> <li>Disclosure of affiliated transactions, conflicts of interest by the Board of Directors and the Board of Commissioners;</li> <li>Provision of funds to related parties and the provision of large funds are carried out through a normal credit approval process and taking into account the arm's length principle;</li> <li>Risk management has been implemented properly so that the risks that may arise can be managed adequately;</li> <li>Complete, accurate and proportional disclosure of financial, non-financial information, Danamon products, customer complaints;</li> <li>The formulation of strategic and business plans is carried out in a realistic, comprehensive and measurable manner that is approved by the Board of Commissioners and communicated to shareholders and all levels of the organization.</li> </ul>	<ul style="list-style-type: none"> <li>Danamon's positive performance includes profitability, efficiency and capital;</li> <li>Danamon's activities are free from the intervention of the owner and other related parties that may cause a conflict of interest;</li> <li>Disclosure of financial and non-financial conditions as well as other important information supported by Danamon's website which is informative and easily accessible to the Stakeholders;</li> <li>Adequate compliance and risk management as well as follow-up on audit results according to commitments;</li> <li>The Bank's Business Plan describes the sustainable growth of Danamon and provides economic and non-economic benefits for all Stakeholders.</li> </ul>



# FOCUS AND ACHIEVEMENTS OF THE IMPLEMENTATION OF DANAMON CORPORATE GOVERNANCE IN 2021

During 2021, various initiatives to strengthen the implementation of governance by aligning the implementation of governance in accordance with the laws and regulations as well as improving the structure and policies supporting governance, among others:

## FINANCIAL CONGLOMERATION ALIGNMENT

In early 2020, MUFG Bank, Ltd as Danamon's Controlling Shareholder has appointed Danamon as the Main Entity in the MUFG Group Financial Conglomerate. The appointment of the Main Entity and changes to the MUFG Group Financial Conglomerate have been submitted to the Financial Services Authority ("OJK") and have been recorded in the OJK supervisory administration in March 2020.

Referring to the MUFG Group Financial Conglomerate, there is a change in the ownership of PT U Finance Indonesia ("UFI") from the previous share ownership by MUFG Bank, Ltd. and Mitsubishi-UFG Nicos Co. Ltd. became ownership by Chailease International Co. (Hong Kong), Ltd. and PT Artha Sekawan Asia on August 31, 2021. This has also been recorded in the OJK's Financial Services Institution Licensing Information System (SIJINGGA).

Bank Danamon has reported a change in the members of the MUFG Group Financial Conglomerate to OJK through the SIPENA reporting system on December 3, 2021.

Thus, the Membership structure of the MUFG Group Financial Conglomerate is as follows.

No.	Company	Position in Financial Conglomerate	Relation with Danamon
1	PT Bank Danamon Indonesia Tbk ("Danamon")	Main Entity	-
2	PT Adira Dinamika Multi Finance Tbk ("ADMF")	Member	Subsidiary (vertical relationship)
3	MUFG Bank, Ltd. Cabang Jakarta ("MUFG Jakarta")	Member	Sister Company (horizontal relationship)
4	PT U Finance Indonesia ("UFI") <sup>1</sup>	Member	Sister Company (horizontal relationship)
5	PT Adira Quantum Multifinance ("AQM") <sup>2</sup>	Member	Subsidiary (vertical relationship)

<sup>1</sup> In Q3 2021 there was a change in UFI's shareholder where MUFG is no longer listed as a shareholder of UFI. The change in UFI's shareholders has been approved by the Regulator in Q4 2021. The Main Entity has submitted a letter of change MUFG Group's financial conglomerate to the Regulator in December 2021 and is currently waiting for the Regulator to record those changes.

<sup>2</sup> Currently in the process of completing liquidation

## MUFG GRUP GROUP FINANCIAL CONGLOMERATION AGREEMENT

As a follow-up to the change in membership in the MUFG Group Financial Conglomerate, Danamon as the Main Entity made the MUFG Group Financial Conglomerate Agreement which contains, among other things, commitments and agreements related to integrated governance and integrated risk management.



### CHANGES IN MEMBERSHIP OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS

There have been changes in the membership of the Committees under the Board of Commissioners which were caused, among others, by changes in the composition of the Board of Commissioners, the end of the term of office of the Board of Commissioners in the Committees, and adjustments to the membership of the Financial Conglomerate.

### REFINEMENT OF INTEGRATED GOVERNANCE POLICY

In 2021, the Bank has reviewed and refined the Integrated Governance Policy of the MUFG Group Financial Conglomerate. This policy has been conveyed to members of the MUFG Group Financial Conglomerate.

### ALIGNMENT WITH MUFG POLICY

As part of MUFG, which is the world's leading financial group, Danamon implemented several new policies and adjusted several policies to align with the best practices that run at MUFG. The newly implemented policies include the Anti-Bribery and Corruption Policy and the Volcker Rule Compliance Program Policy.

### REFINEMENT OF RISK MANAGEMENT POLICY

In 2021, Danamon has compiled and reviewed/reviewed several policies to accommodate the development of applicable laws and regulations related to risk management, namely:

1. Risk Management Policy – Bank and Consolidation
2. MUFG Group Financial Conglomerate Integrated Risk Management Policy
3. Market and Liquidity Risk Management Policy
4. Credit Risk Policy
5. Operational Risk Management Policy
6. Information Technology Policy
7. Capital Management Policy
8. Integrated Capital Management Policy of the MUFG Group Financial Conglomerate
9. Expected Credit Loss Policy Dh. Allowance for Impairment Losses (CKPN)
10. Sustainability Policy
11. Information Security Policy
12. Standard Product Program and Credit guide
13. Hierarchy Policy and Standard Terms



# ASSESSMENT OF THE IMPLEMENTATION OF DANAMON'S GOVERNANCE IN 2021

The Bank continues to measure the quality of governance implementation, whether it is carried out by self-assessment or in collaboration with third parties, to obtain a more independent assessment result.

## SELF ASSESSMENT OF CORPORATE GOVERNANCE IMPLEMENTATION

In accordance with POJK No.55/POJK.03/2016 regarding the Implementation of Good Corporate Governance for Commercial Banks and its implementing regulations SEOJK No.13/SEOJK.03/2017 regarding the Implementation of Good Corporate Governance for Commercial Banks, Danamon periodically conducts self-assessment on the implementation of corporate governance. The results of corporate governance implementation self-assessment is one of the coverage factors for the Bank Soundness Level Assessment using the risk approach or RBRR, both individually and on a consolidated basis which is carried out at least every semester for positions at the end of June and end of December as regulated in POJK No. 4/POJK.03/2016 regarding the Assessment of the Soundness of Commercial Banks and SEOJK No.14/SEOJK.03/2017 concerning the Assessment of the Soundness of Commercial Banks. In this regard, the Bank conducts corporate governance implementation self-assessment according to the Bank Soundness Level assessment period. The results of corporate governance implementation self-assessment have been submitted to the OJK together with the submission of the report on the results of the self-assessment of the Bank's Soundness Level.

The assessment is carried out based on the assessment factors determined under OJK regulations, including the quality of implementing the principles of corporate governance in a comprehensive and structured manner that is integrated into 3 (three) aspects of governance, namely:

### 1. Governance Structure

The Governance Structure assessment aims to assess the adequacy of the structure and infrastructure of the Bank's Governance so that the process of implementing Good Governance principles produces outcomes that are in line with the expectations of the Bank's Stakeholders. Included in the Bank's Governance structure are the Board of Directors, Board of Commissioners, committees, and work units at the Bank. The Bank Governance infrastructure includes Bank policies

and procedures, management information systems as well as the main tasks and functions of each organizational structure

### 2. Governance Process

The Governance Process assessment aims to assess the effectiveness of the process of implementing the principles of Good Governance which is supported by the adequacy of the structure and infrastructure of the Bank's Governance so that it is expected that the Bank will show results (outcomes) that are in line with the expectations of the Bank's Stakeholders.

### 3. Governance Results (Governance Outcome)

The Governance Outcome Assessment aims to assess the quality of the Bank's outcomes that meet the expectations of the Bank's Stakeholders, which is the result of the process of implementing Good Governance principles and supported by the adequacy of the Bank's Governance structure and infrastructure.

## ASSESSMENT FACTORS FOR IMPLEMENTATION OF GOVERNANCE

The Bank conducts periodic self-assessment on the implementation of Good Corporate Governance principles, which includes at least 11 (eleven) factors for assessing the implementation of 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 implementation of committee duties;
4. Handling conflicts of interest;
5. Implementation of 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. Bank's strategic plan.

In addition, it is necessary to pay attention to other information related to the implementation of Bank Governance other than the 11 (eleven) assessment factors for the implementation of Governance.

### RESULTS OF THE 2021 GOVERNANCE IMPLEMENTATION SELF ASSESSMENT

Based on the results of the Governance implementation self assessment for the positions of June and December 2021 as follows:

	Level	Level Definition
Bank	2 (Good)	Reflecting that Danamon's management has implemented good corporate governance in general. This is reflected in the adequate compliance with the principles of corporate governance. If there are weaknesses in the application of governance principles, in general, these weaknesses are less significant and can be resolved by normal actions by Danamon's management.

During 2021, based on the results of the assessment of 11 (eleven) assessment factors for the implementation of Good Corporate Governance, the Bank has adequate governance structure and infrastructure that supports the effectiveness of the process of implementing Good Governance principles and the quality of the implementation of Good Corporate Governance principles that can meet expectations. stakeholders.

The results of the self-assessment of the implementation of Governance for the December 2021 position are as follows:

1. The number of members of the Board of Directors of Danamon is 8 (eight) people with the following composition:

No	Name	Position
1	Yasushi Itagaki	President Director
2	Honggo Widjojo Kangmasto	Vice President Director
3	Herry Hykmanto	Director
4	Rita Mirasari	Director
5	Heriyanto Agung Putra	Director
6	Dadi Budiana	Director
7	Muljono Tjandra	Director
8	Naoki Mizoguchi	Director

Michellina Laksmi Triwardhany, has resigned as Vice President Director effective September 4, 2027 which was determined through the Extraordinary General Meeting of Shareholders (EGMS) August 26, 2021. Adnan Qayum Khan,

has resigned as Director effective July 24, 2021 which was stipulated through the EGMS August 26, 2021.

All Board of Directors members have obtained approval from OJK and have met the requirements for integrity, competence and financial reputation. All members of the Board of Directors do not hold concurrent positions as Commissioners, Directors or Executive Officers in other banks, companies and or institutions, except in the context of carrying out supervisory duties on investments in non-bank subsidiary companies controlled by Danamon. Based on the Personal Statement as of December 31, 2021, the concurrent position of Danamon's President Director at a Subsidiary Company as President Commissioner of PT Adira Dinamika Multifinance,

Tbk is for the purpose of supervision. Restrictions on concurrent positions for members of the Board of Directors are regulated in the Board of Directors Charter and Corporate Governance Guidelines.

During the assessment period, the Bank management is carried out entirely by the Board of Directors in accordance with their authorities and responsibilities. The duties implementation and responsibilities of the Board of Directors has been equipped with clear policies and guidelines and work procedures (Charter). All audit findings and recommendations from SKAI and external auditors are always followed up by the Board of Directors.



2. The number of members of the Board of Commissioners is 8 (eight) people and the number of members of the Board of Commissioners does not exceed the number of members of the Board of Directors, with the following composition:

No	Name	Position
1	Takayoshi Futae	President Commissioner
2	J. B. Kristiadi	Vice President Commissioner (Independent)
3	Peter Benyamin Stok	Independent Commissioner
4	Nobuya Kawasaki	Commissioner
5	Hedy Maria Helena Lopian	Independent Commissioner
6	Takanori Sazaki	Commissioner
7	Dan Harsono	Commissioner
8	Halim Alamsyah	Independent Commissioner

with a term of office that will end until the closing of the Annual GMS for the financial year ending on December 31, 2022, which will be held no later than June 2023, without prejudice to the right of the GMS to dismiss (them) at any time.

All Board of Commissioners members have passed the fit and proper test from the OJK. The total composition of the Independent Commissioners has complied with the provisions, namely at least 50% (fifty percent) of the total members of the Board of Commissioners. During the assessment period, there was no Independent Commissioner who became the chairman of the committee exceeding the stipulated requirements. The implementation of the duties and responsibilities of the Board of Commissioners has been carried out in accordance with its duties and responsibilities which are equipped with clear policies and guidelines and work procedures (charter). The Board of Commissioners always conducts supervision through Board of Commissioners meetings and joint meetings between the Board of Commissioners and the Board of Directors which are held periodically or from time to time. Supervision is also carried out based on reports submitted by the Board of Directors and the Committees of the Board of Commissioners. The Board of Commissioners has never been involved in the decisions of the Bank's daily operational activities.

3. Danamon already has Committees that assist the implementation of the duties of the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, Nomination Committee, and Remuneration Committee, Governance Committee, and Integrated Governance Committee with the following structure:

Name	Position in Committee	Position
<b>Audit Committee</b>		
Peter Benyamin Stok	Chairman	Independent Commissioner
J. B. Kristiadi	Member	Vice President Commissioner/ Independent
Halim Alamsyah	Member	Independent Commissioner
Mawar Napitupulu	Member	Independent Party
Zainal Abidin	Member	Independent Party
<b>Risk Oversight Committee</b>		
Hedy Maria Helena Lopian	Chairman	Independent Commissioner
Peter Benyamin Stok	Member	Independent Commissioner
Nobuya Kawasaki	Member	Commissioner
Dan Harsono	Member	Commissioner
Mawar Napitupulu	Member	Independent Party

Name	Position in Committee	Position
Zainal Abidin	Member	Independent Party
Remuneration Committee		
J. B. Kristiadi	Chairman	Vice President Commissioner/ Independent
Takayoshi Futae	Member	President Commissioner
Hedy Maria Helena Lopian	Member	Independent Commissioner
Takanori Sazaki	Member	Commissioner
Roy Fahrizal Permana	Member	Executive Officer
Nomination Committee		
J. B. Kristiadi	Chairman	Vice President Commissioner/ Independent
Takayoshi Futae	Member	President Commissioner
Hedy Maria Helena Lopian	Member	Independent Commissioner
Takanori Sazaki	Member	Commissioner
Roy Fahrizal Permana	Member	Executive Officer
Governance Committee		
Peter Benyamin Stok	Chairman	Independent Commissioner
Hedy Maria Helena Lopian	Member	Independent Commissioner
Nobuya Kawasaki	Member	Commissioner
Halim Alamsyah	Member	Independent Commissioner
Integrated Governance Committee		
Peter Benyamin Stok	Chairman	Independent Commissioner
Nobuya Kawasaki	Member	Commissioner
Halim Alamsyah	Member	Independent Commissioner
Zainal Abidin	Member	Independent Party
M. Din Syamsuddin	Member	Sharia Supervisory Board Chairman
Krisna Wijaya	Member	Representative of Adira Dinamika Multi Finance (ADMF)
Ramanathan S	Member	Representative of MUFG Jakarta
Tatsuya Ishikawa	Member	Perwakilan dari MUFG Jakarta
Andre S. Painchaud	Member	Perwakilan dari MUFG Jakarta

Committees are formed according to the provisions and needs of Danamon with a membership composition that supports the independence and implementation of the committee's duties. The duties and responsibilities of the Committees have been carried out in accordance with their duties and responsibilities which are equipped with clear policies and guidelines and work procedures (charters) which are updated regularly. The committee's working mechanism has been running well, including meetings and documentation of minutes of meetings.

- The Bank has a policy related to handling conflicts of interest which regulates the implementation of systems and procedures for resolving conflicts of interest that binds every management and employee of the Bank. During the assessment period there were no transactions containing conflicts of interest.
- The Bank has a Compliance Work Unit that is independent of the operational work unit, namely Regulatory Compliance. The Compliance Unit is under the responsibility of the Director in charge of the Compliance Function (Director of Compliance). The appointment of the Compliance Director has met the applicable requirements, namely being



independent and not in charge of functions that are not permitted by applicable regulations and has obtained OJK approval. The Compliance function has been implemented adequately with the support of adequate human resources.

As the Main Entity in the MUFG Group Financial Conglomerate, the Bank has an Integrated Compliance Unit (SKKT) function which is independent from other operational work units whose duties and responsibilities are carried out by Regulatory Compliance. SKKT is responsible to the Director in charge of the Compliance Function. SKKT has the task of at least monitoring and evaluating the implementation of the compliance function in each Entity in the Financial Conglomerate.

Referring to the MUFG Group Financial Conglomerate, there is a change in the ownership of PT U Finance Indonesia ("UFI") from the previous share ownership by MUFG Bank, Ltd. and Mitsubishi-UFJ Nicos Co. Ltd. became ownership by Chailease International Co. (Hong Kong), Ltd. and PT Artha Sekawan Asia on August 31, 2021. This has also been recorded in the OJK's Financial Services Institution Licensing Information System (SIJINGGA), which notification was submitted through OJK Letter No.S-4091/NB.111/2021 dated November 16, 2021. regarding the Report on the Implementation of Changes in Ownership of PT. U Finance Indonesia. In connection with the change in share ownership, Bank Danamon has reported a change in the members of the MUFG Financial Conglomerate Independent Commissioner, Representative from Adira Dinamika Multi Finance Representative from MUFG Jakarta Representative from MUFG Jakarta Andre S. Painchaud Representative from MUFG Jakarta 6. The group to OJK through SIPENA reporting system with letter number No.B.790-DIR dated December 3, 2021.

The Bank has made various efforts to ensure the Bank's compliance, among others: through strengthening the compliance function by increasing awareness and understanding of compliance (Compliance Culture), implementing Compliance Studies, conducting Regulatory Compliance Assurance (testing), monitoring the Bank's regulatory parameters and monitoring follow-up results. Regulatory checks. The Bank always

refers to general business ethics standards and applicable regulations which become the Bank's culture of compliance in decision-making and the Bank's operational activities. The implementation of the duties and responsibilities of the compliance function is submitted to the OJK through the Compliance Report.

6. The Bank has established an independent Internal Audit Unit (SKAI), has the 2020 version of the Integrated Internal Audit Charter and has compiled an Internal Audit Guide (Manual Audit and Standard Audit Program). SKAI is led by the Head of SKAI who reports directly to the President Director. To support the independence of SKAI and ensure a smooth audit as well as the authority to monitor follow-up, the Head of SKAI also submits reports to the President Director, Board of Commissioners, Audit Committee, and Compliance Director.

SKAI has independence in conducting audits and expressing views in accordance with professional standards by being impartial to the interests of other parties that are not in accordance with the laws and regulations.

SKAI has quality human resources obtained through a structured recruitment process and adequate training so as to meet the needs of carrying out audit tasks in accordance with the scope and audit plan. The Board of Directors has established an internal control structure in each line of business. The internal audit function at the management level has been carried out based on a risk-based audit approach and according to the agreed audit schedule. The Board of Directors ensures that the follow-up on any findings of the Bank's internal audit has been carried out by the relevant work unit by referring to the policies and directions of the Board of Commissioners through the Audit Committee. There is a framework that regulates the escalation mechanism for any follow-up on audit findings that go beyond the agreed deadline.

SKAI uses a risk-based audit approach (Risk Based Audit Approach) to determine all aspects and elements of activities that are expected to directly affect the interests of Danamon and the community. The effectiveness of the implementation of SKAI's

work and its compliance with OJK regulations is evaluated by an external party every 3 (three) years in accordance with the provisions of OJK regulations. In 2021 SKAI will be reviewed by PT Ernst & Young Indonesia ("EY"), with a review period from June 2018 to d. June 202L. The review was carried out in June 202L and the report on the results of the review was submitted to the OJK based on the cover letter No.B.550-DIR dated August 18, 2021 and the receipt of the report by OJK via the SIPENA application on August 26, 2021.

The SKAI audit plan is prepared every year and set forth in the Bank's Annual Internal Audit Plan which is approved by the President Director and the Board of Commissioners through the Audit Committee. There are no deviations in the realization of the Bank's SKAI audit plan. The realization of the 2021 Audit is in accordance with the audit plan that has been approved by the President Director and the Board of Commissioners through the Audit Committee. The realization of Danamon's SKAI audit as of 31 December 2021 was 209 entities (including 2 ADMF audit entities) or 100% of the 2021 audit plan. SKAI has planned and realized the improvement of the quality of human resource skills on a regular and continuous basis through training & certification based on the Competency Model and Curriculum and Learning Road Map that have been prepared according to the needs of the Internal Audit function. The implementation of the audit plan and audit results are monitored closely and reported to the Board of Commissioners and the Audit Committee. The scope of SKAI inspection has covered the adequacy and effectiveness of the Bank's control system, compliance with internal and external regulations and performance quality. Reports on the implementation of the Bank's internal audit function are available and disclosed in the Bank's Annual Report. The report on the results of the SKAI examination is complete and objective and is based on a careful and impartial analysis.

7. Implementation of the external audit function has been adequate with assignments in accordance with the provisions. The appointment of AP and KAP has obtained GMS approval based on the recommendation of the Audit Committee through the Board of Commissioners. The Annual GMS 30

April 202L, appointed Elisabeth Imelda as a Public Accountant (PA) and Imelda & Partners (a member firm of the Deloitte Touche Tohmatsu Limited global network) as a Public Accounting Firm (PAF) registered with the Indonesian Institute of Public Accountants (IAPL) and OJK, Room The scope of the assignment is an audit of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and its Subsidiaries for the 2021 financial year.

The Employment Agreement ("Engagement Letter") was signed on August 16, 2021. The professional standard of public accountants used is the Auditing Standard issued by IAPL. The Public Accountant has communicated directly with the OJK (Supervisor) regarding the planning and implementation of the 2027 audit on December 8, 2021. Meanwhile, the communication on the audit results by PAF to OJK (supervisor) will be carried out in the first quarter of 2022. Assignment of audit to PA and PAF above has been carried out in accordance with OJK regulations. The audit of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and its Subsidiaries for the 2021 financial year is carried out by PA and PAF registered with OJK.

PA and PAF have met the requirements to work independently, meet the professional standards of public accountants and work agreements as well as the defined audit scope. PA and PAF have submitted a Statement of Independence to the Bank dated September 9, 2021.

8. The Bank has an organizational structure that supports the implementation of risk management and good internal control, which consists of a Risk Management Unit (SKMR), an Internal Audit Unit (SKAI), a Compliance Unit, a Risk Management Committee, a Risk Oversight Committee and a Management Committee. Integrated Risk that functions according to their respective duties and responsibilities. Bank Danamon has regularly updated the organizational structure. The Bank has a Bank Risk Management and Consolidation Policy which regulates the Risk Management Framework for Banks and Subsidiaries and the Implementation of Risk Management in a comprehensive manner for each type of risk. This policy is also complemented by its derivative policies which are made separately including Credit Risk





Policy, Operational Risk Management Policy, Market and Liquidity Risk Management Policy, Business Continuity Management Policy, Information Security Policy, Technology Risk Management Policy, and Risk Appetite Statement Policy. (RACE).

These policies are reviewed periodically so that they can be used effectively as a guide in identifying, measuring, monitoring and controlling risk. In addition, the Bank has had Risk Appetite in Group and Management, including the reduction of Risk Appetite to Line of Business and Subsidiary level.

The duties and responsibilities of the Board of Directors and the Board of Commissioners regarding Risk Management are clearly regulated in the Bank's Risk Management and Consolidation Policy. The Board of Directors establishes a Risk Management Committee to assist in carrying out its functions and responsibilities. However, the Board of Directors still plays the final responsibility for its role in monitoring the implementation of risk management. The Board of Commissioners may delegate the risk monitoring function to the Risk Oversight Committee. However, the Board of Commissioners still acts as the final person in charge of monitoring the implementation of risk management. The main role of the Risk Oversight Committee is to monitor, report, and provide recommendations to the Board of Commissioners regarding the implementation of risk management.

The internal control system in the implementation of risk management is comprehensive and adequate, including through the three-lines of defense approach, the establishment of authority to monitor policies, procedures and limits, a clear organizational structure, adequate implementation of the four eyes principle, the implementation of risk awareness and culture as well as the adequacy of procedures. for compliance with regulations. An internal audit of the risk management process is also carried out and improvements to audit findings are monitored. Risk management has been carried out adequately. This is indicated by the Bank's risk profile which is at the Low to Moderate level. The procedures and implementation of risk management have been adjusted to the objectives, size and complexity of the business and the risks faced by the Bank. Changes in policies and necessary mitigation actions will be carried out if there are events that can cause potential losses for the Bank. Bank capital

is above the minimum required capital and is able to absorb the potential risk of loss that may arise. Through regular meetings of the Risk Management Committee and Risk Oversight Committee, the Board of Directors and the Board of Commissioners analyze performance and discuss issues related to risk issues, mitigation mechanisms, potential losses and follow-up improvements.

9. The Bank has policies and procedures for providing funds to related parties and providing large exposures, which are adjusted to the applicable regulations (if there are changes). The review and revision of this policy/guideline was carried out in 2020 to comply with the latest OJK regulations regarding the Maximum Lending Limit (LLL) and the Provision of Large Funds.

Provision of funds to related parties and the provision of large funds are carried out through the normal and arms length credit approval process as stipulated in the Bank's credit policy. Provision of funds to related parties must be reviewed by the Director of Compliance and obtain approval from the Board of Commissioners. Provision of funds is approved by the Board of Directors through the Credit Committee independently and in accordance with the limit of authority to decide on credit. There are no violations and exceeding the maximum limit of lending to related parties and the provision of large funds. Danamon always monitors the maximum lending limit and diversifies the portfolio of provision of funds by taking into account the condition of Danamon's capital and applying prudential principles and applicable regulations in providing funds. Banks periodically submit reports on Provision of Funds to Related Parties properly and in accordance with the specified deadline.

10. Provisions for transparency of financial and non-financial conditions are regulated in the Bank's Governance Guidelines. The Bank always compiles and submits the Governance Implementation Report to the OJK which is part of the Bank's Annual Report with coverage according to applicable regulations. The Bank has an adequate management information system (SIM), which is supported by competent human resources and an adequate IT security system.

The financial statements including the financial/non-financial conditions of Bank Danamon have



been published to the Stakeholders. Bank Danamon also organizes analyst briefings on a regular basis (quarterly). Bank Danamon always announces financial and non-financial reports on a regular basis through the company's website as well as through print media and submits financial and non-financial reports to the OJK in accordance with applicable regulations.

The Bank already has an Operational Terms of Reference for Customer Protection and a Code of Ethics for Customer Service, while still regulating, among other things, transparency of information and the use of customer personal data, delivery of product information to customers. The Bank conducts a review of marketing documents such as Product Information Details, Advertisements, to ensure that the Customer obtains product and service information in a clear, transparent, not misleading, and easily accessible manner. In improving the quality of service to customers, Bank Danamon conducts self-development and training programs for marketing officers and Hello Danamon call center officers.

The Bank has informed the procedures for complaints and dispute resolution through the Corporate website. The Bank has a policy for handling customer complaints and a special unit that handles customer complaints as well as facilitating and recording customer complaints received from branches and other channels including Hello Danamon through the Corporate website.

The Annual Report and Report on the Implementation of Bank Governance have been prepared and submitted in a complete and timely manner to OJK and shareholders with the scope and content in accordance with the provisions. The Governance Implementation Report is prepared based on the results of the Bank's self-assessment on the implementation of governance at the Bank and during the assessment period there were no revisions to the governance implementation report. The results of the Bank's self-assessment are attached to the Bank's Governance Implementation Report which is part of the Bank's Annual Report.

In launching new products/services/features, Bank Danamon has conveyed and explained product information to customers in accordance with OJK regulations. The Bank conveys this information

through easily accessible communication media, including through the Bank's corporate website. The Bank already has guidelines regarding the preparation of a Summary of Product and/or Service Information (RIPLAY) which refers to the RIPLAY Standard Guidelines for the Financial Services Sector issued by the OJK. The Bank also applies the provisions on the use of customer personal data in accordance with the provisions.

11. The Bank has a strategic plan in the form of a Corporate Plan and a Business Plan in accordance with the Bank's vision and mission. The Bank routinely carries out the budgeting process that is submitted to the OJK in a timely manner. The Bank's 2022-2024 Business Plan has been prepared by the Board of Directors and approved by the Board of Commissioners and is fully supported by the owners, which is reflected in the owner's commitment and efforts to maintain a healthy Bank Danamon capital, where Bank Danamon's capital ratio is maintained above the minimum ratio set by the Bank. regulators.

The Bank prepares a Business Plan by considering macro and micro conditions, risk appetite, infrastructure, strategy and taking into account the principle of prudence as well as being responsive to internal and external changes. The Bank's Business Plan is prepared by the Board of Directors and has been approved by the Board of Commissioners.

The Board of Directors has communicated the Corporate Plan and Bank Danamon's Business Plan to the Controlling Shareholders. The realization vs. the Bank's business plan in 2021 has been communicated to all employees through the representation of senior employees every quarter through a meeting forum with employees (leadership summit). The Bank will communicate the RBB 2022-2024 to senior employees of Bank Danamon through a leadership summit in early 2022. The Board of Directors consistently implements the business plans that have been set. In making the Business Plan for 2022-2024, the Bank considers aspects of the latest macroeconomic conditions.

The Board of Commissioners has carried out supervision on the implementation of the RBB through Board of Commissioners meetings and/or Joint meetings, as well as based on the supervisory report of the Board of Commissioners. The owner has a commitment to support Bank Danamon's strategic plan, among others, through an adequate



level of Bank capital. The Bank's sustainable growth is disclosed in the Bank's Business Plan.

The Bank's strategic plan has been prepared comprehensively and takes into account the business opportunities and strengths of the Bank. Adequate infrastructure, including HR, IT, office network, policies and procedures, is a supporting factor in the preparation of the Bank's strategic plan. The distribution of the Bank's profits is carried out through the decision of the General Meeting of Shareholders (GMS) with regard to capital to support the Bank's strategic plan.

The Bank's capital condition is very good with a capital adequacy ratio above the minimum requirements

set by the regulator. The Bank has also implemented the Internal Capital Adequacy Assessment Process (ICAAP) in managing capital. Based on the internal assessment process, the capital adequacy ratio is well above the required level, both internally and as required by the regulator.

In general, there are no significant problems in the implementation of the GCG principles at Danamon. The principles of Good Governance have been applied in a comprehensive and structured manner to three aspects of governance, namely governance structure, governance process and governance outcome. Assessment of activities, processes, policies and strategies is carried out on an ongoing basis to achieve optimal processes and effective control.

## EXTERNAL ASSESSMENT

### ASEAN CORPORATE GOVERNANCE SCORECARD (ASEAN CG SCORECARD)

Danamon continues to make improvements in the application of good governance principles so that it is expected to provide added value for all Danamon stakeholders. One of Danamon's efforts is to use the ASEAN CG Scorecard as a guide for improving the implementation of governance principles in a sustainable manner.

The ASEAN CG Scorecard is one of the initiatives of the ASEAN Capital Market Forum (ASEAN Capital Market Forum) in the context of capital market integration of member countries of the Association of Southeast Asian Nations (ASEAN). The implementation of the ASEAN CG Scorecard has been started since 2011. The ASEAN CG Scorecard is a quantitative tool to measure the compliance of publicly listed companies in ASEAN

to corporate governance guidelines according to exemplary practices based on international standards, in particular the principles of corporate governance issued by the Organization for Economic Cooperation and Development (OECD).

### INDONESIAN INSTITUTE FOR CORPORATE DIRECTORSHIP (IICD)

An external assessment of the implementation of governance has been carried out by IICD on Danamon. IICD has conducted an independent assessment in which Danamon is one of the nominees and the Top 50 Issuers with the largest market capitalization (BigCap PLCs) from the IICD CG award.

#### ECONOMIC REVIEW TOGETHER WITH INDONESIA - ASIA INSTITUTE, PPPI AND IDEKU GROUP

Based on the results of the external assessment, the Economic Review together with the Indonesia - Asia Institute, PPPI and Ideku Group, at the GCG Award-

VI-2021 event, Danamon is considered to have been able to apply the principles of good corporate governance with applicable regulations.

## AWARDS FOR IMPLEMENTING CORPORATE GOVERNANCE

#### 3RD. THE BEST – INDONESIA GCG AWARD - VI - 2021 CATEGORY : PUBLIC COMPANY - BANK BUKU IV

Danamon managed to become one of the companies that received an award at the Indonesia GCG Award VI – 2021 (IGCGA-VI-2021) category Public Company - Bank BUKU IV. The event was held in Zoominar due to the Covid-19 Pandemic situation on February 5, 2021, which was held by the Economic Review together with the Indonesia - Asia Institute, PPPI and Ideku Group, with the theme “Standardization of the Implementation of Sustainable GCG After the Pandemic Covid -19” . This award is given as an appreciation to companies that are

considered to have been able to apply the principles of good corporate governance with applicable regulations.

#### THE 12TH IICD CORPORATE GOVERNANCE AWARD

Danamon is one of the nominees and the Top 50 Issuers with the largest market capitalization (BigCap PLCs) from the IICD CG award. The 12th IICD Corporate Governance Award is an annual event to give appreciation to public companies with the best GCG practices. The award will be held on May 31, 2021 at the Financial Hall (2nd floor) of CIMB Niaga, Sudirman Jakarta.

## DANAMON'S CORPORATE GOVERNANCE IMPLEMENTATION REPORT

The Danamon Governance Implementation Report covers all aspects of the implementation of corporate governance in Danamon which is prepared with reference to the applicable laws and regulations and

best practices of universally applicable governance implementation. The issuance of the report on the implementation of Danamon's governance is part of the responsibility for implementing the principle of



# GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the highest organ in Danamon's corporate governance which is a forum for shareholders to make decisions by taking into account the articles of association and laws and regulations. Decisions taken at the GMS are based on the interests of the Bank, and are carried out fairly and transparently.

The GMS in the company consists of the Annual GMS and Other GMS (Extraordinary GMS) as follows:

1. Annual GMS (AGMS)
  - a. The Annual GMS (AGM) must be held by the Board of Directors once a year, no later than June as referred to in the laws and regulations preceded by the Announcement and Invitation to the GMS;
  - b. The Board of Directors submits the Annual Report to the GMS after being reviewed by the Board of Commissioners with the scope as stipulated in the Danamon's Articles of Association;
  - c. The Annual GMS decides on the agenda or matters that have been proposed in accordance with the provisions of laws and regulations and Danamon's Articles of Association.
2. Extraordinary GMS (EGMS LB)
  - a. The Extraordinary GMS (EGMS) is convened by the Board of Directors at any time based on the need for the benefit of Danamon as referred to in the laws and regulations and Danamon's Articles of Association, preceded by the Announcement and Invitation to the GMS;
  - b. In the Extraordinary GMS, the proposed agenda may be decided in accordance with the provisions of the Articles of Association and the applicable laws and regulations.

## LEGAL BASIS FOR IMPLEMENTATION OF GMS

The GMS held by Danamon is carried out with reference to Law no. 40 of 2007 concerning Limited Liability Companies, POJK No.15/POJK.04/2020 concerning Plans and Organizing of Public Company GMS and POJK No.16/POJK.04/2020 concerning Electronic Implementation of Public Company GMS, Danamon's Articles of Association and Governance Guidelines Danamon.

## SHAREHOLDERS

Shareholders are owners of capital whose names are registered as shareholders in the Danamon's shareholder register. Danamon's authorized capital is divided into 22,400,000 Series A shares with voting rights, each with a nominal value of Rp. 50,000.00 per share and 17,760,000,000 Series B shares with voting rights, each with a nominal value of Rp. 500,00 per share. Of the authorized capital, 9,773,552,870 shares have been issued by shareholders, consisting of 22,400,000 series A shares and 9,751,152,870 series B shares. Shareholders are series A shareholders and series B shareholders and all shares issued by Danamon is a share in the name.

## RIGHTS AND AUTHORITIES OF SHAREHOLDERS

Danamon does not divide shares into special types of shares or ordinary shares. Shareholders have equal rights and obligations. Shareholders can participate in the management of the company through the GMS. The GMS can be held at the request of the shareholders by first meeting the requirements set out in the Danamon's Articles of Association.

Shareholders have the right to participate in making decisions related to changes to the Articles of Association and other fundamental changes regarding the company, the right to participate effectively and use votes in the GMS, as well as the right to obtain information regarding the GMS including the agenda/agenda, rules and regulations. voting procedures.

Danamon protects the rights of shareholders and facilitates the implementation of the basic rights of shareholders. The basic rights of shareholders, among others:

1. Attend and vote in the GMS;
2. Obtain relevant and material information about Danamon in a timely and regular manner;
3. Obtain the method of registration of ownership;
4. Transferring or transferring shares;
5. Appoint and dismiss the Board of Directors and the Board of Commissioners;
6. Get a share in Danamon's profits; and
7. To exercise other rights and authorities based on Danamon's Articles of Association and laws and regulations.

The full rights and authorities of shareholders are regulated in Danamon's Articles of Association which can be accessed through the Danamon website ([www.danamon.co.id](http://www.danamon.co.id)).

### RESTRICTIONS FOR SHAREHOLDERS

1. Shareholders are not allowed to intervene in the implementation of Danamon's operations and the Board of Directors and Commissioners must refuse such intervention.
2. The controlling shareholder can coordinate in the preparation of business strategies, corporate plans and business plans.
3. Supervision by the controlling shareholder can only be carried out through the GMS or policy coordination and conduct audits in accordance with the applicable laws and regulations.
4. The controlling shareholder must avoid any conflict of interest.
5. The controlling shareholder is prohibited from abusing the domination of share ownership or control which may result in a violation of the principles of corporate governance.
6. The Board of Commissioners and the Board of Directors must reject requests for information regarding Danamon from the controlling shareholder that are not in accordance with the principles of fairness and equality.
7. Shareholders are prohibited from using Danamon for their personal, family, company or business group interests in a spirit and manner that is contrary to the laws and regulations and the principles of fairness that commonly apply in the banking and financial sector.

### ACCESS TO SHAREHOLDER INFORMATION

Shareholders can obtain information about Danamon through various communication media that have been facilitated by Danamon, including through the GMS, performance presentations, analyst briefings, website and email access to Investor Relations ([investor.relations@danamon.co.id](mailto:investor.relations@danamon.co.id)) and Corporate Secretary ([corporate.secretary@danamon.co.id](mailto:corporate.secretary@danamon.co.id)).

### MECHANISM OF VOTING AND COUNTING IN THE GMS

Danamon compiles and prepares the Rules of the GMS. The rules of the GMS are disclosed on the Danamon website, submitted and read out at the beginning of the GMS. The rules of the GMS contain procedures for voting and procedures for counting votes. Prior to the voting, the chairman of the meeting will provide the opportunity for the shareholders or their proxies to ask questions and/or opinions and have the right to ask questions and/or submit opinions to the chairman of the GMS before voting is held for each GMS agenda.

Decision making in the GMS is carried out as follows:

1. GMS decisions are taken based on deliberation for consensus. In the event that a decision based on deliberation for consensus is not reached, the decision is taken by voting.
2. Decision-making through voting must be carried out with due observance of the provisions of the quorum of attendance and quorum of decisions of the GMS as stipulated in the Danamon's Articles of Association.
3. In voting, the votes cast by the shareholders are valid for all the shares they own and the shareholders are not entitled to give power of attorney to more than one proxy for a portion of the number of shares they own with different votes.
4. In counting votes, 1 (one) share entitles its holder to cast 1 (one) vote, if a shareholder has more than 1 (one) share, the person concerned is asked to cast 1 (one) vote only and it represents the total number of shares it owns based on the voting card it has received.
5. In voting, members of the Board of Commissioners, members of the Board of Directors, and employees of Danamon are prohibited from acting as proxies of shareholders.
6. In the event that there is a GMS decision related to the distribution of cash dividends, the payment of cash dividends to the entitled shareholders is no later than 30 (thirty) days after the announcement of the summary of the minutes of the GMS that decides on the distribution of cash dividends.



## 2021 GENERAL MEETING OF SHAREHOLDERS

### AGMS AND EGMS

In 2021, Danamon has held 1 (one) Annual General Meeting of Shareholders ("AGMS") and 1 (one) Extraordinary General Meeting of Shareholders ("EGMS"). The mechanism for organizing the 2021 AGMS and EGMS is carried out in accordance with the provisions in the Bank's Articles of Association, POJK No.15/

POJK.04/2020 concerning the Plan and Organizing of the Public Company GMS and POJK No.16/POJK.04/2020 concerning the Implementation of a Public Company GMS. Electronic.

### AGMS APRIL 30, 2021

Danamon held the AGMS on April 30, 2021.

The process of holding the AGMS on 30 April 2021 is as follows:

<b>Date and Time</b>	Friday, April 30, 2021 AGMS started at 09.30 WIB, ended at 10.41 WIB
<b>Place</b>	Menara Bank Danamon, Auditorium, Lantai 23, Jl. HR. Rasuna Said, Blok C No. 10, Karet Setiabudi, Jakarta 12920
<b>Quorum (Shareholders Attendance)</b>	In accordance with the Company's Register of Shareholders as of April 7, 2021, the number of entitled Shares is 9,773,552,870 shares. The number of shares with voting rights that were present or represented at the AGMS was 9,170,934,612 shares or 93.83% of the total shares with valid voting rights issued by the Company. Thus, it has fulfilled the requirements for the decision-making quorum for the AGMS agenda (which is more than 2/3 of the total shares with valid voting rights that have been issued by the Company. Therefore, the Meeting is valid to convene and make decisions.
<b>AGMS Chairman</b>	The AGMS was chaired by Johannes Berchmans Kristiadi Pudjosukanto, Deputy President Commissioner (Independent) of Danamon, in accordance with Danamon's Articles of Association and Circular Resolutions of the Board of Commissioners' Resolutions.
<b>Board of Commissioners attendance</b>	The Board of Commissioners who are physically present: Johanes Berchmans Kristiadi Pudjosukanto, Deputy President Commissioner (Independent)  The Board of Commissioners who attended through the Webex application 1. Takayoshi Futae, President Commissioner 2. Made Sukada, Commissioner (Independent) 3. Peter Benjamin Stock Commissioner (Independent) 4. Masamichi Yasuda, Commissioner 5. Noriaki Goto, Commissioner 6. Nobuya Kawasaki, Commissioner 7. Hedy Maria Helena Lapian, Commissioner (Independent)
<b>Sharia Supervisory Board Attendance</b>	Sharia Supervisory Board attended through the Webex application: 1. Prof. DR. HM Din Syamsuddin, Chairman 2. Dr. Hasanudin, M. Ag., Member 3. Dr. Asep Supyadillah, M. Ag., Member
<b>Audit Committee Attendance</b>	The Audit Committee present through the Webex application: 1. Peter Benjamin Stok, Chairman 2. Mawar IR Napitupulu, Member (Independent Party) 3. Zainal Abidin, Member (Independent Party)  Audit Committee physically attendance: Johanes Berchmans Kristiadi Pudjosukanto, Member
<b>Presence of the Chair of the Nomination Committee and Remuneration Committee</b>	Johanes Berchmans Kristiadi Pudjosukanto as Chairman of the Nomination Committee and Chairman of the Remuneration Committee was physically present.

<b>Presence of the Chair of the Risk Oversight Committee</b>	Made Sukada as Chair of the Risk Oversight Committee attended the Webex application.
<b>Board of Directors Presence</b>	<p>Directors who are physically present:</p> <ol style="list-style-type: none"> <li>1. Yasushi Itagaki, Managing Director</li> <li>2. Rita Mirasari, Director</li> <li>3. Muljono Tjandra, Director</li> <li>4. Michellina Laksmi Triwardhany, Deputy President Director</li> </ol> <p>Directors who attended through the Webex application:</p> <ol style="list-style-type: none"> <li>1. Honggo Widjojo Kangmasto, Deputy President Director</li> <li>2. Herry Hykmanto, Director</li> <li>3. Heriyanto Agung Putra, Director</li> <li>4. Dadi Budiana, Director</li> <li>5. Naoki Mizoguchi, Director</li> <li>6. Adnan Qayum Khan, Director</li> </ol>
<b>Attendance of Director of Compliance</b>	Rita Mirasari as Compliance Director was present.
<b>Independent Party to calculate the quorum and vote on the resolutions of the AGMS</b>	The Company has appointed Mala Mukti, S.H., LL.M. as a Public Notary and PT Adimitra Jasa Korpora as the Securities Administration Bureau to calculate the quorum and vote.
<b>Number of Shareholders who asked questions and/or gave opinions at the AGMS</b>	There were no Shareholders who asked questions and/or gave opinions at the AGMS.
<b>AGMS and EGMS decision-making mechanisms</b>	<ol style="list-style-type: none"> <li>1. Meeting decisions are taken based on deliberation for consensus.</li> <li>2. In the event that a decision based on deliberation for consensus is not reached, the decision is valid if it is approved for the entire agenda of the AGMS, by more than 2/3 (two thirds) of the total shares with voting rights who are present and/or represented at the AGMS;</li> <li>3. ABSTAIN votes are deemed to have cast the same votes as the majority of shareholders who cast votes.</li> </ol>

In relation to the holding of the GMS, Danamon's Board of Directors has made the following disclosures:

- a. Notification of the AGMS plan and agenda to the Financial Services Authority ("OJK") has been made on March 2, 2021;
- b. Announcement to shareholders regarding the AGMS to be held on March 9, 2021 by uploading it on the website of the Indonesia Stock Exchange ("Stock Exchange"), the website of PT Kustodian Sentral Efek Indonesia ("KSEI") and the Company's website, namely [www.danamon.co.id](http://www.danamon.co.id);
- c. Invitation to Shareholders regarding the AGMS has been made on March 24, 2021 and the summons on April 8, 2021 by uploading it on the Stock Exchange

- d. Upload an explanation of the Meeting agenda, profiles of Public Accountants and Public Accounting Firms, profiles of candidates for members of the Board of Commissioners, meeting rules and other meeting materials on the Company's website.





**AGMS DECISION AND REALIZATION APRIL 30, 2021**

The AGMS on April 30, 2021 has decided on 6 (six) agenda

items for the Meeting. All resolutions of the Meeting have been realized in 2021, as listed below:

**Agenda, resolutions and realization of AGMS resolutions April 30, 2021****AGMS – First Agenda**

Approved the Company's annual report for the financial year ending 31 December 2020; To ratify the Company's financial statements for the financial year ended 31 December 2020 which have been audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) as contained in the Independent Auditor's Report, dated 11 February 2021, Number 00038/ 2.1025/AU.1/07/0229-1/1/II/2021 with an unmodified opinion; Ratify the report on the supervisory duties of the Company's Board of Commissioners for the financial year ending December 31, 2020; and Provide full release and discharge of responsibilities ("volledig acquit et décharge") to: (i) the Board of Directors of the Company in carrying out their duties and responsibilities for the management as well as the duties and responsibilities of representing the Company; (ii) the Company's Board of Commissioners in carrying out their supervisory duties and responsibilities as well as their duties and responsibilities in providing advice to the Company's Directors, assisting the Company's Directors, and giving approval to the Company's Directors; and (iii) the Sharia Supervisory Board in carrying out the duties and responsibilities of supervising the sharia aspects of the implementation of the Company's business activities in accordance with sharia principles as well as providing advice and suggestions to the Company's Directors, which is carried out in the financial year ending on December 31, 2020, to the extent that The implementation of these duties and responsibilities is reflected in the Company's Annual Report for the financial year ending December 31, 2020.

**Total Majority Votes : 9,170,934,612 shares or 100% (agree)**

Voting result	Abstain	Disagree	Agree
	2,038,198 shares or 0.02%	0 share or 0%	9,168,896,414 shares or 99.98%

**AGMS – Second Agenda**

Approved the use of the Company's net profit for the financial year ending 31 December 2020 amounting to Rp1,007,614,000,000.00 (one trillion seven billion six hundred fourteen million rupiah), with details as follows:

- 1% of Net Profit or approximately Rp. 10,076,140,000.00 (ten billion seventy six million one hundred and forty thousand rupiah) set aside for reserve funds to comply with Article 70 of the Limited Liability Company Law;
- 35% of Net Profit or approximately Rp.352,664,900,000.00 (three hundred fifty-two billion six hundred sixty-four million nine hundred thousand rupiah) or Rp.36.08 (thirty-six point zero eight rupiah) per shares (assuming the number of shares issued by the Company on the Listing Date is not more than 9,773,552,870 (nine billion seven hundred seventy three million five hundred fifty two thousand eight hundred seventy) shares, paid as dividends for the financial year 2020, with the following conditions: following:
  - Dividends will be paid to shareholders whose names are recorded in the Register of Shareholders on a date to be determined by the Company's Board of Directors (hereinafter referred to as the "Listing Date");
  - Dividends that are not taken after 5 (five) years from the date stipulated for past dividend payments are included in the Special Reserve fund. The procedure for taking dividends in the Special Reserves can be accessed on the Company's website;
  - The Board of Directors will deduct dividend tax for the 2020 financial year in accordance with the tax regulations applicable to shareholders;
  - The Board of Directors is hereby given the power and authority to determine matters relating to or related to the payment of dividends for the 2020 financial year, including (but not limited to):
    - determine the recording date to determine the shareholders of the Company who are entitled to receive dividend payments for the 2020 financial year; and
    - determine the date of payment of dividends for the 2020 financial year, and everything without prejudice to compliance with the regulations of the Stock Exchange where the Company's shares are listed.
- The remaining unappropriated use of net profit for the financial year 2020 is recorded as the Company's retained earnings.

**Total Majority Votes : 9,170,934,612 shares or 100% (agree)**

Voting result	Abstain	Disagree	Agree
	0 share or 0.00%	0 share or 0%	9,170,934,612 shares or 100%



AGMS – Third Agenda			
Appointed Elisabeth Imelda as Public Accountant and Imelda & Partners (a member firm of the Deloitte Touche Tohmatsu Limited) network as a Public Accountant Firm registered with the Financial Services Authority to audit the Company's consolidated financial statements for the 2021 financial year and authorize the Board of Commissioners to determine the amount of honorarium and other requirements in relation to the appointment of the Public Accountant and the Public Accounting Firm, taking into account the recommendations of the Audit Committee.			
<b>Total Majority Votes : 9,170,934,612 shares or 100% (agree)</b>			
Voting result	Abstain	Disagree	Agree
	2,038,198 Shares or 0.02%	0 share or 0%	9,168,896,414 shares or 99.98%

AGMS – Fourth Agenda			
<ol style="list-style-type: none"> <li>1. a. approve the total payment of bonuses/tantiem to be distributed to the Board of Commissioners for the financial year 2020;</li> <li>b. approve the determination of the total salary/honorarium and/or allowances for the Board of Commissioners for the 2021 financial year of a maximum of Rp. 16,834,707,632.00 (sixteen billion eight hundred thirty-four million seven hundred seven thousand six hundred and thirty-two rupiah) gross; and</li> <li>c. approve the granting of power of attorney to the Company's President Commissioner to determine the amount of bonus/tantiem during the 2020 financial year for each member of the Board of Commissioners based on the recommendation of the Remuneration Committee.</li> <li>2. a. approve the total payment of bonuses/tantiem to be distributed to the Sharia Supervisory Board for the 2020 financial year;</li> <li>b. approve the determination of the total salary/honorarium and allowances for the Sharia Supervisory Board for the 2021 financial year at a maximum of Rp.764,639,964.00 (seven hundred sixty-four million six hundred thirty-nine thousand nine hundred and sixty-four rupiahs) gross; and</li> <li>c. approved the granting of power of attorney to the Board of Commissioners of the Company to determine the amount of bonus/tantiem during the financial year 2020 for each member of the Sharia Supervisory Board based on the recommendation of the Remuneration Committee.</li> <li>3. a. approve the total payment of bonuses/tantiem to be distributed to the Board of Directors for the 2020 financial year;</li> <li>b. approve the determination of the total salary and allowances and/or other income for the Board of Directors of the Company for the fiscal year 2021 at a maximum of Rp.57,745,625,913.00 (fifty-seven billion seven hundred forty-five million six hundred twenty-five thousand nine hundred thirteen rupiah) gross; and</li> <li>c. approve the granting of power of attorney to the Board of Commissioners of the Company to determine the amount of bonus/tantiem during the financial year 2020 for each member of the Board of Directors based on the recommendation of the Remuneration Committee.</li> </ol>			
<b>Total Majority Votes : 9,164,348,487 shares or 99.93% (Agree)</b>			
Voting result	Abstain	Disagree	Agree
	0 share or 0%	6,586,125 share or 0.07%	9,164,348,487 shares or 99.93%



## AGMS – Fifth Agenda

1. To honorably dismiss Mr. Masamichi Yasuda and Mr. Noriaki Goto from their respective positions as Commissioner of the Company and Mr. Made Sukada as Independent Commissioner of the Company, effective as of the closing of this AGMS with gratitude for the services that have been provided to the Company;
2. Agree to lift:
  - a. Mr. Takanori Sazaki as Commissioner;
  - b. Mr. Dan Harsono as Commissioner

Where the appointment of Mr. Takanori Sazaki as Commissioner and Mr. Dan Harsono as Commissioner of the Company is effective as of the date of passing the fit and proper test from the Financial Services Authority for a term of office in accordance with the remaining terms of office of members of the Board of Commissioners and Board of Directors of the Company who are currently serving, currently serving.

Accordingly, the composition of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board is as follows:

**Board of Commissioner**

President Commissioner	:	Takayoshi Futae
Vice President Commissioner (Independent)	:	Johanes Berchmans Kristiadi Pudjosukanto
Commissioner (Independent)	:	Peter Benyamin Stok
Commissioner	:	Nobuya Kawasaki
Commissioner (Independent)	:	Hedy Maria Helena Lopian
Commissioner	:	Takanori Sazaki*
Commissioner	:	Dan Harsono*

**Board of Directors**

President Director	:	Yasushi Itagaki
Vice President Director	:	Michellina Laksmi Triwardhany
Vice President Director	:	Honggo Widjojo Kangmasto
Director	:	Herry Hykmanto
Director	:	Adnan Qayum Khan
Director	:	Rita Mirasari
Director	:	Heriyanto Agung Putra
Director	:	Dadi Budiana
Director	:	Muljono Tjandra
Director	:	Naoki Mizoguchi

**Sharia Supervisory Board**

Chairman	:	Prof. Dr. H.M. Din Syamsuddin
Member	:	Dr. Hasanudin, M.Ag.
Member	:	Dr. Asep Supyadillah, M.Ag.

\* Effective from the date of passing the fit and proper test from the Financial Services Authority.

for the term of office until the closing of the AGMS of the Company for the financial year ending on December 31, 2022 which will be held no later than June 2023, without prejudice to the right of the GMS to dismiss at any time.

Approved to authorize the Company's Board of Directors to declare these decisions in one or more deed of AGMS resolutions made before a notary, notify the change in Company data to the Minister of Law and Human Rights of the Republic of Indonesia to obtain a letter of receipt of notification of changes to the Company's data.

**Total Majority Votes : 9,073,530,602 shares or 98.93% (Agree)**

Voting result	Abstain	Disagree	Agree
	3,319,600 shares or 0.04%	97,404,010 shares or 1.06%	9,070,211,002 shares or 98.90%

AGMS – Sixth Agenda			
Approved the Replacement of Action Plan Documents 2020-2021 to comply with article 31 paragraph 2 of OJK Regulation No.14/POJK.03/2017 concerning Recovery Plans for Systemic Banks.			
Total Majority Votes : 9,165,852,112 shares or 99.94% (Agree)			
Voting result	Abstain	Disagree	Agree
	0 saham	5,082,500 shares or 0.06%	9,165,852,112 shares or 99.94%

## EGMS 26 AUGUST 2021

Danamon held an EGMS on 26 August 2021. The process for holding the EGMS on 26 August 2021 is as follows:

<b>Date and Time</b>	Thursday, August 26 2021 EGMS started at 14.22 WIB ended at 14.40WIB
<b>Place</b>	Menara Bank Danamon, Auditorium, Lantai 23, Jl. HR. Rasuna Said, Blok C No. 10, Karet Setiabudi, Jakarta Selatan 12920.
<b>Quorum</b>	In accordance with the Company's Register of Shareholders as of August 3, 2021, the number of shares with voting rights is 9,773,552,870 shares. The number of shareholders with voting rights who attend or are represented at the Meeting, both physically and through eASY.KSEI is 9,141,223,370 shares or 93.53% of the total shares with valid voting rights that have been issued by the Company. Thus, the meeting quorum requirements and decision-making for the agenda of the Meeting have been met (that is, by more than 2/3 of the total shares with valid voting rights that have been issued by the Company). Therefore, the Meeting is legal to hold and make decisions.
<b>EGMS Chairman</b>	The EGMS was chaired by Johaness Berchmans Kristiadi Pudjosukanto, Deputy President Commissioner (Independent) of Danamon, in accordance with Danamon's Articles of Association and the Circular Resolutions of the Board of Commissioners.
<b>Attendance of the Board of Commissioners</b>	Members of the Board of Commissioners who are physically present: Johaness Berchmans Kristiadi Pudjosukanto, Deputy President Commissioner (Independent)  Members of the Board of Commissioners who attended through the Webex application and eASY.KSEI: 1. Takayoshi Futae, President Commissioner 2. Nobuya Kawasaki, Commissioner 3. Peter Benjamin Stok, Commissioner (Independent) 4. Hedy Maria Helena Lapian, Commissioner (Independent) 5. Takanori Sazaki, Commissioner 6. Dan Harsono, Commissioner
<b>Sharia Supervisory Board Presence</b>	Sharia Supervisory Board that attended through the Webex application and eASY.KSEI: 1. Prof. DR. HM Din Syamsuddin, Chairman 2. Dr. Hasanudin, M. Ag., Member 3. Dr. Asep Supyadillah, M. Ag., Member
<b>Audit Committee Attendance</b>	The Audit Committee who attended through the Webex application and eASY.KSEI: 1. Peter Benjamin Stok, Chairman 2. Mawar IR Napitupulu, Member (Independent Party) 3. Zainal Abidin, Member (Independent Party)  Audit Committee physically present: 1. Johaness Berchmans Kristiadi Pudjosukanto, Member



<b>Presence of the Chair of the Nomination Committee and the Committee Remuneration</b>	Johanes Berchmans Kristiadi Pudjosukanto as Chairman of the Nomination Committee and Chairman of the Remuneration Committee was physically present.
<b>Presence of the Chair of the Risk Oversight Committee</b>	Hedy Maria Helena Lopian is present through the Webex and Easy.KSEI applications.
<b>Board of Directors Presence</b>	<p>Directors who are physically present:</p> <ol style="list-style-type: none"> <li>1. Yasushi Itagaki, Managing Director</li> <li>2. Rita Mirasari, Director</li> </ol> <p>Directors who attended through the Webex and eASY.KSEI applications:</p> <ol style="list-style-type: none"> <li>1. Michellina Laksmi Triwardhany, Deputy President Director</li> <li>2. Honggo Widjojo Kangmasto, Deputy President Director</li> <li>3. Herry Hykmanto, Director</li> <li>4. Heriyanto Agung Putra, Director</li> <li>5. Dadi Budiana, Director</li> <li>6. Muljono Tjandra, Director</li> <li>7. Naoki Mizoguchi, Director</li> </ol>
<b>Attendance Director of Compliance</b>	Rita Mirasari is physically present
<b>Independent Party to calculate the Quorum and vote on the resolutions of the EGMS</b>	Danamon has appointed Mala Mukti, S.H., LL.M. as Notary and PT Adimitra Jasa Korpora as Securities Administration Bureau to calculate quorum and vote.
<b>Number of Shareholders who ask questions and/or provide opinions at the EGMS</b>	There is 1 shareholder who asked a question through the eASY.KSEI application
<b>EGMS decision-making mechanism</b>	<ol style="list-style-type: none"> <li>1. Meeting decisions are taken based on deliberation for consensus.</li> <li>2. In the event that a decision based on deliberation for consensus is not reached, the decision is taken by voting, namely based on the affirmative vote by more than 2/3 (two thirds) of the total shares with voting rights who are present and/or represented at the Meeting;</li> <li>3. ABSTAIN votes are deemed to have cast the same votes as the majority of shareholders who cast votes.</li> </ol>

In relations with the EGMS 26 August 2021 convention, the Board of Directors has carried out transparency disclosures as follows:

1. Notification of the Meeting plan and agenda to the Financial Services Authority ("OJK") dated 12 July 2021;
2. Announcement to the shareholders on the Meeting that can be taken from the Indonesia Stock Exchange website, through the PT Kustodian Sentral Efek Indonesia ("KSEI") and the Company's website, www.danamon.co.id dated 19 July 2021;
3. Invitation of the Meeting to the shareholders was carried out on 4 August 2021 that can be taken from the Indonesia Stock Exchange, KSEI and the Company websites;

4. Information disclosures to the OJK, Indonesia Stock Exchange, and the Company websites on the resignation of Adnan Qayum Khan as Director, and Michellina Laksmi Triwardhany as Vice President Director, effective as of 11 June 2021 and 3 August 2021; and
5. Took the Independent Commissioner profile and other Meeting materials in the Company website.

#### DECISION AND REALIZATION RESULTS OF EGMS 26 AUGUST 2021

The EGMS of 26 August 2021 has taken the decision of agenda. All meeting results have been achieved in 2021, as described below:



# BOARD OF COMMISSIONERS

The Board of Commissioners is a Danamon organ whose collective duty and responsibility are to supervise and provide advice to the Board of Directors and to ensure that the company has implemented the principles of good corporate governance. The working relationship between the Board of Commissioners and the Board of Directors is a checks and balances-relationship with the principle that both organs possess an equal position and the ultimate goal of progress and the health of the company.

Members of the Board of Commissioners are appointed and dismissed by the GMS based on a transparent process and taking into consideration the recommendations of the Nomination Committee. They are also appointed for a tenure of 3 (three) years per the Articles of Association and may be reappointed.

The appointment of members of the Board of Commissioners is declared effective after being affirmed to have passed the Fit and Proper test from the Financial Services Authority. Members of the Board of Commissioners can be dismissed by the GMS although their tenure has not ended. The dismissal is conducted based on reasonable reasons and after the members of the Board of Commissioners are provided the opportunity to defend themselves.

## BOARD OF COMMISSIONERS' WORK GUIDELINES AND CODE OF CONDUCT

The Board of Commissioners has the Board of Commissioners' Guidelines and Work Rules which regulate, among others, the structure and membership, independent commissioners, tenure, duties, and responsibilities of the Board of Commissioners, duties, and responsibilities of the President Commissioner, authority, work ethics, meetings, and their implementation, transparency, and reporting. The Work Guidelines and Code of Conduct are formulated by the applicable regulations, governance principles, as well as best practices for the implementation of good corporate governance and, are reviewed regularly.

## BOARD OF COMMISSIONERS WORK ETHICS

- a. It is prohibited to take advantage of Danamon for personal, family, and/or other parties' interests which may injure or reduce the profits and reputation of Danamon and its subsidiaries.
- b. It is prohibited to take and/or receive personal benefits from Danamon other than the remuneration and other facilities stipulated in the General Meeting

of Shareholders.

- c. It is prohibited, directly or indirectly, to create false statements regarding material facts or not to disclose material facts, hence, the statements produced are not misleading regarding the condition of Danamon at the time the statement was constructed.
- d. In conducting supervision, it is prohibited to interfere in the company's operational decision-making except for the provision of funds to related parties and other matters stipulated in Danamon's Articles of Association.

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

1. The Board of Commissioners is subject to work ethics (code of conduct), applicable laws and regulations, and Danamon's internal regulations and policies.
2. The Board of Commissioners is required to perform its duties and responsibilities independently. In fulfilling the duties, the Board of Commissioners must provide sufficient time and responsibilities optimally.
3. Ensuring the implementation of good corporate governance in all Danamon business activities at all levels of the organization.
4. In conducting supervision, the Board of Commissioners is obligated to direct, monitor, and evaluate the implementation of Danamon's strategic policies.
5. The Board of Commissioners may not be involved in making decisions on Danamon's operational activities, except:
  - in terms of disbursing funds to related parties;
  - other matters stipulated in Danamon's Articles of Association and the prevailing laws and regulations.
6. The Board of Commissioners is obliged to review Danamon's vision and mission regularly.
7. To support the effectiveness of the implementation of the duties and responsibilities, the Board of Commissioners establishes:
  - Audit Committee
  - Risk Oversight Committee
  - Remuneration Committee
  - Nomination Committee
  - Corporate Governance Committee
  - Integrated Corporate Governance Committee
8. The Board of Commissioners is required to evaluate the performance of the committee annually.
9. Members of the Board of Commissioners agree to serve as members or as chairman in one of the above committees as recommended by the Nomination

Committee. The Board of Commissioners must ensure that the above committees conduct their duties effectively.

10. The Board of Commissioners is required to ensure that the Board of Directors has followed up on audit findings and recommendations from the Danamon Internal Audit Unit, external auditors, the results of the supervision of the Financial Services Authority/Bank Indonesia, and/or the results of the supervision of other authorities.
11. The Board of Commissioners is required to provide recommendations for improvements or suggestions submitted by the Audit Committee, then, submit the recommendations to the Board of Directors.
12. The Board of Commissioners is required to maintain the confidentiality of all Danamon documents, data, and information.
13. The Board of Commissioners is obligated to forewarn the Financial Services Authority no later than 7 (seven) working days after the discovery of:
  - violation of laws and regulations in the field of finance and banking; and
  - circumstances or estimates of circumstances that can jeopardize Danamon's business continuity.
14. The Board of Commissioners is required to monitor and evaluate the information technology strategic plan, encompassing reviewing the risk management policies and procedures for the use of information technology by Danamon as proposed by the Board of Directors.
15. The Board of Commissioners is required to prepare guidelines and work procedures (charter) for the Board of Commissioners, review and update the guidelines and work procedures regularly.
16. Members of the Board of Commissioners are required to enhance the competence through continuous education and training.

### DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

Performing the function of coordinating the implementation of the duties and responsibilities of the Board of Commissioners, encompassing:

- a. receiving reports from Committees under the Board of Commissioners.
- b. leading the Board of Commissioners in conducting supervisory and assurance duties, determining the urgency of the meeting invitation if the Board of Commissioners meeting is organized in less than 5 (five) days.
- c. receiving power of attorney from the GMS to distribute bonuses to members of the Board of Commissioners.

### AUTHORITY OF THE BOARD OF COMMISSIONERS

Authority of The Board of Commissioners is regulated in the Articles of Association, Governance Policy, as well as the Guidelines and Work Rules of the Board of Commissioners, including the following:

- a. accessing documents, data, and information about Danamon's employees, funds, assets, and resources as deemed necessary,
- b. communicating directly with the Board of Directors, employees, and other parties concerning the implementation of their duties and responsibilities,
- c. involving independent parties other than members of the Board of Commissioners to assist in performing their duties, if necessary,
- d. conducting other authorities provided by Danamon's Articles of Association and applicable laws and regulations.

### NUMBER, COMPOSITION, CRITERIA, INDEPENDENCE, AND MULTIPLE POSITIONS OF MEMBERS OF THE BOARD OF COMMISSIONERS

The composition of the Board of Commissioners is as follows:

#### Total Composition and Criteria for the Board of Commissioners

Nr.	Name	Position
1	Takayoshi Futae	President Commissioner
2	J.B. Kristiadi	Vice President Commissioner (Independent)
3	Peter Benyamin Stok	Commissioner (Independent)
4	Nobuya Kawasaki	Commissioner
5	Hedy Maria Helena Lapian	Commissioner (Independent)
6	Takanori Sazaki	Commissioner
7	Dan Harsono	Commissioner
8	Halim Alamsyah	Commissioner (Independent)

All members of the Company's Board of Commissioners have passed the fit and proper test from the OJK.





The number of members of the Board of Commissioners of Danamon in 2021 is 8 (eight) people. This number does not exceed the number of members of the Board of Directors, which is 8 (eight).

Half or 50% of the members of the Board of Commissioners are Independent Commissioners, comprising of JB Kristiadi, Peter Benjamin Stok, Hedy Maria Helena Lopian, and Halim Alamsyah. Half of the members of the Board of Commissioners are domiciled in Indonesia. The number and composition of the Board of Commissioners is per the needs and complexity of Danamon while considering the effectiveness in decision making, and has complied with applicable laws and regulations.

The tenure of the Board of Commissioners is until the closing of the Annual General Meeting of Shareholders for the financial year ending on December 31, 2022, which will be organized no later than June 2023, without prejudice to the right of the General Meeting of Shareholders to dismiss at any time. Members of the Board of Commissioners

whose tenure has ended may be reappointed by reviewing the applicable provisions. Members of the Board of Commissioners may be dismissed at any time by the GMS although their tenure has not yet ended. The dismissal is effective as of the closing of the meeting unless the GMS determines otherwise.

The tenure of a member of the Board of Commissioners will end automatically if the member of the Board of Commissioners:

- is declared bankrupt or placed under custody based on a court decision; or
- is prohibited from serving as a member of the Board of Commissioners due to the provisions of the law or the provisions of the legislation; or
- passes away; or
- is dismissed based on the resolution of the GMS; or
- does not meet the requirements as referred to in the provisions of the legislation; or
- resigns.

Name	Position	GMS Date	Effective date (BI/OJK approval)	Tenure	Number of Appointments	Domicile
Takayoshi Futae	Commissioner	March 20, 2018	October 3, 2018	2018-2020	2x	Japan
	President	March 26, 2019*	April 25, 2019**	2019-2020		
	Commissioner	March 23, 2020	April 25, 2019	2020-2022		
JB Kristiadi	Vice President Commissioner (Independent)	May 9, 2005	December 5, 2005	2005-2008 2008-2011 2011-2014 2014-2017 2017-2020	6x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020-2022		
Peter Benjamin Stock	Commissioner (Independent)	March 20, 2018	July 5, 2018	2018-2020	2x	Indonesia
		March 26, 2019*	April 25, 2019**	2019-2020		
		March 23, 2020	April 25, 2019	2020-2022		
Nobuya Kawasaki	Commissioner	October 1, 2019	May 20, 2020	2019-2020	2x	Japan
		March 23, 2020	May 20, 2020	2020-2022		
Hedy Maria Helena Lopian	Commissioner (Independent)	November 26, 2020	December 21, 2020	2020-2022	1x	Indonesia
Takanori Sazaki	Commissioner	April 30, 2021	August 25, 2021	2021-2022	1x	Japan
Dan Harsono	Commissioner	April 30, 2021	November 18, 2021	2021-2022	1x	Thailand
Halim Alamsyah	Commissioner (Independent)	August 26, 2021	November 15, 2021	2021-2022	1x	Indonesia

Description:

\* Per the resolution of the EGMS on March 26, 2019, the Board of Commissioners has approved a change in the composition of the Board of Commissioners due to the merger process between Danamon and PT Bank Nusantara Parahyangan Tbk ("BNP").

\*\* Based on OJK letter No. S-122/PB.12/2019 dated April 25, 2019, concerning Submission of Decision of the Board of Commissioners of the Financial Services Authority on the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and PKK Results for the Management of PT Bank Danamon Indonesia Tbk (the result of the merger), all members of the Board of Commissioners have passed the fit and proper test from the OJK.



### INDEPENDENT COMMISSIONER REQUIREMENTS

In addition to meeting the requirements as a member of the Board of Commissioners, the Independent Commissioner of Danamon must also meet the following requirements:

1. possessing no financial, management, share ownership, and/or family relationship with members of the Board of Directors, other members of the Board of Commissioners and/or controlling shareholder, or with Danamon that may affect the person's ability to act independently,
2. not owning shares either directly or indirectly in Danamon,
3. having no business relationship either directly or indirectly related to Danamon's business activities,
4. have never been a member of the Board of Directors, member of the Board of Commissioners, member of the Sharia Supervisory Board, or held a position one level below the Board of Directors in the same Bank or other company which possesses an affiliated relationship with the Bank within the last 1 (one) year,

5. signing an independence statement that is formulated and updated regularly, including a statement concerning not having concurrent positions prohibited by the Financial Services Authority.

### INDEPENDENCE OF MEMBERS OF THE BOARD OF COMMISSIONERS

All current members of the Board of Commissioners do not possess family relationships up to the second degree with fellow members of the Board of Commissioners, Directors, or controlling shareholders. Around 63% of the members of the Board of Commissioners possess no financial relationship with the controlling shareholder, and all members of the Board of Commissioners possess no financial relationship with other members of the Board of Commissioners and the Board of Directors.

### Family Relations and Finance

Family and Financial Relations of Members of the Board of Commissioners with fellow members of the Board of Commissioners, Members of the Board of Directors, and Controlling Shareholders are illustrated in the table below:

Name	Position	Family Relationship with						Financial Relationship With					
		Member of the Board of Commissioners		Board of Directors		Controlling shareholders		Member of the Board of Commissioners		Board of Directors		Controlling shareholders	
		Yes	Not	Yes	Not	Yes	Not	Yes	Not	Yes	Not	Yes	Not
Takayoshi Futae	President Commissioner	-	√	-	√	-	√	-	√	-	√	√	-
JB Kristiadi	Vice President Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√
Peter Benjamin Stock	Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√
Nobuya Kawasaki	Commissioner	-	√	-	√	-	√	-	√	-	√	√	-
Hedy Maria Helena Lapien	Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√
Takanori Sazaki	Commissioner	-	√	-	√	-	√	-	√	-	√	√	-
Dan Harsono	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Halim Alamsyah	Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√



**Concurrent Position of Member of the Board of Commissioners**

1. Members of the Board of Commissioners may only serve as:
  - a. members of the Board of Commissioners, Directors, or executive officers in a non-financial institution/company; or
  - b. members of the Board of Commissioners who are in charge 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 Danamon;

With exceptions:

- non-independent members of the Board of

Commissioners fulfilling the functional duties of the Company's shareholders in the form of legal entities in their business groups, and/or

- members of the Board of Commissioners serve in non-profit organizations or institutions.
- Members of the Board of Commissioners can only become committee members in a maximum of 5 (five) committees in which they serve.

None of the Commissioners possesses concurrent positions prohibited by the Financial Services Authority regarding the implementation of governance for commercial banks, as reflected in the table below.

**Concurrent Position of Member of the Board of Commissioners**

Name	Position at Danamon	None
Takayoshi Futae	President Commissioner	<ol style="list-style-type: none"> <li>1. Senior Managing Corporate Executive Group Head, Global Commercial Banking Business Group COO-I in Charge of Overseas Business Transformation- Mitsubishi UFJ Financial Group Inc.</li> <li>2. Member of the Board of Directors, Deputy President Chief Executive, Global Commercial Banking Business Unit, Chief Operating Officer-International in Charge of Overseas Business Transformation – MUFG Bank, Ltd.</li> </ol>
Johanes Berchmans Kristiadi Pudjosukanto	Vice President Commissioner (Independent)	<ol style="list-style-type: none"> <li>1. Member of the Board of Commissioners – PT. Citra Tubindo Tbk</li> <li>2. Head of the Independent National Bureaucratic Reform Team – Ministry of State Apparatus Empowerment and Bureaucratic Reform</li> </ol>
Peter Benjamin Stock	Commissioner (Independent)	None
Nobuya Kawasaki	Commissioner	Managing Director - Mitsubishi UFJ Bank.
Hedy Maria Helena Lapian	Commissioner (Independent)	None
Takanori Sazaki	Commissioner	<ol style="list-style-type: none"> <li>1. Regional Executive for Asia Pacific, Managing Executive Officer - Mitsubishi UFJ Financial Group Inc.</li> <li>2. Regional Executive for Asia Pacific, Managing Executive Officer - MUFG Bank, Ltd.</li> <li>3. Chairman - MUFG Bank (China) Ltd.</li> <li>4. Vice Chairman, Nomination and Remuneration Committee member - Bank of Ayudhaya Public Company Limited.</li> <li>5. Economic Partnership Agreements (EPA) Committee member (EPA is a small committee under JABCC) – The Japan Australia Business Cooperation Committee (JABCC)</li> </ol>
Dan Harsono	Commissioner	None
Halim Alamsyah	Commissioner (Independent)	<ol style="list-style-type: none"> <li>1. Expert in Islamic Finance and Finance – Ministry of Finance of the Republic of Indonesia</li> <li>2. Member of the Audit Committee - PT Sinarmas Multi Artha – Indonesia</li> <li>3. Advisor - Prudential Syariah</li> <li>4. President Commissioner - PT Definitely Can Go</li> <li>5. President Commissioner – Indosat Ooredoo Hutchison</li> </ol>

**SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF COMMISSIONERS**

Members of the Board of Commissioners submit

information disclosure concerning the securities transactions of Danamon and its Subsidiaries to the Corporate Secretary at least 1 (one) working day before

the transaction and a maximum of 1 (one) working day after the transaction occurs as stipulated in the internal policy concerning the Private Securities Trading Policy and Material Non-Public Information.

As of December 31, 2021, information on the list of share ownership owned by members of the Board of Commissioners, either directly or indirectly, is as follows:

Name	Position	Share Ownership In				Description
		Danamon	Other Banks	Non-Bank Financial Institution	Company Other	
Takayoshi Futae	President Commissioner	-	-	Mitsubishi UFJ Financial Group Inc. Number of shares owned: 19,684	-	Percentage of share ownership: 0.00%
JB Kristiadi	Vice President Commissioner (Independent)	-	-	-	-	-
Peter B. Stock					<ol style="list-style-type: none"> <li>1. PT Telkom (Persero) Tbk Total shares owned 153,900</li> <li>2. Energi Mega Persada Tbk Total shares owned 451,125</li> <li>3. Jababeka Industrial Estate Tbk Total shares owned: 33.00</li> <li>4. Krakatau Steel (Persero) Tbk Total shares owned 500.00</li> <li>5. Resources Alam Indonesia Tbk Total shares owned 335,000.00</li> <li>6. Semen Indonesia (Persero). Total shares owned 20,500,000</li> <li>7. Wahana Otto Multiartha Tbk Total shares owned 1,009,600,000</li> <li>8. Waskita Beton Precast Tbk. Total shares owned 608,000.00</li> </ol>	
Nobuya Kawasaki	Commissioner	-	-	-	-	-
Hedy Maria Helena Lopian	Commissioner (Independent)	-	CIMB Niaga Total shares owned 173,400	-	-	-
Takanori Sazaki	Commissioner (Independent)	-	-	Mitsubishi UFJ Financial Group Inc. Number of shares owned 15,234	-	0.00%
Dan Harsono	Commissioner	-	-	-	-	-



Name	Position	Share Ownership In				Description
		Danamon	Other Banks	Non-Bank Financial Institution	Company Other	
Halim Alamsyah	Commissioner (Independent)	-	Indonesian Islamic Bank 150.000	<ul style="list-style-type: none"> <li>PT Aneka Tambang. Number of shares owned 200,000</li> <li>PT Bukalapak. Number of shares owned 300,000</li> </ul>	-	

#### POLICY ON DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

In the nomination process for members of the Board of Commissioners, aside from adhering to the minimum requirements, the scope and balance of knowledge, expertise, and experience, as well as diversity needs, are also taken into consideration in determining the composition of the Board of Commissioners. The optimal composition of the Board of Commissioners escalates the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners.

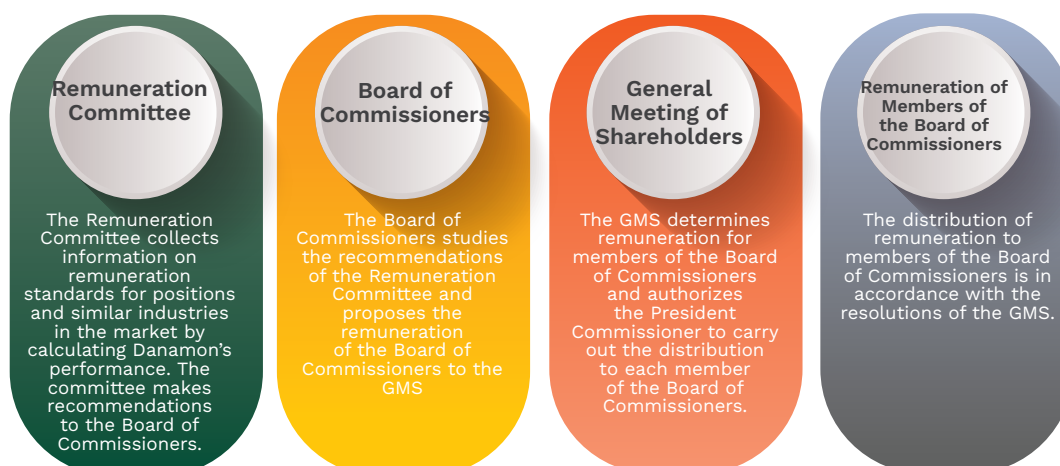
In this case, Danamon has already possessed a Diversity Policy which is employed as a reference in the nomination process for candidates for members of the Board of Commissioners. Danamon values and respects every difference in perspective, knowledge, ability, and experience of each individual, and does not discriminate against race, ethnicity, gender, and religion.

#### REMUNERATION FOR THE BOARD OF COMMISSIONERS

Indicators and Procedures for Determining the Remuneration of the Board of Commissioners. The amount of remuneration for members of the Board of Commissioners is determined based on the performance of each member by considering the duties and responsibilities of the Board of Commissioners.

The remuneration formulation refers to Danamon's internal policies, applicable external regulations, industry comparisons and considers Danamon's performance. The Remuneration Committee provides recommendations to the Board of Commissioners and submits them to the General Meeting of Shareholders for approval. The distribution of remuneration is administered by the President Commissioner. The GMS approves the granting of power to the President Commissioner of Danamon to determine the amount of bonus/tantieme during the 2021 financial year as well as the amount of salary or honorarium and allowances for the 2022 financial year for each member of the Board of Commissioners based on the recommendation of the Remuneration Committee.

#### Procedure for Determining the Remuneration of the Board of Commissioners



## BOARD OF COMMISSIONERS REMUNERATION STRUCTURE

Remuneration packages which are received by members of the Board of Commissioners and the grouping of remuneration levels and the number of members of the Board of Commissioners receiving remuneration packages in 1 (one) year are disclosed in the Remuneration Policy section of this report.

## BOARD OF COMMISSIONERS MEETING Board of Commissioners Meeting Policy

- a. The Board of Commissioners must organize a meeting at least 1 (one) time in 2 (months).
- b. The Board of Commissioners must organize a minimum of 2 (two) Board of Commissioners meetings in a year which are physically attended by all members.
- c. Meetings of the Board of Commissioners can be organized if attended by at least 75% of the members of the Board of Commissioners.
- d. The Board of Commissioners must organize a meeting with the Board of Directors at least 1 (one) time in 4 (four) months.
- e. Members of the Board of Commissioners must attend meetings of the Board of Commissioners at least 75% of the total meetings of the Board of Commissioners in a year. Members of the Board of Commissioners who are unable to attend the meeting physically may participate in the meeting via teleconference or video conference. The duration of the meeting must be signed by all participants attending the meeting physically or by participants participating via teleconference or video conference supported by recorded evidence.
- f. The Board of Commissioners meeting is chaired by the President Commissioner. If the President Commissioner is not present, members of the Board of Commissioners who are present at the meeting are appointed to chair the meeting.
- g. The Board of Commissioners must schedule the following year's meetings before the end of the year. At the meetings that have been scheduled, the meeting invitation and meeting materials must be submitted to the participants no later than 5 (five) days before the meeting is convened. If the meeting is not scheduled, the meeting materials or materials are submitted to the participants no later than before the meeting is organized.
- h. The decisions of the Board of Commissioners meeting

are determined by deliberation and consensus. If consensus deliberation does not occur, the decision is formulated by at least 2/3 (two-thirds) of the members of the Board of Commissioners who are present or represented at the meeting. Decisions made by 2/3 (two-thirds) are based on the principle of one person one vote.

- i. The results of the Board of Commissioners meeting encompassing joint meetings of the Board of Commissioners and the Board of Directors must be asserted in the minutes of the meeting, signed by all members of the Board of Commissioners present, and submitted to all members of the Board of Commissioners and properly documented.
- j. If a member of the Board of Commissioners does not sign the results of the meetings, the person concerned must state the reasons in writing in a separate letter attached to the minutes of the meeting.
- k. All decisions of the Board of Commissioners are binding on all members of the Board of Commissioners. Dissenting opinions occurring in the meeting of the Board of Commissioners must be asserted clearly in the minutes of the meeting along with the reasons for the difference of opinion.
- l. The Board of Commissioners may take legal and binding decisions without organizing a meeting of the Board of Commissioners, provided that all members of the Board of Commissioners approve the decision in writing.
- m. In a meeting of the Board of Commissioners, a member of the Board of Commissioners may only be represented by another member of the Board of Commissioners with a power of attorney.
- n. Every member of the Board of Commissioners in any way, directly or indirectly, owns a personal interest or conflict in a transaction, contract, or a proposed contract in which Danamon is a party, must assert the nature of the interest in a meeting of the Board of Commissioners and is not entitled to participate in voting associated with the transactions, contracts or proposed contracts mentioned above, unless the meeting of the Board of Commissioners determines otherwise.

## FREQUENCY OF BOARD OF COMMISSIONERS MEETING

Throughout 2021, the Board of Commissioners organized 6 meetings of the Board of Commissioners and 3 times the Meetings of the Board of Commissioners inviting the Board of Directors.



## Board of Commissioners Meeting Agenda

No	Meeting Date	Meeting agenda
1	January 25, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Risk Oversight Committee Report</li> <li>Audit Committee Report</li> <li>Corporate Governance Committee Report</li> </ul>
2	March 29, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Audit Committee Report</li> <li>Risk Oversight Committee Report</li> <li>Nomination Committee Report</li> </ul>
3	May 28, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Audit Committee Report</li> <li>Risk Oversight Committee Report</li> </ul>
4	July 26, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Audit Committee Report</li> <li>Risk Oversight Committee Report</li> <li>Corporate Governance Committee Report</li> <li>Nomination Committee Report</li> </ul>
5	September 24, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Audit Committee Report</li> <li>Risk Oversight Committee Report</li> <li>Nomination Committee Report</li> </ul>
6	November 23, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Audit Committee Report</li> <li>Risk Oversight Committee Report</li> </ul>

Meeting of the Board of Commissioners inviting the Board of Directors:

No	Meeting Date	Meeting agenda
1	March 29, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Business Update (CEO Update, Financial Update, Asset Quality Update)</li> <li>Dividend Payment</li> </ul>
2	July 26, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Business Update (CEO Update, Financial Update, and Asset Quality Update)</li> <li>2021 Extraordinary General Meeting of Shareholders.</li> </ul>
3	November 23, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Minutes of Meeting</li> <li>Business Update (CEO Update, Financial Update, and Asset Quality Update)</li> <li>Bank Strategic Plan</li> <li>Retail and Consumer Business Strategic Plan</li> <li>Enabler Strategic Plan</li> <li>Wholesale Business Strategic Plan</li> </ul>

## ATTENDANCE IN MEETINGS

The attendance of members of the Board of Commissioners in meetings organized during 2021 is as follows:

Commissioner	Attendance Rate in Board of Commissioners Meeting	Attendance Rate in Board of Commissioners Meeting Invites the Board of Directors
Takayoshi Futae	100%	100%
JB Kristiadi	100%	100%
Peter Benjamin Stock	100%	100%
Hedy Maria Helena Lopian	100%	100%
Nobuya Kawasaki	100%	100%

Commissioner	Attendance Rate in Board of Commissioners Meeting	Attendance Rate in Board of Commissioners Meeting Invites the Board of Directors
Takanori Sazaki	100%	100%
Dan Harsono	100%	100%
Halim Alamsyah	100%	100%

All meetings organized during 2021 fulfilled the meeting quorum requirements and were attended both physically and via teleconferencing technology by members of the Board of Commissioners. Meeting decisions are determined by deliberation and consensus, and there is no dissenting opinion in the decisions of the meetings organized during 2021. Information on the schedule, agenda, materials, results, and minutes of the meetings has been distributed to meeting participants and has been well-documented.

#### SCHEDULE OF THE BOARD OF COMMISSIONERS MEETING PLAN FOR 2022

At the end of 2021, the Board of Commissioners has prepared a schedule of meetings to be organized in 2022 for 6 (six) meetings of the Board of Commissioners and 3 (three) meetings of the Board of Commissioners inviting the Directors.

#### IMPLEMENTATION OF DUTIES AND RECOMMENDATIONS OF THE BOARD OF COMMISSIONERS IN 2021

In conducting the supervisory function, the Board of Commissioners provides recommendations to the Board of Directors by taking into consideration the inputs from the Committee which assists and is directly responsible to the Board of Commissioners.

#### BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Performance Assessment of the Board of Commissioners Danamon possesses a performance appraisal policy employed as a guideline to assess the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners, both collegially and individually. The performance appraisal of the Board of Commissioners is implemented by considering several components, including:

#### STRUCTURE AND COMPOSITION OF THE BOARD OF COMMISSIONERS.

1. The effectiveness of the work program implementation of the committees under the Board

of Commissioners.

2. Supervision of strategy implementation and company management.
3. Implementation of good corporate governance in Danamon.
4. Implementation of risk management and internal control in dealing with potential risks.

The individual performance assessment of the Board of Commissioners is conducted annually by the President Commissioner based on benchmarks that have been agreed upon by each member of the Board of Commissioners. The performance assessment results of members of the Board of Commissioners are one of the basic considerations for the Nomination Committee in providing recommendations to the Board of Commissioners to reappoint members of the Board of Commissioners and as a material consideration for compiling the remuneration structure of the Board of Commissioners.

#### ORIENTATION PROGRAM FOR NEW COMMISSIONERS

For New Commissioners, Danamon possesses an introduction program with the objective of providing an understanding of Danamon's vision, mission and Corporate Culture, code of ethics, organizational structure, line of business, Board of Commissioners' Guidelines and Work Rules, and regulations as well as banking and capital market regulations. The orientation program is administered through the On-Boarding Program and brief presentations by both management and business units and other supporting units face-to-face.

#### BOARD OF COMMISSIONERS TRAINING PROGRAM

Members of the Board of Commissioners are frequently provided the opportunity to enhance competence through training programs/seminars/workshops organized internally and externally. In 2021, the participation of members of the Board of Commissioners in training programs/seminars/workshops is as follows:



## Training Table of Board of Commissioners

Name	Training Program	Training Organizer	Training Location	Training Date
JB Kristiadi P.	FKDKP Webinar “Effectiveness of Board of Commissioners Supervision in Maintaining Bank Compliance Towards the Era of Principle-Based Regulation”	FKDKP	Jakarta	March 25, 2021
Peter B. Stock	FKDKP Webinar “Effectiveness of Board of Commissioners Supervision in Maintaining Bank Compliance Towards the Era of Principle-Based Regulation”	FKDKP	Jakarta	March 25, 2021
Hedy Maria Helena Lopian	Webinar “The Role of the UN in Maintaining Economic & Social Stability in the Asia Pacific during the Covid-19 Pandemic”	STIE Indonesia Banking School (IBS)	Jakarta	February 5, 2021
	Webinar “Designing a Digital Technology-Based Startup Ecosystem to Contribute to National Economic Development”	STIE Indonesia Banking School (IBS)	Jakarta	February 9, 2021
	Webinar “Insurtech’s Prospects in Increasing Indonesian Public Financial Inclusion	STIE Indonesia Banking School (IBS)	Jakarta	February 19, 2021
	FKDKP Webinar “Effectiveness of Board of Commissioners Supervision in Maintaining Bank Compliance Towards the Era of Principle-Based Regulation”	FKDKP	Jakarta	March 25, 2021
	Webinar “Digital Payments Policy and Regulation in a Sustainable National Payment System Ecosystem”	STIE Indonesia Banking School (IBS)	Jakarta	April 23, 2021
	Webinar “Policy on Digitalization in Indonesia’s Financial Services Sector: Its Effect on Access to Finance and Protection of Personal Data”	STIE Indonesia Banking School (IBS)	Jakarta	May 7, 2021
	Webinar “Implementation of Governance, Risk & Compliance in the Digital Age: Strategy and Action”	OJK	Jakarta	June 3, 2021
	Webinar “Digital Leadership”	STIE Indonesia Banking School (IBS)	Jakarta	June 11, 2021
	Post-Covid 19: A stronger Indonesia	Congress of Indonesian Diaspora 6	Online	Aug 14, 2021
	Optimizing the Utilization of Big Data in the Development of Financial Products and Services	OJK Institute	Online	Sept 16, 2021
	Banking Transformation in the Digital Age	OJK Institute	Online	Oct 22, 2021
	Carbon Market: Global Practices	OJK Institute	Online	Nov 4, 2021
	Strategy for Digitalization of Islamic Finance and Banking to Increase Financial Inclusion of Indonesian Society	STIE Indonesia Banking School	Online	Aug 13, 2021
	Personal Data Protection Arrangement Plan to Balance the Rapid Development of Digital Technology in the Financial Services Sector	STIE Indonesia Banking School	Online	Aug 20, 2021



Name	Training Program	Training Organizer	Training Location	Training Date
	Directions for the Development of Indonesian Banking in 2022 Amid Efforts towards Banking Digitization	Banking Compliance Director Communication Forum (FKDKP)	Online	Dec 8, 2021
	Strengthening Green Finance to Respond to Climate Change Challenges and Opportunities for Financial System Stability	Infobank Institute	Online	Dec 8, 2021
Halim Alamsyah	Risk Management Certification (SMR) Lv.1	LSPP	Online	September 22, 2021
	Risk Management Certification (SMR) Lv.2	LSPP	Online	October 7, 2021
Takanori Sazaki	Certification Risk Management (Risk Management Certification – SMR) Lv. 1	LSPP	Online	June 28, 2021
Dan Harsono	Certification Risk Management (Risk Management Certification – SMR) Lv. 1	LSPP	Online	July 27, 2021



# COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its duties, the Board of Commissioners has 6 (six) committees to support the effectiveness of its duties and responsibilities, namely:

- Audit Committee;
- Risk Oversight Committee;
- Nomination Committee;
- Remuneration Committee;
- Corporate Governance Committee;
- Integrated Corporate Governance Committee.

Each committee is required to have a Committee's Guidelines and Work Rules that are prepared and reviewed periodically based on the applicable regulations. Committee members are appointed by the Board of Commissioners based on the Resolutions of the Board

of Commissioners' Meetings and/or circular decisions of the Board of Commissioners. All committees are chaired by Independent Commissioners.

## BOARD OF COMMISSIONERS COMMITTEE PERFORMANCE ASSESSMENT

The Board of Commissioners evaluates the performance of the committees of the Board of Commissioners based on reports on the implementation of duties and responsibilities submitted by each committee on a regular basis. The performance of the committees of the Board of Commissioners during 2021 was considered good by the Board of Commissioners and contributed to supporting the implementation of the duties and responsibilities of the Board of Commissioners.

### COMMITTEE'S MEMBER PROFILE

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Takayoshi Futae</b> 61 y.o President Commissioner	Japan citizen & Japanese domicile	<ul style="list-style-type: none"> <li>• Member of Remuneration Committee</li> <li>• Member of Nomination Committee</li> </ul>	September 2021-present	Finance	<ul style="list-style-type: none"> <li>• Bachelor of Economics from Osaka University in Osaka, Japan,</li> <li>• Master's degree in Business Administration from Booth School of Business, University of Chicago, USA.</li> </ul>

#### Work Experience (Position, Institution and Period of Service)

- President Commissioner of Bank Danamon, 2019-present
- Commissioner of Bank Danamon, 2018-2019
- Chief Executive Officer of MUFG Bank Asia & Oceania region, 2017
- Senior Managing Executive of BTMU 2017
- Vice Chairman of the Board of Bank of Ayudhya Plc (Krungsri), Thailand.
- Director on the Board of Security Bank Corporation, Philippines, 2016-2018.
- Regional Executive for MUFG Bank in Asia, 2018.
- Senior Managing Director – MUFG Bank, 2017.
- Corporate banking, credit and corporate advisory.
- Part of the Structured Finance Division, serving the MNCs and the non-Japanese corporates.
- Senior roles in structured finance, project and asset based finance, and corporate restructuring – 10 years.
- The Sanwa Bank, Ltd. which was a predecessor of MUFG Bank, 1983.

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>J.B. Kristiadi</b> 75 y.o, Vice President Commissioner (Independent)	Indonesia citizen & Indonesian domicile	<ul style="list-style-type: none"> <li>• Chairman of the Nomination Committee</li> <li>• Chairman of the Remuneration Committee</li> <li>• Member of the Audit Committee</li> </ul>	September 2021-present	Finance/risk management	<ul style="list-style-type: none"> <li>• PhD (Public Administration), Sorbonne University, France 1979</li> <li>• Certificate (Short Course) Adam Smith Institute London 1980</li> </ul>

#### Work Experience (Position, Institution and Period of Service)

- Vice President Commissioner, Danamon, 2005-present.
- Member of the Indonesian Climate Change Supervisory Board, Ministry of Forestry and Environment, 2021.
- Head of the Independent Panel Team for the Public Service Innovation Competition SK Menpan 2021
- Member of the Supervisory Board of the Jakarta French School, 2012
- Professor of Padjadjaran University, Bandung, 2007
- Commissioner, several SOEs (PT Tambang Batu Bara Bukit Asam, 1980; PT Bank Dagang Negara, 1982; PT Aneka Tambang, 1986; Bank BNI, 2005, PT Citra Tubindo, to date).
- Head of the National Bureaucratic Reform Team
- Secretary, Tax and Customs Reform Initiative Team, 2010.
- Special Staff, Minister of Finance, 2009-2011.
- Professor, Padjadjaran State University, Bandung, 2007-present.
- Chairman of the Atmajaya Foundation (Catholic University of Jakarta) 2006-2011
- Secretary General, Ministry of Finance, 2005
- Secretary General, Ministry of Communication and Information, 2003-2005.
- Deputy, Minister of State Apparatus Empowerment, 2001-2003.
- Assistant to the Coordinating Minister, Development Supervision, 1999-2001.
- Chairman, Indonesian State Administration Agency (LAN), 1990-1998.
- Director of Budget Development, Ministry of Finance of the Republic of Indonesia, 1987-1990.
- Director of State Wealth Development, Directorate General of Monetary, 1980-1987.

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Peter Benyamin Stok</b> 72 y.o Independent commissioner	Indonesia citizen Indonesian domicile	<ul style="list-style-type: none"> <li>• Chairman of the Audit Committee</li> <li>• Chairman of the Corporate Governance Committee</li> <li>• Chairman of the Integrated Corporate Governance Committee</li> <li>• Member of the Risk Oversight Committee</li> </ul>	September 2021 present	Finance Banking	<ul style="list-style-type: none"> <li>• Bachelor of Economics from Padjadjaran University,</li> <li>• Bandung Indonesia</li> </ul>

#### Work Experience (Position, Institution and Period of Service)

- Independent Commissioner of Bank Danamon, 2018-present
- OJK panelist team for the fit and proper test for candidates for directors and commissioners of the Bank, 2016-2018
- President Commissioner of Bank Negara Indonesia, 2009-2015
- Commissioner of Bank Permata, 2008-2009
- President Director of Bank Niaga, 2000-2006
- President Director of Bank Dagang Negara, 1999-2000
- President Commissioner of Bank Danamon, 1998-1999
- Vice President Director at Bank Pelita, 1997-1998
- Vice President Director of Bank Niaga, 1994-1997
- Member of the Board of Directors of Bank Niaga, 1991-1994



Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
Nobuya Kawasaki 49 y.o Commissioner	Japan citizen Japanese domicile	<ul style="list-style-type: none"> <li>Member of Risk Oversight Committee</li> <li>Member of Corporate Governance Committee</li> <li>Member of Integrated Corporate Governance Committee</li> </ul>	September 2021-present	Finance	<ul style="list-style-type: none"> <li>S2, Master of Mechanical Engineering, Keio University</li> <li>S1, Bachelor of Mechanical Engineering, Keio University</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Commissioner of Bank Danamon, 2018-present
- Managing Director, Head of Global Commercial Banking Planning Division MUFG Bank Ltd., Singapore, August 2019 – Present
- Managing Director of Global Commercial Banking Planning Division MUFG Bank Ltd., Singapore, August 2018 – August 2019
- Managing Director of Planning Division for Asia & Oceania MUFG Bank Ltd., Singapore, September 2013– August 2018
- Managing Director, Vice President Mitsubishi UFJ Morgan Stanley Securities, Japan, October 2006 –September 2013
- Manager of Credit Portfolio Management Division The Bank of Tokyo Mitsubishi Ltd, Japan, October 2005 – October 2006
- Manager Mitsubishi Securities, Japan, October 2002 – October 2005
- Associate Product Development Division The Bank of Tokyo Mitsubishi Ltd, Japan, September 1998 – October 2002
- Associate Marunouchi Branch The Bank of Tokyo Mitsubishi Ltd, Japan, April 1997–September 1998

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Hedy Maria Helena Lopian</b> 63 y.o Independent commissioner	Indonesia citizen & Indonesian domicile	<ul style="list-style-type: none"> <li>Chairman of Risk Oversight Committee</li> <li>Member of Nomination Committee</li> <li>Member of Remuneration Committee</li> <li>Member of Corporate Governance Committee</li> </ul>	September 2021-Present	Finance/ Risk management	<ul style="list-style-type: none"> <li>Bachelor of Accountancy from Universitas Padjajaran, Bandung 1977</li> <li>Master of Business Administration Joseph M Katz Graduate School of University of Pittsburgh, USA</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Danamon Independent Commissioner, 2020-present
- Crisis Management Advisor (April 2020-June 2020), Human Resources Director of PT CIMB Niaga Tbk, (April 2016-April 2020)
- Independent Commissioner of PT Asuransi Tokio Marine Indonesia, October 2015-March 2016
- Director of SRO Bank DBS Indonesia, May 2014-August
- Risk Management Director of PT Bank Internasional Indonesia Tbk, July 2010-March 2014
- Commercial Director at PT Bank Barclays Indonesia, January 2009-June 2010
- Country Head, Corporate and Institutional Banking at ABN AMRO Bank N.V., (September 2007-December 2008)
- Director & CFO at PT AIG Life, 2001-2006
- Managing Director Corporate & Investment Banking PT Bank Internasional Indonesia Tbk, Director American Express Bank (1994 –2000)
- Has held several non-executive positions, including ING Indonesia Bank, American Express TRS, Standard Chartered Bank and Bank of Trade, San Francisco.

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Takanori Sasaki</b> 57 y.o Commissioner	Japan citizen Singaporean domicile	<ul style="list-style-type: none"> <li>Member of Nomination committee</li> <li>Member of Remuneration Committee</li> </ul>	September 2021-present	Finance, Banking	<ul style="list-style-type: none"> <li>Bachelor of Law Universitas Tokyo</li> <li>Master Of Business Administration University of Pennsylvania</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Commissioner of Bank Danamon 2021-present
- Regional Executive Asia Pacific Region May 2021
- Vice President of Bank Ayudhya (Kungsri) Thailand
- Chairman of MUFG Bank (China)
- Regional Executive EMEA, 2018
- Head of Global Corporate Investment Banking Strategic, 2018
- Head of Global Compliance, 2016
- Head of Strategic Planning Office Kungsri, 2013-2015
- Director Capital Market Group, Managing Director, Group Head of Corporate Advisory Group Mitsubishi UFG Securities (USA) Inc 2003-2008
- Chief Financial Planning Manager MUFG, Tokyo

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Dan Harsono</b> 61 y.o Commissioner	Citizen of Thailand & Thailand domicile	Member of Risk Oversight Committee	September 2021 present	Finance	<ul style="list-style-type: none"> <li>Bachelor's degree with Cum Laude predicate in Electrical and Biomedical Engineering from the University of Southern California at Los Angeles, California (1982).</li> <li>Master of Business Administration in Finance and Marketing from Indiana University, Bloomington, IN, USA (1984).</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Commissioner of Bank Danamon, 2021-present
- Senior Advisor Bank Ayudhya PCL (Kungsri Bank), Bangkok, 2021
- Head of Retail & Consumer Banking Chief Marketing, Bank Ayudhya PCL (Kungsri Bank), Thailand, 2015-2020
- Head of Marketing and Branding Group Bank Ayudhya PCL (Kungsri Bank), Thailand, 2015
- Head of Marketing and International Business Development, Thailand, 2013-2015
- Head of Marketing and Cross Sell, Bank Ayudhya PCL (Kungsri Bank), Thailand 2010-2013
- Chief Marketing Officer of Bank Ayudhya PCL (Kungsri Bank), Thailand, 2007-2010
- Chief Marketing Officer, GE Money Asia Regional Office Thailand, 2005-2007
- Regional Vice President of Marketing & CRM GE Consumer Finance Asian Regional Office, Thailand, 2002-2005
- Managing Director, GE Capital Consumer Finance, Thailand 1997-2001
- Marketing and Business Development Director, GE Capital Auto Kease Head Office Singapore, 1994-1997
- Marketing and Business Development Director GE Capital Auto Lease Head Office, USA, 1992-1994
- Corporate BD Director GE Corporate Office 1990-1992



Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Halim Alamsyah</b> 65 y.o Commissioner	Indonesia citizen & Indonesia domicile	<ul style="list-style-type: none"> <li>• Anggota Komite Audit</li> <li>• Anggota Tata Kelola</li> <li>• Anggota Komite Tata Kelola Terintegrasi</li> </ul>	<ul style="list-style-type: none"> <li>• Member of Audit committee</li> <li>• Member of Corporate Governance Committee</li> <li>• Member of Integrated Corporate Governance Committee</li> </ul>	Finance	<ul style="list-style-type: none"> <li>• Bachelor (S1) from Gadjah Mada University, Indonesia, Faculty of Law (1976-1981)</li> <li>• Bachelor (S1) from the Islamic University of Indonesia, Indonesia, Faculty of Economics and Management (1975-1980).</li> <li>• Master of Arts Development Economics (S2) Boston University, USA (1983-1985)</li> <li>• Doctoral (S3) University of Indonesia, Finance (2004-2008)</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Independent Commissioner of Bank Danamon, 2021-present
- Indosat Ooredoo Hutchison President Commissioner, December 2021 – present
- Expert in Sharia Finance and Finance Ministry of Finance of the Republic of Indonesia
- Chief Commissioner Deposit Insurance Corporation (LPS) (September 2015 – September 2020)
- Deputy Governor – Bank Indonesia (June 2010 – June 2015)
- Head of Governor's Bureau – Bank Indonesia (2000)

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Mawar IR Napitupulu</b> 59 y.o Independent party	Indonesia citizen & Indonesia domicile	<ul style="list-style-type: none"> <li>• Member of audit committee</li> <li>• Member of risk Oversight committee</li> </ul>		Accountancy, Audit, Akuntansi, Audit, Finance, Risk Management	<ul style="list-style-type: none"> <li>• Bachelor of Accounting, University of Indonesia, 1986</li> <li>• Master of Business Administration at Katholieke Universiteit Leuven-Belgium,</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Senior Managing Partner-Public Accounting Firm Amir Abadi Jusuf, Aryanto, Mawar & Rekan-a member firm of RSM International, July 1994-present
- Lecturer at the Accounting Department, Faculty of Economics-University of Indonesia, 1985-present
- Associate Consultant-Management Institute, Faculty of Economics, University of Indonesia, 1990-1994
- Senior Auditor-SGV Utomo, Member Firm of Arthur Andersen & Co. Chase Plaza 8th Floor, Jakarta, 1986-1988
- Chairman and Member of the Supervisory Board of the Indonesian Institute of Certified Public Accountants, 2018-present
- Member of the Indonesian Audit Committee Association, 2004-present
- Member of the Indonesian Association of Curators and Administrators, 1999-present

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Zainal Abidin</b> 66 y.o Independent Party	Indonesia citizen Indonesia domicile	<ul style="list-style-type: none"> <li>Member of the Audit Committee</li> <li>Member of the Risk Oversight Committee</li> <li>Member of Integrated Corporate Governance Committee</li> </ul>	September 2021 present	<ul style="list-style-type: none"> <li>Banking supervision and inspection;</li> <li>Money Market, Forex, Bond Trading and Investment, Derivatives and Foreign Exchange Management;</li> <li>MSME Development, Micro Financing, Banking Training and Development;</li> <li>Risk management</li> </ul>	<ul style="list-style-type: none"> <li>Master of Arts (MA) in Economics, Williams College, Williamstown, Massachusetts, USA, 1989</li> <li>Bachelor of Economics, Faculty of Accounting, Economic Faculty, Airlangga University, Surabaya-Indonesia, 1982</li> <li>Certified Chartered Accountant (CA Indonesia)</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Independent Party, Bank Danamon, 2020-present
- President Commissioner of PT Artajasa Payment Electronics (Artajasa Payment Electronics), 2017-2020
- President Commissioner of PT Mekar Prana Indah/ Bidakara Group, September 2014-2017
- Executive Director at the Department of Credit, Supervision and Examination of BPR and MSME Development, Bank Indonesia, 2012-2013.
- Director at Directorate of Accounting and Payment System, Bank Indonesia, 2012
- Principal Researcher for Banking Regulations and Studies, Bank Indonesia, 2008-2012.
- Director at the Directorate of Bank Supervision and Examination, Bank Indonesia, 2007-2008
- Deputy Director/Head of Dealing Room/Head of Bureau of Foreign Exchange and Exchange Rate Management at the Directorate of Foreign Exchange Management, Bank Indonesia, 2001-2007
- Deputy Director of Bank Supervision and Audit, Bank Indonesia, 2001

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>M. Din Syamsuddin</b> 63 y.o Chairman of Sharia Supervisory Board	Indonesia	Member of Integrated Corporate Governance Committee	September 2021-present	<ul style="list-style-type: none"> <li>Islamic Law (Sharia), Islamic Political Science, and Communication between religion/culture, International Relations</li> </ul>	<ul style="list-style-type: none"> <li>(S1) Faculty of Ushuluddin UIN Syarif Hidayatullah Jakarta, 1979</li> <li>(S2) University of California Los Angeles UCLA, USA, 1988</li> <li>(S3) University of California Los Angeles (UCLA), USA, 1991</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- President of the Asian Conference on Religions for Peace (ACRP) (2004-2021)
- Chairman of the MUI Advisory Council (2015-2020)
- Special Envoy of the President of the Republic of Indonesia for Interfaith and Intercultural Dialogue and Cooperation (2017-2018)
- Member of the Leadership Council of United Nation Sustainable Development Solution Network (2015-present)
- Member of the Advisory Board of King Abdulaziz International Center for Interfaith and Intercultural Dialogue (KAICIID) (2015-present)
- General Chairperson of PP Muhammadiyah (2005-2015)
- Founder and Chair of the Center for Dialogue and Cooperation among Civilizations (2007-present)
- Co-President of the World Conference of Religions for Peace (WRCP) (2006-present),
- Chair of the World Peace Forum (2006-present)
- Member of the Group for Strategic Vision Russia-Islamic World (2006-present)
- Professor of Islamic Politics, UIN Jakarta



Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Roy Fahrizal Permana</b> 48 y.o HR Executive Officer	Indonesia	<ul style="list-style-type: none"> <li>Secretary concurrently Member of the Remuneration Committee</li> <li>Secretary concurrently Member of the Nomination Committee</li> </ul>	2018-present	<ul style="list-style-type: none"> <li>Risk Management Certification (BSMR) level 1</li> <li>Human Resources Management</li> <li>Rewards and Performance Management</li> </ul>	<ul style="list-style-type: none"> <li>Master of Industrial Engineering</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Rewards Head, Bank Danamon, 2018-present
- Secretary concurrently member of Remuneration Committee and Nomination Committee, Bank Danamon, 2018-present
- Country Head of HR, Grab Indonesia, 2017-2018
- Rewards and Services Head, Bank UOB Indonesia, 2009-2017
- Secretary and member of the Remuneration and Nomination Committee, Bank UOB Indonesia, 2009-2017.
- Compensation and Benefit Head, Esia – BakrieTelecom, 2008-2009
- Managerial positions in Human Resources, including: Rewards and Performance Management, HR Operations, HR Area and Business Partner, Bank CIMB Niaga, 2003-2008
- HR Compensation and Benefit Analyst, Texmaco Group, 1998-2003
- Financial Executive, National Commercial Bank, 1998

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Krisna Wijaya</b> 66 y.o Independent Commissioner PT Adira Dinamika Multi Finance, Tbk.	Indonesia	Member of Integrated Corporate Governance Committee	September 2021 - present	Economy and Company Governance	<ul style="list-style-type: none"> <li>• (S1) Bachelor, Socio-Economic, Bogor Agricultural University</li> <li>• (S2) Master, Agribusiness Management, Gajah Mada University</li> <li>• (S3) Doctorate, Inter-Sectoral Studies, Gajah Mada University</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- President Commissioner – PT Perusahaan Pengelola Asset (October 2020 – present)
- President Commissioner – PT Danareksa (12 May – 9 October 2020)
- Commissioner (Independent) – PT Adira Dinamika Multi Finance Tbk (2016 – present)
- Chairman of the Audit Committee – PT Adira Dinamika Multi Finance Tbk (2016 – present)
- Independent Commissioner PT Brilian Indah Gemilang (2019 – present)
- Member of the Assessment Team for Clarification/Presentation of Fit and Proper Assessment in the Banking Sector – Financial Services Authority (2016 – present)
- Director Indonesian Banking Development Institute (LPPI) (2016 – present)
- President Commissioner/Independent Commissioner – PT BNI Life Insurance (2015 – 2018)
- Member of the Supervisory Board – Adaro Building the Nation Foundation (2010 – present)
- Independent Commissioner, Chairman of the Audit Committee, Member of the Risk Management Committee, Nomination and Remuneration Committee, and Credit Review – PT Bank Mandiri Tbk (2010 – 2015)
- Member of the Sharia Supervisory Board – PT Jaya Proteksi Takaful (2009 – 2016)
- Member of Sharia Supervisory Board – PT Chub Syariah Insurance (2008 – present)
- Commissioner and Member of the Audit Committee PT Bank Danamon Indonesia Tbk (2008 – 2010)
- Member of the Audit Committee – PT Mahaka Group (2006 – 2016)
- Member of Commissioner – Deposit Insurance Corporation (2005 – 2007)
- Commissioner – PT Bank Rakyat Indonesia (2005 – 2007)
- Director of Micro and Small Business – PT Bank Rakyat Indonesia (2003 – 2005)
- Director of Operations – PT Bank Rakyat Indonesia (2000 – 2003)
- Head of Education and Training Division – PT Bank Rakyat Indonesia (1996 – 2000)
- Head of Semarang Branch PT Bank Rakyat Indonesia (1994 – 1995)
- Head of Surakarta Sudirman Branch PT Bank Rakyat Indonesia (1992 – 1994)
- Head of Commercial Business Regional Office BRI Surabaya PT Bank Rakyat Indonesia (1990 – 1991)
- Senior Leasing Officer PT Bank Rakyat Indonesia (1983 – 1987)
- General Staff Candidate PT Bank Rakyat Indonesia (1980)



Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Ramanathan S</b> 43 y.o MUFG Jakarta Representative	Indian & Singaporean Domicile	Member of Integrated Corporate Governance Committee	September 2021 present	Finance	<ul style="list-style-type: none"> <li>Graduate Degree in General Law, University of Bombay, India (May 2004)</li> <li>Masters Degree in Accounting and Marketing (May 2000)</li> <li>Graduate Degree in Accounting and Taxation (May 1998)</li> </ul>

**Work Experience (Position, Institution and Period of Service)**

- Managing Director (GM), Regional Chief Compliance Officer for Asia and Head of Compliance Office for Asia (ACO) MUFG Bank, Ltd. (June 2021 – Present)
- Managing Director (DGM), Deputy Regional Chief Compliance Officer & Head of Asia Group 1 (AG1), Compliance Office for Asia (ACO) MUFG Bank, Ltd. (March 2021 – May 2021)
- Managing Director (DGM), Chief Compliance Officer for India and Head of Asia Group 1 (AG1), Compliance Office for Asia (ACO) MUFG Bank, Ltd. (February 2020 – March 2021)
- Managing Director (DGM), Chief Compliance Officer for India MUFG Bank, Ltd. (October 2017–February 2020)
- Director, Chief Compliance Officer and General Counsel – India Societe Generale, S.A. (July 2008 – October 2017)
- Head of Legal, Compliance & Secretarial Future Generali India Insurance PLC (December 2007 July 2008)
- Assistant Manager – Legal, Compliance & Secretarial HDFC Standard Life Insurance PLC (December 2005 December 2007)
- Secretarial Officer Reliance Industries PLC (December 2002 –December 2005)
- Legal & Information Technology Consultant Mega Ace Consultancy PTE (April 2000 – December 2002)
- Secretarial Trainee Alpice Finance PLC (September 1998–April 2000)

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Tatsuya Ishikawa</b> 52 y.o MUFG Jakarta Representative	Singaporean Domicile	Member of Integrated Corporate Governance Committee	September 2021 – present	Finance/ Risk Management	Master of Engineering in Applied Systems Science, Mar. 1995 Kyoto University, Kyoto, Japan

**Work Experience (Position, Institution and Period of Service)**

- Managing Director, Head of Risk Management Office for Asia, Chief Risk Officer for Asia (Aug. 2019 – Present)
- Managing Director, Head of Global Market Planning Division (Jun. 2018 – Aug. 2019)
- Managing Director, Head of Market Risk Management Office (Dec. 2016 – May. 2018)
- Managing Director, Head of Treasury Department for the ASEAN region (Jun. 2013 – Dec. 2016)
- Director, International Treasury and Investment Division (Jan. 2010 – Jun. 2013)
- Various positions at the firm since started his career at Bank of Sanwa in 1995, including Manager of Bank of Japan's Institute for Monetary and Economic Studies (2001 – 2002) and Corporate Risk Management Division (1997 – 2001, 2002–2013)

Name, Age, Position	Citizenship and Domicile	Position	Period	Expertise	Qualification/Education Background
<b>Andre S. Painchaud</b> 50 y.o MUFG Jakarta representative	Singaporean domicile	Member of Integrated Corporate Governance Committee	September 2021 present	Finance/ risk management	Bachelor of Science from Salem State College in Salem Massachusetts, USA, in 1993. He obtained his MBA from Bentley College, Waltham, Massachusetts, USA with concentration in Finance in 1994

**Work Experience (Position, Institution and Period of Service)**

- Head of the Internal Audit and Credit Examination The Bank of Tokyo-Mitsubishi UFJ, Ltd.
- Audit Director, Quality Assurance for Institutional Clients Group at Citibank Singapore
- Managing Director & Head of Internal Audit for Asia region Daiwa Capital Markets, November 2008 – Juni 2013
- Securities Compliance Examiner in Boston, USA in July 1995 – April 2002



### INDEPENDENT PARTY IN COMMITTEE

Independent parties are parties outside of Danamon who do not have financial, management, share ownership and/or family relationships with members of the Board of Commissioners, Directors and/or controlling shareholders or relationship with Danamon that may affect their ability to act independently. The Board of Commissioners appointed Independent Party Zainal Abidin as an independent member on the committees of the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, Integrated Corporate Governance Committee and Mawar IR Napitupulu as independent members of the Audit Committee, Risk Oversight Committee based on recommendations from the Nomination Committee. The appointed Independent Party must meet the competency and independence requirements required by the committee. Komite-Komite Dewan Komisaris

### AUDIT COMMITTEE

The Audit Committee was formed to support the implementation of the duties and responsibilities of the Board of Commissioners to monitor and evaluate the planning and implementation of the audit as well as to monitor the follow-up to audit results in assessing the adequacy of internal control, including the adequacy of the financial reporting process. The Audit Committee ensures that the integrity, accuracy and adequacy of financial statements and all significant risks have been considered. The Audit Committee also supervises the effectiveness of compliance with regulations. The Audit Committee also provides recommendations for public accountants from appropriate public accounting firms and supervises their effectiveness.

#### Audit Committee Guidelines and Work Rules

The Audit Committee has the Audit Committee Guidelines and Work Rules that regulate matters related to the implementation of duties and responsibilities, organization, membership requirements, independence, authority, meeting conduct, work ethics, and the term of office of the Audit Committee. The Audit Committee's Guidelines and Work Rules are reviewed periodically to comply with applicable regulations and the needs of the Bank. In 2019, the Audit Committee Charter was updated.

#### Duties and Responsibilities of the Audit Committee

The Audit Committee has duties and responsibilities, including the following:

1. Financial reporting
  - a. Reviewing financial information that will be issued by Danamon to the public and/or to the authorities, including: financial reports, projections, and other reports related to Danamon's financial information.
  - b. Monitor and evaluate the compliance of financial statements with applicable accounting standards.
  - c. Reviewing the adequacy of the audits carried out by public accountants to ensure that all significant risks have been considered.
  - d. Examine complaints related to Danamon's accounting and financial reporting processes.
2. External Audit
  - a. Recommend to the Board of Commissioners regarding the appointment, reappointment, dismissal or replacement, requirements for involvement, and remuneration of public accountants to be proposed to the Annual General Meeting of Shareholders (AGM).
  - b. In preparing recommendations, the Audit Committee will consider the following:
    - Independence of Public Accountants, Public Accounting Firms and people in Public Accounting Firms.
    - Scope of audit.
    - Fees for audit services.
    - Expertise and experience of Public Accountants, Public Accounting Firms and Audit team of Public Accounting Firms.
    - Methodology, techniques, and audit facilities used by the Public Accounting Firm.
    - Benefits of fresh eye perspectives that will be obtained through the replacement of Public Accountants, Public Accounting Firms, and audit teams from Public Accounting Firms.
  - c. Reviewing the scope of work and work results of public accountants, independence and objectivity of public accountants every year, and stating in the Annual Report.
    - The total amount of fees paid to the public accountant for the financial year and
    - Details of fees paid in total for audit and non-audit services, or appropriate negative statements and whether all significant risks in the Annual Report have been considered.
  - d. Reviewing the audit of financial statements, significant findings, and recommendations of

- public accountants and responses from the Board of Directors.
- e. Evaluate the implementation of audit services on annual historical financial information by Public Accountants and/or Public Accounting Firms at least through:
    - Conformity of audit implementation by Public Accountants and/or Public Accounting Firms with applicable auditing standards;
    - Sufficient time for field work;
    - Assessment of the scope of services provided and the adequacy of the picking test; and
    - Recommendations for improvement given by the Public Accountant and/or Public Accounting Firm.
    - The results of the Audit Committee's evaluation are no later than 6 (six) months after the end of the financial year.
  - f. Monitor and evaluating the planning and implementation of the audit of public accountants as well as monitor the follow-up to the audit results in order to assess the adequacy of internal control, including the adequacy of the financial reporting process.
  - g. Monitor and evaluate the compliance of public accountants with applicable auditing standards.
3. Internal Audit
    - a. Monitoring and evaluating the implementation of duties including the adequacy and effectiveness of the Internal Audit Unit functions.
    - b. Reviewing the independence of the Head of the Internal Audit Unit and ensuring that the Head of the Internal Audit Unit has direct and unrestricted access to the Board of Directors, Board of Commissioners and Sharia Supervisory Board.
    - c. Reviewing the scope of work and audit plans of the Internal Audit Unit, including ensuring interaction with the Board of Directors, Board of Commissioners, Sharia Supervisory Board, External Auditor, and the Financial Services Authority and other matters related to the audit.
    - d. Reviewing significant findings and recommendations from the Internal Audit Unit as well as responses from the Board of Directors.
    - e. Monitor and evaluating the implementation of follow-up actions by the Board of Directors on the findings of the Internal Audit Unit, Public Accountants, and audit findings from the Financial Services Authority and/or other regulators.
    - f. Reviewing audit reports and ensuring that the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies, laws, and regulations, or other issues identified and reported by SKAI, External Auditor, and the Financial Services Authority and or other regulators.
    - g. Provide recommendations to the Board of Commissioners regarding:
      - Appointment and dismissal of the Head of SKAI
      - Approval of the Internal Audit Charter
      - Annual audit plan, scope and budget allocation of SKAI
      - Provision of SKAI's overall annual remuneration as well as performance awards.
  4. Internal Control
 

Reviewing and reporting to the Board of Commissioners on a regular basis, the adequacy and effectiveness of the internal controls established by the Board of Directors, including financial, operational, compliance, and information technology controls.
  5. Compliance
    - a. Review the compliance framework, and the scope of work and compliance function plans.
    - b. Reviewing compliance with laws and regulations related to Danamon's activities.
    - c. Review legal issues that may have a material impact on financial reports, related compliance policies, and reports received from regulators.
  6. Others
    - g. In carrying out its duties and responsibilities, the Audit Committee acts independently.
    - h. The Audit Committee examines allegations of errors in the decisions of the Board of Directors meeting or irregularities in the implementation of the decisions of the Board of Directors meeting. The audit can be carried out by the Audit Committee or by an independent party appointed by the Audit Committee at the expense of Danamon.
    - i. The Audit Committee must prepare, review and update the Audit Committee Charter on a regular basis.
    - j. The Audit Committee is required to submit a report on the results of the study to all members of the Board of Commissioners after the report on the results of the study is completed by the



Audit Committee.

- k. Provide an independent opinion in the event that there is a difference of opinion between the Board of Directors and the public accountant on the services provided.
- l. Maintain the confidentiality of Danamon's documents, data and information.
- m. The Audit Committee reviews and provides opinions to the Board of Commissioners regarding potential conflicts of interest in Danamon.
- n. Members of the Audit Committee are required to improve competence through continuous education and training.

3. If necessary, involve independent parties outside the Audit Committee to assist in carrying out their duties.
4. Invite/appoint reviewers
5. Perform other authorities given by the Board of Commissioners.
6. The Audit Committee can access documents, data, and information about Bank Danamon employees, funds, assets and company resources that are needed while taking into account the applicable confidentiality provisions.
7. The Audit Committee can communicate directly with employees, including the Board of Directors and those who carry out the functions of internal audit, risk management, and accountants regarding the duties and responsibilities of the Audit Committee.

### Authority of the Audit Committee

The Audit Committee has the following powers:

1. Investigate any issues that fall within the terms of reference, access and cooperation with the Board of Directors and the discretion to invite any director or executive officer to attend Audit Committee meetings, as well as to have reasonable resources in order to carry out their functions properly.
2. Reviewing affiliated transactions and conflicts of interest after receiving an assessment report from the Compliance Director, to ensure that these transactions are carried out with due regard to the interests of Danamon and minority shareholders and carried out fairly based on normal commercial terms.

### Structure, Membership, Expertise and Legal Basis of Appointment of the Audit Committee

#### Structure and Membership of the Audit Committee

The Audit Committee consists of 4 (four) people, consisting of 2 (two) Independent Commissioners (Made Sukada and Peter Benjamin Stok) and 2 (two) Independent Parties (Angela Simatupang and Yusuf Nawawi). The Audit Committee is chaired by an Independent Commissioner, namely Made Sukada. The structure and membership of the Nomination Committee has complied with the applicable regulations.

No	Name	Position in Danamon	Position in Audit Committee
1	Peter Benjamin Stok	Independent Commissioner	Chairman
2	JB Kristiadi	Independent Commissioner	Member
3	Halim Alamsyah	Independent Commissioner	Member
4	Mawar Napitupulu	Independent Party	Member
5	Zainal Abidin	Independent Party	Member

### Expertise of Audit Committee Members

All members of the Audit Committee have complied with applicable regulations relating to the expertise requirements of members of the Audit Committee covering the fields of finance and/or accounting, risk management, banking and/or law, with due regard for each of them with integrity, good character and morals as stated in the statement letter. personal.

### Legal Basis of Appointment

Members of the Audit Committee are appointed through Circular Decisions of the Board of Commissioners in lieu of decisions taken at the Board of Commissioners

Meeting of PT Bank Danamon Indonesia, Tbk. KSR-Kom number. Corp. Sec-004 September 17, 2021.

### Independence of Audit Committee Members

All members of the Danamon Audit Committee are independent (Independent Commissioners and Independent Parties). Non-independent commissioners and Directors are not allowed to become members of the Audit Committee. Members of the Audit Committee are required to comply with the Danamon Code of Ethics

### Length of service

The term of office of members of the Audit Committee may not exceed the term of office of the Board of Commissioners as stipulated in the Articles of Association and may be re-elected only for the next 1 (one) period.

### Policy and Implementation of Audit Committee Meetings

#### Audit Committee Meeting Policy

- Committee meetings are held at least once in 3 (three) months according to Danamon's needs.
- Meetings can be held if attended by at least 51% (fifty one percent) of the total members.
- Meeting decisions are taken based on the principle of deliberation and consensus. In the event that consensus deliberation does not occur, decisions are made based on a majority vote. Decisions made by majority vote are based on the principle of 1 (one) person 1 (one) vote.

- Each meeting is recorded in the minutes, properly documented, signed by all members present, and submitted to the Board of Commissioners.
- Dissenting opinions that occur in the meeting and the reasons must be clearly stated in the minutes of the meeting.

### Implementation, Attendance Rate, and Meeting Agenda

Throughout 2021, the Audit Committee held 6 (six) meetings with the following attendance and meeting agenda:

#### Attendance of Committee Members in Meetings

Name	Attendance
Peter Benyamin Stok	100%
JB Kristiadi	100%
Halim Alamsyah	100%
Mawar Napitupulu	100%
Zainal Abidin	100%

#### Meeting Agenda

No	Date	Meeting Agenda
1	19 January 2021	<ul style="list-style-type: none"> <li>• Minutes of Audit Committee Meeting</li> <li>• Update SKAI</li> </ul>
2	23 March 2021	<ul style="list-style-type: none"> <li>• Minutes of Audit Committee Meeting</li> <li>• Update SKAI</li> <li>• Anti Fraud Roadmap Strategy and Implementation</li> </ul>
3	25 May 2021	<ul style="list-style-type: none"> <li>• Minutes of Audit Committee Meeting</li> <li>• Update SKAI</li> </ul>
4	21 July 2021	<ul style="list-style-type: none"> <li>• Minutes of Audit Committee Meeting</li> <li>• Update SKAI</li> </ul>
5	21 September 2021	<ul style="list-style-type: none"> <li>• Minutes of Audit Committee Meeting</li> <li>• Update SKAI</li> </ul>
6	12 November 2021	<ul style="list-style-type: none"> <li>• Minutes of Audit Committee Meeting</li> <li>• Update SKAI</li> </ul>

### Statement of the Audit Committee on the Effectiveness of the Internal Control System

The internal control system implemented by Danamon is considered effective and adequate, as reflected in the effectiveness of the implementation of internal control functions, including internal audit, risk management, compliance, financial and operational control functions. The Audit Committee submits reports on its work implementation to the Board of Commissioners on a regular basis.

### RISK OVERSIGHT COMMITTEE

Risk Oversight Committee is responsible for carrying out the risk monitoring function and providing independent professional recommendations or opinions to Board of Commissioners related to risk management frameworks and policies consistent with Danamon's risk appetite.

#### Risk Oversight Committee Charter

Risk Oversight Committee has a Charter that stipulates matters related to the implementation of duties and responsibilities, membership, work ethics, independency,



term of office, and implementation of meetings. The Charter of Risk Oversight Committee is periodically reviewed.

### Duties and Responsibilities of the Risk Oversight Committee

Risk Oversight Committee has the following duties and responsibilities:

1. Establish and periodically review /update Risk Oversight Committee Charter;
2. Provide oversight in the implementation of risk management practices;
3. Evaluate Bank's and integrated risk management policies and evaluate the appropriateness of the risk management policies and their implementation in order to provide recommendation to the BOC, at least once a year.
4. Provide independent professional opinion to the BOC and recommend to the BOD actions to be considered for further strengthening of the risk management framework;
5. Monitor and evaluate the Risk Management Working Unit's and its committee's duties implementation in order to provide recommendations to the BOC.
6. Recommend to the BOC, the Bankwide Risk Appetite Statement (RAS) Framework, including establishment of thresholds and triggers;
7. Review all risk management policies and regulatory/ internal documents that require BOC approval, as recommended by the BOD;
8. Monitor the effectiveness of Risk Management Policies, Procedures, Tools, Limits, and Frameworks as established by the Risk Management Committee, Integrated Risk Directorate, Support Functions and Business Units.
9. Ensure accountability of BOD and Executive Officers in performing their roles and responsibilities in relation to the effective implementation of Bank's and Integrated risk management;
10. Initiate an enquiry or investigation on matters requiring independent review and assessment as related to Fraud, Conflict of Interest, Lapses in Governance, Gross Negligence, and Violations of the Code of Conduct.

### Authority of the Risk Oversight Committee

The Risk Oversight Committee has the following powers:

1. Accessing required documents, data and Danamon information.
2. Communicating directly with employees, the Board of Directors and other parties related to the implementation of their duties and responsibilities.
3. Involve independent parties in order to assist the implementation of their duties if necessary.
4. Perform other authorities given by the Board of Commissioners.

### Structure, Membership, Expertise and Legal Basis for Appointment of the Risk Oversight Committee

#### RISK OVERSIGHT COMMITTEE STRUCTURE AND MEMBERSHIP

The Risk Oversight Committee consists of 6 (six) people, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners, 2 (two) independent parties. The structure and membership of the Risk Oversight Committee has complied with the applicable regulations.

#### Composition of Members of the 2021 Risk Oversight Committee

No.	Name	Position in Danamon	Position in Risk Oversight Committee
1.	Hedy Maria Helena Lopian	Independent Commissioner	Chairman
2.	Peter B. Stok	Independent Commissioner	Member
3.	Nobuya Kawasaki	Commissioner	Member
4.	Dan Harsono	Commissioner	Member
5.	Mawar Napitupulu	Independent Party	Member
6.	Zainal Abidin	Independent Party	Member

### Legal Basis of Appointment

The membership composition of the Risk Oversight Committee is determined based on Circular Resolutions of the Board of Commissioners' Resolutions in lieu of decisions taken at the Board of Commissioners' Meeting of PT Bank Danamon Indonesia, Tbk. Number KSR-KOM.Corp.Sec-004 dated 17 September 2021.

### Independence of Risk Oversight Committee Members

The majority of Committee members are Independent Commissioners and Independent Parties in an effort to maintain independence and objectivity. Members of the Board of Directors are not permitted to be members of the Risk Oversight Committee.

### Length of service

The term of office of Committee membership shall not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association.

## Policy and Implementation of Risk Oversight Committee Meeting

### Risk Oversight Committee Meeting Policy

- Meetings are held at least once in 3 (three) months according to Danamon's needs.
- Meetings can be held if attended by at least 51% (fifty one percent) of the members including Independent Commissioners and Independent Parties either face-to-face and/or virtual.
- Meeting decisions are taken based on the principle of deliberation and consensus. In the event that consensus deliberation does not occur, the decision is taken based on a majority vote. Decisions made based on a majority vote are based on the principle of 1 (one) person 1 (one) vote.
- Meeting decisions must be recorded in the minutes of the meeting, properly documented, signed by all members of the Committee present, and submitted to the Board of Commissioners.
- Dissenting opinions and reasons for differences that occur in Committee meetings and the reasons must be clearly stated in the minutes of the meeting.

### Implementation, Attendance, and Meeting Agenda

During 2021, the Risk Oversight Committee has held 10 (ten) meetings with the following attendance and meeting agenda:

#### Attendance of Committee Members in Meetings

Name	Attendance
Hedy Maria Helena lapian	100%
Peter B. Stok	100%
Nobuya Kawasaki	100%
Dan Harsono	100%
Mawar Napitupulu	100%
Zainal Abidin	100%





## Meeting Agenda of Risk Oversight Committee 2021

Nr.	Date	Agenda
1	21 January 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Treasury Capital Market (TCM) Update</li> <li>Annual Review of Treasury Trading Limits</li> <li>Credit Card Product Program Update</li> <li>Update Integration Risk</li> <li>Risk Heat Map 2021</li> <li>Legal Update and Litigation</li> <li>Compliance Update</li> </ul>
2	25 February 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Upgrading the Mortgage Product Program</li> <li>Annual BSM Boundary Study</li> <li>Integrated Capital Management Policy</li> <li>Update FTP and CFP Policy</li> <li>Update Integration Risk</li> <li>Credit Portfolio Update</li> <li>RAS &amp; Recovery Plan Monitoring</li> </ul>
3	25 March 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Product Update of Trade Finance Program</li> <li>Credit Risk Management Initiative with MUFG</li> <li>Update Credit Portfolio</li> <li>RAS &amp; Recovery Plan Monitoring</li> <li>Peer Analysis</li> <li>Hierarchical Policy Review</li> </ul>
4	29 April 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Treasury Capital Market (TCM) Update</li> <li>Update Integration Risk</li> <li>RAS &amp; Recovery Plan Monitoring</li> <li>Compliance Update</li> <li>Legal and litigation updates</li> </ul>
5	24 June 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Update Credit Portfolio</li> <li>RAS &amp; Recovery Plan Monitoring</li> <li>Peer Analysis Q1-21</li> <li>OJK Bottom Up Stress Test</li> <li>MUFG Information Sharing Framework</li> <li>Compliance Update</li> </ul>
6	22 July 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Update Treasury Capital Market</li> <li>Compliance Update</li> <li>Legal Update and Litigation</li> <li>Update Integration Risk</li> <li>CCC Update related to Covid-19</li> <li>Update Sustainability Policy</li> <li>Credit PP and guide</li> <li>ICAAP Stress Test</li> </ul>
7	26 August 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>KAO Update Danamon Privilege Service</li> <li>Update Consumer Portfolio</li> <li>Update Credit Portfolio</li> <li>RAS &amp; Recovery Plan Monitoring</li> <li>Regulatory Risk Profile</li> <li>Peer Analysis</li> <li>ICAAP Study</li> <li>Compliance Update</li> <li>Legal Update</li> </ul>



Nr.	Date	Agenda
8	22 September 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Proposal limits for employee attrition</li> <li>Update Credit Portfolio</li> <li>RAS &amp; Recovery Plan Monitoring</li> <li>Compliance Update</li> </ul>
9	28 October 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>Update Treasury Capital Market</li> <li>Annual Review of the Recovery Plan</li> <li>RAS Group Study</li> <li>Annual MLR Policy Review</li> <li>Bank Risk Management Policy &amp; Consolidation</li> <li>Credit Portfolio Update</li> <li>Update Integration Risk</li> <li>Legal Update and Litigation</li> <li>Compliance Update</li> </ul>
10	19 November 2021	<ul style="list-style-type: none"> <li>Minutes of the Risk Oversight Committee Meeting</li> <li>ICAAP Policy</li> <li>Integration Risk Management Policy – MUFG Group</li> <li>Financial Sustainability Action Plan</li> <li>Update Credit Portfolio</li> <li>Update Internal Rating/Scorecard</li> <li>Compliance Update</li> </ul>

### Implementation of the Work Activities of the Risk Oversight Committee in 2021

The Risk Oversight Committee reports activities and recommendations to the Board of Commissioners on a regular basis.

### Guidelines and Work Rules of the Nomination Committee

The Nomination Committee has the Nomination Committee Guidelines and Work Rules that regulate matters related to objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meetings and meetings, as well as reporting. The Guidelines and Work Rules of the Nomination Committee are reviewed periodically.

### Duties, Responsibilities and Authorities of the Nomination Committee

#### DUTIES AND RESPONSIBILITIES

The Nomination Committee has duties and responsibilities, including:

1. Provide recommendations to the Board of Commissioners regarding:
  - Composition of positions for members of the Board of Commissioners and/or members of the Board of Directors
  - Policies and criteria required in the Nomination process.
  - Performance evaluation policies for members of

the Board of Commissioners and/or members of the Board of Directors

2. Review, evaluate and provide recommendations regarding the system and procedure for the selection and/or replacement of members of the Board of Commissioners and Board of Directors.
3. Identify, review and recommend candidates for members of the Board of Commissioners and/or Board of Directors including the President Director to the Board of Commissioners to be submitted to the General Meeting of Shareholders for approval.
4. Recommend to the Board of Commissioners, on independent parties who will become members of the committees of the Board of Commissioners.
5. Danamon's expense, the Nomination Committee may from time to time use its authority to use the services of one or more search firms to identify candidates (including to approve the fees and requirements of the search firms).
6. Can evaluate all members of the Board of Commissioners and/or Board of Directors who will be reappointed at the General Meeting of Shareholders.
7. Assess and evaluate Candidates in the same way, regardless of gender, race, religion or the source of the initial recommendation.
8. Review and evaluate Candidates based on the minimum requirements and other criteria taking into account all facts and circumstances deemed appropriate, including, among others, the proposed



Candidate's banking knowledge and expertise, depth and breadth of professional experience or other background characteristics, their independence, and needs Board of Commissioners/ Directors.

9. Propose all candidates (both identified internally and by shareholders) who pass the evaluation to the Board of Commissioners through circular letters to be nominated as members of the Board of Commissioners/ Directors in the next General Meeting of Shareholders.
10. The official appointment of a candidate as a member of the Board of Commissioners/Directors will be made after the GMS gives approval and after all the requirements as required by regulations including but not limited to the fit and proper test of OJK and other authorities are fulfilled.
11. Evaluate and recommend candidates for members of the Board of Commissioners and Directors of subsidiaries who have a significant impact on Danamon, to the Board of Commissioners of Danamon. The Nomination Committee may give (no objection) to candidates for members of the Board of Directors of subsidiaries.
12. Assist the Board of Commissioners in assessing the performance of members of the Board of Commissioners and/or members of the Board of Directors based on the benchmarks that have been prepared as evaluation material.
13. Provide recommendations to the Board of Commissioners regarding the capacity building program for members of the Board of Commissioners and/or members of the Board of Directors.
14. Must improve competence through continuous education and training.
15. Must prepare, review and update the Nomination Committee Charter on a regular basis. The Nomination Committee Charter is available on the

Danamon website.

16. Maintain the confidentiality of all Danamon documents, data and information.

The Nomination Committee is required to report the implementation of its duties and responsibilities as well as the nomination procedures that have been carried out to the Board of Commissioners. The report is part of the report on the implementation of the duties of the Board of Commissioners and submitted at the GMS.

#### Nomination Committee Authority

The Nomination Committee is authorized to, among others:

- a. Accessing required documents, data, and information from Danamon.
- b. Communicating directly with employees, the Board of Directors, and other parties related to the implementation of their duties and responsibilities.
- c. Involve independent parties to assist in carrying out their duties if necessary.
- d. Perform other authorities given by the Board of Commissioners.

#### Structure, Membership, Expertise and Legal Basis of Appointment of the Nomination Committee

##### Structure and Membership of the Nomination Committee

In 2021, there will be changes to the structure and membership of the Nomination Committee. Based on the GMS 30 April 2021 and based on the decision of the Nomination Committee meeting on 2 June 2021, the Nomination Committee consists of 5 (five) people, consisting of 2 (two) Independent Commissioners, 2 (two) Commissioners, and 1 (one) Executive Officer. Danamon in charge of Human Resources. The structure and membership of the Nomination Committee has complied with the applicable regulations.

#### Composition of Members of the 2021 Nomination Committee

No	Name	Position in Committee	Position in Nomination Committee
1	J.B. Kristiadi	Vice President Commissioner (Independent)	Chairman
2	Takayoshi Futae	President Commissioner	Member
3	Hedy Maria Helena Lapian	Independent Commissioner	Member
4	Takanori Sazaki	Commissioner	Member
5	Roy F Permana	Human Resources Executive Officer	Member

#### Expertise of Nomination Committee Members

All members of the Committee complied with applicable regulations relating to the expertise requirements of

Committee members, taking into account the respective integrity, character and morals as outlined in a personal statement.

### Legal Basis of Appointment

The members of the Nomination Committee are appointed through Circular Decisions of the Nomination Committee of PT Bank Danamon Indonesia, Tbk. Number 004/HR-Nomco/0621 dated 2 June 2021.

### Independence of the Nomination Committee

To uphold independence and objectivity, the Nomination Committee is chaired by an Independent Commissioner, namely J.B. Kristiadi. Members of the Board of Directors are not allowed to become members of the Nomination Committee. Members of the Nomination Committee are required to comply with the Danamon Code of Ethics.

### Length of service

The term of office of the members of the Nomination Committee may not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and may be re-elected only for the next 1 (one) period.

### Policy and Implementation of Nomination Committee Meetings

#### Nomination Committee Meeting Policy

1. The Nomination Committee Meeting is held periodically at least 1 (one) time in 4 (four) months.
2. The Nomination Committee meeting can only be held if it is attended by a majority of the members of the Nomination Committee and is attended by the Chairman of the Nomination Committee including

the Executive Officer in charge of Human Resources.

3. Nomination meeting decisions are taken based on the principle of deliberation and consensus.
4. In the event that consensus is not reached, decisions are made based on a majority vote. Decisions are made based on the principle of 1 (one) person 1 (one) vote.
5. Dissenting opinions that occur in the Nomination Committee meeting and the reasons must be clearly stated in the minutes of the meeting.
6. Every meeting of the Nomination Committee is recorded in the minutes, properly documented, and signed by all members of the Nomination Committee present.
7. Minutes of the Nomination Committee meeting must be submitted in writing to the Board of Commissioners.

#### Implementation of the Nomination Committee Meeting

During 2021, the Nomination Committee held 7 (seven) meetings with the attendance each member of the Committee as follows:

Name	Attendance
J.B. Kristiadi	100%
Takayoshi Futae	100%
Hedy Maria Helena Lapian	100%
Takanori Sazaki	100%
Roy Fahrizal Permana	100%

### 2021 Nomination Committee Meeting Agenda

No	Date of Meeting	Meeting Agenda
1	03 March 2021	Changes in the composition of the members of the Board of Commissioners at Bank Danamon
2	23 March 2021	Appointment of members of the Board of Commissioners at Bank Danamon
3	08 April 2021	Appointment of members of the Board of Commissioners at Bank Danamon
4	02 June 2021	Composition of members of the Board of Commissioners in each Committee at Bank Danamon
5	07 July 2021	Appointment of members of the Board of Commissioners at Bank Danamon
6	05 August 2021	Resignation of members of the Board of Directors at Bank Danamon
7	15 September 2021	Composition of members of the Integrated Corporate Governance Committee (ICGC)

### Implementation of the Work Activities of the Nomination Committee in 2021

The main work activities of the Nomination Committee can be summarized as follows:

- Provide recommendations on the composition of members of the Committees of the Board of Commissioners.
- Reviewing the nominations for the appointment of members of the Board of Commissioners at Bank Danamon
- Provide recommendations on the composition of the members of the Board of Commissioners in each Committee at Bank Danamon.
- Provide recommendations on the resignation of members of the Board of Directors at Bank Danamon.
- Reviewing the nominations of candidates for



members of the Integrated Corporate Governance Committee.

- The activities and recommendations of the Nomination Committee are reported regularly to the Board of Commissioners.

## REMUNERATION COMMITTEE

Remuneration Committee is a committee that assists the implementation of the duties and responsibilities of the Board of Commissioners regarding the remuneration policy and structure of the members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, Independent Party, and certain Senior Management. The Remuneration Committee is responsible to the Board of Commissioners for the effectiveness of the framework and policies as well as the structure of Danamon's remuneration.

### Charter of Remuneration Committee

The Remuneration Committee has a Charter that stipulates matters relevant to the objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meeting proceedings, and reporting. The Charter of the Remuneration Committee is periodically reviewed.

### Duties, Responsibilities and Authorities of Remuneration Committee

#### Duties and Responsibilities

Duties and responsibilities of the Remuneration Committee include:

1. Prepare policy, evaluate and provide recommendations to the Board of Commissioners regarding:
  - The structure and amount of remuneration for the Board of Commissioners, Board of Directors, and Senior Management.
  - Remuneration, including salaries, allowances, bonuses and incentives that will be given based on achievement of the predetermined objectives and targets for the President Director and other members of the Board of Directors, members of the Board of Commissioners and the Supervisory Board.
  - Remuneration, including salaries and benefits of Independent Parties.
2. Assist the Board of Commissioners to conduct performance assessment with the suitability of remuneration received by each member of the Board of Commissioners and/ or members of the Board of Directors.
3. Consider the following matters in preparing the

structure, policy, and the amount of remuneration:

- Applicable remuneration in the industry according to the business activity and business scale of Danamon in the industry.
  - Fairness of remuneration compared with peer group.
  - Duties, responsibilities, and authority of the Board of Directors and/or members of the Board of Commissioners in relation to the achievement of objectives and the performance of Danamon.
  - Target performance or the individual performance of members of the Board of Directors and/or members of the Board of Commissioners.
  - The balance of fixed and variable benefits.
  - The financial performance of Danamon and its compliance with the applicable regulations.
  - Target consideration and long-term goal strategies of Danamon.
4. Evaluate the fore mentioned structure, policies, and amount of remuneration at least 1 (one) time in 1 (one) year.
  5. Evaluate and update the Charter of Remuneration Committee periodically.
  6. Maintain the confidentiality of all Danamon's documents, data, and information.
  7. Improve competency through continuous education and trainings.

The Remuneration Committee is required to report the implementation of its duties and responsibilities as well as remuneration procedures that have been carried out to the Board of Commissioners. The report is part of the report on the implementation of the duties of the Board of Commissioners and submitted at the GMS.

### Authority of the Remuneration Committee

Authorities of Remuneration Committee among others:

- Access documents, data, and information about employees, Senior Management, Board of Directors and/ or Board of Commissioners.
- Establish direct communication with employees, the Board of Directors, and other parties relevant to the implementation of its duties and responsibilities.
- Involve an independent party to support the implementation of its duties when necessary.
- Exercise other authorities assigned by the Board of Commissioners.

### Structure, Membership, Expertise, and Legal Basis for Appointment of Remuneration Committee

#### Structure and Membership of Remuneration Committee

In 2021, there was a change in the structure and

membership of the Remuneration Committee. Based on the decision of Nomination Committee on June 02, 2021, it was decided and approved the resignation of 1 (one) Independent Commissioner, namely Made Sukada and 1 (one) Independent Commissioner, namely Noriaki Goto and add Hedy Maria Helena Lapien dan Takanori Sazaki as new members of the Remuneration Committee.

Thus the Remuneration Committee has 5 (five) members, consists of 2 (two) Independent Commissioners, 2 (two) Commissioners, and 1 (one) Executive Officer of Danamon who is in charge of Human Resources. Structure and membership of the Remuneration Committee has fulfilled the applicable provisions.

#### Members Composition of Remuneration Committee in 2021

No.	Name	Position in Danamon	Position in Remuneration Committee
1.	J.B. Kristiadi	Vice President Commissioner (Independent)	Chairman
2.	Takayoshi Futae	President Commissioner	Member
3.	Maria Helena Hedy Lapien	Independent Commissioner	Member
4.	Takanori Sazaki	Commissioner	Member
5.	Roy F Permana	Human Resources Executive Officer	Member

#### Independency of Remuneration Committee

To uphold independence and objectivity, the Remuneration Committee is chaired by an Independent Commissioner, namely J.B. Kristiadi. Members of the Board of Directors are not permitted to become members of the Remuneration Committee. Remuneration Committee members must comply with Danamon's Code of Conduct.

#### Length of service

The term of office of the Remuneration Committee members may not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected only for the next 1 (one) period.

#### Policy and Holding of Remuneration Committee Meetings

##### Policy of Remuneration Committee Meetings

- Remuneration Committee meetings are held regularly at least once every 4 (four) months.
- Remuneration Committee meetings can only be held if attended by the majority of the Remuneration Committee members and attended by the Chairman of the Remuneration Committee including Executive Officer in charge of Human Resources.
- Meeting decisions are made based on the

#### Expertise of Remuneration Committee Members

All committee members fulfill the applicable provisions related to the requirements of the expertise of the Nomination Committee members, taking into account each integrity, character and morals as stated in a personal statement.

#### Legal Basis of Appointment

Members of Nomination Committee is appointed based on the Circular Decision of the Nomination Committee of PT Bank Danamon Indonesia, Tbk. Number 004/HR-Nomco/0621 dated June 2, 2021.

- principles of deliberation to reach consensus.
- In cases where deliberation to reach consensus does not occur, the decision will be based on a majority vote. Decision-making based on majority vote is based on the principle of 1 (one) person, 1 (one) vote. Dissenting opinions occur in the meeting along with the reasons must be clearly stated in the minutes of the meeting.
- Each meeting is recorded in the minutes of meeting which is properly documented, signed by all attendees, and submitted in written to the Board of Commissioners.

#### Implementation of the Remuneration Committee Meeting

During 2021, the Remuneration Committee held 5 (five) meetings with the meeting attendance of each member of the Committee as follows:

##### Attendance of Committee Members

Name	Attendance
J. B. Kristiadi	100%
Takayoshi Futae	100%
Hedy Maria Helena Lapien	100%
Takanori Sazaki	100%
Roy F Permana	100%



## Meeting Agenda of Remuneration Committee in 2021

No	Date of Meeting	Meeting's Main Agenda
1	17 February 2021	Performance Bonus and salary increase
2	02 June 2021	Remuneration for new members of the Board of Commissioners
3	14 June 2021	The first payment of the 2019 Long Term Incentive Program in June 2021.
4	07 July 2021	New Independent Commissioner Remuneration
5	15 December 2021	Proposed Long-Term Incentive 2021

## REMUNERATION COMMITTEE WORK ACTIVITIES IMPLEMENTATION REPORT 2021

In general, the work activities of the Remuneration Committee can be summarized as follows:

- Recommend tantiem and salary increase 2021.
- Conducting studies and recommending the remuneration of new members of the Board of Commissioners
- Conducting a 2019 long-term incentive payment review.
- Reviewing and recommending remuneration for new Independent Commissioners.
- Conducting a study on the proposed 2021 Long-Term Incentive program.

The activities and recommendations of the Remuneration Committee are reported regularly to the Board of Commissioners.

## CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee is a committee that assists the implementation of the duties and responsibilities of the Board of Commissioners in terms of monitoring the effectiveness of governance structures, frameworks, policies and resources to support the implementation of good governance principles. The Corporate Governance Committee is responsible to the Board of Commissioners in terms of monitoring the implementation of Danamon's governance and compliance with regulations.

## Corporate Governance Committee Guidelines and Work Rules

The Corporate Governance Committee has Committee Guidelines and Work Rules that regulate matters related to objectives, accountability, structure and membership, term of office, duties and responsibilities, authorities, meetings and their implementation, and reporting. The Guidelines and Work Rules of the Corporate Governance Committee are reviewed regularly.

## Duties and Responsibilities of the Corporate Governance Committee

## Duties and responsibilities

In carrying out its duties and responsibilities, the Corporate Governance Committee is required to act independently. The duties and responsibilities of the Corporate Governance Committee include:

1. Comply with Danamon's code of ethics.
2. Evaluate the governance structure and framework as well as the conformity of Danamon's governance policies.
3. Review and evaluate the principles and implementation of Danamon's governance on a regular basis and submit recommendations for improvement to the Board of Commissioners.
4. Reporting to the Board of Commissioners various non-conformances in the implementation of governance and submitting actions that can be taken for improvement.
5. Reviewing the governance report issued by Danamon to ensure the transparency and accuracy of the report and recommending improvements to the Board of Directors.
6. Submit recommendations in the context of providing endorsement by the Board of Commissioners on the governance report and Danamon's governance policies.
7. Prepare, review and update the Committee Charter on a regular basis. The Committee Charter is available on the Company's website.
8. Maintain the confidentiality of all Danamon documents, data and information.
9. Reporting on the activities of the Governance Committee to the Board of Commissioners.

## Authority of the Corporate Governance Committee

The authority of the Corporate Governance Committee, among others:

1. Access necessary documents, data, and Danamon information.
2. Communicating directly with employees, the Board of Directors and other parties related to the implementation of duties and responsibilities.
3. Involve independent parties to assist in carrying out their duties if necessary.
4. Perform other authorities given by the Board of Commissioners.

## Structure, Membership, Expertise and Legal Basis for Appointment of the Corporate Governance Committee

### Corporate Governance Committee Structure and Membership

The Corporate Governance Committee consists of 4 (four) people, consisting of 3 (three) Independent Commissioners and 1 (one) Commissioner.

Name	Position in Danamon	Position in Committee
Peter Benyamin Stok	Independent Commissioner	Chairman
Nobuya Kawasaki	Commissioner	Member
Hedy Maria Helena Lopian	Independent Commissioner	Member
Halim Alamsyah*	Independent Commissioner	Member

\*Halim Alamsyah is appointed as committee member on September 20, 2021

### Membership of the Governance Committee

All committee members comply with applicable regulations relating to the expertise requirements of the members of the Governance Committee, with due regard for each of them with good integrity, character and morals as stated in a personal statement.

### Legal Basis of Appointment

Members of the Danamon Governance Committee are appointed through Circular Decisions of the Board of Commissioners in lieu of decisions taken at the Board of Commissioners Meeting, namely Number KSR-Kom. Corp.Sec-004 dated September 2021.

### Independence of the Governance Committee

To uphold independence and objectivity, the Governance Committee is chaired by an Independent Commissioner, namely Peter B. Stok. Members of the Board of Directors are not allowed to become members of the Governance Committee. Members of the Governance Committee are required to comply with the Danamon Code of Ethics.

### Length of service

The term of office of members of the Governance Committee may not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and may be re-elected only for the next 1 (one) term.

### Policy and Implementation of Governance Committee Meetings

### Governance Committee Meeting Policy

Meetings are held in accordance with the needs of Danamon at least 1 (one) time in 1 (one) semester.

- Attendance at least 51 (fifty one percent) of the members of the Governance Committee.
- Meeting decisions are taken based on the principle of deliberation and consensus.
- In the event that there is no consensus, the decision shall be determined by a majority vote. Decisions taken by majority vote are based on the principle of 1 (one) person 1 (one) vote.
- Dissenting opinions that occur in the meeting and the reasons for the differences must be stated clearly in the minutes of the meeting.
- Each meeting is recorded in the minutes, properly documented, signed by all members of the Governance Committee present, and submitted to the Board of Commissioners.

### IMPLEMENTATION, ATTENDANCE RATE, AND MEETING AGENDA

During 2021, the Corporate Governance Committee has held 2 (two) meetings with the following levels of attendance and meeting agenda:

#### ATTENDANCE OF COMMITTEE MEMBERS

Name	Attendance
Peter Benyamin Stok	100%
Nobuya Kawasaki	100%
Hedy Maria Helena Lopian	100%

#### MEETING AGENDA

No	Date of Meeting	Meeting Agenda
1	19 January 2021	<ol style="list-style-type: none"> <li>Minutes of Meeting</li> <li>Draft CG Self Assessment</li> <li>Update on Bank Governance (Sharia Spin-Off and Qanun in Aceh, BOC Composition, Sharia Spin-Off and Qanun in Aceh)</li> </ol>
2	19 July 2021	<ol style="list-style-type: none"> <li>Minutes of Meeting</li> <li>Draft CG Self Assessment</li> <li>Update on Bank Governance (Sharia Spin-Off and Qanun in Aceh, BOC Composition, Sharia Spin-Off and Qanun in Aceh)</li> </ol>





## INTEGRATED GOVERNANCE COMMITTEE

Danamon as the Main Entity of the MUFG Group Financial Conglomerate formed the Integrated Governance Committee to assist the implementation of the duties of the Board of Commissioners as the Main Entity's Board of Commissioners, particularly in carrying out the supervisory function on the implementation of integrated governance in the MUFG Group Financial Conglomerate, in accordance with applicable laws and regulations. apply. The Integrated Governance Committee is responsible to the Board of Commissioners.

### Integrated Governance Committee Guidelines and Work Rules

Danamon's Integrated Governance Committee has established Committee Guidelines and Work Rules that regulate matters related to objectives, accountability, structure and membership, term of office, duties and responsibilities, authority, meetings and implementation, and reporting. The Integrated Governance Committee's Guidelines and Work Rules are reviewed periodically.

### Duties and Responsibilities of the Integrated Governance Committee

Duties and Responsibilities Duties and responsibilities of the Integrated Governance Committee, among others:

1. Evaluate the implementation of integrated governance at least through an assessment of the adequacy of internal control and the implementation of an integrated compliance function.
2. Provide recommendations to the Board of Commissioners of the Main Entity in terms of improving integrated governance policies.
3. Improving the competence of members through continuous education and training.
4. Have, review and update the Integrated Governance Committee Charter on a regular basis.
5. Maintain the confidentiality of all documents, data and information of the Main Entity and Subsidiaries.

### Authority of Integrated Governance Committee

The authority of the Integrated Governance Committee, among others:

1. The Integrated Governance Committee has the authority to access the required documents, data and information from the Main Entity, Subsidiaries, and Related Companies, while still complying with the internal policies of each entity and the prevailing laws and regulations.
2. The Integrated Governance Committee is authorized to communicate directly with employees, the Board of Directors and other parties within the Main Entity, Subsidiaries, and Related Companies.

3. The Integrated Governance Committee is authorized to involve independent parties to assist in carrying out its duties, if necessary.
4. The Integrated Governance Committee is authorized to carry out other authorities given by the Board of Commissioners of Danamon/Main Entity.

## Structure, Membership, Expertise and Legal Basis for Appointment of the Integrated Governance Committee

### Integrated Governance Committee Structure and Membership

In line with the changes to the MUFG Group Financial Conglomerate, the Integrated Governance Committee consists of 9 (nine) people, namely:

1. From the Main Entity consisting of:
  - 2 (two) Independent Commissioners.
  - 1 (one) Commissioner.
  - 1 (one) Independent Party.
  - 1 (one) Member of the Sharia Supervisory Board.
2. From the Subsidiary: 1 (one) Independent Commissioner who represents and is appointed by the Subsidiary.
3. From Related Companies: 3 (three) members of the Supervisory Board who represent and are appointed from the Related Company.

The composition of the members of this Committee has complied with the Guidelines and Work Rules of the Integrated Governance Committee as well as the requirements for the independence of the Committee members.

### Expertise of Integrated Governance Committee Member

Each member has the expertise needed to carry out the committee's functions by taking into account that each has integrity, good character and morals as outlined in a personal statement.

### Legal Basis of Appointment

Members of the Integrated Governance Committee are appointed through Circular Resolutions of the Directors' Resolutions in lieu of decisions taken at the Board of Directors' Meeting of PT Bank Danamon Indonesia Tbk. Number KSR-KOM.Corp.Sec-004 which is effective as of September 12021.

### Independence of the Integrated Governance Committee

To uphold independence and objectivity, the Integrated Governance Committee is chaired by an Independent Commissioner, namely Peter B. Stok. Members of the Board of Directors are not allowed to become members of the Integrated Governance Committee.



### Length of service

The term of office of members of the Integrated Governance Committee may not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association.

### Policy and Implementation of Integrated Governance Committee Meetings

#### Integrated Governance Committee Meeting Policy

1. Meetings are held as needed at least 1 (one) time in 1 (one) semester.
2. Attendance at least 5(fifty one percent) of the members of the Integrated Governance Committee.
3. Meeting decisions are taken based on the principle of deliberation and consensus. In the event of no consensus, the decision is determined by a majority vote. Decisions taken by majority vote are based on

the principle of 1 (one) person 1 (one) vote.

4. Dissenting opinions that occur in the meeting and the reasons for the differences must be stated clearly in the minutes of the meeting.
5. Each meeting is recorded in the minutes, properly documented, signed by all members of the Integrated Governance Committee present and submitted to the Board of Commissioners of the Main Entity.

### Implementation of the Integrated Governance Committee Meeting

#### Implementation, Attendance Rate, and Meeting Agenda

During 2021 the Integrated Governance Committee has held 2 (two) meetings with the following levels of attendance and meeting agenda:

#### Attendance of Committee Members

Name	Attendance
Peter Benyamin Stok	100%
Nobuya Kawasaki	100%
Zainal Abidin	100%
M Din Syamsudin	100%
Djoko Sudyatmiko	100%

Name	Attendance
Kevin Ludwick	100%
Tatsuya Ishikawa	100%
Andre S Painchaud	100%
Adam Hartono Asihin	100%

#### Meeting Agenda

No	Date	Meeting Agenda
1	5 February 2021	<ol style="list-style-type: none"> <li>1. Minutes of Meeting</li> <li>2. Draft ICG Self-Assessment</li> <li>3. Update on Financial Conglomerate Governance (Proposed revision of ICG charter, ICG Policy, Update on POJK on Financial Conglomerate, and Update on governance of subsidiaries and sister companies).</li> </ol>
2	6 August 2021	<ol style="list-style-type: none"> <li>1. Minutes of Meeting</li> <li>2. Draft ICG Self-Assessment</li> <li>3. Update on Financial Conglomerate Governance (Update on governance of subsidiaries and sister companies)</li> </ol>



# THE BOARD OF DIRECTORS

The Board of Directors is a company organ that is collectively fully responsible for the management of the company for the interests and objectives of the company and represents the company both inside and outside the court under the Articles of Association.

The members of the Board of Directors are appointed by the General Meeting of Shareholders (GMS) after considering the recommendations of the Nomination Committee through the Board of Commissioners. The appointment is effective from the date determined in the GMS and ends at the closing of the 3rd (third) GMS after the appointment date. If there is an addition/appointment of a member of the Board of Directors, the tenure of the member of the Board of Directors begins on the date specified in the GMS and ends on the same date as the tenure of the other members of the Board of Directors.

The Board of Directors is responsible for carrying out their duties to the GMS. In carrying out their duties, the Board of Directors is given clear authority and responsibility under the Articles of Association which is guided by the applicable laws and regulations. Members of the Board of Directors whose tenure has ended may be re-elected by the GMS for the next 3 years.

## BOARD OF DIRECTORS' GUIDELINES AND WORK PROCEDURES

The Board of Directors has Guidelines and Work Rules that are compiled and reviewed regularly based on applicable regulations (Financial Services Authority/Bank Indonesia), international best practices, and best governance practices. The guidelines and work procedures of the Board of Directors contain and regulate matters relating to general provisions, membership structure, duties and responsibilities, committee formation, authority, transparency, work ethics, meetings, tenure, and reporting.

## BOARD OF DIRECTORS' WORK ETHICS

Members of the Board of Directors hold the following work ethics:

1. They are prohibited to use Danamon for personal, family, and/or other party interests that may harm or reduce the profits and reputation of Danamon and its Subsidiaries.
2. They are prohibited to take and/or receive personal benefits from Danamon other than remuneration and

other facilities as determined by the General Meeting of Shareholders.

3. They are prohibited to hold concurrent positions as a member of the Board of Commissioners, Board of Directors, or executive officer of a bank, company, and/or other institution. It does not include concurrent positions if the Board of Directors who is responsible for supervising investment in Danamon's Subsidiary Company, carries out functional duties as a member of the Board of Commissioners in a non-bank Subsidiary Company controlled by Danamon, as long as the dual position does not result in the person concerned neglecting the implementation of duties and responsibilities as members of the Board of Directors.
4. They are prohibited to own shares of more than 25% (twenty-five percent) either individually or jointly from the paid-up capital of Danamon and/or in another company.
5. They are prohibited to give a general power of attorney to other parties which results in the transfer of duties and functions of the Board of Directors.
6. They are forbidden to use individual advisors and/or professional services as consultants unless they meet the requirements 1) The project is specific; 2) Based on a clear contract, which at least covers the scope of work, responsibilities, and duration of work as well as costs; 3) Consultants are independent parties and have qualifications to work on special projects.
7. They are prohibited to directly or indirectly make false statements regarding material facts or to conceal material facts so that the statements made are not misleading regarding the current condition of Danamon when the statement is made.
8. They are subject to the Danamon Code of Ethics, applicable laws, and regulations, as well as Danamon's internal policies.

## DISCLOSURE OF THE BOARD OF DIRECTORS

1. The Board of Directors discloses the following in the Corporate Governance Implementation Report:
  - a. share ownership both in Danamon and in other banks and companies, domiciled at home and abroad;
  - b. financial and family relationships with members of the Board of Commissioners, other members of the Board of Directors, and/or controlling shareholders of Danamon;
  - c. remuneration and facilities received from Danamon;
  - d. position in another company.

2. The Board of Directors is required to disclose Danamon's strategic policies in the field of personnel to employees.

### **DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS**

Duties and Responsibilities of the Board of Directors, require them to:

1. be fully responsible for the implementation of Danamon's management,
2. manage Danamon with the authority and responsibility as regulated in Danamon's Articles of Association and the prevailing laws and regulations,
3. implement the principles of governance in every Danamon business activity at all levels or levels of the organization.
4. be fully responsible for setting the short and long-term strategic direction and priorities of Danamon.
5. follow up on audit findings and recommendations from Danamon's Internal Audit Unit, external auditors, results of supervision by the Financial Services Authority, Bank Indonesia, and/or results of supervision by other authorities.
6. carry out Danamon's social responsibility programs.
7. establish an Internal Audit Unit, a Risk Management Unit, and a Compliance Unit, to implement the principles of good corporate governance.
8. maintain a healthy and open relationship with the Board of Commissioners and support the Board of Commissioners in carrying out its role as a supervisory organ.
9. be responsible for the implementation of their duties to shareholders through the General Meeting of Shareholders.
10. disclose to employees regarding strategic Human Resources policies in the field of personnel.
11. provide accurate, relevant, and timely data and information to the Board of Commissioners.
12. ensure the implementation of Integrated Governance in the Financial Conglomerate as stipulated in the Integrated Governance policy.

### **AUTHORITY OF DIRECTORS**

Representing Danamon inside and outside the court on all matters and in all events, binding Danamon with other parties and other parties with Danamon and carrying out all actions, both regarding management and ownership, but with restrictions and conditions as stated in the Articles of Association Danamon.

Performing other authorities given by Danamon's Articles of Association as well as applicable laws and regulations.

### **DIVERSITY POLICY IN THE COMPOSITION OF THE BOARD OF DIRECTORS**

Danamon has a diversity policy that is used as a reference in the nomination process for prospective members of the Board of Directors. Danamon values and respects every difference in perspective, knowledge, ability, and experience of each individual, and does not discriminate against race, ethnicity, gender, and religion.

In the nomination process, in addition to paying attention to the minimum requirements and other criteria, the scope and balance of knowledge, expertise, and experience, as well as diversity needs, are taken into consideration by Danamon to obtain an optimal composition of the Board of Directors. The optimal composition of the Board of Directors can optimize decision-making and ultimately improve the company's performance.

### **BOARD OF DIRECTORS SUCCESSION POLICY**

Danamon has a succession policy for members of the Board of Directors which is used to maintain continuity of leadership in the future. The implementation of succession is carried out through the identification of executive officers who have potential through the Talent Review Program. Each member of the Board of Directors is required to submit a minimum of 2 (two) replacement candidates whose competency and skill gaps will be identified and evaluated. The replacement candidates will be grouped into the talent inventory to be recommended to the Nomination Committee.

### **BOARD OF DIRECTORS NOMINATION POLICY**

The Nomination Policy is prepared as a basis for identifying candidates for members of the Board of Directors with the best qualifications who meet the minimum requirements as stipulated in the laws and regulations and other criteria.

The process of identifying candidates for the Board of Directors is carried out by the Nomination Committee. If necessary, the Nomination Committee can use the services of a third party (search firm). The Nomination Committee conducts identification of qualified candidates, interviews, and candidate selection (including background and reference checks).



The Nomination Committee will consider knowledge, expertise, and professional experience, as well as diverse compositions without discriminating against race, ethnicity, gender, and religion in identifying candidates. The Nomination Committee proposes the

selected candidate to the Board of Commissioners for approval and endorsement at the General Meeting of Shareholders. The Nomination Committee will also evaluate all members of the Board of Directors who will be reappointed at the General Meeting of Shareholders.

### NUMBER, COMPOSITION, AND CRITERIA OF DIRECTORS

The composition of the Board of Directors is as follows:

No.	Name	Position
1	Yasushi Itagaki	President director
2	Honggo Widjojo Kangmasto	Vice President Director
3	Herry Hykmanto	Director
4	Rita Mirasari	Director
5	Heriyanto Agung Putra	Director
6	Dadi Budiana	Director
7	Muljono Tjandra	Director
8	Naoki Mizoguchi	Director

All members of the Board of Directors have passed the fit and proper test from OJK

The majority of the members of the Board of Directors are Indonesian citizens and all of them are domiciled in Indonesia. The Board of Directors is led by a President Director who comes from professional circles and has sufficient integrity and competence. The President Director is an independent party who has no management, ownership, and/or financial relationship as well as a family relationship with the controlling shareholder.

All members of the Board of Directors upon appointment have met the requirements for integrity, competence, and financial reputation that include; having good character and morals, having never been declared bankrupt, having never been convicted of a criminal act, and having knowledge, expertise, and experience in the operational field as an official bank executive.

### NUMBER, COMPOSITION, AND CRITERIA OF DIRECTORS

Name	Position	GMS Date	Effective Date (OJK/BI Approval)	Tenure	Number of Appointments	Domicile
Yasushi Itagaki	Director	March 20, 2018	7 September 2018	2018-2020	2x	Indonesia
	Director	26 March 2019*	April 25, 2019**	2019-2020		
	President Director	October 1, 2019	December 5, 2019	2019-2020		
	President Director	March 23, 2020	December 5, 2019	2020-2022		
Honggo Widjaja Kangmasto	Vice Director	October 1, 2019	December 5, 2019	2019-2020	2x	Indonesia
	Vice Director	March 23, 2020	December 5, 2019	2020-2022		

Name	Position	GMS Date	Effective Date (OJK/BI Approval)	Tenure	Number of Appointments	Domicile
Herry Hykmanto	Director	03 April 2008	May 13, 2008	2008-2011	5x	Indonesia
				2011-2014		
				2014-2017		
				2017-2020		
				2019-2020		
Rita Mirasari	Director	07 September 2016	14 September 2016	2016-2017	3x	Indonesia
				2017-2020		
				2019-2020		
				2020-2022		
Heriyanto Agung Putra	Director	April 28, 2016	December 23, 2016	2016-2017	3x	Indonesia
				2017-2020		
				2019-2020		
				2020-2022		
Dadi Budiana	Director	March 20, 2018	17 October 2018	2018-2020	2x	Indonesia
				2019-2020		
				2020-2022		
Muljono Tjandra	Director	October 1, 2019	December 5, 2019	2019-2020	2x	Indonesia
				2020-2022		
Naoki Mizoguchi	Director	October 1, 2019	December 5, 2019	2019-2020	2x	Indonesia
				2020-2022		

- \* Under the resolution of the EGMS on March 26, 2019, the Board of Directors has approved a change in the composition of the Board of Directors due to the merger process between Danamon and PT Bank Nusantara Parahyangan Tbk ("BNP").
- \*\* Based on OJK letter No. S-122/PB.12/2019 dated 25 April 2019, regarding Submission of Decision of the Board of Commissioners of the Financial Services Authority on the Merger of PT Bank Nusantara Parahyangan Tbk into PT Bank Danamon Indonesia Tbk and PKK Results for the Management of PT Bank Danamon Indonesia Tbk (the result of the merger), all members of the Board of Directors have passed the fit and proper test from the OJK.

### SCOPE OF WORK AND RESPONSIBILITIES OF EACH DIRECTOR

Each member of the Board of Directors has a field of duty and authority which is regulated by referring to the Articles of Association and Decisions of the Board of Directors. In 2021, based on the Organizational Structure, the scope of duties and responsibilities of each Member of the Board of Directors is as follows:

Directors	Duties and responsibilities
Yasushi Itagaki (President director)	Overseeing all duties and authorities of the Board of Directors and directly supervising the Internal Audit field, PT Adira Dinamika Multi Finance Tbk, Treasury Capital Market, Information Technology, Operation, Branch Control, Branch Network, Consumer Banking, Small & Medium Enterprises (SME), Bancassurance.
Honggo Widjojo Kangmasto (Vice President director)	Enterprise & Transactional Banking, Financial institutions, Treasury Sales
Herry Hykmanto (Director)	Sharia Banking, Micro Banking, CREM, Business Banking Unit
Rita Mirasari (Director)	Compliance and Corporate Secretary, AML/KYC, Integrated Risk (Pjs)



Directors	Duties and responsibilities
Heriyanto Agung Putra (Director)	Human Resources
Dadi Budiana (Director)	Credit, Law, Litigation
Muljono Tjandra (Director)	Finance
Naoki Mizoguchi (Director)	Global Alliance Strategy, Digital, and Marketing

### INDEPENDENCE OF THE BOARD OF DIRECTORS

All members of the Board of Directors do not have family and financial relationships which are stated in a statement letter signed by the members of the Board of Directors and updated every year. Members of the Board of Directors have fulfilled the independence requirements under the provisions of the Implementation of Good Governance which are accommodated in the Guidelines and Work Rules of the Board of Directors.

### Family Relations and Financial Relations of Members of the Board of Directors

Name	Position	Family Relationship with						Financial Relationship With					
		Member of the Board of Commissioners		Board of Directors		Controlling shareholders		Member of the Board of Commissioners		Board of Directors		Controlling shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Yasushi Itagaki	President Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Honggo Widjojo Kangmasto	Vice President Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Herry Hykmanto	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Rita Mirasari	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Heriyanto Agung Putra	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Dadi Budiana	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Muljono Tjandra	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Naoki Mizoguchi	Director	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

### CONCURRENT POSITIONS OF MEMBERS OF THE BOARD OF DIRECTORS

The Board of Directors discloses the position or other positions as outlined in a statement letter signed by the members of the Board of Directors and updated annually. It does not include concurrent positions for Directors who have supervisory responsibilities in Subsidiaries, carry out functional duties and become Board of Commissioners in Subsidiaries. All members of the Board of Directors of Danamon do not hold concurrent positions which are prohibited by OJK regulations regarding the Implementation of Good Corporate Governance for Commercial Banks.

### Position of Member of Danamon's Board of Directors in Subsidiary Company

Name	Position at Danamon	Position at Subsidiary Company
Yasushi Itagaki	President Director	President Commissioner of PT Adira Dinamika Multi Finance Tbk

Name	Position at Danamon	Position at Subsidiary Company
Honggo Widjojo Kangmasto	Vice President Director	-
Herry Hykmanto	Director	-
Rita Mirasari	Director	-
Heriyanto Agung Putra	Director	-
Dadi Budiana	Director	-
Muljono Tjandra	Director	-
Naoki Mizoguchi	Director	-

#### SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS

All members of the Board of Directors do not own shares that reach 25% of the paid-up capital of a company. The direct or indirect share ownership of each member of the Board of Directors in Danamon, Other Banks, Non-Bank Financial Institutions, and other companies, is as follows:

Name	Position	Ownership Stock On				Description
		Danamon	Other Banks	Non-Bank Financial Institution	Other Companies	
Yasushi Itagaki	President Director	-	-	-	-	
Honggo Widjojo Kangmasto	Vice President Director	260,600	-	-	-	
Herry Hykmanto	Director	350,956	-	-	-	
Rita Mirasari	Director	164,700	-	-	-	
Heriyanto Agung Putra	Director	207,600			PT. Garuda Indonesia (Persero) Number of shares owned 207,804	
Dadi Budiana	Director	272,500	-	-	-	
Muljono Tjandra	Director	184,100	-	-	-	
Naoki Mizoguchi	Director	-	-	-	-	

#### DIRECTORS' REMUNERATION

##### Indicators for Determining the Remuneration of the Board of Directors

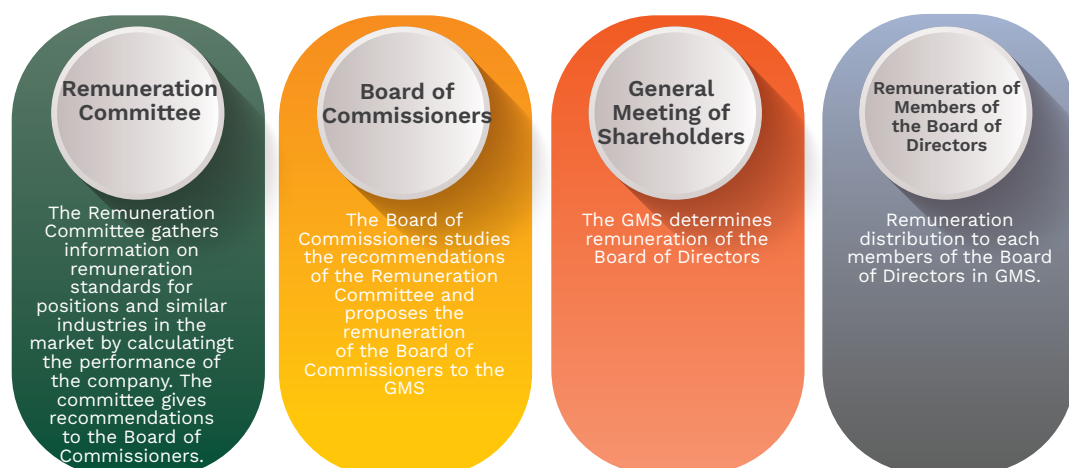
Determination of remuneration for the Board of Directors is recommended by the Remuneration Committee with reference to Danamon's remuneration principles and the results of an assessment of target achievement (goal setting), applicable regulations, similar industries in the market (industry comparison), and Danamon's performance. The Committee's recommendations are submitted to the Board of Commissioners for approval from the GMS.



### Procedures for Determining the Remuneration of the Board of Directors

The process of determining the Remuneration of the

Board of Directors can be illustrated as follows:



### REMUNERATION STRUCTURE FOR MEMBERS OF THE BOARD OF DIRECTORS

The remuneration package for members of the Board of Directors is paid regularly and the grouping of remuneration levels and the number of members of the Board of Directors who receive the remuneration package in 1 (one) year, are disclosed in the Remuneration Policy section of this report.

### BOARD OF DIRECTORS MEETING

#### Board of Directors Meeting Policy

- a. The Board of Directors is required to hold regular Board of Directors meetings at least 1 (one) time every month.
- b. The Board of Directors must hold a meeting of the Board of Directors together with the Board of Commissioners periodically at least 1 (one) time in 4 (four) months.
- c. The Board of Directors must schedule a meeting of the Board of Directors or a joint meeting of the Board of Directors with the Board of Commissioners for the following year before the end of the financial year.
- d. Every policy and a strategic decision must be decided through a meeting of the Board of Directors with due regard to the provisions of Danamon's Articles of Association and other laws and regulations.
- e. At the scheduled meeting, the meeting materials are submitted to the participants no later than 5 (five) days before the meeting is held.
- f. If a meeting is held outside the schedule that has been prepared as referred to above, the meeting materials are submitted to the meeting participants no later than before the meeting is held.
- g. Meeting invitations are sent to participants at least 3 (three) days before the meeting is held.
- h. The President Director chaired the Board of Directors meeting. If the position of the President Director is vacant or the President Director is unable to attend the meeting of the Board of Directors, one member of the Board of Directors is selected by the member of the Board of Directors present at the meeting to chair the meeting of the Board of Directors.
- i. A member of the Board of Directors may be represented at a meeting of the Board of Directors only by another member of the Board of Directors based on a power of attorney.
- j. Meetings of the Board of Directors may be held if at least 75% of the members of the Board of Directors are present.
- k. Decision-making in the Board of Directors meeting is based on deliberation and consensus. If consensus deliberation is not reached, the decision is made based on a majority vote. Decisions are made based on the majority of votes referring to the principle of 1 (one) person 1 (one) vote.
- l. Every member of the Board of Directors who personally in any way, directly or indirectly has an interest in a transaction, contract, or proposed



- contract, in which Danamon is a party, must state the nature of interest in the Board of Directors Meeting and is not entitled to participate in the decision-making on matters relating to the proposed transaction or contract unless the Board of Directors determines otherwise.
- m. The results of the Board of Directors meeting must be stated in the minutes of the meeting, signed by all members of the Board of Directors present, and submitted to all members of the Board of Directors and the Corporate Secretary.
- n. The results of the meeting of the Board of Directors together with the Board of Commissioners must be stated in the minutes of the meeting, 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 and the Corporate Secretary.
- o. If a member of the Board of Directors and/or a member of the Board of Commissioners does not sign the results of the above meetings, the person concerned must state the reasons in writing in a separate letter attached to the minutes of the meeting.
- p. Dissenting opinions that occur in the meeting of the Board of Directors, must be clearly stated in the minutes of the meeting along with the reasons for the difference of opinion.
- q. The Board of Directors may also take legal and binding decisions without holding a Board of Directors meeting, provided that all members of the Board of Directors agree in writing by signing a decree containing the relevant proposal. Decisions taken in this way have the same legal force as decisions taken legally at a meeting of the Board of Directors.

#### FREQUENCY OF BOARD OF DIRECTORS MEETINGS

Throughout 2021, the Board of Directors has held 39 meetings consisting of 36 Board of Directors Meetings and 3 (three) Board of Directors Meetings inviting the Board of Commissioners. All meeting decisions are documented in the minutes of the meeting. Decision-making in all Board of Directors meetings is carried out by deliberation and consensus and there is no dissenting opinion.

#### Attendance Level of Members of the Board of Directors at the Board of Directors Meeting and the Board of Directors Meeting with the Board of Commissioners

Directors	Attendance Rate in Board of Directors Meeting	Attendance Rate in Board of Directors Meeting Invites Board of Commissioners
Yasushi Itagaki	100%	100%
Honggo Widjojo Kangmasto	90%	100%
Herry Hykmanto	97%	100%
Rita Mirasari	97%	100%
Heriyanto Agung Putra	100%	100%
Dadi Budiana	97%	100%
Naoki Mizoguchi	100%	100%
Muljono Tjandra	97%	100%

#### Board of Directors Meeting Agenda

No	Date	Agenda
1	January 4, 2021	<ul style="list-style-type: none"> <li>D&amp;O and BBB Insurance</li> </ul>
2	January 13, 2021	<ul style="list-style-type: none"> <li>Review and approval of meeting minutes</li> <li>Manulife Updates</li> <li>CoC and NPL December 2020</li> <li>Update SKAI</li> <li>Employee Value Proposition</li> </ul>



No	Date	Agenda
3	January 20, 2021	<ul style="list-style-type: none"> <li>Appointment of Accountants and Public Accounting Firm 2021</li> <li>December 2020 Financial Performance</li> </ul>
4	January 24, 2021	<ul style="list-style-type: none"> <li>Update Manulife collaboration fee</li> </ul>
5	January 26, 2021	<ul style="list-style-type: none"> <li>Review and approval of meeting minutes</li> <li>Laon workout case</li> <li>Sharing session agile transformation</li> </ul>
6	February 8, 2021	<ul style="list-style-type: none"> <li>Review and approval of Meeting Minutes</li> <li>2020 audit results</li> <li>CoC and NPL January 2021</li> <li>Frontline and enablement/KPI Dashboard release</li> </ul>
7	February 22, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>SOS Implementation</li> <li>January 2020 Financial Performance</li> <li>FTP impact simulation</li> <li>Monthly report on Information Technology (IT) and Business Process Reengineering (BPR)</li> <li>CICD and Automation Roadmap for key application</li> <li>Prapatan Office</li> </ul>
8	March 8, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>BSC 2021</li> <li>Cost allocation</li> <li>CoC and NPL February 2021</li> </ul>
9	March 18, 2021	<ul style="list-style-type: none"> <li>Covid 19 Vaccination</li> </ul>
10	March 22, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Dividend payment</li> <li>BSC 2021</li> <li>Global Roll Out (GRO)</li> <li>Monthly report on Information Technology (IT) and Business Process Reengineering (BPR)</li> </ul>
11	March 24, 2021	<ul style="list-style-type: none"> <li>Financial performance February 2021</li> </ul>
12	April 5, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Adira Finance's transformation initiative</li> </ul>
13	April 20, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>March 2021 Financial Performance</li> <li>CoC and NPL March 2021</li> <li>FX Spread Plus Action Law Suit</li> <li>SME business updates</li> <li>Monthly report on Information Technology (IT) and Business Process Reengineering (BPR)</li> </ul>
14	May 3, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Kick-off RevisionBank Business Plan</li> </ul>
15	May 24, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Financial Performance April 2021</li> <li>CoC and NPL April 2021</li> <li>Update SKAI</li> <li>Application Programming Interface (API) Banking</li> <li>Monthly report on Information Technology (IT) and Business Process Reengineering (BPR)</li> <li>Covid 19 Vaccination</li> </ul>
16	May 31, 2021	<ul style="list-style-type: none"> <li>Simplification project</li> <li>Resolution Plan</li> <li>Robotic Process Automation</li> </ul>
17	June 7, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Revision of Bank Business Plan 2021</li> <li>Halo Danamon Plans and Projects</li> </ul>

No	Date	Agenda
18	June 21, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>CoC and NPL May 2021</li> <li>Monthly report on Information Technology (IT) and Business Process Reengineering (BPR)</li> <li>Employee Value Proposition</li> </ul>
19	June 24, 2021	Financial Performance May 2021
20	June 29, 2021	WFH special emergency situation
21	July 5, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>EGMS</li> <li>LLP coverage analysis</li> <li>Danamon's 65th Birthday</li> </ul>
22	July 19, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>CoC and NPL June 2021</li> <li>Malware detection and prevention</li> <li>Monthly report on Information Technology (IT) and Business Process Reengineering (BPR)</li> <li>Simplification Project</li> <li>Company Support during the Covid 19 pandemic</li> </ul>
23	July 21, 2021	Financial Performance June 2021
24	August 3, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Ongko Group Case</li> </ul>
25	August 16, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Mid-year 2021 projection</li> <li>CoC and NPL July 2021</li> </ul>
26	August 24, 2021	Financial Performance July 2021
27	August 30, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Audit 2021 Kickoff</li> <li>3 Year Plan Kickoff</li> <li>Agile auditing approach at SKAI</li> <li>Information Technology (IT) and Business Process Reengineering (BPR) Reports</li> <li>Employee Engagement Survey</li> <li>Voice of Internal Customer</li> </ul>
28	September 13, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Project policy</li> <li>BSD data center migration assessment</li> </ul>
29	September 22, 2021	August 2021 Financial Performance
30	September 27, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Update tax regulations</li> <li>Simplification Project</li> <li>CoC and NPL August 2021</li> <li>Information Technology (IT) and Business Process Reengineering (BPR) Reports</li> </ul>
31	October 11, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>New Branch Project</li> </ul>
32	October 25, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>September 2021 Financial Review Performance</li> <li>CoC and NPL September 2021</li> <li>Roadmap strategy 2022</li> <li>Information Technology (IT) and Business Process Reengineering (BPR) Reports</li> <li>Project Dashboard</li> <li>Branch Transformation</li> <li>Integration Risk Organizational Structure</li> </ul>



No	Date	Agenda
33	November 8, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Discussion about BOC and BOD strategic meeting</li> <li>Update SKAI and SKAI 2022 plan</li> <li>e-money Project Status</li> <li>Simplification Project</li> </ul>
34	November 10, 2021	<ul style="list-style-type: none"> <li>3 Year Bank Business Plans and Aspirations</li> </ul>
35	December 6, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Receivable Write off</li> <li>Harmonization of Tax Regulations</li> <li>Simplification project</li> <li>Risk Management Reorganization</li> <li>Trademark Registration</li> </ul>
36	December 14, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>2021 Interim Audit Results</li> <li>Unrecoverable Deferred Tax Asset</li> <li>2017 tax audit status</li> </ul>

#### Meeting Agenda of the Board of Directors with the Board of Commissioners

No	Meeting Date	Meeting agenda
1	January 25, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Business Updates (CEO Update, Financial Update, Asset Quality Update, and Crisis Command Center (CCC) Update</li> <li>2021 Annual General Meeting of Shareholders (AGMS)</li> </ul>
3	May 28, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Business Update (CEO Update, Financial Update, and Asset Quality Update)</li> </ul>
5	September 24, 2021	<ul style="list-style-type: none"> <li>Review and Approval of Meeting Minutes</li> <li>Business Update (CEO Update, Financial Update, and Asset Quality Update)</li> </ul>

#### 2022 MEETING SCHEDULE

At the end of 2021, the Board of Directors has prepared a schedule of meetings to be held in 2022 as many as 25 (twenty-five) Board of Directors meetings and 3 (three) Board of Directors meetings inviting the Board of Commissioners

#### ATTENDANCE OF MEMBERS OF THE BOARD OF DIRECTORS AT THE ANNUAL GMS

The Board of Directors' accountability for the implementation of duties and responsibilities of the is conveyed to shareholders through the 2021 Annual GMS. A total of 10 (ten) members of the Board of Directors are present at the Annual GMS which will be held on April 30, 2021.

#### IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2021

The Board of Directors carries out Danamon's business activities in a directed and planned manner to fulfill

its obligations to stakeholders. The Board of Directors carries out its duties and responsibilities, among others:

1. Consistently following up on the implementation of Danamon's long-term strategy that has been formulated in 2020.
2. Take steps to encourage growth with prudence principles on Danamon's main business lines which include Small & Medium Enterprises, Enterprise Banking, and Consumer Banking.
3. Through the Crisis Command Center, monitor health protocols related to COVID 19, ensure optimal health protection for employees and customers, in addition to minimum disruption in operations and services.
4. Implement the government's economic stimulus program by providing credit relaxation to customers affected by the COVID-19 pandemic in accordance with the provisions of the regulator.
5. Increase collaboration with MUFG in increasing credit, funding, process efficiency, and improving human resource capabilities.

6. Increase investment in digital technology solutions to provide excellent customer service improvements and automate operational processes to be more efficient and effective

#### BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

Performance Assessment Implementation Process  
The performance appraisal of the Board of Directors is carried out based on the collegial work of all members of the Board of Directors on the achievement of Danamon's work plan. In addition, the performance appraisal of the Board of Directors also considers the duties and responsibilities of the Board of Directors in accordance with the laws and regulations and/or Danamon's Articles of Association.

#### PERFORMANCE ASSESSMENT CRITERIA

The criteria for evaluating the performance of the Board of Directors are based on overall achievements covering aspects of Financial, Franchise Building, Risk and Control, Human Capital and Danamon Core Values, as follows:

1. Financial performance,
2. Bank soundness level,
3. Capital,
4. Risk profile,
5. Compliance with regulations,
6. Significance of audit results,
7. Long-term goals and strategies, and
8. Implementation of corporate governance principles

#### APPRAISAL

The Board of Commissioners' performance assessment is carried out by the Board of Commissioners and the results of the Board of Directors' performance assessment are taken into consideration in improving the effectiveness of the Board of Directors' performance. In addition, the performance appraisal of the Board of Directors is submitted in the form of accountability for the implementation of duties and responsibilities at the Annual GMS.

#### PERFORMANCE ASSESSMENT OF MEMBERS OF THE BOARD OF DIRECTORS

All members of the Board of Directors have performance targets as outlined in the balance scorecard in accordance with the duties and responsibilities of each member of the Board of Directors including compliance management, risk control and human resources. Performance appraisal of members of the Board of

Directors is carried out every 6 (six) months by the President Director.

#### OPINION OF THE BOARD OF COMMISSIONERS ON THE PERFORMANCE OF THE BOARD OF DIRECTORS

The implementation of Danamon's strategy and the quick response of the Board of Directors succeeded in maintaining the stability of the Bank in facing the economic challenges caused by the COVID-19 pandemic. In 2021, the Bank managed to maintain positive profitability with net income after tax reaching Rp 1.57 trillion. Total loans disbursed by the Bank and its subsidiaries reached Rp 127.7 trillion, of which the Enterprise Banking segment managed to achieve an annual growth of 6%, supported by collaboration with MUFG.

From the aspect of asset quality, Danamon continues to ensure risk management that adheres to the principle of prudence, and is always guided by the risk appetite statement. As a result, Danamon managed to improve asset quality despite challenging economic conditions. The NPL ratio was at the level of 2.7%, an improvement of 0.1% from the previous year of 2.8%. In addition, the Bank also makes proactive reserves to strengthen the balance sheet. Due to this, the Bank succeeded in increasing the NPL coverage ratio to a record high at the level of 225.6%.

Danamon's capital level was successfully improved with a Capital Adequacy Ratio (CAR) recorded at 26.7%, well above the minimum level set by regulations. This gives Danamon the ability to grow as well as the strength to deal with the potential impact of the economic slowdown caused by the pandemic.

For the good achievements in 2021, as well as the dedication that continues to be shown, the Board of Commissioners expresses its highest appreciation to the entire Board of Directors.

#### BOARD OF DIRECTORS COMMITTEE PERFORMANCE ASSESSMENT

During 2021, the Committees under the Board of Directors have performed their functions and made contributions that support the implementation of the duties and responsibilities of the Board of Directors.



### ORIENTATION PROGRAM FOR NEW DIRECTORS

Danamon has an orientation program for new members of the Board of Directors through the provision of an On-Boarding Pack and short briefings by related units face-to-face to provide a better understanding of the organization, duties, responsibilities, and processes in Danamon.

### BOARD OF DIRECTORS TRAINING PROGRAM

Danamon provides opportunities for members of the Board of Directors to participate in various training programs, certifications, workshops, and conferences to develop competence, professionalism, and insight on an ongoing basis. Throughout 2021, members of the Board of Directors had attended training, certification, workshops, and conferences as follows:

Director Name	Training/ Conference/ Seminar/ Workshop	Organizer	Location	Date
Yasushi Itagaki	2021 Code of Conduct	Danamon	Online	April 5, 2021
	Webinar "Cross-Industry Collaboration for Multifinance"	Association of Indonesian Financing Companies (APPI)	Online	July 27, 2021
	Danamon Compliance 2021 – Series 1	Danamon	Online	September 21, 2021
	Danamon Compliance 2021 – Series 2	Danamon	Online	September 21, 2021
	APU-PPT: The Role of FLOD & GRO	Danamon	Online	January 4, 2021
	ORM & QA 2020	Danamon	E-learning	January 4, 2021
	Danamon Sustainability 2021	Danamon	Online	January 4, 2021
Honggo Widjojo Kangmasto	2021 Code of Conduct	Bank Danamon	E-Learning	April 12, 2021
	Socialization of Changes in PMK 98/2021 in PMK 32/2021 (National Economic Recovery Program)	Indonesia Exim Bank / LPEI	Online	May 7, 2021
	Anti-Bribery and Corruption Policy and Consumer Protection	Bank Danamon	E-learning	September 21, 2021
Herry Hykmanto	Collaborative Interactive Discussion to Support COVID-19 Vaccination	RI Ministry of Health	Online	January 15, 2021
	E-Learning Compliance 2020	Danamon	Online	January 25, 2021
	MUFG-DANAMON THE INDONESIA 2021 SUMMIT "THE FUTURE IS NOW"	MUFG-Danamon	Online	February 23, 2021
	Virtual Executive Roundtable - *Building the Next-Gen Engine to Win Millennials*	Synpulse Consulting	Online	April 15, 2021
	E-Learning ORM & QA 2020	Danamon	Online	June 9, 2021
	E-Learning Danamon Sustainability	Danamon	Online	June 9, 2021
	Halal Lifestyle Webinar with the Ministry of Tourism and the Governor of Jakarta with IPEMI	IPEMI Jakarta	Online	June 29, 2021
	Risk Management Certification – Refreshment Program	Effective Pro Consulting	Online	September 2, 2021
	1st Asia Transition Finance	McKinsey Consulting	Online	September 8, 2021
	2nd Asia Transition Finance	McKinsey Consulting	Online	September 27, 2021

Director Name	Training/ Conference/ Seminar/ Workshop	Organizer	Location	Date
Herry Hykmanto	National Seminar on Current Issues and Problems in Trade Finance in Indonesia	Bank Indonesia	Online	September 29 & 30, 2021
	Workshop on Introduction to Cooperatives and Regulations for the Establishment of USPPS/Sharia Cooperative	Danamon	Online	October 2, 2021
Rita Mirasari	The potential of MSMEs in the Central Java Region in the context of economic recovery in 2021	IBS	Jakarta	January 14, 2021
	Socialization of PBI Payment System regulatory reform	BI	Jakarta	January 15, 2021
	Building optimism after the Covid 19 pandemic "Direction of Monetary Policy, Macro-Prudential & Payment System to optimize the PEN program"	BI & Infobank	Jakarta	January 22, 2021
	Webinar launching the implementation of the goAML reporting application	PPATK	Jakarta	February 1, 2021
	Mandiri Investment Forum 2021-Reform After The Storm	Mandiri Bank	Jakarta	February 3, 2021
	Designing a digital technology-based startup ecosystem to contribute to national economic development	IBS	Jakarta	February 9, 2021
	Trainer: Level 3 (Executive) Compliance Certification Workshop re: Compliance Director Reporting"	FKDKP	Jakarta	February 19, 2021
	Webinar Gratification control and anti-bribery banking	FKDKP, OJK, PPATK	Jakarta	February 22, 2021
	MUFG-Danamon The Indonesia 2021 Summit "The Future is Now"	MUFG-Danamon	Jakarta	February 23, 2021
	Roadmap for the development of Indonesian Islamic banking 2020-2025	OJK	Jakarta	February 25, 2021
	Socialization of the implementation of digital payment transactions through QRIS	Indonesian chamber of commerce and Bank Indonesia	Jakarta	March 3, 2021
	MUFG Overseas Management Compliance Workshop	MUFG	Jakarta	July 14, 2021
	Banking Digital Transformation	OJK	Jakarta	July 15, 2021
	FGD: Juridical Analysis of Transfer of Receivables through Cessie	OJK	Jakarta	July 22, 2021
	Implementation of the Information Exchange Platform in the Context of Efforts to Prevent and Combat Criminal Acts of Terrorism in Indonesia	PPATK	Jakarta	August 2, 2021
	2nd Small Group Meeting for Compliance	BDI-FCC	Jakarta	August 3, 2021
	Socialization of the Responsibilities of Financial Services Providers (PUJK) for Fraud Actions by PUJK Employees	OJK	Jakarta	August 12, 2021
	Socialization of Banking Provisions	OJK	Jakarta	September 1, 2021



Director Name	Training/ Conference/ Seminar/ Workshop	Organizer	Location	Date
	Risk Management Certification Refreshment Program	Bank Danamon	Jakarta	September 2, 2021
	Trainer: BSMR Briefing	Bank Danamon	Jakarta	September 9, 2021
	Trainer: BSMR Briefing	Bank Danamon	Jakarta	September 13, 2021
	Level 3 Compliance Certification Workshop Trainer	FKDKP	Jakarta	September 23, 2021
Rita Mirasari	CEO Forum-The Future of Banking How Bank Stay Relevant	Perbanas	Jakarta	September 30, 2021
	Banking Transformation in the Digital Age	OJK	Jakarta	October 22, 2021
	Challenges and solutions to improve global competitiveness through digitizing value chain financing for SMEs in the sharia financial business ecosystem	OJK	Bandung	December 10, 2021
Heriyanto Agung Putra	Global HR Conference 2021	External	Online	March 23, 2021
	Effectiveness of Supervisory Board of Commissioners to maintain Bank Compliance Towards the Era of Principle-Based Regulation	External	Online	March 25, 2021
	COMPLIANCE 2020	Online	EAZY	April 16, 2021
	CODE OF CONDUCT 2021	Online	EAZY	April 16, 2021
	ANTI BRIBERY CORRUPTION (Anti-Bribery and Corruption)	Online	EAZY	April 22, 2021
	Danamon Sustainability	Online	EAZY	April 23, 2021
	Elearning ORM & QA – 2020	Online	EAZY	April 24, 2021
	Refreshment Risk Management Certification	Internal	Online	September 2, 2021
	Danamon Sustainability 2021	Online	EAZY	December 27, 2021
	APU PPT: The Role of First Line of Defense (FLOD) & Global Roll Out (GRO)	Online	EAZY	December 27, 2021
	Danamon Compliance 2021 - Series 1	Online	EAZY	December 27, 2021
	Danamon Compliance 2021 - Series 2	Online	EAZY	December 27, 2021
	HR Meet And Talk - ReThinking HR	External	Online	July 29, 2021
	The heating battle for Digital Banking Opportunity in the Asia Pacific: Can incumbents thwart the attack?	External	Online	August 11, 2021
	OJK: Invitation to Socialization on the Responsibilities of Financial Services Businesses (PUJK) for Fraud Acts of PUJK Employees	External	Online	August 12, 2021
	Talent Acquisition for Future Works	External	Online	September 15, 2021
	Strategy to Recruit Talent with High Learning Skills – Main Message	External	Online	September 15, 2021



Director Name	Training/ Conference/ Seminar/ Workshop	Organizer	Location	Date
Heriyanto Agung Putra	Indonesia HC Award & National Zoominar	External	Online	September 17, 2021
	Beyond Recovery: The Bridge to Growth	External	Online	September 21, 2021
	HR Tech Festival Asia Online 2021 - HRM Asia	External	Online	September 21, 2021
	PLN Webinar - HC Insight: Digital HR Operation: Transformation Towards Intelligence Services	External	Online	September 21, 2021
	Indonesian Chamber Of Commerce-Virtual Business Dialogue	External	Online	September 23, 2021
	SWA - Webinar Indonesia HR Future Readiness Rating 2021	External	Online	September 28, 2021
	IPB Career Day	External	Online	October 3, 2021
	ITB User Gathering	External	Online	October 25, 2021
	ITB Virtual Career Fair 21 - Redefining work to adapt to the new ways of work	External	Online	October 27, 2021
	CHRO Indonesia 2021	External	Online	October 28, 2021
	Competent Indonesian National Congress II - GNIK	External	Online	October 28, 2021
	Into the Future: Make Agility and Employee Experience Your Advantage	External	Online	November 9, 2021
	PwC: Getting Zero Trust Security Right in Today's Uncertain World	External	Online	November 16, 2021
	OTI Webinar: How to Get Great Results From Company by Strategic Alignment	External	Online	November 16, 2021
	Tanoto: Exemplary Program	External	Online	November 25, 2021
	PwC: Global Culture Survey 2021 - The link between culture and competitive advantage	External	Online	December 2, 2021
	OJK Institute: Leadership Sharing Session - HR Development in the Digital Age	External	Online	December 2, 2021
	PPM: Agile Talent & Human Capital: Preparing Organization for Dynamic Future Business Ecosystem	External	Online	November 4, 2021
	SHL: Leveraging the Value of Emerging Leaders	External	Online	December 7, 2021
	HR Expo: Organization Development Strategy	External	Online	December 9, 2021
	SWA NBO: Advancing HR Framework to Build Agile Workforce	External	Online	December 16, 2021



Director Name	Training/ Conference/ Seminar/ Workshop	Organizer	Location	Date
Dadi Budiana	2021 Code of Conduct	Bank Danamon	Online	April 1, 2021
	Danamon Sustainability 2021	Bank Danamon	Online	August 6, 2021
	Danamon Compliance 2021 – Series 1	Bank Danamon	Online	August 6, 2021
	Danamon Compliance 2021 – Series 2	Bank Danamon	Online	August 6, 2021
	Refreshment Risk Management Certification	Effectivepro	Jakarta	September 2, 2021
Muljono Tjandra	APU PPT: Customer Due Diligence (2018)	BDI	EAZY	January 18, 2021
	Risk Management Essentials	BDI	EAZY	January 25, 2021
	MUFG-DANAMON The Indonesia 2021 Summit “The Future is Now”	MUFG & BDI	Online	February 23, 2021
	Perbanas Invitation: Study of the Potential for Credit Growth in the Economic Sector in the Corporate and MSME Segments	PERBANAS	Online	February 26, 2021
	2021 Code of Conduct	BDI	EAZY	April 7, 2021
	APU PPT: The Role of First Line of Defense (FLOD) & Global Roll Out (GRO)	BDI	EAZY	June 15, 2021
	Danamon Sustainability 2021	BDI	EAZY	June 15, 2021
	Danamon Compliance 2021 - Series 1: Anti-Bribery & Corruption (ABC) and Consumer Protection.	BDI	EAZY	July 3, 2021
	(EMEA & APAC) MUFG Overseas Management Compliance Workshop	MUFG - Global Compliance Division	Online	July 14, 2021
	Danamon Compliance 2021 - Series 2	BDI	EAZY	October 11, 2021

Director Name	Training/ Conference/ Seminar/ Workshop	Organizer	Location	Date
Naoki Mizoguchi	MUFG-Danamon The Indonesia 2021 Summit "The Future Is Now"	Bank Danamon	Zoom	February 23, 2021
	Webinar - Fitch on Indonesia 2021: Navigating a Post-Pandemic World (Part 1)	The Fitch Group	Zoom	March 24, 2021
	Webinar - Fitch on Indonesia 2021: Navigating a Post-Pandemic World (Part 2)	The Fitch Group	Zoom	March 31, 2021
	BCG's CxO Virtual Conference – AMICUS	BCG	Zoom	April 28, 2021
	Digital Community Workshop Q1-21	Bank Danamon	Webex	May 19, 2021
	BCG's CxO Virtual Conference - AMICUS	BCG	Zoom	August 11, 2021
	Risk Management Certification - Refreshment Program	Bank Danamon	Webex	September 2, 2021
	Renewables in Southeast Asia: what perspectives could emerge beyond COP26	EY	Zoom	September 22, 2021
	BNP Paribas Sustainable Future Forum 2021 - Global Edition	BNP Paribas	Virtual	October 20, 2021



# COMMITTEES UNDER THE BOARD OF DIRECTORS

In order to support the effectiveness of the implementation of the duties and responsibilities of the Board of Directors, the Board of Directors has committees under the Board of Directors whose task is to assist the Board of Directors in providing suggestions and recommendations that can be used as a reference in making decisions regarding the implementation of the duties and responsibilities of the Board of Directors.

The committees under the Board of Directors are as follows:

1. Risk Management Committee
2. Human Resources Committee
3. Assets & Liabilities Committee
4. Information Technology Steering Committee
5. Integrated Risk Management Committee
6. Sustainability Committee
7. Real Estate Committee

## RISK MANAGEMENT COMMITTEE

### STRUCTURE AND MEMBERSHIP OF THE COMMITTEE

<b>Committee chairperson</b>	President Director
<b>Alternate Chairperson</b>	Integrated Risk Director
<b>Permanent Member</b>	Board of Director
<b>Non Permanent Member</b>	<ul style="list-style-type: none"> <li>• Executive Officer – Board of Management</li> <li>• Executive Officer</li> </ul>

If deemed necessary, the Risk Management Committee will invite other internal parties including Subsidiaries to attend the meeting.

Risk Management Committee oversees 2 (two) Sub-Committees which are Credit Policy Sub-Committee and Information Disclosure Sub-Committee. Further explanation regarding the Sub-Committees can refer to Risk Management section.

### STATUS OF VOTING RIGHTS AND DECISION MAKING

The adoption of Committee meeting resolutions shall be done by consensus. In the event a consensus cannot be reached, the adoption of resolutions shall be done by majority vote. Only permanent members will have voting rights. In the event the vote is a tie, the Committee Chairperson or Alternate Chairperson (if Committee Chairperson is unable to attend the meeting) is authorized to determine the decision.

### ROLES AND RESPONSIBILITIES OF THE COMMITTEE

Risk Management Committee is responsible for evaluating and giving recommendation to President Director and the Board of Directors on matters related to:

- a. Assist the Board of Directors in fulfilling its responsibility related to risk management
- b. Development of risk management strategies, policies and frameworks, including the establishment of Risk Appetite parameter and thresholds, Key Risk Indicators and Risk Tolerance limits to help establish boundaries within which the Banks' management may operate towards achieving their business objectives.
- c. Development of contingency plans to anticipate various risks that may emerge from time to time and enable the Bank to continue to operate even under stressed conditions.
- d. Ensure Good Corporate Governance in the implementation of Risk Management, with appropriate frameworks for the timely identification, measurement and escalation of risks, and approval of exposure to Related Parties as well as deviations of business policies and/or decisions.
- e. Ensure that all business and operational activities are in-line with the prevailing regulations, risk policies and procedures, with approval and oversight over exceptions, deviations and violations that may have occurred.

- f. Ensure that the Bank maintains sufficient provisions and reserves to protect against the realisation of potential inherent risks, as well as ensure that the Bank has sufficient disaster recovery procedures for business continuity.
- g. Review of the various existing and emerging risks faced by the Bank, including:
  - Credit risk;
  - Market and Liquidity risk;
  - Operational risk and Fraud;
  - Reputational risk;
  - Information Security and Information Technology risk;
  - Legal and Litigation risk;
- h. Implementation of risk management process and remedial actions in line with external and internal changes that may affect capital adequacy ratio and their respective risks profiles.
- i. Assess the Bank's Risk organization and infrastructure to ensure that risk management processes, systems and tools are in line with the organization's development and business plan.
- j. Oversee and evaluate sub-committees under Risk Management Committee.

#### RISK MANAGEMENT COMMITTEE MEETING

During 2021, the Committee held 10 meetings and was attended by the following members of the Board of Directors:

Name	Position	Total Attendance of Board of Directors Members in Risk Management Committee Meetings
Yasushi Itagaki	Committee Chairperson	10
Adnan Qayum Khan	(Alternate Chairperson)	6 (resigned at the end of July 2021)
Honggo Widjojo Kangmasto	Permanent Member	10
Michellina Triwardhany	Permanent Member	6 (resigned at the beginning of September 2021)
Dadi Budiana	Permanent Member	10
Rita Mirasari	<ul style="list-style-type: none"> <li>• Permanent Member</li> <li>• Alternate Chairman –Integrated Risk Director (acting) since RMC meeting in August 2021</li> </ul>	10
Herry Hykmanto	Permanent Member	10
Heriyanto Agung Putra	Permanent Member	9
Naoki Mizoguchi	Permanent Member	10
Muljono Tjandra	Permanent Member	9

#### Risk Management Committee Meetings 2021

Month	Date	Agenda
January	January 20, 2021	Update on Risk Management, Compliance, Legal, Consumer Product, IT Security, EB Remedial
February	February 22, 2021	Update on Risk Management, Compliance, Consumer Product, IT Security
March	March 22, 2021	Update on Risk Management, Compliance, TB Product, SKAI, IT Security
April	April 26, 2021	Update Risk Management, Compliance, Legal, IT Security
June	June 21, 2021	Update on Risk Management, Compliance, Consumer, IT Security, MUFG Information Sharing Framework
July	July 19, 2021	Update on Risk Management, Compliance, Legal, SKAI, IT Security, SPM



Month	Date	Agenda
August	August 23, 2021	Update on Risk Management, Compliance, Legal, Consumer Segment, Consumer Product, Information Disclosure Sub-Committee (IDSC), HC - New Attrition Threshold Proposal, IT Security
September	September 20, 2021	Update on Risk Management, Credit Portfolio, Compliance, HC - New Attrition Threshold Proposal, SKAI
October	October 22, 2021	Update on Risk Management, Credit Portfolio, Compliance, Litigation
November	November 18, 2021	Risk Management Update, Credit Portfolio, Compliance

## ASSETS & LIABILITIES COMMITTEE (ALCO)

### STRUCTURE AND MEMBERSHIP OF THE COMMITTEE

<b>Chairman</b>	President Director
<b>Alternate Chairman</b>	Chief Financial Officer (CFO)
<b>Member</b>	Directors or appointed members of the following Division/Business Unit: <ul style="list-style-type: none"> <li>• Sales &amp; Distribution, SME and Consumer Banking</li> <li>• Integrated Risk</li> <li>• Treasury &amp; Capital Market</li> <li>• Enterprise Banking &amp; Financial Institution</li> <li>• Transaction Banking</li> </ul>

### STATUS OF VOTING RIGHTS AND DECISION MAKING

ALCO consists of members who have the same voting rights, if there is a member of the committee who cannot attend the meeting then he/she can appoint a replacement with voting rights. Delegation of voting rights must be obtained prior to approval from the Chairman of the Committee. The resolution of the meeting should be adopted based on the deliberation to reach a consensus. In the event no consensus can be reached, the resolution shall be adopted by means of majority voting.

### DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

Assets & Liabilities Committee has duties and responsibilities, among others:

- To establish committee coverage, meeting procedures, working process and sets sub committees to support ALCO.
- To determine the policies and guidelines for liquidity risk, interest risk, and capital management of Danamon and its subsidiary which reflect the adequacy of liquidity and capital, stable and diversified funding profile, with compliance to all regulatory requirements.
- To determine issuance of securities or instruments in the framework of providing the Bank with adequate liquidity, capital and diversified funding structure.
- To evaluate market condition and its likely impact on Danamon's liquidity condition, NII, and capital, and to approve best course of action.
- To review and determine the Balance Sheet structure to improve profitability.
- To review funding composition and to approve any change in funding strategy and alternatives including new institutional/structural funding.
- To review the following topics on monthly basis:
  - Economic Overview and Market Outlook
  - Recent movement of the key components of the balance sheet, Yield/COF and NIM
  - Fund Transfer Pricing (FTP)
  - Funding and lending products pricing
  - Market and liquidity risk profile on the balance sheet, AFS portfolio and trading book
  - Contingency Funding Policy (CFP) monitoring
  - Capital management and other matters related to ALCO
- On a periodic basis, review and approve the followings:
  - Market and Liquidity Risk limit framework for Balance Sheet, AFS Portfolio and Derivatives for funding
  - Liquidity and Interest Rate Risk stress test assumptions
  - Core balance calculation for interest rate risk, liquidity risk and FTP calculation
  - FTP policies and methodology
  - Contingency Funding Plan (CFP) policies
  - Rasio Intermediasi Makroprudensial (RIM) target

### ASSETS & LIABILITIES COMMITTEE MEETING

During 2021, the Committee held 11 meetings and was attended by the following members:

Name	Position	Number of Attendance of Members in ALCO Committee Meetings
Yasushi Itagaki	Chairman	11
Muljono Tjandra	Alternate chairman	11
Michelina Triwardhany <sup>1)</sup>	Member	8
Honggo Widjojo Kangmasto	Member	10
Adnan Qayum Khan <sup>2)</sup>	Member	6
Andrew Suhandinata	Member	10
Herman Savio	Member	11
Rita Mirasari <sup>3)</sup>	Member	4

Note:

<sup>1)</sup> Michelina Triwardhany has resigned since September 2021

<sup>2)</sup> Adnan Qayum Khan has resigned since July 2021

<sup>3)</sup> Rita Mirasari has started to join in the ALCO meeting since July 2021 as an acting Integrated Risk Director, replacing Adnan Qayum Khan

### IMPLEMENTATION OF DUTIES OF ASSETS & LIABILITIES COMMITTEE IN 2021

The Assets & Liabilities Committee held meetings to discuss the materials which cover:

- Economic & Market Outlook
- Balance sheet management and the Bank's business direction
- Fund Transfer Pricing (FTP) Rate Management
- Review of interest rates for loans and third-party funds
- Review of market and liquidity Risk
- Management of Rasio Intermediasi Makroprudensial
- (RIM), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR)
- Review of capital
- Professional funding management
- Available For Sale (AFS) / Fair Value-Other Comprehensive Income (FVOCI) portfolio management
- Changes on or new regulations related to liquidity and balance sheet
- Proposal and management of balance sheet limit structure
- Contingency Funding Plan (CFP)

In general, the materials are discussed in the ALCO meeting agenda as follows:

Month	ALCO Meeting	Agenda
January	29 January 2021	<ul style="list-style-type: none"> <li>• Economic &amp; Market Outlook</li> <li>• Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>• FTP and CASA Pricing Guidelines review</li> <li>• Risk Limit Review 2021</li> </ul>
February	26 February 2021	<ul style="list-style-type: none"> <li>• Economic &amp; Market Outlook</li> <li>• Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>• FTP and Prime Lending Rate review</li> <li>• Update Danamon's Bond Programme</li> </ul>
March	30 March 2021	<ul style="list-style-type: none"> <li>• Economic &amp; Market Outlook</li> <li>• Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>• FTP and Prime Lending Rate review</li> <li>• CFP Liquidity Stage Management</li> </ul>



Month	ALCO Meeting	Agenda
May	5 May 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>FTP and Prime Lending Rate review</li> </ul>
	31 May 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> </ul>
June	29 June 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>FTP and Prime Lending Rate review</li> </ul>
July	30 July 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>FTP review</li> </ul>
August	31 August 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>FTP and Prime Lending Rate review</li> </ul>
September	30 September 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>FTP review</li> </ul>
October	29 October 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>Prime Lending Rate review</li> <li>CFP Monitoring Indicators</li> </ul>
November	30 November 2021	<ul style="list-style-type: none"> <li>Economic &amp; Market Outlook</li> <li>Update on Balance Sheet and Market &amp; Liquidity Risk Management</li> <li>FTP and Prime Lending Rate review</li> <li>CFP Liquidity Stage Management</li> </ul>

## IT STEERING COMMITTEE

### COMMITTEE STRUCTURE AND MEMBERSHIP

<b>Chairman</b>	Finance Director
<b>Alternate Chairman</b>	Chief Financial Officer (CFO)
<b>Member</b>	<ul style="list-style-type: none"> <li>Chief Information Officer</li> <li>Consumer, SME &amp; Branch Network Director</li> <li>Enterprise Banking Director</li> <li>Integrated Risk Director</li> <li>Global Alliance Strategy Director</li> <li>Digital Head</li> </ul>

Other Invitees depending on the areas/projects of relevance or due to Bank's strategic projects. In the absence of a Director in any of the above-mentioned positions, the Committee can designate a person to be a voting member until the Director position is filled. The BoD reserves the right to change ITSC member composition at any given time.

### VOTING RIGHTS STATUS AND DECISION MAKING

Each committee member has the same voting rights. The resolution of Meeting should be adopted based on the deliberation to reach a consensus. In the event no consensus can be reached, the resolution shall be adopted by means of voting, based on the approved votes of more than ½ (half) of the total votes validly cast in the said meeting.



### COMMITTEE DUTIES AND RESPONSIBILITIES

The Information Technology Steering Committee (KPTI) has the following duties and responsibilities:

- Periodically review and recommend Bank's IT strategic plan, and ensure alignment of IT projects with the strategic plan.
- Review and recommend IT projects align with Bank's strategy that proposes by IT project prioritization team with Capex investment equal to or greater than USD 500 thousands or its equivalent in IDR.
- Review post implementation of strategic projects & benefit realization after implementation in terms of cost and benefit. Project that approved through ITSC meeting with investment amount equal to or greater than USD 500 thousands and had implemented project will be tracked by CPS and result will be presented by respective user/LoB in ITSC meeting.
- Ensure the allocation of adequate and proper IT resources. If required to engage a third party to assist in project implementation, ITSC should ensure that policies and procedures are in place according to bank internal policy and involve Procurement in relation to third party engagement and IT from the beginning if this related with technology to be

implemented and/or used for the bank

- Review recommendations from other sub/ working committees for matters related to Information Technology.
- Provide recommendations for solving IT related issues that can't be resolved by the working unit of IT users and providers in an effective, efficient and timely manner.
- Perform such other duties and responsibilities as may be assigned to the Committee, from time to time, by the BoD.
- Prepare committee's activities report every year

### INFORMATION TECHNOLOGY STEERING COMMITTEE MEETING

ITSC meeting shall be held periodically 1 (one) time in 1 (one) month. ITSC meeting can also be held at other times whenever deemed necessary. ITSC meeting shall be led by the Committee Chairman. If the Committee Chairman is unable to attend the meeting, then Chairman can appoint alternate Chairman from permanent members with voting. Meeting is deemed quorum if attended by Chairman or Integrated Risk Director and attended by 2/3 of the members.

During 2021, the Committee held 15 (fifteen) meetings and was attended by the following members of the Board of Directors:

Name	Position	Total Attendance of Members of the Board of Directors in Information Technology Steering Committee Meetings
Muljono Tjandra	Chairman	15
Naoki Mizoguchi	Member	15
Thomas Sudarma	Member	8
Mahesh Ajit Ranade	Member	15
Honggo Widjojo Kangmasto	Member	7
Andreas Kurniawan	Member	7
Rita Mirasari	Member	5
Yasushi Itagaki	Member	3

### 2021 INFORMATION TECHNOLOGY STEERING COMMITTEE MEETING

Nr	Bulan	Tanggal Rapat	Agenda
1	January	11 January 2021	Digital Consumer Loan
2	January	29 January 2021	Omnichannel R6
3	February	24 February 2021	MUFG Group Reporting
4	March	16 March 2021	Cash Online
5	April	6 April 2021	New D – Wallet



Nr	Bulan	Tanggal Rapat	Agenda
6	May	7 May 2021	BI-Fast
7	May	7 May 2021	Nice-Actimize AML System
8	May	21 May 2021	IFRS9 Project phase 3
9	June	29 June 2021	CICD Project
10	July	1 July 2021	P2P Lending Phase 2 and 3
11	August	3 August 2021	Credit Card Digital Onboarding
12	August	3 August 2021	SME LOS Enhancement
13	September	21 September 2021	API Strategy and Execution
14	September	21 September 2021	Treasury System Upgrade
15	September	30 September 2021	IT Project Prioritization (3 years plan 2022-2024)

## HUMAN CAPITAL COMMITTEE

### STRUCTURE AND MEMBERSHIP OF THE COMMITTEE

<b>Chairman</b>	President Director
<b>Alternate Chairman, Secretary</b>	Human Capital Director
<b>Member</b>	<ul style="list-style-type: none"> <li>• Vice President Director Consumer, SME &amp; Branch Network*</li> <li>• Vice President Director Corporate Banking</li> <li>• Integrated Risk Director**</li> <li>• Credit Director***</li> </ul>

Note:

\* Resigned effective September 2021

\*\* Resigned effective July 2021

\*\*\* Assign as Human Capital Committee member effective August 2021

Members of the Human Capital Committee consist of 4 Directors member as the table above. The Human Capital Committee is responsible to the Board of Directors, and routinely reports its activities to the Board of Directors.

### STATUS OF VOTING RIGHTS AND DECISION MAKING

Each Committee member has equal voting rights. Every decision taken through the HR Committee Meeting must be decided unanimously. In the event that consensus cannot be reached, the decision will be made by majority vote. The Chairman of the Human Capital Committee has the right to determine the final decision.

### DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

1. Provide strategic directions and develop general policies in the field of Human Capital including the amendments, in the areas as the following (but not limited to):
  - Human Resources Strategy
  - General Policy on Employment
  - Employee compensation and benefit
  - Performance Assessment Management,

including promotion

- Talent Management and Succession Planning
  - Organizational structure and rank level
  - Employee Training and Development
  - Corporate culture and values as well as employee engagement
  - Employee and industrial relations development
  - Alignment of policies with subsidiaries
  - Human Resources Planning
  - Organizational Health and Safety
2. Carry out other duties and responsibilities that may be granted by the Board of Directors to the HC Committee, from time to time.
  3. The HC Committee may establish sub-Committees to undertake the scope of duties and responsibilities of the HC Committee.

### HUMAN CAPITAL COMMITTEE MEETINGS

During 2021, the Committee held meetings and was attended by the following members of the Board of Directors:

### Human Capital Committee Meetings

Name	Position	Total Attendance of Board of Directors Member in Human Resources Committee Meetings
Yasushi Itagaki	Chairman	11
Heriyanto Agung Putra	Alternate Chairman, Secretary	11
Michellina Laksmi Triwardhany	Member	6
Adnan Qayum Khan	Member	4
Honggo Widjojo Kangmasto	Member	10
Dadi Budiana	Member	5

The results of the Committee Meetings must be stated in a well-documented Minutes of the Meeting. A meeting is declared a quorum if attended by at least 2/3 of the members of the Human Resources Committee.

### WORK IMPLEMENTATION OF THE HUMAN CAPITAL COMMITTEE IN 2021

The Human Resources Committee has held meetings with the following topics to discuss:

No.	Date	Agenda
1	17 February 2021	<ul style="list-style-type: none"> <li>Finalize Bellcurve End Year 2020</li> <li>Update PKB &amp; DRK</li> </ul>
2	02 March 2021	<ul style="list-style-type: none"> <li>Finalization Senior Promotion</li> <li>Update &amp; Discussion on CLA</li> </ul>
3	16 April 2021	<ul style="list-style-type: none"> <li>CLA Negotiation</li> <li>Karyawan Danamon Peduli</li> <li>1<sup>st</sup> Talent Council</li> </ul>
4	18 June 2021	<ul style="list-style-type: none"> <li>Update on KDP</li> <li>Update on EES 2021</li> <li>Update on BISA Value</li> <li>Update on VoIC</li> <li>Update on EVP</li> </ul>
5	15 July 2021	<ul style="list-style-type: none"> <li>Update on CLA</li> <li>Update Compensation align with job simplification and cost impact</li> </ul>
6	13 August 2021	<ul style="list-style-type: none"> <li>Update EES 2021</li> <li>Update Survey Internal Customer (VoIC)</li> </ul>
7	16 September 2021	<ul style="list-style-type: none"> <li>The 2nd Talent Council update</li> <li>Risk Tolerance for attrition rate</li> </ul>
8	15 October 2021	<ul style="list-style-type: none"> <li>2021 Annual leave carry forward proposal</li> <li>Danamon Young Leader Program</li> </ul>
9	05 November 2021	<ul style="list-style-type: none"> <li>Update o Human Capital Management System (HCMS)</li> <li>Update on HC Chatbot &amp; WA Messenger Blast</li> <li>Update on Club Membership Benefit</li> <li>Top Talent Development Program</li> </ul>
10	08 December 2021	The 3 <sup>rd</sup> Talent Council
11	09 December 2021	<ul style="list-style-type: none"> <li>Update on Employee Value Proposition (EVP)</li> <li>Update on Code of Conduct</li> <li>Broadband Structure and Compensation Design</li> </ul>



## INTEGRATED RISK MANAGEMENT COMMITTEE

The discussion regarding the Integrated Risk Management Committee is disclosed in the Integrated Governance Report section.

## SUSTAINABILITY COMMITTEE

Sustainability Committee is a committee at Board of Directors level which was established in order to implement Sustainable Finance in Bank Danamon in accordance with the provisions of the Regulator. Sustainability Committee is responsible to Board of Directors.

### COMMITTEE STRUCTURE AND MEMBERSHIP

<b>Chairman of Committee (Chairman is also as permanent member)</b>	President Director
<b>Alternate Chairman (Alternate Chairman is also as permanent member)</b>	Sharia & Sustainability Finance Director
<b>Permanent Member</b>	<ul style="list-style-type: none"> <li>• Vice President Director</li> <li>• Integrated Risk Director</li> <li>• Credit Director</li> <li>• Compliance Director</li> <li>• Global Alliance Strategy Director</li> <li>• Finance Director</li> <li>• Human Capital Director</li> </ul>
<b>Non-Permanent Members:</b>	Sustainability Team
<b>Secretary:</b>	Credit & Enterprise Risk Management

The Board of Directors reserves the right to change the composition of this Committee at any given time. If deemed necessary the Committee may invite other parties to attend the meeting.

### VOTING RIGHTS STATUS AND DECISION MAKING

The adoption of Committee meeting resolutions shall be done by consensus. In the event a consensus cannot be reached, the adoption of resolutions shall be done by majority vote. Only permanent members who have voting rights. In the event the vote is a tie, the Chairman of Committee or Alternate Chairman (if Chairman of Committee is unable to attend the meeting) is authorized to determine the decision.

### COMMITTEE DUTIES AND RESPONSIBILITIES

The Sustainability Committee has the following duties and responsibilities:

- Review and approve the priority issues, action programs and targets related to Sustainability.
- Conduct review on the development of Sustainable Finance Action Plan (SFAP) and Sustainability Report.
- Monitor Bank's performance development related to Sustainability, especially the implementation of SFAP to ensure the implementation is in line with the action program and its achievement according to the target.
- Conduct review on Sustainability Policy and its amendment.
- Review and approve the credit-related sustainability framework and guidelines and monitor their implementation.
- Monitor the implementation of Sustainable Finance training and awareness programs in order to create a culture where Management and Employees always consider sustainable finance aspects in carrying out business and operational activities.

### SUSTAINABILITY COMMITTEE MEETING

Regular meeting of Sustainability Committee is held every quarter and ad-hoc basis. The meeting is led by the Chairman of Committee. If the Chairman of Committee is unable to attend, then can be replaced by Alternate Chairman.

Each member as individual or group can call an extraordinary meeting to discuss very urgent topic(s) / problem(s) by notifying the Committee within not less than 1 x 24 hours.

Meeting of the Committee can only be convened if attended by at least 51% (fifty-one percent) of the total number of permanent members (including the Chairman of Committee or the Alternate Chairman) both physically and/or virtual.

If the meeting does not reach quorum and the agenda is urgently required to be discussed, then the meeting should be rescheduled within 24 hours. Meeting agenda is acknowledged by the Chairman of Committee or Alternate Chairman. Meeting agenda will be circulated by the Committee Secretary to all Sustainability Committee members.

Decisions or approval of Sustainability Committee meeting shall be in the form of minutes of meeting that is documented properly and signed by the Permanent Members, also attached by the list of meeting attendees. The minutes of meeting that already signed should be administrated by the Secretary. Formal decision is binding to all Sustainability Committee permanent members. The committee can also make a valid and binding decision through circulation of internal committee memorandum if an urgent decision is needed and it is not possible to conduct a meeting.

During 2021, the Committee held 1 (one) meeting and was attended by the following members of the Board of Directors:

Name	Position	Total Attendance of Permanent Members of the Committee in Sustainability Committee Meetings*
Yasushi Itagaki	Chairman	1
Herry Hykmanto	Alternate Chairman	1
Honggo Widjojo Kangmasto	Permanent Member	-
Dadi Budiana	Permanent Member	1
Rita Mirasari	Permanent Member	1
Heriyanto Agung Putra	Permanent Member	1
Naoki Mizoguchi	Permanent Member	1
Muljono Tjandra	Permanent Member	1

\*The Sustainability Committee under the new Board of Directors was formed in October 2021

### 2021 SUSTAINABILITY COMMITTEE MEETING

Month	Committee Meeting Date	Agenda
November	2 November 2021	Approval of the Sustainability Policy, Sustainability Credit Guideline, and Sustainable Finance Action Plan, as well as updates on Disclosures related to Carbon Neutrality



## REAL ESTATE STEERING COMMITTEE

Real Estate Steering Committee ("REC") of Bank Danamon acts as the apex body entrusted to help directors to monitor Real Estate related activities.

<b>Alternate Chairman (Alternate Chairman is also as permanent member)</b>	Chief Executive Officer (CEO)
<b>Members</b>	<ul style="list-style-type: none"> <li>• Sharia, CREM and Micro Banking Director</li> <li>• Chief Financial Officer (CFO)</li> <li>• Global Alliance Strategy Director</li> <li>• Chief of Credit Officer and Legal Director</li> </ul>

In the absence of a Director in any of the above mentioned positions, the Committee can designate a person to be a voting member until the Director position is filled. The BoD reserves the right to change "REC" member position at any given time. Other invitees depending on the areas/ projects of relevance.

### VOTING RIGHTS STATUS AND DECISION MAKING

The resolution of Meeting should be adopted based on the deliberation to reach a consensus. In the event no consensus can be reached, the resolution shall be adopted by means of voting, based on the approved votes of more than ½ (half) of the total votes validly cast in the said meeting.

### ROLE AND RESPONSIBILITIES

The REC Committee has the following duties and responsibilities:

- Responsible in development planning and monitoring of Bank Danamon's Real Estate.
- Periodically to review, recommend and decide Bank's Real Estate strategic plan, and ensure alignment of real Estate projects with the strategic plan.
- Review, recommend and decide Real Estate policy of Asset Purchase and Selling, Development Project, Asset Optimizing and Lease Management.
- Review all Real Estate projects align with Bank's strategy or with Capex investment more than USD 1 million or its equivalent in IDR.
- Review policy, recommendation and decide the operation activities of office building and branches related to HSE (Health and Safety Environment).
- Review policy and evaluate regularly design guidelines of offices and branches.

- Regular review on Real Estate Risk Management covering the following topics:
  - Critical/ strategic ongoing projects.
  - Health & Safety Environment (HSE) issues.
  - Real Estate Audit finding and corrective actions.
  - Legal and permit issues related to Real Estate
- Review recommendations from other sub/committees for matters related to Real Estate.
- Perform other duties and responsibilities that may from time to time assigned by the Board of Directors.
- Provide recommendations for solving Real Estate related issues that can't be resolved by the working unit of property users and providers in an effective, efficient and timely manner.
- Prepare REC Activities Report every year.

### REC MEETING IN 2021

REC meeting shall be held periodically 3 (three) times in 1 (one) year and can also be held at other times whenever deemed necessary. REC meeting shall be led by the Committee Chairman. If the Committee Chairman is unable to attend the meeting, then Chairman can appoint alternate Chairman from permanent members with voting. Meeting is deemed quorum if attended by Chairman or appointed, namely the Sharia Director, SEMM & CREM and is attended by 2/3 of the members.

The results of the REC meeting must be stated in Minutes of Meeting and well documented. Any dissenting opinions in the REC meeting must be clearly stated in the minutes of meeting together with the reasons of the dissenting opinion. Minutes of each meeting will be kept and distributed by CREM Head to each member and Bank's Corporate Secretary.

During 2021, the Committee held 2 (two) meetings and was attended by the following members of the Board of Directors:

No	Name	Position	Total Attendance of Committee Members in Real Estate Committee Meetings
1	Yasushi Itagaki	Chairman	2
2	Herry Hykmanto (HH)	Member	2
3	Muljono Tjandra (MT)	Member	2
4	Naoki Mizoguchi (NM)	Member	2
5	Dadi Budiana (DB)	Member	2

#### REC MEETING IN 2021

Month	Committee Meeting Date	Agenda
March	10 March 2021	<ul style="list-style-type: none"> <li>• Building Health and Sanitation</li> <li>• BDI Prapatan Status</li> <li>• Update on Satellite Office</li> <li>• Propose New Price of Idle Asset</li> <li>• Land Kebagusan (illegal occupier)</li> <li>• BLBI (certificate under Ministry of Finance)</li> </ul>
August	9 August 2021	<ul style="list-style-type: none"> <li>• Building Health and Sanitation</li> <li>• BDI Prapatan Status</li> <li>• Update on Satellite Office</li> <li>• Progress Selling of Idle Asset</li> <li>• Land Kebagusan (illegal occupier)</li> <li>• BLBI (certificate under Ministry of Finance)</li> </ul>



# AFFILIATED RELATIONSHIPS AND TRANSACTIONS OF THE BOARD OF DIRECTORS, THE BOARD OF COMMISSIONERS AND MAIN SHAREHOLDERS

Danamon has a Policy for Transactions with Affiliated Parties which regulates transactions with affiliated parties. This policy stipulates that the affiliate transaction process is carried out based on normal and reasonable commercial terms and does not harm the interests of Danamon or minority shareholders.

The Board of Commissioners and Board of Directors of Danamon always maintain independence and do not have conflicts of interest that could interfere with their ability to carry out their duties professionally and objectively.

## AFFILIATION RELATIONSHIP BETWEEN MEMBERS OF THE BOARD OF DIRECTORS AND OTHER MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF COMMISSIONERS, MAJOR SHAREHOLDERS AND/OR CONTROLLING

All members of the Board of Directors of Danamon have no affiliation with other members of the Board of Directors, members of the Board of Commissioners and with the major and/or controlling shareholders.

## AFFILIATION RELATIONSHIP BETWEEN MEMBERS OF THE BOARD OF COMMISSIONERS AND OTHER MEMBERS OF THE BOARD OF COMMISSIONERS AND THE MAJOR AND/OR CONTROLLING SHAREHOLDERS

All members of the Board have no affiliation with other members of the Board of Commissioners. There are 3 (three) Non-Independent Commissioners which have financial relationships with controlling shareholders, namely: Takayoshi Futae, Nobuya Kawasaki, Takanori Sasaki.

The affiliation relationship between the board members, the Board of Commissioners, and the Major and/or Controlling Shareholders has been disclosed in the table of financial and family relationships on the Board of Commissioners and the Board of Directors part in this Governance report.

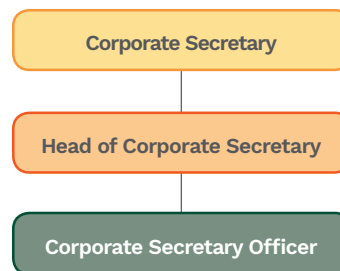
The Policy for Transactions with Affiliated Parties requires members of the Board of Commissioners and the Board of Directors to disclose any planned affiliated transactions, whether carried out by themselves or their families to the Corporate Secretary. The material transaction plan will be reviewed by the Compliance Director and subsequently reported to the Audit Committee. In the event of a Conflict of Interest, the Board member of Directors and the Board member of Commissioners must abstain from the process of reviewing and approving the transaction.



# CORPORATE SECRETARY

The function of the Corporate Secretary is to ensure the delivery of information on Danamon in a timely and accurate manner to all stakeholders. The Corporate Secretary is appointed and dismissed based on the decision of the Board of Directors. The Corporate Secretary has an important role in creating good communication between Danamon and shareholders and other stakeholders.

## Corporate Secretary Organizational Structure



## CORPORATE SECRETARY PROFILE

Rita Mirasari is a Director of Danamon who has served as Corporate Secretary of Danamon since October 24th, 2016 based on decision No.KSR-DIR.Cor.Sec-003 dated October 17th, 2016 regarding the Appointment of Corporate Secretary.



**RITA MIRASARI**  
**Corporate Secretary**

Indonesian citizen, 53 years old and domiciled in Indonesia.

She completed her education and earned her Bachelor of Laws degree from the University of Indonesia. She started her career in Banking since 1991 as Legal Officer at a local bank and has extensive experience in the fields of law, compliance as well as being a corporate secretary at various leading banks in Indonesia. Her last position before joining Danamon was as a Director of Regulatory Compliance & Financial Crime Compliance HSBC, Indonesia. Currently, she is the Director of Compliance, Financial Crime Compliance and Corporate Secretary and is responsible for the Temporary Integration Risk Officer.

The full profile is listed in the Board of Directors Profile.

## DUTIES AND RESPONSIBILITIES OF THE CORPORATE SECRETARY

1. Provide input to the Board of Directors and the Board of Commissioners to comply with statutory provisions in the capital market sector;
2. Play as a liaison between Danamon and shareholders, the Financial Services Authority, and other stakeholders;
3. Assist the Board of Directors and the Board of Commissioners in the implementation of corporate governance which includes:
  - information disclosure to the public, including the availability of information on the website,
  - submission of reports to the Financial Services Authority and other authorities,
  - organizing and documenting the General Meeting of Shareholders,
  - organizing and documenting meetings of the Board of Directors and/or Board of Commissioners,
  - implementation of the company orientation program for the Board of Directors and/or the Board of Commissioners.



### CORPORATE SECRETARY COMPETENCY DEVELOPMENT

In 2021, various training sessions were carried out to improve the competence of the Corporate Secretary. The training sessions were as follows:

Training	Organizer	Location	Time
The Potential of MSMEs in the Central Java Region in the Context of Economic Recovery in 2021	IBS	Jakarta	Jan 14 <sup>th</sup> , 2021
Socialization of PBI Payment System Regulatory Reform	BI	Jakarta	January 15 <sup>th</sup> , 2021
Building Optimism after the Covid 19 Pandemic "Direction of Monetary Policy, Macro-Prudential & Payment System to Optimize the PEN Program"	BI & Infobank	Jakarta	January 22 <sup>nd</sup> , 2021
Webinar Launching the Implementation of the goAML Reporting Application	PPATK	Jakarta	February 1 <sup>st</sup> , 2021
Mandiri Investment Forum 2021- Reform After the Storm	Mandiri Bank	Jakarta	February 3 <sup>rd</sup> , 2021
Designing a Digital Technology-Based Startup Ecosystem to Contribute to National Economic Development	IBS	Jakarta	February 9 <sup>th</sup> , 2021
Trainer: "Level 3 (Executive) Compliance Certification Workshop on Compliance Director Reporting"	FKDKP	Jakarta	February 19 <sup>th</sup> , 2021
Webinar Gratification Control and Anti-Bribery Banking	FKDKP, OJK, PPATK	Jakarta	February 22 <sup>nd</sup> , 2021
MUFG-Danamon The Indonesia 2021 Summit "The Future is Now"	MUFG-Danamon	Jakarta	February 23 <sup>rd</sup> , 2021
Roadmap for the Development of Indonesian Islamic Banking 2020-2025	OJK	Jakarta	February 25 <sup>th</sup> , 2021
Socialization of the Implementation of Digital Payment Transactions through QRIS	Indonesian Chamber of Commerce and Bank Indonesia	Jakarta	March 3 <sup>rd</sup> , 2021
MUFG Overseas Management Compliance Workshop	MUFG	Jakarta	July 14 <sup>th</sup> , 2021
Banking Digital Transformation	OJK	Jakarta	July 15 <sup>th</sup> , 2021
FGD: Juridical Analysis of Transfer of Receivables through Cessie	OJK	Jakarta	July 22 <sup>nd</sup> , 2021
Implementation of the Information Exchange Platform in the Context of Efforts to Prevent and Combat Criminal Acts of Terrorism in Indonesia	PPATK	Jakarta	August 2 <sup>nd</sup> , 2021
2nd Small Group Meeting for Compliance	BDI-FCC	Jakarta	August 3 <sup>rd</sup> , 2021
Dissemination of the Responsibilities of Financial Services Providers (PUJK) for Fraud Actions by PUJK Employees	OJK	Jakarta	August 12 <sup>th</sup> , 2021
Socialization of Banking Provisions	OJK	Jakarta	September 1 <sup>st</sup> , 2021
Risk Management Certification Refreshment Program	Bank Danamon	Jakarta	September 2 <sup>nd</sup> , 2021
Trainer: BSMR Briefing	Bank Danamon	Jakarta	September 9 <sup>th</sup> , 2021
Trainer: BSMR Briefing	Bank Danamon	Jakarta	September 13 <sup>th</sup> , 2021
Level 3 Compliance Certification Workshop Trainer	FKDKP	Jakarta	September 23 <sup>rd</sup> , 2021
CEO Forum-The Future of Banking How Bank Stay Relevant	Perbanas	Jakarta	September 30 <sup>th</sup> , 2021
Banking Transformation in the Digital Age	OJK	Jakarta	October 22 <sup>nd</sup> , 2021
Challenges and Solutions to Improve Global Competitiveness through Digitilizing Value Chain Financing for SMEs in the Sharia Financial Business Ecosystem	OJK	Bandung	December 10 <sup>th</sup> , 2021

### IMPLEMENTATION OF THE FUNCTIONS AND DUTIES OF THE CORPORATE SECRETARY 2021

Throughout 2021, the Corporate Secretary carried out the duties and responsibilities according to the functions appointed, including the following:

1. following capital market developments, especially regulations related to capital market regulations, and convey information regarding these developments to the Board of Commissioners, Directors, and stakeholders of Danamon.
2. organizing and documenting the General Meeting of Shareholders and Public Expose held by the Bank.
3. organizing and attending meetings of the Board of Commissioners, meetings of the Board of Commissioners attended by the Board of Directors, and meetings of the Committees at the Board of Commissioners level as well as compiling and administering the minutes of the meetings.
4. submitting reports related to provisions in the Capital Market, both periodic and incidental reports to OJK and IDX in a timely manner.
5. disclosing information per applicable laws and regulations.
6. preparing recommendations for changes to the guidelines for committee work at the Board of Commissioners and Board of Directors level related to the implementation of corporate governance.
7. making adjustments to the Articles of Association per the company's needs as well as the new laws and regulations that apply.
8. updating/adjusting the Board of Directors Charter and Board of Commissioners Charter per applicable laws and regulations and the implementation of good bank governance.
9. preparing documentation and assisting with the Fit and Proper Test process for prospective members of the Board of Directors and prospective members of the Board of Commissioners.

### INFORMATION DISCLOSURE IN 2021

As a form of information disclosure, Danamon has conveyed information to the public through the Danamon website, which is available in both Indonesian and English.

Danamon also submits periodic and incidental reports to the Indonesia Stock Exchange and the Financial Services Authority, including IDXNet e-reporting and the Financial Services Authority SPE (Solid Phase Extraction).

### Periodic Report

In 2021, the Periodic Reports that were reported by Danamon were as follows:

No	Report Type	Purpose	Report Period	Amount
1	BDMN Securities Holder Registration Monthly Report	OJK & IDX	Monthly	12
2	Foreign Exchange Payable Report	OJK	Monthly	12
3	Consolidated Financial Statements of the Bank and Subsidiaries	OJK & IDX	Quarterly	4
4	Annual Report	OJK & IDX	Annually	1
5	Rating Result Report/Annual Rating	OJK & IDX	Annually	2
6	Financial Statements of Controlling Shareholders	OJK	Semester	2
7	Report on the Results of the Annual Public Expose	BEI	Annually	1

### Incidental Report

In 2021, Bank Danamon has disclosed 44 incidental reports to the OJK and/or IDX regulators, which reports can be viewed on the Danamon website with the following link: <https://www.danamon.co.id/id/About-Danamon/Investor-Information/Informasi-Aksi-Korporasi-dan-Keterbukaan-Informasi/2021>



# BANK COMPLIANCE FUNCTION

The Compliance function is one of Danamon's governance organs that plays an important role in preventive (ex-ante) efforts to minimize potential risks in Danamon's business activities. Referring to POJK No. 46/POJK.03/2017 dated 12 July 2017 concerning the Implementation of the Compliance Function of Commercial Banks, the Bank's Compliance Function includes actions to:

1. Realizing the implementation of a compliance culture at all levels of the Bank's organization and business activities.
2. Manage compliance risks faced by the Bank.
3. Ensure that the policies, provisions, systems, and procedures as well as the business activities carried out by the Bank are in accordance with the provisions of the Financial Services Authority and the provisions of laws and regulations, including sharia principles for sharia commercial banks and sharia business units.
4. Ensure bank compliance with commitments made by the Bank to Bank Indonesia, the Financial Services Authority, and/or other competent supervisory authorities.

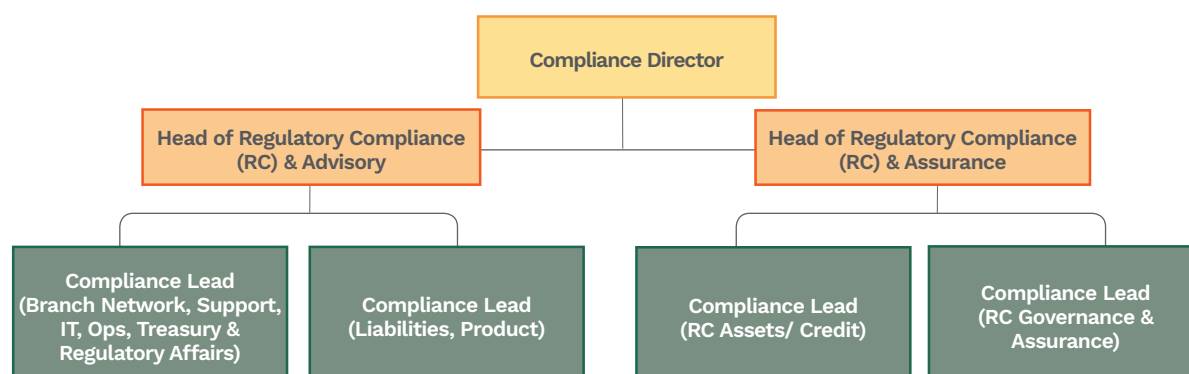
## THE ROLE OF DIRECTORS AND COMMISSIONERS IN COMPLIANCE FUNCTION

The Board of Directors is required to foster and realize the implementation of a Compliance Culture at all levels of the Bank's organization and business activities. The Board of Directors is required to ensure the implementation of the Bank's Compliance Function. The Board of Commissioners is required to supervise the implementation of the Compliance Function.

## COMPLIANCE DIRECTOR

Danamon has a Director who is in charge of the Compliance Function (Director of Compliance), namely Rita Mirasari. The appointment of the Director of Compliance has met the applicable requirements, namely the requirements for independence and does not supervise functions that are not permitted by applicable regulations. The Director of Compliance has obtained OJK approval and the appointment of the Director of Compliance has gone through the process as stipulated by the OJK. The full profile of the Director of Compliance can be seen in the Annual Report section of the Profile of the Board of Directors.

Danamon Compliance Unit Organization structure is as follows:



## COMPLIANCE UNIT

Danamon has a Compliance Unit called Regulatory Compliance. Since January 2021, the Compliance Unit is divided into 2 (two) divisions, namely the Regulatory Compliance & Advisory Division with Palupi Aly Ibrahim as Division Head and Lie Chen as Division Head of the Regulatory Compliance & Assurance Division. The appointment has been informed to the Financial Services Authority. The two officials have adequate competence

and ability in banking and have a high commitment to implementing and developing a culture of compliance. The implementation of the Bank's compliance function is carried out by the two divisions which are formed independently and have direct access to the Compliance Director. The Compliance Unit is responsible for the implementation of Danamon's compliance function.

As the Main Entity in the MUFG Group Financial Conglomerate, the Danamon Compliance Unit also carries out the function of the Integrated Compliance Unit (SKKT). The Compliance Unit has a Policy regarding the Compliance Function and the Compliance Unit based on the Decree of the Board of Directors No. KEP: DIR-COMP-020 dated December 28, 2017, which covers compliance culture, compliance function, compliance risk management, and reporting.

### DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE UNIT

The Duties and Responsibilities of the Compliance Work Unit include:

1. Create a compliance program in order to support the creation of a Compliance Culture in all Danamon business activities at every level of the organization;
2. Identify, measure, monitor, and control compliance risk in accordance with the implementation of risk management for Commercial Banks and Sharia Business Units and refers to the provisions of the Financial Services Authority;
3. Assessing and evaluating the adequacy and suitability of Danamon's policies, systems and procedures with respect to the implementation of the provisions of the competent authority;
4. Reviewing and/or recommending updating and improving the policies, provisions, and procedure

systems owned by Danamon to comply with the provisions of the competent authorities, including Sharia principles for Sharia Business Unit;

5. Performing the function of Danamon's liaison officer with regulators, particularly those related to compliance and regulatory audits.
6. Create a training/socialization program regarding external regulations to work units in Danamon.
7. Perform other tasks related to the compliance function;
8. The Integrated Compliance Unit, among others, has the task of at least monitoring and evaluating the implementation of the compliance function in each Financial Services Institution in the Financial Conglomerate.

### IMPLEMENTATION OF COMPLIANCE FUNCTION 2021

Implementation of the duties and responsibilities of the compliance function during 2021, among others:

1. Training and Socialization

As part of efforts to build a culture of compliance, the Compliance Unit has organized various trainings and outreach for all Danamon employees. Training and socialization are carried out either through in-person meetings (classroom/online) or through e-learning methods. In connection with the COVID-19 pandemic, training and socialization are carried out virtually/online.

Training and Socialization	As Dec 31 2021
e-learning Compliance 2021	100% of Bank Danamon management and employee has followed the e-Learning Compliance 2021.
Training/ socialization to working unit	38 training/socialization
Submission of new provisions/ rules to related work units	73 new regulation  The Compliance Unit cooperates with related work units to discuss the implementation of compliance with provisions, including matters that must be met and targets for implementation.

2. Compliance Review and Monitoring

The Compliance Unit carries out a compliance review to ensure that the products, activities, and policies issued by Danamon and the program products of Subsidiaries do not conflict with applicable regulations. During 2021, the Compliance Unit has conducted 364 reviews consisting of 190 reviews in 1st semester– 2021 and 174 reviews in 2nd semester – 2021.

In addition, the Compliance Unit also carries out Regulatory Compliance & Assurance (testing) activities to monitor Danamon's compliance risk and measure the compliance level of the work unit in carrying out its activities and compliance with regulatory regulations.



### 3. Monitoring of Compliance with Precautionary Provisions

The Compliance Unit periodically monitors the compliance with Danamon's prudential provisions in the form of the main regulatory parameters, namely the ratio of LLL, Statutory Reserves, NPL, PDN, Equity and CAR. The main regulatory parameters as part of the components in measuring compliance risk can be fulfilled by Bank Danamon and Subsidiaries properly. Monitoring of the Subsidiary's compliance function is part of the Implementation of the Integrated Compliance Function. Compliance risk of Bank Danamon and its Subsidiaries can be managed properly. This is reflected in the compliance risk profile which is ranked 2 or Low to Moderate.

During 2021, there were no violations based on the stipulated regulatory parameters.

### 4. Compliance Risk Management

Compliance risk management is carried out through a process of identifying, measuring, monitoring and controlling compliance risk in accordance with the implementation of risk management. The compliance risk management strategy is implemented through a 3 (three) line of defense scheme. The Compliance Unit performs an analysis of compliance risk, both individual and consolidated Bank compliance risk, as well as integrated compliance risk.

### 5. Commitment to Regulators

The Compliance Unit monitors and ensures the fulfillment of follow-up commitments related to the results of inspections carried out by the regulator on a regular basis. During 2021, all audit commitments submitted by the regulator can be fulfilled and do not exceed the agreed time limit. The Compliance Unit also acts as a liaison regarding compliance implementation for internal and external parties.

### 6. The implementation of the functions of the Integrated Compliance Unit is disclosed in the Integrated Governance section.

## HUMAN RESOURCES DEVELOPMENT FOR COMPLIANCE UNIT

As of December 2021, the Compliance Unit is supported by 21 employees (including the Head of the Compliance Unit) with the majority having a working period of more than 5 years in the banking sector with adequate capacity. Danamon always provides opportunities for Compliance Unit employees to improve their knowledge and competence to support the implementation of their duties. All employees of the Compliance Work Unit have followed the Risk Management certification. Some of the training/training/seminar/workshop materials that have been attended by both internal and external Compliance Unit staff include:

External	Internal
Discussion on the Implementation Plan of the Indonesia-China LCS Framework with Potential Customers.	Effective Millennial Mentoring
Risk Management Certification level 3	The Power Of Data To Unleash Company Digital Growth
Discussion: Juridical Analysis of Bank's Transfer of Receivables (Cessie) in Efforts to Settle Non-performing Loans	Risk Management Certification Level 3
Webinar - Global Developments in Digital Finance	Compliance 2019
Discussion regarding the Indonesia-China LCS Implementation Plan.	Digital Banking Transformation By Utilizing Open API (Application Programming Interface)
Local Currency Settlement	Learning From The Past, Looking For The Future
FGD on the Implementation of AML & CFT Programs in Financial Conglomerates	Danamon Compliance 2021 - Series 1
Socialization of the Integrity Zone Development in the framework of a Corruption-Free Area at the Special KPPN for Receipts	Danamon Compliance 2021 - Series 2
Risk Management Certification level 2	Danamon Sustainability 2021
Socialization of POJK No.12/POJK.03/2021 concerning Commercial Banks	AML CFT : The Role of First Line of Defense (FLOD) & Global Roll Out (GRO)

External	Internal
Socialization of POJK No.13/POJK.03/2021 concerning the Implementation of Commercial Bank Products	Risk Management Certification Level 2
PBI Socialization No. 23/6/PBI/2021 regarding Payment Service Providers	APU PPT : Customer Due Diligence (2018)
PADG Socialization No. 23/15/PADG/2021 concerning the Implementation of the National Standards for Open Application Programming Payment Interfaces	Cyber Security Awareness
Webinar: Challenges After the Restructuring Is Over	How To Improve Collaboration In Digital Era?
Discussion related to LCS Campaign.	Socialization of PBI PJP No. 23/6/PBI/2021 - part 1
Socialization of Banking Provisions (POJK No.12/POJK.03/21 concerning Commercial Banks, POJK No.13/POJK.03/21 concerning Operation of Commercial Bank Products)	Applied Cognitive AI In Data & Knowledge Driven Decision Making Era
FGD Detection of IT-Based Banking Fraud Cases and Handling Mechanisms through Account Blocking Mechanisms and Rare Risk Mitigation	Terms of Payment for Import Foreign Exchange and Receipt of Export Proceeds
Governance and Financial System Stability	Workshop Operation Control & Policy 2021
Use of Local Currency in the SCS Framework to Support National Economic Recovery.	Online Workshop Balance Score Card
Prevention of Bribery through the Implementation of an Anti-Bribery Management System based on ISO 37001 and Presentation of the KPK SE on Gratification Control related to the Financial Services Industry	Blockchain And Digital Identity: The Decentralized Identity Revolution
Socialization Invitation "Implementation of Indonesian Payment System 2025: BI-FAST"	Cyber Risk Awareness: Minimizing The Risk By Maximizing Your Role
Discussion of the Plan for Issuance of Transaction Terms in the Forex Market.	Mental Health Workshop
Dissemination of BI Provisions and Preparation for Implementation of E-BOCS Interconnection with BI SSSS	Anti Bribery Corruption (Anti Penyuapan Dan Korupsi)
Discussion of the main points of regulation of transactions in the foreign exchange market.	Elearning ORM & QA - 2020
The Development of Digital Financial Innovation and Beware of Illegal Investments in Indonesia	Danamon Sustainability
Socialization of the Plan for Implementation and Testing of the System with Prospective Pilots of CCP Members.	Occupational Health and Safety
National Seminar on Banking Policy Research 2021	Banking Dispute Resolution And International Arbitration
National Seminar on Banking Policy Research 2021	Overview of Bank Danamon ISDA Schedule
RPIM Fulfillment Component Data Technical Discussion	Information Security Awareness
Banking transformation in the digital era	Risk Management Essentials
Launching of Blueprint for Digital Banking Transformation	Anti Fraud Integrity Pact
Kick Off Supervision of Operator Behavior and Socialization of BI Consumer Protection	Ethic Code 2021
Importance of Trademark Registration in Strengthening and Protecting Business	Online Market & Liquidity Risk For Non Treasury
Risk Management Certification Refreshment	Mindfulness At Work
Socialization of BI Fast Provisions	Online Training Improving Negotiation Skill



External	Internal
Tips and Trick for Submission of Application for Approval and Reporting on Retail Payment System Development	Webinar Importance of Brand Registration in Strengthening And Protecting Business
Legal Aspects of Document Retention in Banking Companies and Legal Problems	Credit Granting Process
Strengthening Green Finance in Responding to Climate Change Challenges and Opportunities for Financial System Stability	Refreshment Risk Management Certification
Webinar: Directions for the Development of Indonesian Banking in 2022 in the midst of efforts towards banking digitalization	Seminar on Legal Aspects of Document Retention in Banking Companies and Legal Problems
Socialization of LPS Guarantee Program	Employee Financial Wellness Festival 2021
Changes in Statutory Reserves, RIM and PLM in connection with BI FAST Implementation.	Cyber Risk in the Age of Banking Digitization
Launch of Financial Literacy Infrastructure	Bank Accountability Webinar in Violation of the Application of Prudential Banking
Soft Launching of Single Customer View application	Online Training Designing An Effective And Attractive Presentation

#### COMPLIANCE TOWARDS MAJOR REGULATIONS 2021

Parameter	Requirement	Compliance
Capital Adequacy Ratio	Min. 9% s/d <10% (risk profile rating 2)	Comply
Primer (Rp)	Min. 3%	Comply
Primer (USD)	Min. 4%	Comply
Macroprudential Intermediation Ratio	80% - 92%	Comply
Secondary/ Macroprudential Liquidity Buffer	6%	Comply
Non Performing Loan (NPL)	NPL Net Max. 5%	Comply
Net Open Position	Max. 20%	Comply
Maximum Lending Limit for Related Parties	Max. 10%	Comply
Participation Portfolio	Max. 25%	Comply
Maximum Lending Limit	There is no exceeding or violation of the provisions of the Maximum Lending Limit	Comply

#### DISCLOSURE OF ADMINISTRATIVE SANCTIONS BY FINANCIAL SERVICES AUTHORITIES

During 2021, there are no administrative sanctions that are material and affect the continuity of the Bank's business as well as administrative sanctions to Board of Directors members and Bank's Board of Commissioners members given by the Regulator.



# IMPLEMENTATION OF ANTI MONEY LAUNDERING (AML) AND COMBATING THE FINANCING OF TERRORISM (CFT) PROGRAMS

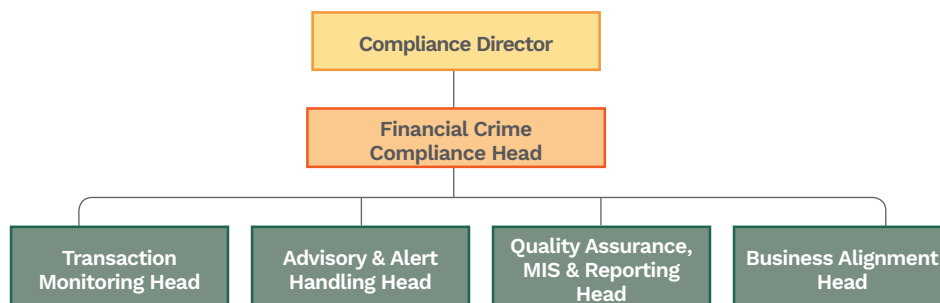
## ORGANIZATION

In order to support the implementation of Anti Money Laundering and Combating the Financing of Terrorism (AML and CFT), the Board of Directors and Board of Commissioners continuously provide full commitment so that Danamon always meets the provisions of Financial Services Authority (OJK), Indonesia FIU (PPATK) and other applicable Laws and Regulations related to AML and CFT.

The Board of Commissioners actively supervises the implementation of the responsibilities of Board of

Directors' on the implementation of the AML and CFT Program, including commitments made by Danamon to the OJK/ BI and reporting to regulators in accordance with applicable regulations.

The implementation of AML and CFT Program in Danamon is coordinated by the Financial Crime Compliance (FCC) Unit which reports directly to the Compliance Director and has the following organizational structure:



Danamon consistently strives to improve the quality of AML and CFT Program implementation, through active supervision from Management, updating policies, conducting training programs, improving information systems and other initiatives.

The framework AML and CFT Program implementation is described in the concept of Three Lines of Defense as follows:

### 1. The First Line of Defense

The First Line of Defense is the most important line of defense in preventing the Crimes of Money Laundering and Terrorism Funding, detecting the possibility of such crime and identifying weaknesses and vulnerabilities in controlling AML and CFT

Program implementation. Business Units/ Operation Units/ Control Units who carry out the daily business activities as the front line for Danamon.

### 2. The Second Line of Defense

The Second Line of Defense is carried out by FCC Working Unit at the Head Office which has role and responsibilities to prepare the methods and tools that can be used by First Line to carry out its duties and responsibilities, prepare adequate policies and procedures, systems and training and ensure that First Line of Defense has carried out its functions properly.



### 3. The Third Line of Defense

This function is carried out by Internal and External auditors to ensure the AML and CFT Program implementation in First Line and the responsibility of Second Line of Defense has been effectively conducted.

## IMPLEMENTATION OF AML AND CFT PROGRAM IN 2021

### 1. Evaluation of Policies and Procedures

- b. In order to meet the provisions of the Financial Services Authority and other provisions related to the implementation of AML and CFT, the Bank has made improvements to the internal AML and CFT provisions by issuing 22 internal regulations.
- c. Reviewed 83 draft policies and/ or new products and application forms based on request from related units at Bank Danamon to ensure compliance with the implementation of AML And CFT Program. While, there is no AML Forums disseminated to other units.
- d. Publish information related to implementation of AML and CFT Program on Bank Danamon's website by providing information of Bank's General Policy, US Patriot Act, Wolfsberg AML Questionnaire.

### 2. Monitoring and Evaluation Process

- a. Monitoring & Testing  
In order to ensure the implementation of the AML and CFT programs, FCC conducted monitoring & testing in coordination with the Branch Operations team where the implementation will be carried out by the Branch Control Unit effective July 1, 2021 in accordance with the Global Roll Out Implementation, while branch inspections are in accordance with the Schedule Visit Plan Branch Control to the intended branches to assess awareness, effectiveness and quality of data on the implementation of the AML and CFT Program compared to the stipulations that govern it. In addition, FCC took the initiative to create a compliance report and customer data completeness (KYC) through the Branch AML CFT Report (BAR).

Quality Assurance has been implemented in 10 high complexity branches in the areas of Jakarta,

West Java, Central Java, Bali Nusra, Sumatra, and Kalimantan.

- b. Monitoring on Completion of Customer Data  
Monitoring on the quality and completeness of customer data is carried out continuously by several methods/ processes :

- 1) During 2021, FCC conducted monitoring on the fulfillment of AML-CFT mandatory data for opening CIF and new account opening during the following year, new account opening by using old CIF during the following year.

Until December 2021, there were 310,776 CIFs out of 310,554 opening CIF (99.92%) have been completed/

- 2) Updating KYC Data is also a method to monitor the quality of customer data as well as Bank's commitment to OJK which both of its data target and achieved result are submitted to OJK through Compliance Director's Report in annual period.

As of December 2021, there were 27,201 CIFs (100%) have been updated as per Bank's commitment to OJK for 2021.

- 3) The monitoring of customer data quality through AML System (Customer Due Diligence & Watch List Filtering):

- CDD (Customer Due Diligence) alerts on the AML System if there is a significant change in the risk value and in a new account opening with high risk level or PEP. As of December 2021, has conducted monitoring on 4,200 alerts, and has requested for improvement or completeness of data/ information if there are still incomplete/ inadequate data.
- Alert WLF (Watch List Filtering), is a screening process for new CIF opening to PEP and Negative List data owned by the Bank, using the World Check database (including OFAC) and DTTOT - WMD Proliferation. As of December 2021, have

conducted analysis on 8,492 alerts of screening results. There are 18 (eighteen) positive hit alerts with PEP data that required data correction or adjustment by Branches or other relevant Business Units and 11 (eleven) alerts that have been escalated to the FCC Transaction Monitoring unit to be followed up due to negative news.

- 4) The Bank also conducts periodic screening of all existing CIF routinely which is one of the methods of monitoring customers to ensure there are no customers included in Negative List (DTTOT, WMD Proliferation, Negative News and OFAC). From the results of those periodic screening, there were 4,088 CIFs known as PEP/ related to PEP so that Branches or related units need to conduct data update on related CIF for their follow-up action.
- 5) Customer data quality monitoring is also carried out as follow-up action to customer transaction monitoring process which conducted by Transaction Monitoring Unit.

As of December 2021 , there were 514 CIFs that has been sent to Branches for further customer data updating so that the data in the database is updated.

- c. Branch AML CFT Report (BAR)  
In order to evaluate the application of AML CFT provisions has been conducted properly by all Branches and also to carry out proactive control and to ensure that the implementation of CDD/ EDD is in accordance with the Danamon's risk appetite and in line with prevail regulations, the report is generated using BAR (Branch AML CFT Report).

BAR Report is submitted to all of Regional Heads and copied to the respective director in relation to the assessment result of each Branch Network in half-yearly period.

The result of BAR Report as of December 2021 are as follows:

#### BAR Score during 2021 per BN Area

No	Description	As of June 2021	As of December 2021
1	Highest Score	98.16	99.59
2	Lowest Score	87.88	98.57

#### BAR Score during 2021 in each of the branch

No	Description	As of June 2021	As of December 2021
1	Highest Score	100	100
2	Lowest Score	75	89.69
3	Total Branches with score < 70	NIL	NIL

Based on the above results, it can be concluded that the implementation of AML CFT in all BN Areas is Good. Due to Covid-19 pandemic also needs to be taken into consideration which impacted to Branch and customer activities to follow up related to incomplete data.

employees and existing employees, including AML CFT training for Danamon Bankers Trainees, Socialization of new procedures based on GRO initiatives on QA, KYC and Sanctions processes, Refreshment of KYC procedures and Sanctions for BSM.

### 3. Training and Socialization

Organizing AML CFT training programs for new

During 2021 FCC held 14 training sessions on the topics mentioned above. In addition to the training



and socialization, FCC also held Focus Group Discussions (FGD) 3 times during 2021 which was attended by branch frontliners with the topic of the implementation of KYC and Sanctions Procedure. During the Covid-19 pandemic, the training program was carried out via online using MS teams. As a follow-up to OJK directives regarding the understanding of anti-money laundering and funding funds for the public and employees in the financial services sector, OJK Socialization video on the Prevention of Money Laundering and Terrorism Financing has been uploaded to Bank Danamon's YouTube which can be accessed by the public and Bank intranet networks to be accessed by Bank Danamon employees.

FCC made AML-CFT e-learning related to the First Line of Defense function in the context of implementing the Global Roll Out program which was successfully completed and launched on April 30, 2021. This e-learning must be carried out

by first line of defense (FLOD) staff and the second line of defense (SLOD) which is included in the Global Roll Out program. Achievement of e-learning in 2021, as many as 6,289 staff from 6,289 staff (100%) of total employees as of September 30, 2021 have participated in the e-learning.

#### 4. Reporting

Danamon has conducted reporting activities as governed by Regulation. These reports are Suspicious Transaction Report (STR), Cash Transaction Report (CTR), International Fund Transfer Instruction (IFTI) and Integrated User Information System (SIPESAT). In addition to the reporting, Danamon also provides responses for data and information requests from external parties (PPATK, KPK, BI, Police and other third parties).

The number of reports and responses for information requests from external parties that have been carried out until December 2021 is as follows:

#### TOTAL OF REPORTING IN 2021

STR	CTR	IFTI	SIPESAT	Response Letter sent to External Parties
1,024	48,132	89,406	330,116 CIF	549

#### 5. Management information System

Danamon has conducted enhancement on monitoring and screening transactions/ customer profiles applications (AML System) to improve control and effectiveness in identifying suspicious transactions by using parameters which are adjusted periodically, including:

- Screening of SWIFT transactions in Trade Operation
- Screening development for existing customers in the AML System and automation of updating watchlist data.
- AML System upgrade

In addition, Danamon also made enhancement on PPATK reporting application to improve its control, accuracy and information completeness in the reports which are submitted to PPATK, including:

- Improve GoAML Internal Danamon to fulfill the requirement of Go AMLPPATK.
- Develop the PEP database with PPATK
- Improve GoAML application to support SIPENDAR reporting to PPATK

#### 6. Audit

In November 2020, the Internal Audit (SKAI) carried out an examination of the implementation of AML and CFT until May 2021. In general, the implementation of AML CFT was quite good with several follow-up plans for improvement until May 2022 covering processes, procedures and systems in the FCC, as well as related working units.

# INTERNAL AUDIT UNIT (SKAI)

## STRUCTURE AND POSITION OF INTERNAL AUDIT UNIT (IIAU)

Internal Audit Unit in Bank Danamon is a member of MUFG Group Financial Conglomeration Integrated Internal Audit Units (IIAU), where Bank Danamon as the Main Entity. IIAU Danamon ("IIAU") is an independent function directly responsible to the President Director. To support independency and monitoring of the implementation of internal audit programs, the Chief Internal Auditor (Head of IIAU) is also directly responsible to the Board of Commissioners through the Audit Committee. IIAU aims to provide independent and objective views in conducting assurance activities and providing consultation services to the Board of Commissioners and Board of Directors, as part of continuous control process and risk management within the company.

IIAU aims to be a business partner that provides added value in fostering a robust control culture to support Danamon and its subsidiaries to achieve their long-term goals by referring to the International Standards for the Professional Practices of Internal Auditing (IPPF) from The Institute of Internal Auditors (IIA), Bank Indonesia regulation, Financial Services Authority/FSA (OJK) regulation, and Company's Code of Conduct. IIAU assists the management in accomplishing its objective by bringing a systematic and disciplined approach to evaluate and improve the effectiveness of

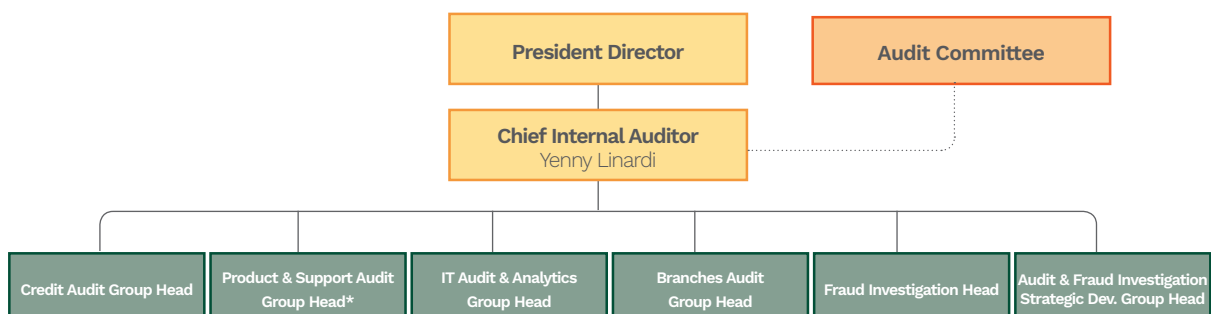
risk management, control, and corporate governance processes.

In accordance with the Integrated Internal Audit Charter that has been approved by the President Director and Board of Commissioners, IIAU has access to all Danamon's and Subsidiaries' activities, functions, records, property, and personnel by complying with the prevailing laws and regulations, profession confidentiality, and personal rights, and ensure the application of the anti-tipping off principle in auditing Anti-Money Laundering (AML) and Countering Financing of Terrorism (CFT).

IIAU reports audit activities and significant audit findings including recommendations for corrective action follow up that have been submitted to the related units, to the President Director and Board of Commissioners via Audit Committee and Compliance Director.

In addition to complying with the Danamon's Code of Conduct, IIAU is also guided by the Integrated Internal Audit Charter and Auditor's Code of Ethics, which regulate the establishment and function of Integrated Internal Audit Unit (IIAU) and include auditor's professional standard as defined in the International Professional Practice Framework by The Institute of Internal Audit (covering the principle of integrity, objectivity, confidentiality, and competency).

### IIAU Organization Structure



\*Covering Treasury & Operations Audit

## Appointment, Dismissal, and Legal Basis for Appointment of Head of IIAU

The Head of IIAU is appointed and dismissed by the President Director with the approval from the Board of Commissioners. The appointment and dismissal of the Head of IIAU should be reported to OJK along with by the reasons for appointment/dismissal.



Since August 12, 2019, IIAU has been led by Yenny Linardi as Chief Internal Auditor (Head of IIAU) replacing Nathan Tanuwidjaja as an acting Head of IIAU, based on appointment letter No. B.194/HCKP/0819 and this appointment has been reported to OJK based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of IIAU and Appointment of the Head of IIAU in PT Bank Danamon Indonesia, Tbk (“Company”).

#### CHIEF INTERNAL AUDIT PROFILE



##### **YENNY LINARDI** **CHIEF INTERNAL AUDIT**

Obtained Bachelor's degree in Economics from Trisakti University, Jakarta. Joined Danamon as Chief Internal Auditor since August 2019. Previously, she worked at DBS Bank for almost 11 years as Chief Internal Auditor. She had worked at Danamon in 2004-2008 with the last position as Head of Branches Audit and previously at BCA (1989 – 2004) with the last position as Head of Analytical Review, Head Office Audit.

#### DUTIES AND RESPONSIBILITIES OF INTEGRATED INTERNAL AUDIT UNIT (IIAU)

IIAU has duties and responsibilities, among others:

1. Develop an annual audit plan using risk-based methodology and implement the approved annual audit plan, including special tasks/projects;
2. Review and provide recommendation on the annual audit plan of subsidiaries' Internal Audit;
3. Improve the adequacy of knowledge, skills, experience, and professional certifications;
4. Monitor and review the internal audit implementation in subsidiaries;
5. Prepare and submit reports to OJK in accordance with the prevailing regulations, e.g., semi-annual reports, special report on each audit issue deemed to disrupt the continuity of the bank, report on Quality Assurance Review of IIAU by external party, and report of Information Technology audit;
6. Communicate with OJK at least once in 1 (one) year;
7. Convey compliance of sharia principles to Sharia Supervisory Board and appoint at least one (1) IIAU member who has knowledge and/or understanding of sharia banking operations;
8. Recommend corrective actions for audit findings to related units, monitor and ensure that management actions have been effectively and efficiently implemented; or Senior Management had accepted risks that could not be mitigated yet;

9. Conduct regular coordination meetings with the subsidiaries' Internal Audit at least every quarter;
10. Develop program to evaluate the quality of internal audit activities that have been performed;
11. Determine the internal audit execution strategy for subsidiaries.

Duties and responsibilities are regulated in the Integrated Internal Audit Charter and stated in the Integrated Corporate Governance Report.

#### 2021 INTEGRATED INTERNAL AUDIT UNIT (IIAU) PRIORITIES

IIAU has conducted the following activities to strengthen internal audit functions in 2021:

1. Continued with audit priorities and perform continuous monitoring on high and medium risk entities, and also with extensive branch network.
2. Focus on reviewing emerging risks and risk associated to new bank initiatives and process.
3. Continued to increase auditor competency through trainings, knowledge on regulation, product and procedures, as well as risk management and audit process and professional certification.
4. Continued to develop analytic functions by continuing to develop the scope of the data analytics.
5. Completed quality assurance process (review) by external party as part of compliance to POJK No.1/POJK.03/2019 regarding the Implementation

Standard of Internal Audit Function for Commercial Banks which is conducted once every 3 (three) years; with Generally Conform result (in accordance with) the stipulated OJK regulations.

6. Continued the quality assurance process and improvement program (QAIP) by benchmarking with the internal audit best practices in banking industry (IAU Danamon) and financing industry (Internal Audit Unit ADMF).
7. Performed joint audits with Internal Audit unit of ADMF.
8. Align audit coverage and methodology with MUFG, specifically in the areas of Anti Money Laundering/ Sanctions/Anti Bribery Corruption, and Volcker rules.
9. Continue to perform its role as main entity IA of

the MUFG Group Financial Conglomerate such as conduct regular meeting, monitoring planning, implementation, and evaluation of internal audit function at each entity member, as well as monitoring key internal control gaps & implementation of their resolutions in each entity member.

#### AUDIT PLAN AND REALIZATION AS OF DECEMBER 31, 2021

In 2021, Integrated Internal Audit Unit (IIAU) has conducted the following internal audit engagements:

1. IIAU Danamon has conducted audit in 207 entities in Danamon:

#### Audit Plan & Realization as of December 31, 2021

Danamon	2021 Audit Plan	2021 Audit Realization
a. Head Office Audit	41	41
b. Regional Office Audit	12	12
c. Branches Audit	154	154
Total Audit	207	207

2. Internal audit activities in Adira Dinamika Multi Finance (ADMF) were performed by the Internal Audit unit of ADMF or jointly with IIAU Danamon.

#### Audit Plan & Realization as of December 31, 2021

ADMF	2021 Audit Plan	2021 Audit Realization
a. Head Office Audit	7	7
b. Regional Office Audit	46	45
c. Branches Audit	130	131
Total Audit	183	183

#### AUDIT IN NEW NORMAL

COVID-19 pandemic has its affect to IIAU audit activities, which is mainly audit activities are limited to off-site audit to avoid physical contact as well as part of following strict health protocol set by Government and Company. Nonetheless, IIAU can overcome these obstacles by optimizing existing resources (such as data analytics and remote conferencing technologies) and adapting audit mechanism to ascertain and maintain its independence and objectivity.

#### DEVELOPMENT OF HUMAN RESOURCES

As of December 2021, the total number of personnel of IIAU Danamon was 136 personnel residing in the

head office and regional audit offices across Jakarta, Surabaya, Medan, and Makassar. Moreover, the Internal Audit of ADMF had 62 personnel.

To maintain the standardization of human resource quality, IIAU together with the Human Capital Development Division has developed a competency matrix, which is a roadmap for every auditor and team leader to participate in the trainings and certifications to meet the required competencies at every level.

As of December 31, 2021, the following professional certifications have been obtained by IIAU staff:



International Certification	Person
Certified Internal Auditor (CIA)	6
Certified Fraud Examiner (CFE)	2
Certified Ethical Hacker (CEH)	2
Certified Information System Auditor (CISA)	3
Certified Information System Manager (CISM)	1
Financial Risk Manager (FRM)	1
Certified Anti-Money Laundering Specialist (CAMS)	1
Certified in Risk Management Assurance (CRMA)	1
Commercial Loans to Business (CLB)	25
Financial Accounting for Lenders (FAL)	24
Minimizing Problem Loans (MPL)	2
Certified Anti Fraud Manager (CAFM)	1
Certified ISO 27001:2013 Lead Auditor	1
Certified COBIT 2019 Foundation	1
National Certification	Person
Qualified Internal Auditor (QIA)	53
Risk Management Certification (SMR), Level I	107
Risk Management Certification (SMR), Level II	46
Risk Management Certification (SMR), Level III	10
Risk Management Certification (SMR), Level IV	1
A to Z Sharia Banking	4
Islamic Banking: Funding & Financing	1
Basic Financing Management Certification ( <i>Sertifikasi Dasar Pembiayaan Managerial</i> ) by Lembaga Sertifikasi Profesi Pembiayaan Indonesia (SPPI)	9

## 2021 TRAINING AND WORKSHOP

No.	IIAU	#Person YTD Dec 2021	#Training & Workshop	Mandays
1	Internal Audit Unit-Danamon	136 staff	125	8 days
2	Internal Audit Unit-ADMF	62 staff	45	10 days



# COMPANY ACCOUNTANT/ EXTERNAL AUDITOR

## APPOINTMENT OF COMPANY'S ACCOUNTANT

Based on AGMS Danamon that was held on April 30, 2021, approved the appointment of Elisabeth Imelda as Public Accountant (AP) and Public Accounting Firm (KAP) Imelda & Partners (member firm of Deloitte Touche Tohmatsu Limited) as KAP registered at the Indonesian Institute of Public Accountants (IAPI) and the Financial Services Authority to audit Danamon's consolidated financial statements for fiscal year 2021. As well as determined the amount of honorarium and other requirements associated to the appointment of AP and KAP by taking into account the recommendations of the Audit Committee.

Appointment of AP and/ or KAP that will provide audit services to annual historical financial information has been decided by the General Meeting of Shareholders by considering the proposal of the Board of Commissioners.

The proposed appointment of AP and/or KAP by the Board of Commissioners has considered the recommendations of the Audit Committee. In making recommendations,

the Audit Committee has considered:

- the independence of AP, KAP, and insiders in KAP;
- audit scope;
- remuneration of audit services;
- skills and experiences of AP, KAP, and Audit team of KAP;
- methodology, techniques, and audit tools used by KAP;
- benefit of fresh eye perspectives obtained through the changing of AP;
- potential risk on the use of audit services by the same KAP consecutively for a long period of time.

## OTHER SERVICES BESIDES FINANCIAL AUDIT

The Public Accounting Firm throughout 2021 provided services other than audit services. Other services fees that are quoted are less than the fees for audit services.

## AUDIT PERIOD AND ACCOUNTANT'S HONORARIUM

The Public Accountants/ Public Accounting Firms who provide financial audit services and honorarium for audit implementation are as follows:

Year	Public Accounting Firm (KAP)	Name of Accountant	Service Fee
2021	Imelda & Partners (member firm of Deloitte Touche Tohmatsu Limited)	Elisabeth Imelda	IDR 3.930 billion
2020	Tanudiredja, Wibisana, Rintis & Partners (member firm of PwC global network)	Lucy Luciana Suhenda, S.E., Ak., CPA	IDR 5.335 billion
2019	Tanudiredja, Wibisana, Rintis & Partners (member firm of PwC global network)	Drs. M. Jusuf Wibisana, M.Ec, CPA	IDR 4.405 billion
2018	Tanudiredja, Wibisana, Rintis & Partners (member firm of PwC global network)	Drs. M. Jusuf Wibisana, M.Ec, CPA	IDR 4.405 billion
2017	Tanudiredja, Wibisana, Rintis & Partners (member firm of PwC global network)	Drs. M. Jusuf Wibisana, M.Ec, CPA	IDR 4.346 billion

## EFFECTIVENESS OF EXTERNAL AUDIT IMPLEMENTATION

The Audit Committee reviews the effectiveness of audit implementation, including ensuring that the audit implementation is in compliance with professional provisions and standards, work agreements and scope of audit, as well as the independence of the external auditor. The Audit Committee periodically conducts meetings with the Public Accountant and/ or Public Accounting Firm to discuss the progress and process of the audit conducted.

The audit carried out by the Public Accountant and/ or Public Accounting Firm on Danamon's financial statements has been conducted independently, professionally and objectively, among others:

- Examinations have been done on all material accounts based on the applicable Public Accountant Professional Standards and in compliance with the applicable Accounting Standards in Indonesia.
- The submission of audited consolidated financial statements.



Evaluation of the Audit Committee on the implementation of audit services on annual historical financial information by the aforementioned AP and/ or KAP is done through:

1. alignment of audit implementation by AP and/ or KAP with prevailing standards of audit;
2. adequacy of field work time;
3. assessment of the scope of services provided and the adequacy of the quotation test;
4. recommendations for improvement provided by AP and/ or KAP.

Communication and cooperation with external auditors is always conducted in relation to accounting policy issues and clean presentation of financial statements. The audit results have been communicated the Public Accountant and/ or Public Accounting to the Management, Audit Committee, and Financial Services Authority.

#### RELATIONSHIP BETWEEN BANK, PUBLIC ACCOUNTANT, AND FINANCIAL SERVICES AUTHORITY

Danamon as the audited party openly provide data and information required by the Public Accountant and/ or Public Accounting Firm for the purpose of the examination. Auditors (Public Accountants and/ or Public Accounting Firm) independently conduct examination and submit suggestions and feedback on improvements to Danamon's Management for follow up.

# RISK MANAGEMENT

Danamon continuously improves the implementation of risk management within the Bank and its Subsidiaries to be in line with the development of regulation and best practice in business. The implementation of risk management is intended to identify, measure, monitor and control various potential risks in all lines of business and supporting units.

In MUFG Group Financial Conglomeration, PT Bank Danamon Indonesia, Tbk (hereinafter referred as “Danamon”) is appointed to be the Main Entity and the member of Financial Conglomeration consists of Subsidiaries and Sister Companies. Below is the MUFG Group Financial Conglomeration structure:

Structure	Entity's Name	Relationship to Danamon
Main Entity	PT Bank Danamon Indonesia Tbk (“Danamon”)	
Entity Member	PT Adira Dinamika Multi Finance Tbk (“ADMF”)	Subsidiary (vertical relationship)
Entity Member	MUFG Bank, Ltd. Cabang Jakarta (“MUFG Jakarta”)	Sister Company (horizontal relationship)
Entity Member	PT U Finance Indonesia (“UFI”) 1	Sister Company (horizontal relationship)
Entity Member	PT Adira Quantum Multifinance (“AQM”) 2	Subsidiary (vertical relationship)

<sup>1</sup> In Q3 2021, there was a change in UFI's shareholder where MUFG is no longer listed as a shareholder of UFI. The change in UFI's shareholders has been approved by the Regulator in Q4 2021. The Main Entity has submitted a letter of change of MUFG Group financial conglomeration to the Regulator in Dec 2021 and is currently waiting for the Regulator to record the change.

<sup>2</sup> in the process of liquidation settlement

## IMPLEMENTATION OF RISK MANAGEMENT

The approach taken in supporting the effective implementation of risk management is to carry out a holistic approach to manage Danamon's risks in a comprehensive manner that includes 4 pillars, namely:

1. Active supervision of Board of Directors and Board of Commissioners
2. Adequacy of risk management policies and procedures as well as risk limit setup.
3. Adequacy of risk identification, measurement, monitoring and control process as well as risk management information system
4. Internal Control System

This is in line with the practice in the banking industry and in accordance with the regulation of Financial Services Authority (OJK).

Danamon has a Risk Management function that is centralized and independent from Risk Taking Unit (RTU). The Risk Management function includes the management of the main inherent risks in the Danamon's and Subsidiaries' activities. The implementation of the risk management function is carried out by Integrated Risk Directorate which is responsible to Integrated Risk Director.

Danamon and Subsidiaries, both individually and consolidated, have applied Risk Management consistently to manage risk exposures in their business activities. Specific discussion on the implementation of risk management is disclosed in the Risk Management Operational Review in the Danamon's Annual Report.

## SUPERVISION OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

The Board of Commissioners (BOC) and Board of Directors (BOD) actively supervise the implementation of risk management through the committees:

- a. Risk Oversight Committee

With the highest authority at the Board of Commissioners level, this committee functions as a supervisory board to monitor and provide recommendations to the Board of Commissioners related to the evaluation of risk management policy and its implementation, evaluate the execution of duties of Board of Directors, Risk Management Committee and risk management working unit in the risk management implementation as well as provide independent professional opinion to the BOC and recommend to the BOD actions to be considered for further strengthening of the risk management framework.



## b. Risk Management Committee

At the Board of Directors level and is responsible for evaluating and providing recommendations to the President Director and Board of Directors related to development of risk management strategy and policy, implementation of the overall risk management process, and evaluation of significant risk issues.

Risk Management Committee oversees 2 (two) Sub-Committees as follows:

- Credit Policy Sub-Committee  
The main role of Credit Policy Sub-Committee is to review, provide inputs, monitor, and evaluate on matters related to the development and implementation of Credit Risk Policy.
- Information Disclosure Sub-Committee  
Information Disclosure Sub-Committee is established in order to comply with MUFG Bank requirement to ensure that the Sub-Committee has reviewed, deliberated and concluded the accuracy and appropriateness of financial reporting. In addition, the sub-committee need to ensure that the framework for internal control over financial reporting has been properly designed and enhanced.

**EFFECTIVENESS OF THE RISK MANAGEMENT SYSTEM**

Danamon manage risks both individually or consolidated, which links between strategic planning, risk appetite, business execution, risk assessment and performance evaluation, in order to optimize business growth and maximize Stakeholder value.

Danamon has set Risk Appetite Statement (RAS) which outlines the level and characteristics of risks that are able to be accepted by Danamon in carrying out its activities to achieve the objectives set by the

shareholders. The application of RAS to the Line of Business and Subsidiaries has been carried out since 2017. A comprehensive review of RAS parameter and threshold is conducted periodically, at minimum once every 2 years, to ensure the suitability of RAS with internal and external business conditions. At the end of 2021, RAS review has been conducted and to be implemented in 2022.

The Board of Directors and senior management are responsible to ensure that the Risk Management Framework is effective and can mitigate the risks to be faced as well as cover detailed policies that regulate the limits of the prudential principles extensively towards Danamon's activities.

The evaluation of risk management effectiveness is conducted by the working unit through self assessments, and periodic evaluations carried out by the Internal Auditor on the risk assessment methodology, adequacy of system implementation, management information systems, as well as the appropriateness of policies, procedures and limits. In 2021, the assessment of the effectiveness of Danamon and Subsidiaries' risk management is satisfactory with risk level at 2 (low to moderate).

**TYPE OF RISK AND ITS MANAGEMENT**

The risks managed by Danamon individually and consolidated include Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Reputation Risk, Strategic Risk, Compliance Risk, Rate of Return Risk and Investment Risk. While the risk that is managed in an integrated matter within financial conglomerate include Intra-Group Transaction Risk. Further explanation is as follows :

<p><b>Credit risk</b> is the risk due to failure of other parties to meet its obligation to the Bank and/or Subsidiaries, including credit risk due to debtor failure, credit concentration risk, counterparty credit risk, settlement risk and country risk. Credit risk is managed through establishment of policies and procedures covering credit granting criteria, credit origination and approval, pricing, monitoring, non-performing loan management and portfolio management.</p>		
<p><b>Market risk</b> is the risk of losses on balance sheet and off-balance sheet positions, including derivatives transactions, due to overall changes in market conditions, including the risk of option price changes. Market risk arises due to movement in market factors such as interest rate and exchange rate on Danamon's portfolio on the Asset side as well as Liabilities, in the trading book and banking book position, which has the potential to cause losses to the bank.</p>	<p><b>Operational risk</b> is the risk due to inadequacy and/or failed internal processes, human error, system failure, and/or the presence of external events that affect the operation activities. Operational risk management is carried out to minimize impacts that can lead to financial losses and reputation damages. Operational risk management also includes management of information security risk (including cyber security risks), technology risk, change risk management and business continuity.</p> <ul style="list-style-type: none"> <li>• <b>Information Security Risk (including cyber security risk)</b> is the potential impacts that could occur due to threats and vulnerabilities associated with the operation and the use of system and/or information/data owned by the Bank in terms of Confidentiality, Integrity and Availability of information/data.</li> <li>• <b>Technology Risk</b> Is the potential loss arising from inadequate internal control from the operation and use of Information Technology devices and / or systems to support the Bank's business and operational processes.</li> <li>• <b>Change Risk Management</b> Is the approach to risk management aspect by providing the assistance and support to transformation project team members in order to manage the risks arisen due to change in the organization.</li> </ul>	
<p><b>Liquidity risk</b> Is the risk due to the inability of the Bank to meet its maturing obligations from cash flow funding sources and/ or from high quality liquid assets which can be pledged, without disturbing the activities and financial condition of the Bank.</p>	<p><b>Reputation risk</b> is the risk due to decrease in stakeholder's level of confidence that comes from negative perceptions. Reputation Risk Management is carried out through handling of customer complaints, performing public relations functions, responding to negative news as well as communicating information required to the stakeholders. On a consolidated basis, the Bank's Reputation Risk management team works with the risk management team in the Subsidiaries.</p>	<p><b>Strategic risk</b> Is the risk due to inaccuracy in the making and/or implementation of strategic decisions and failure to anticipate changes in the business environment. Strategic risk management is carried out through the analysis of business strategy alignment with the business environment conditions. Strategic Risk is related to several areas: business plan, information technology and human resources.</p>
<p><b>Legal risk</b> is the risk caused by lawsuit and/ or weaknesses of juridical aspects. Legal risk occurs due to, among others, absence of supporting statutory regulations, or weaknesses in contract execution due to unfulfillment of elements of contract and imperfect execution of collateral document.</p>	<p><b>Compliance risk</b> Is the risk caused by the Bank that does not comply with and/ or does not implement the laws and regulations including Sharia Principles for sharia commercial bank and sharia business unit. Compliance risk is managed by an independent working unit that performs the compliance function.</p>	<p><b>Investment risk</b> is the risk due to the Bank and/ or Subsidiaries bear the loss of customer's business that is financed under a profit and loss sharing or net revenue sharing scheme. Investment risk is applied for Sharia business unit.</p>
<p><b>Rate of return risk</b> is the risk due to the change in the rate of return paid by the Bank to its customers as an effect of a change in rate of return received by the Bank and/or from the financing, which can affect the behavior of third party fund customers. Rate of return risk is applied for Sharia business unit.</p>	<p><b>Intra-group transaction risk</b> is the risk due to the dependence of an entity either directly or indirectly to other entities in a Financial Conglomeration in order to fulfill a contractual obligation of written and unwritten agreement which followed by either transferring the funds and/or not followed by transferring the funds. Intra-group transaction risk is managed by Bank together with Subsidiaries and Sister Companies.</p>	



Specific discussion of the types of risks, risk management efforts and organization are disclosed in the Risk Management Operational Review in the Danamon's Annual Report.

### ACHIEVEMENT OF INTEGRATED RISK IN 2021

#### Risk Management in General:

- Implementation of individual and consolidated Risk Management in the Bank and Subsidiary
- Improvement of Risk Profile report in accordance with regulatory requirements.
- Preparation and submission of Sustainable Finance Action Plan for period of 2022 – 2026 in order to fulfill POJK no. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Issuers and Public Companies.
- Implement programs stated in the Sustainable Finance Action Plan
- Update on Risk Management Policy – Bank and Consolidated has been done.
- Update on Sustainability Policy and Sustainability Guideline related to Credit have been done.
- Update Recovery Plan in accordance with POJK No. 14/POJK.03 / 2017.
- Roll out Risk Academy on an ongoing basis as a means of risk management learning for all Bank employees through online/virtual training and various kinds of e-Learning modules related to risk management.
- Implementation of ICAAP framework that already had by the Bank continuously.
- Conduct bank-wide stress tests according to Basel II at least once a year.
- Participate in the Joint Stress Test exercise using template and macroeconomy scenario provided by OJK and BI.
- Perform Covid-19 Thematic Stress Test to measure its impact to the Capital Adequacy and credit quality.
- Conduct various programs of Risk Culture that focus on the campaign of Three Lines of Defense implementation.
- Comprehensively review Risk Appetite Statement (RAS), including cascade it down to the Lines of Business and Subsidiaries.

#### Credit Risk Management:

- Monitor Internal Rating Model result for Corporate, Commercial, Financial Institution and Financing Company.

- Implement Early Warning Indicator for Corporate and Commercial line of business.
- Implement Behavior Scorecard for Small Medium Enterprise (SME) line of business to support credit process.
- Implement LLP PSAK 71 or IFRS9 Model for Corporate, Commercial, Financial Institution, Financing Company, SME, KPR, KMG, Credit Card, KTA, Micro Credit (SEMM), Auto Loan, Consumption and Investment, starting January 2020 according to OJK regulation.
- Revamp and provide guidance to implementation of Credit Risk Policy which applied bankwide in order to in line with Bank Indonesia and OJK Regulation as well as internal policy and risk appetite of Danamon.
- Revamp the memo of Stimulus regarding to Covid-19 impact in order to implement POJK No.11/POJK.03/2020, POJK No. 48/POJK.03/2020 and OJK Letter No. S-19/D.03/2021 in Danamon, including review implementation memo on each LOB and monitor the performance of the restructured credit portfolio and the provision adequacy.
- Conducting regular review on industry classification based on the risk level (high risk restricted, high risk, medium risk, and low risk), as well as determining industry risk appetite to ensure the industry growth is align with the determined threshold.
- Stipulate authority of Credit approval in Head Office in each LOB including approval authority for Covid 19 credit restructure.
- Review EB and SME Credit Guideline as well as revise credit criteria for segments with bad performance and set caps and triggers for high risk segments.
- Limit the lending to high risk segments such as UPL.
- Stop the lending to high-risk loans in the Micro Credit (SEMM) and strengthen the collection strategy.
- Review new initiative programs in digital segment and MUFG Collaboration in order to keep in line with regulation and Danamon's risk appetite.
- Regularly review of all relevant procedures, policies and limit, and make adjustment if necessary, including any adjustments required by OJK/BI regulation and other relevant authorities.
- Regularly review of product programs, in terms of portfolio, criteria, and restrictions and other requirements, and make necessary adjustments.
- Perform backtesting periodically to assess the adequacy of credit provision. If necessary, addition of credit provision will be done based on that

backtesting results.

- Credit Quality Assurance (CQA) as a second line of defense which responsible to conduct independent forward-looking credit review/monitoring, where currently the coverage only to regional branch that has Enterprise Banking (EB) portfolio. CQA functions are to provide assurance on appropriateness of credit decision making, review adherence to credit guideline and methodology, and review process and outputs of credit approval.

#### Operational Risk Management, Fraud & QA:

- Improve the independence of functions and roles of operational risk manager in lines of business, support functions and Subsidiary.
- Refine the Operational Risk Management System (ORMS) application to improve the effectiveness in operational risk management comprehensively at Danamon and Subsidiary.
- Build the awareness of Operational Risk Management through e-Learning, Risk Academy module, email blast, and anti fraud awareness campaign. The purpose is to enhance awareness throughout all of management and employees on the importance of operational risk management.
- To improve implementation of ORPA (*Operational Risk Pre-Assessment*) to review the risk on new strategic initiatives including the recommendation of risk mitigation.
- To improve implementation of product/system/process review for operational risk review including risk mitigation
- Implement Self Raise Issue to provide a tool for employees to raise an issue that potentially arise the operational risk.
- Implement an escalation mechanism for potential/operational risk event.
- Implementation of Risk Acceptance to ensure that issues which can not be mitigated, however the process/activity will be carried out and the risk is still borne by the Bank, should be approved by relevant management.
- Enhance QA methodology and supporting system as well as improving QA Policy.
- Improve awareness regarding risk control.
- Improve the ability of early detection on the potential fraud by developing the fraud detection system and providing the Whistle-blower channel through independent third party.

- Build commitment and awareness of fraud through the obligation of the Anti-Fraud Integrity Pact signing by all Board of Directors, Board of Commissioners, and all employees of Bank Danamon.
- Review and update the anti-fraud policy and framework that is aligned with regulation.
- Update the Business Continuity Management (BCM) policy according to the latest conditions.

#### Technology and Information Security Risk Management:

- Updating the Bank's information security policy documents, to cover the provisions on the use of social media. Including updating the guidance documents regarding the classification of information applicable in the Bank.
- Continuing the implementation of the cyber threat modeling system or CyberThreat Modeling to carry out cyber risk identification for an application at an early stage so that it can be accommodated and mitigated properly in the application development process.
- Improve internal control processes so that they are adequate to minimize inherent and residual risks and their impacts in the management and use of Information Technology Services.
- Carry out consultation and communication functions with stakeholders related to risk management of using Information Technology Services and information security in the first line of defense.
- Develop and update the tools used to carry out the implementation cycle of the Information Technology Risk Management Policy.
- Implement Danamon's Information Security Policy in stages with priority and focus according to the approved implementation strategy, including the development of tools to improve the monitoring process.
- Continuing the implementation of the Information Security Risk Management framework for vendors who process Danamon's sensitive data classified as confidential/strictly confidential.
- Continuing the information security awareness program through various available media, including starting to update the bank's internal training materials with a new approach.





**Market and Liquidity Risk Management:**

- Update the Bank's Market and Liquidity Risks limit structure and policies
- Validation of the market and liquidity risk measurement methodology, including those to support Treasury new products.
- Validation from independent external party on the Bank's policies, methodologies, and reporting results produced by the ALM System related to Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), and Interest Rate Risk in Banking Book (IRRBB).
- Update and enhancement of ALM System to support calculation and reporting alignment in regards of LCR, NSFR, as well as IRRBB.
- Implement Big Data as a data source used by the ALM System which is in line with the Bank's strategy of using Big Data as the main data source.
- Study and review the OJK Consultative Paper and participating Forum Group Discussion (FGD) pertaining to the Revision to the Minimum Capital Adequacy Requirement for Market Risk.
- Study and review the OJK Consultative Paper on Internal Liquidity Adequacy Assessment Process (ILAAP).

**Change Risk Management:**

- Has a Change Risk Management division under the Integrated Risk Directorate which responsible to collaborate with Bank-wide stakeholders involved in transformation projects to ensure risk elements (appetite, safeguard & control) are always taken into account in planning and implementing major projects.
- Ensure timely escalation of issues and proper mitigation of risks that arise directly or indirectly from the execution of various bankwide strategic transformation/change management projects.
- Supervise the development of policies, procedures and guidelines as well as governance & oversight for all significant bankwide transformation Programs and/or Change Management Projects within the second line of defense.
- Carries out PMO function if required and as assigned, in collaboration with internal and external stakeholders in planning, coordinating and monitoring the implementation of strategic transformation projects include ensuring the adequacy of project governance, risk identification and mitigation, communication and escalation to seniors management.

**Provision of Funds to Related Parties and Large Exposures**

Provision of Funds	Debtors	Nominal (Million IDR)
Related Parties	Subsidiaries and Core Management	1,030,346
Largest Group/Debtor	20 Groups	28,887,945

Danamon limits the concentration of loans to individuals, groups or industrial sectors in order to reduce Concentration Risk. The provision of funds to related parties and Subsidiaries is conducted on an arm's-length basis and in accordance with normal commercial requirements and required to obtain Compliance Review (HKK) from the Compliance Working Unit and approval from the Board of Commissioners.

During 2021, there were no LLL violations or exceeds to the Related Parties, Non Related Parties either Individuals or Group Debtor and State Owned Enterprises.

LLL calculation refers to OJK regulation No. 32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Banks and OJK Regulation No.38/POJK.03/2019 regarding Amendments of OJK Regulation No.32/POJK.03/ 2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank.



# INTERNAL CONTROL SYSTEM

Internal Control is an integrated methodology, policy, procedure and organizational setting that aimed to identify, measure, monitor, and control risks arise from Danamon's and Subsidiaries' activities with a risk-based approach. Danamon's and Subsidiaries' internal control is done covering all aspects of business both from the Assets and Liabilities sides.

Risk Management and Internal Control framework in Danamon adopts Three Lines of Defense approach as shown in diagram below:

## Three Lines of Defense

Board of Commissioners Supervision		
Board of Directors Supervision		
First Line of Defense	Second Line of Defense	Third Line of Defense
<ul style="list-style-type: none"> <li>Line of Business</li> <li>Operational Working Units</li> <li>Other Supporting Working Units</li> </ul>	<ul style="list-style-type: none"> <li>Integrated Risk Directorate</li> <li>Regulatory Compliance Division</li> </ul>	<ul style="list-style-type: none"> <li>Internal Audit Unit (SKAI)</li> </ul>
Line of business, operational working units and other supporting working units are the First Line of Defense that responsible to conduct daily risk management in each working unit.	Integrated Risk Directorate and Regulatory Compliance Division have a role as the Second Line of Defense to perform risk monitoring function independently.	Internal Audit Unit has a role as the Third Line of Defense that is responsible for evaluating risk management implementation conducted by the First and Second Line of Defense.

All lines of defense should be responsible for the internal control management of each working unit in Danamon and Subsidiaries. Furthermore, Quality Assurance function in the first line of defense (business unit / supporting function) has been established to evaluate the implementation of internal control by the unit.

Assessment to each working unit have been carried out periodically. The implementation of quality assurance is regulated in the procedure (SOP) based on Danamon's Quality Assurance Policy/ Framework.

Awareness program on internal control in working units has been routinely carried out as well by the Quality Assurance function.

In principle, internal control is not only the task of the Quality Assurance function, but it is the duties and responsibilities of the entire working unit in Danamon.

## EVALUATION OF EFFECTIVENESS LEVEL ON INTERNAL CONTROL SYSTEM

The Internal Audit Unit (SKAI) which is part of Internal Control System conducts audits to ensure the effectiveness of Danamon's internal control, through an independent evaluation of adequacy and compliance with policies, procedures and systems. The evaluation of the implementation of internal control system is one of basic management to determine the effectiveness of the implementation of the internal control system. The evaluation of the effectiveness of the internal control system is illustrated by the audit rating which is the basis for making improvements, among others, in the form of updating policies/ procedures/ systems.



## LEGAL DISPUTES OR SIGNIFICANT CASES FACED BY CORPORATION, SUBSIDIARY, MEMBERS OF BOARD OF DIRECTORS AND/ OR MEMBERS OF BOARD OF COMMISSIONERS

Legal Disputes are civil or criminal cases faced by Danamon and its Subsidiary during the reporting year period, and had been submitted through court process.

### Legal Disputes involving Danamon

Cases Faced by Danamon	Total Cases		Impacts toward Danamon Conditions
	Civil	Criminal	
Telah diselesaikan [telah mempunyai kekuatan hukum yang tetap]	151	42	Case had no financial impact for Danamon
Dalam proses penyelesaian	203	42	Legal proceedings are still ongoing

Note:

Civil and criminal cases faced by Danamon during reporting year period had been submitted through court process and investigation process. Total cases recapitulation during 2021 as per data of December 2021.

### Legal Disputes involving members of Board of Commissioners or members of Board of Directors

Legal Disputes faced by members of Board of Commissioners & members of Board of Directors	Total Cases		Impacts toward Danamon Conditions
	Civil	Criminal	
Resolved [possess legally binding verdict]	2	-	None
Ongoing process	-	-	None

### Permasalahan Hukum yang melibatkan Perusahaan Anak

Legal Disputes involving PT Adira Dinamika Multi Finance	Total Cases		Impacts toward Subsidiary Conditions
	Civil	Criminal	
Resolved [possess legally binding verdict]	-	-	None
Ongoing process	-	-	Cases had no significant impact toward Subsidiary

Legal Disputes involving PT Asuransi Adira Dinamika	Total Cases		Impacts toward Subsidiary Conditions
	Civil	Criminal	
Resolved [possess legally binding verdict]	-	-	None
Ongoing process	-	-	None

Note:

PT Adira Quantum Multifinance is in liquidation process.

# SIGNIFICANT CASES FACED BY DANAMON

The cases below have been submitted in the previous year's report, however, we can disclose it as follows:

## CIVIL CASE HEIR OF EX-SHAREHOLDER

In January 2017, Bank Danamon and Sng Seow Wah as President Director of Bank Danamon received lawsuit from heirs of ex-shareholder of PT Bank Kopra Indonesia namely Taty Djuariah (heir of ex-shareholder Daud Badaruddin) and Irene Ratnawaty Rusli (heir of ex-shareholder Roesli Halil) registered under No. 909/Pdt.G/2016/PN.Jkt.Sel. on South Jakarta District Court.

PT Bank Kopra Indonesia was established on July 16, 1956, then becomes PT Bank Persatuan Nasinal based on Deed No. 159 dated August 21, 1958 which was declared on Additional State Announcement No. 31 dated April 17, 1959, then becomes PT Bank Danamon Indonesia based on Deed No. 18 dated August 13, 1976 which was included in Additional State Announcement No. 85 dated October 25, 1977, and finally becomes PT Bank Danamon Indonesia, Tbk. in 1989.

On January 3, 2018, South Jakarta District Court had given verdict where basically all of Plaintiff claims are rejected. On October 29, 2018, Jakarta High Court had given verdict where basically the Appeal request from Plaintiff was rejected and reinforce the District Court verdict. On August 15, 2019, Supreme Court of Republic of Indonesia had given verdict No. 1891 K/PDT/2019 where basically the Cassation request from Plaintiff was rejected, and reinforce the High Court and District Court verdict. On March 1, 2021, Supreme Court of Republic of Indonesia had given verdict No. 66/PK/PDT/2021 where basically the Judicial Review request from Plaintiff was rejected, therefore Bank Danamon as the winning party on all court stages, and case has legally binding verdict.

## CIVIL CASE KOMALA (EKS DEBITUR SEMM)

On November 2020, Bank Danamon received another civil lawsuit on Tangerang District Court under register No. 1056/Pdt.G/2020/PN.Tng with Komalasari as Plaintiff, where she claimed that Bank Danamon had been negligent to insure the collateral for fire insurance, therefore Plaintiff suffered loss. Plaintiff demanded confiscation of Bank Danamon and Directors assets, compensation in amount of IDR 246,460,000,000 and to return the collateral. This case is still going on Tangerang District Court. This lawsuit is basically the same as previous civil lawsuits from Plaintiff, where Bank Danamon had been declared as the winning party, and one on the lawsuit had received legal and binding verdict on Cassation stage on Supreme Court of Republic of Indonesia.

In this lawsuit, Plaintiff also sued Bank Danamon Directors, namely Yasushi Itagaki as Bank Danamon President Director, Honggo Widjojo Kangmasto as Bank Danamon Vice President Director, and Rita Mirasari and Bank Danamon Director, in order for this lawsuit to avoid Nebis in idem element (lawsuit is identical with previous lawsuit). When trial is proceeding on Tangerang District Court, Plaintiff submitted request to revoke the lawsuit, and the request is granted by the panel of Judges, therefore Bank Danamon as the winning party, and case has legally binding verdict.

## CIVIL CASE LAVERDE RESIDENCE MORTGAGE DEBTORS

On January 2021, Bank Danamon received civil lawsuit on Tangerang District Court under register No. 1153/Pdt.G/2020/PN.Tng with Alvin Pratito, etc. as Plaintiffs. Plaintiffs are debtors who received credit facility from Bank Danamon, and also, they are the buyers of house/shop house on Laverde Residence (Serpong Utara, Tangerang Selatan) with PT Cowell Development Tbk., as Developer. They claimed that Bank Danamon failed to fulfill the requirements for mortgage credit collateral and the disbursement of credit facility, and therefore inflict



losses to Plaintiffs. Plaintiffs demanded compensation in amount of IDR 221,336,339,188, and confiscation of Bank Danamon assets i.e. Bank Danamon HQ on Jakarta Selatan, Bank Danamon building on Matraman Jakarta Timur and Bank Danamon building on Alam Sutera Tangerang Selatan.

On August 30, 2021, Tangerang District Court had given verdict where basically all of Plaintiff claims are rejected. Plaintiffs has submitted Appeal, and on December 30, 2021 Bank Danamon had received official notification of Memory of Appeal from the court. Bank Danamon will submit Counter Memory of Appeal through Tangerang District Court.

#### **CIVIL CASE PT BIDADARA TARUMA SAKTI**

On August 2021, Bank Danamon received civil lawsuit on Jakarta Selatan District Court under register No. 647/Pdt.G/2020/PN.Tng with PT Bidadara Taruma Sakti as Plaintiff. Plaintiff claimed that Bank Danamon had conducted acts against the law regarding the negligence of its ex-employees that causes other third party take away Plaintiff's fund. Plaintiff demanded compensation in amount of IDR 133,941,635,054, and confiscation of Bank Danamon assets i.e. Bank Danamon HQ on Jakarta Selatan. The case is still proceeding at Jakarta Selatan District Court.

# TRANSPARENCY OF BANK'S FINANCIAL AND NON- FINANCIAL CONDITION

Access to company information and data in the form of financial and non-financial condition is regularly disclosed through mass media, public expose and through analyst briefing forums and websites. Reports on financial and non-financial condition are prepared and submitted to regulators and other institutions in accordance with applicable regulations. Reports on financial condition include Quarterly Published Reports,

Published Financial Reports, Annual Reports and non-financial reports include Good Corporate Governance report, information on Products/ Services, Branch Networks and other non-financial information.

The following are the reports and information that have been disclosed and accessible via Danamon website ([www.danamon.co.id](http://www.danamon.co.id)):

Type of Information	Published	Contents
<b>Financial Information</b>		
Consolidated Financial Report	Quarterly	Consolidated Financial Report in accordance with the standard of Financial Accounting in Indonesia
Published Financial Report	Quarterly	Summary of Financial Performance according to OJK
Analyst Presentation	Quarterly	Main financial and non-financial information
Annual Report	Annually	Financial and non-financial information, business segments, product information, profit
<b>Non-Financial Information</b>		
Products/Services	-	Information on products and services that are offered
Branch Network	-	Information on Branch Offices
Management and Ownership	-	Information on the management and ownership structure
Policies on Corporate Governance	-	Information on corporate governance policies of Danamon
Corporate Governance Report	Annually	Information on corporate governance implementation of Danamon and result of corporate governance assessment



# REMUNERATION POLICY

## REMUNERATION POLICY DRAFTING PROCESS

Danamon considers it is important to apply the philosophy and principles of good remuneration to keep the remuneration level at Danamon always competitive in the market, so that it motivates employees to make the best contribution to Danamon and supporting Danamon's business continuity and mission to become a leading financial institution in Indonesia.

The remuneration policy, which refers to meritocracy, market & company capability principles, aims to regulate the process and approach to determine remuneration for all Board of Directors, Board of Commissioners, and employees based on their work, contributions to Danamon, and its equality in the market for the same position.

To ensure that employee remuneration in the control unit is independent, it is ensured that each employee has his/ her own Key Performance Indicator (KPI) as a measure of performance that is not related to KPIs in the working unit he/ she supervises.

## SCOPE OF REMUNERATION POLICY AND ITS IMPLEMENTATION

This remuneration policy applies to all business units both in headquarter and in regions including Sharia business unit.

## REMUNERATION ASSOCIATED WITH RISK

In providing remuneration to employees, the company will consider the potential risk that may arise from all type of risks.

In the event of a risk resulting from the decision taken, the company reserves the right to extend the deferral period of the given variable.

## PERFORMANCE MEASUREMENT ASSOCIATED WITH REMUNERATION

In order to give fair rewards to every employee, Danamon always takes into account and considers the weight of employees' job and skills and practice in the market for the similar position.

The following guidelines are used for determining the size of employee salaries:

1. Danamon implements a 'Clean Wage' system where there is only a salary without any other allowances.

2. Danamon uses salary structure as a guide for minimum and maximum salary for a level.
3. The payment reference of a position in the market is based on:
  - Corporate business strategy
  - Benchmark Study in the market for a suitable position
4. The amount of employee salary differs based on:
  - Skill Competency
  - Performance
  - Experience
  - Scarcity of position in the market
5. For employees with the lowest salary should consider the provisions of the minimum wage of the relevant area of the employee's work location.

Based on the measurement of performance and contribution to Danamon every year, the eligible employees will be rewarded with annual performance bonus.

Performance bonuses are aimed to motivate and encourage employees to perform and contribute higher to Danamon.

The following guidelines are used to determine employee performance bonus:

1. Bonus pool for employees and senior management are determined based on the achievement of Danamon's performance against the plan:
  - The main factor is Net Profit After Tax (NPAT) before the cost of restructuring.
  - The second factor is economic condition, government regulation, market, restructuring, etc.
2. Bonus Pool is based on a certain percentage of Net Profit After Tax (NPAT) before the cost of restructuring.
3. The increase or decrease in the pool bonus percentage against the NPAT should consider the achievement of Danamon's performance against the plan set at the beginning of the year. The bonus distribution should align with the unit performance and individual performance.

## REMUNERATION ADJUSTMENT ASSOCIATED WITH PERFORMANCE AND RISK

For the Executives who are appointed as Material Risk Taker (MRT) because the authority held in decision making can have a significant impact on Danamon's risk profile, a part of their annual performance bonus will be

made according to the following provision as required by OJK regulation No. 45/POJK.03/2015:

Part of the annual performance bonus is deferred at least for a period of 3 years.

1. The deferred portion is divided into cash and in the form of shares/shares-based instrument.
2. If a Danamon Executive (the Board of Directors/ Board of Management) is terminated by the company not because of mistake, negligence or fraud, the deferred portion may be resumed but cannot be accelerated in payment.
3. The size of the deferred portion is differentiated by position level. The higher the position level, the larger the deferred portion. The deferred portion and schedule are determined by the Human Resources Committee.
4. If a Danamon Executive (the Board of Directors/ Board of Management) voluntarily resigns, the deferred portion that has not yet matured will be forfeited.
5. If a Danamon Executive (the Board of Directors/ Board of Management) has committed violation such as negligence, fraud, etc. in the previous year and just discovered in the following year and has received the performance bonus, the performance bonus can be withdrawn (Claw back).

#### REMUNERATION RELATED CONSULTANTS

Danamon uses consultant Willis Towers Watson as a consultant for conducting salary surveys which is conducted annually. The result of the salary survey will be used as a reference for determining employee salary. Danamon also uses the same consultant to assist in redesigning the compensation for employee.

#### POSITION AND NUMBER OF PARTIES CATEGORIZED AS THE MATERIAL RISK TAKER

In the implementation of the Financial Services Authority Regulation No. 45/POJK.03/2015 concerning the Implementation of Corporate Governance in Providing Remuneration for Commercial Banks, Danamon applies the principle of remuneration with a prudence to risk for Executives who have authority to make decision that can have a significant impact to the Bank's risk profile. Therefore, the company has determined Danamon Executives categorized as the Material Risk Taker is the Board of Directors and Board of Management members.

#### REMUNERATION FOR THE REMUNERATION COMMITTEE

Remuneration Committee consists of 4 members of the Board of Commissioners and 1 officer who is in charge of Human Resources.

Total remuneration paid to all members of the Remuneration Committee during the year 2020 is IDR 18.5 billion.

#### REMUNERATION OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

Remuneration and facilities packages received by the Board of Directors and Board of Commissioners cover the remuneration structure and nominal amount details, as indicated in the table below:

Remuneration Type And Facilities	Amount Received in 1 (one) Year							
	Board Of Directors				Board Of Commissioners			
	2021		2020		2021		2020	
	No. of HC	IDR Mio	No. of HC	IDR Mio	No. of HC	IDR Mio	No. of HC	IDR Mio
Salary, bonus, Fixed allowance, tantiem, and other facilities in the form of Non Nature	10**	90,154	10	125,840	10*	24,060	6	29,220
Other facilities in the form of Nature (housing, medical insurance, etc.) which:								
a. Can be owned	10**	2,547	10	2,735	10*	1,376	6	1,070
b. Cannot be owned	10**	9,245	10	10,249	10*	2,136	6	1,562
Total	10**	101,947	10	138,824	10*	27,572	6	31,852

Note:



\* From 10 Commissioners, 3 Commissioners effective resigned in April 2021 and 2 Commissioners join in August 2021.

\*\* From 10 Directors, 2 Directors resigned in July 2021 and September 2021.

### REMUNERATION OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS BASED ON INCOME LEVELS

Remuneration packages grouped in the income level received by the Board of Directors and the Board of Commissioners in 1 (one) year, as indicated in the table below:

Total Remuneration Per Person in 1 (one) Year ***	Total Board of Directors		Total Board of Commissioners	
	2021**	2020	2021*	2020
Above IDR 2 billion	10	10	6	6
Above IDR 1 billion s/d IDR 2 billion	-	-	1	-
Above IDR 500 million s/d IDR 1 billion	-	-	3	-
IDR 500 million and below	-	-	-	-

Note:

\* From 10 Commissioners, 3 Commissioner effectively resigned in April 2021 and 2 Commissioners joined in August 2021

\*\* From 10 Directors, 2 Directors effective resigned in July 2021 and September 2021

\*\*\* Annualized cash remuneration received

### VARIABLE REMUNERATION

In addition to fixed remuneration, Danamon also provides variable remuneration to employees in the form of annual performance bonus which is aimed to appreciate the performance and contribution of employees every year and also in the form of a retention program or long-term compensation program which is aimed to retain the company's key employees to keep working at Danamon.

Annual performance bonus is awarded to the Board of Directors, the Board of Commissioners and the eligible employees. The amount of performance bonus every year is different which will be determined by the overall performance of Danamon, the performance of the Line of Business/ Segment and the performance of each employee.

Long-term compensation program is provided very selectively to the Board of Directors and Senior employees who have excellent performance and or hold key positions. The provision of long-term compensation programs is prerogative of the President Director and Board of Commissioners.

The number of Board of Directors, Board of Commissioners and employees receiving variable remuneration for 1 (one) year and total nominal, as indicated in the table below:

Variable Remuneration	Total Received in 1 (one) Year											
	Board of Directors				Board of Commissioners				Employee			
	2021		2020		2021		2020		2021		2020	
	No. of HC	IDR Mio	No. of HC	IDR Mio	No. of HC	IDR Mio	No. of HC	IDR Mio	No. of HC	IDR Mio	No. of HC	IDR Mio
Total	10	25,663	10	32,118	6	8,636	6	15,877	5,148	166,147	5,073	226,642

### UNCONDITIONALLY GUARANTEED VARIABLE REMUNERATION

Danamon does not provide variable remuneration that is guaranteed unconditionally to the candidates of Board of Directors, Board of Commissioners, and/ or employees in the first 1 (one) year.



### DEFERRED VARIABLE REMUNERATION

The implementation of deferred variable remuneration consists of cash and/ or shares or shares-based instrument has been implemented since 2018.

### THE HIGHEST AND LOWEST SALARY RATIO

Salary is the right of employee that is received and stated in the form of money in return from company or employer to employee which is stipulated and paid in accordance with a work contract, agreement or regulatory law, including allowances for the employee and his/ her family for a work and/ or service that has been undertaken. Salary that is compared in salary ratio is the reward received by the Board of Directors, the Board of Commissioners, and employees.

Salary Comparison Ratio	2021	2020
The Highest and Lowest Employee	144.0 x	138.0 x
The Highest and Lowest Board of Directors	2.4 x	2.4 x
The Highest and Lowest Board of Commissioners	1.1 x	1.3 x
The Highest Board of Directors and the highest employee	1.6 x	1.7 x

### SHARE OPTIONS

Danamon does not issue share option program for Board of Directors, Board of Commissioners, and employee during 2021.

### EMPLOYMENT TERMINATION AND TOTAL NOMINAL OF SEVERANCE PAYMENT

Employees who are affected by termination of employment (Layoff) receive Severance. The Total amount of severance paid is indicated in the table below:

Total Nominal Severance Paid Per Person in 1 (one) Year	Total Employees	
	2021	2020
Above IDR 1 Billion	28	26
Above IDR 500 Million up to IDR 1 Billion	51	15
IDR 500 Million and below	860	1,033

### DETAILS OF THE AMOUNT OF REMUNERATION PROVIDED IN 1 (ONE) YEAR

1. Fixed remuneration and variable remuneration;
2. Deferred and Undeferred remuneration; and
3. The form of remuneration provided in cash and/or shares or shares-based instrument issued by the Bank, as indicated in the table below:

a. Fixed Remuneration *)			
1.	Cash	IDR 79,359	
2.	Shares/ shares-based instrument issued by the Bank	**	
b. Variable Remuneration *)		Undeferred	Ditangguhkan
1.	Tunai	Rp 35,214	Rp 4,797
2.	Shares/ shares based instrument issued by the Bank	**	112.500 (shares)

Note:

\*) Only for MRT and disclosed in million IDR



**Quantitative information**

1. Total remaining deferred remuneration either exposed to implicit or explicit adjustments;
2. Total reduction of remuneration caused by explicit adjustments during the reporting period; and
3. Total reduction of remuneration caused by implicit adjustments during the reporting period, as indicated in the table below:

Variable Remuneration Type *)	Remaining Deferred Variable	Total Reduction During Reporting Period		
		Caused By Explicit Adjustment (A)	Caused By Implicit Adjustment (B)	Total (A) + (B)
Cash (in IDR Mio)	IDR 8,292	-	-	-
Shares/ Shares based Instrument issued by the Bank (in number of shares and nominal in IDR Mio as conversion of number of shares)	2,313,571 shares	-	-	-

Note:

\*) Only for MRT and disclosed in million rupiah

## BANK'S SHARES BUY BACK AND BOND BUY BACK

There was no repurchase of both shares and bonds in 2021.

# CONFLICT OF INTEREST TRANSACTIONS

There are no reports of conflict-of-interest transactions during 2021.

Conflict of Interest Transactions is regulated in the Transaction Policy with Affiliated Parties, Related Parties and Conflict of Interest Transactions. In the case that conflict of interest occurs in a transaction the relevant member of the Board of Directors, Board of Commissioners must abstain from the review process or approval of the transaction.

No.	Name and Position with Conflict of Interest	Name and Position of Decision Maker	Type of Transaction	Transaction Value (Million Rupiah)	Information
Nihil					

## FUNDING FOR POLITICAL ACTIVITIES

Danamon has a policy that prohibits Danamon's involvement in political activities, including making donations in any form for political purposes. During 2021, there will be no funding for political activities.

## FUNDING FOR SOCIAL ACTIVITIES

Funding for social activities is disclosed in the Corporate Social Responsibility section of this Annual Report.



# THE BANK'S STRATEGIC PLAN

Danamon's strategic plan is based on a vision: "We Care and Enable Millions to Prosper", because financial success is impossible to sustain without carrying out responsibilities to the wider community. Danamon's mission is to become a customer-oriented organization, serving all segments and offering unique value-added for each segment, based on sales and service excellence, and supported by the latest technology.

Collaboration with MUFG has provided wide opportunities for the Bank and its Subsidiaries to become a unique hybrid bank, by combining the Bank's strong local capabilities and network with the support of MUFG's global network and international-scale capabilities. This includes MUFG's good relationship with multinational customers, so that the Bank can expand and improve its ability to serve customers. In 2022, the Bank will continue to focus on understanding customer needs and providing one stop solution services supported by the latest integrated technology, unique value proposition and process improvements, accompanied by growth and good risk management.

## Short Term Plan

In 2022, Danamon has determined the strategic steps to be taken.

### a. Credit

Balanced growth with sustainable profitability driven by loans in SME, Enterprise Banking, Consumer, and motor vehicle financing and multipurpose financing through subsidiary - PT Adira Dinamika Multi Finance (ADMF). Improvement or simplification of the credit initiation process in the SME business, which supported by technology and prudent credit policies. Community approach-based growth through several programs including: distributor financing and financial supply chain will be developed continuously, supported by MUFG collaboration. Danamon is also committed to improve its digital banking services to create customer engagement and provide a seamless experience for customers.

### b. Funding

Increase third-party funds deposit to support credit growth including by: optimizing office network and customer acquisition programs through customer segmentation approach (mass market, emerging affluent and affluent), cooperation with strategic partners, subsidiary network and ecosystem

approach. The Bank will continue to focus on increasing the acquisition of low-cost funds (current accounts and savings) through an institutional approach strategy.

If needed, Danamon will explore the issuance of the bond/ Medium Term Note (MTN)/ Negotiable Certificate of Deposit (NCD)/ Contingent Convertible Bond/ others in accordance with the funding requirements, market conditions and prevailing regulations of the Financial Services Authority (FSA)/ Bank Indonesia (BI) while taking into account and maintaining the Macro-prudential Intermediation Ratio (RIM) in accordance with regulatory provisions and Danamon's business strategies.

### c. Non-interest income

Increase fee-based income through cross-selling, bancassurance business, wealth management, cash management, trade finance, FX, retail bonds and other products.

### d. Overhead costs

Enhance Danamon's and subsidiaries' productivity and efficiency through investment in technology to enhance digital banking, data analytics and automation capabilities, effective cost management, improvement of human resource capability and productivity in carrying out tasks, especially sales, collection and frontliners, and a review the structure of branch network to improve operational efficiency. These things are intended so that the Bank can reallocate investment in areas that are more productive and sustainable.

### e. Asset quality

Maintain prudential principles in credit disbursement through adjustment and establishment of enhanced customer selection criteria and in accordance with business dynamics, periodical Portfolio Quality Review meeting, increase risk awareness through continuous credit risk training to business and risks teams, improve the "Rating System" capability by focusing on each target segment: mid-market, commercial, and corporate, gradual automation of credit process, gradually developed the Loan Origination System (LOS), and application of Early Warning Signal on mortgage and SME business. Additionally, through MUFG collaboration, the Bank

will provide credit with good quality and participate in Supply Chain financing, lending to certain SOE and large corporations and explore Financial Technology (fintech) collaboration or alternative scoring with external parties.

The Bank also implements strict and periodic monitoring of the COVID-19 restructuring portfolio, and continues to strengthen collection activities, while adhering to health protocols in pandemic situation.

#### f. MUFG collaboration

Collaboration and synergy with MUFG, as a global financial group and our majority shareholder, will be a catalyst for enhancing the capabilities and growth of the Bank's business. The main targets in the MUFG Collaboration will cover three areas; Business Collaboration, Digital Partnership and Platform Collaboration (framework).

Business collaboration with MUFG will be pursued by leveraging MUFG's global network, especially its strong relationships with Japanese and non-Japanese multinational companies, which have developed strong ecosystem in Indonesia.

Digital Partnerships are also a key area of collaboration with MUFG. MUFG has invested in and expanded relationships with digital start-ups in Indonesia and other Southeast Asian countries. This has helped the Bank to utilize and develop strategic partnership with digital start-ups, which aim to explore various opportunities and expand the Bank's digital business capabilities.

Collaboration Platform (framework) are intended to improve internal control in the Bank, especially in the areas of Financial Management, Compliance and Integrated Risk through the introduction and exchange of knowledge and experiences of the Bank with MUFG.

Apart from collaborating with MUFG, the Bank also intends to partner with other MUFG entities ("Partner Banks") in Asia such as the Ayudhya Bank ("Krungsri") in Thailand to improve capabilities in product development and internal control.

In order for the Bank to promote and support the MUFG Collaboration, the Global Collaboration Office (GCO) will act as project management in the Bank.

#### g. Networks

Despite the rapid progress of digitalization in the banking industry, the Bank still sees the importance of having a physical branch office for customers, especially for the affluent segment. The Bank has aspirations to transform its branch offices by combining the physical experience of the branch with digital, in order to increase the branch's ability to provide financial solutions to customers. However, the Bank will also continue to maintain the distribution network efficiency ratio, among others by consolidating the office network (including closing the network and merging the same activities from two adjacent networks into one network) and opening office networks in potential new business areas.

#### h. Prime Lending Rate (SBDK)

The Bank will support Bank Indonesia's program by maintaining the Prime Lending Rate (SBDK) and loan interest rates in 2022 at a reasonable level. This is done, among others, by increasing productivity and efficiency, maintaining credit quality and aligning the Bank's cost of funds in accordance with the development of the Bank Indonesia Interest Rate (BI Rate).

The amount of loan interest rate cannot be separated by the funding interest rate. In accordance with the Circular Letter of the Financial Services Authority Number 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

#### Mid to Long Term Plan (3-5 years)

Strategic steps that will be implemented in the next 3 to 5 years are:

##### a. Credit

Supported by MUFG synergy, Danamon will continue to grow the loans of consumer, small and medium, Enterprise Banking, and trade finance, as well as financing of supply chain, financing of household goods and financing of motor vehicles while maintaining prudential principles in credit underwriting and criteria of customer selection.



**b. Funding**

With MUFG collaboration, Danamon can strengthen funding by increasing third party funds from Enterprise Banking, SME, cross selling with motor vehicle financing and payroll, aside from retail banking.

Danamon will explore funding through the issuance of NCDs/continuous bonds, as well as other types of professional funding. If necessary, the Bank also plans to obtain short- and long-term funding from foreign markets. The exercise of these options will depend on the Bank's liquidity conditions, market conditions, and applicable regulations. Danamon will maintain RIM, LCR and NSFR in accordance to prevailing regulations.

**c. Risk Management**

The strategic steps to be undertaken in relation to risk management are keeping Danamon's growth at an acceptable and prudent level, maintaining optimal implementation of Danamon activities at "anticipated" liquidity risk level, and minimizing the "unanticipated" liquidity risk in obtaining cash flow funding sources, continuing the development and implementation of the scorecard/ internal rating model for credit risk in all business lines in stages to support the credit process, improving the implementation of operational risk management framework and strategy and operational risk awareness across all business lines and Subsidiaries, improve oversight of the implementation of the information security and technology risk management framework, including

the development of existing risk assessment tools, collaborate with bank-wide stakeholders involved in the change management project to oversee the development of policies, procedures & guidelines as well as governance & oversight for all significant bank-wide transformation programs and / or Change Risk Management projects in the second line of defense area, ensuring risks are identified well before project implementation, well managed during project implementation and monitored after project completion by the Change Risk Management.

**d. Operational and CREM**

Continuing efforts to provide simple, fast and unique services to improve service to customers and encourage customers to use alternative networks other than branches. Continue to review business processes and continue centralizing processes to achieve efficiency. The Bank also anticipates the transmission of the Covid-19 virus by maintaining and paying attention to the cleanliness and safety of employees and customers who enter Danamon's premises and making Danamon a safe place to work.

**e. Information technology**

Continue to increase digital service offerings to consumer and corporate customers, increase data analytics capabilities to help bank meet the customers' needs more precisely, support business teams with information technology that enables them to build relationships with customers, and improve IT capabilities in more efficient operational process and security.

# ACCESS COMPANY INFORMATION

Danamon provides access and ease of information for stakeholders regarding Danamon through communication media such as Press Releases and Analyst Briefing Booklets. In addition, Danamon provides information on products and services, investor information, office network, financial reports, annual reports, reports and implementation of governance and social activities, corporate actions and others which are presented through the website <http://www.danamon.co.id> both in Indonesian and English.

In order to improve service and consumer protection, fulfill product and service information needs, and handle customer and/or prospective customer complaints, Danamon has prepared a communication medium through Hello Danamon. Hello Danamon can be accessed 24 hours via telephone number 1-500-090 and via email: [hellodanamon@danamon.co.id](mailto:hellodanamon@danamon.co.id), twitter: @hellodanamon.

In addition, the public can also contact:

Unit	Telephone Number	Email
Corporate Secretary	(021) 80645000 Ext. 8706; 8794	<a href="mailto:corporate.secretary@danamon.co.id">corporate.secretary@danamon.co.id</a>
	(021) 80645000 Ext. 8621; 8611	<a href="mailto:investor.relations@danamon.co.id">investor.relations@danamon.co.id</a>
Investor Relations	(021) 80645000 Ext. 8621; 8611	<a href="mailto:investor.relations@danamon.co.id">investor.relations@danamon.co.id</a>
Corporate Communications	(021) 80645000 Ext.8301; 8328	<a href="mailto:corporate.communications@danamon.co.id">corporate.communications@danamon.co.id</a>



# INVESTOR RELATIONS

Investor Relations is under direct supervision of the Finance Director. The role of Investor Relations includes the following financial and strategic aspects:

- Deliver regular financial performance updates, business strategies, work plans to the investors/analysts, other stakeholders (rating agencies, creditors, regulators) in the form of quarterly performance exposures, meetings, conferences, and etc.
- Provide adequate, reliable and timely information about Danamon's corporate actions to each stakeholder.
- Engage in Danamon's strategic projects, including those dealing with independent consultants.

In performing its duties, Investor Relations works closely with the management, the leaders of each business unit, Corporate Communications, Integrated Risk, Corporate Secretary and other teams under the Finance Director.

Information about Danamon's performance update and strategy can be accessed through the website [www.danamon.co.id](http://www.danamon.co.id).

## Information Disclosure for Investor during 2021

Media	Frequency	Description
Analyst presentation/ Public expose	4 times	Public Expose for media, analysts and senior management to provide final information on financial and non-financial conditions.
Financial Report	4 times	Publication of quarterly financial statements in accordance with Bapepam-LK requirements as a public company.
<i>Annual Report</i>	1 time	A comprehensive report to the public and stakeholders on Danamon's performance, business and other activities.
<i>Virtual meetings</i>	10 virtual meetings	Meetings with local/ overseas analysts/ investors to provide information on Danamon's strategy and performance.



# SERVICE QUALITY & CONTACT CENTER

To improve customer-oriented services, we must always keep abreast of changes to all the growing needs and expectations of customers. Currently, companies in the service/banking sector are competing with each other to attract customers' interest, by presenting various conveniences and facilities that are added value for customers.

In order for customers to be interested in using the products and services offered, one way is to build strong Customer Centricity and Customer Relationships, so that customers will be more confident, trust, feel safe and comfortable in using these products and services.

Friendly, enthusiastic, responsive, alert, and customer-oriented services will increase customer trust and loyalty. This is a service strategy that will make Customer Stickiness so that sales will increase.

To that end, the entire Branch team and Hello Danamon Contact Center are expected to continue to contribute and collaborate in providing the best services and solutions to customers, which is supported by various initiatives from the Service Quality team, including:

## SERVICE STRATEGY & DEVELOPMENT

"Nasabah Lengket, Penjualan Meroket" is a service strategy delivered through a Virtual Service Camp which was attended by Branch teams throughout Indonesia. Customer Stickiness is an important thing that needs to be improved to be able to provide positive value from customers to Danamon, namely by:

1. Be Accountable
2. Be Consistent
3. Be There for Customer
4. Create an Emotional Appeal
5. Keeps Things Simple

Various learning materials, tips, service guides, were created as a provision for front liners in implementing service strategies that have an impact on business, as well as responding to various banking needs of customers, which are created and communicated through interesting and fun methods, such as Service Podcasts, Roleplay Gamification D' Shima & Treasure Hunt, Video Learning, and many more.

## SERVICE PROGRAM & ACTIVITIES

In meeting the needs of millennials and current trends, various Service Programs, Fun Activities & Virtual Events are presented to increase skills & knowledge, as well as provide motivation and appreciation for front liners who excel.

Along with changes in activities during the Covid-19 pandemic, one of the alternative methods to improve skills and knowledge, we also invite all front liners to play while learning with Digital Quiz Gamification which is carried out simultaneously through Microsoft Teams, and presents Senior Management who always provides inspiration and new insight to the entire Branch team and Hello Danamon Contact Center.

One of the developments carried out in the appreciation program from customers to front liners, namely e-Golden Ticket, was made an additional Stars Rating menu, where customers can give a Rating of 1-5 based on the service experience felt by the customer.

## SERVICE IMPROVEMENT

The account opening process carried out by the Sales team is implemented digitally through a mobile tab, to increase the productivity of the Branch team and provide convenience, comfort and security for customers in transactions.

While opening accounts for customers who come to branches, there are improvements made to several piloting branches, where security officer directs customers to fill in their personal data directly and independently using mobile phones, through the website version of D-Bank Registration with the link: <https://register.dbank.co.id>. Then, data verification, card linking, e-channel activation and other processes are carried out by Customer Service.



## SERVICE ACHIEVEMENT

In 2021, various awards that have been achieved by Danamon in the Service field are as follows:

No	Organizer	Award	Award Category	Rank
1.	Marketing Research Indonesia & Infobank	Satisfaction Loyalty and Engagement Survey 2020/2021	SLE Index 2021	1
			Loyalty Index Performance 2021	1
			Engagement Index Performance 2021	2
			Satisfaction Index Performance 2021	7
2.	Marketing Research Indonesia & Infobank	Banking Service Excellence Awards 2020/2021	Best Overall Performance	7
			Best Performance – Digital Banking	4
			Best Performance – Walk-in Channel	5
			Best Performance – Customer Service	6
			Best Performance – Teller	1
			Opening Account Website Application Performance	1
			Opening Account Mobile Application Performance	8
			Call Centre Performance	2

# HELLO DANAMON

As an information service center that is always ready to serve customers 24 hours/7 days, Hello Danamon team located in Jakarta, Tangerang, Bekasi & Semarang, by continuing to provide the best solutions and maximum service, through telephone number 1-500-090, Twitter @hellodanamon, email: hellodanamon@danamon.co.id, and coming soon will launch banking chat feature, where customers can chat via WhatsApp with Hello Danamon.

To improve service to customers, Hello Danamon staff can now serve various transactions and also as a channel that contributes to business in increasing revenue.

Video Banking services are always ready to help customers who open accounts through D-Bank Registration. With continuous innovation and system development, the process of opening a digital account is becoming simpler, easier and more convenient for customers.

During 2021, Bank Danamon recorded 9,776 complaints, 99.97% were resolved quickly in accordance with established standard procedures. The number of customer's complaint in 2021 as follows:

No	Type of Financial Transaction	Case Resolved		In Progress		Total of Complaints
		Number of Complaint	Percentage	Number of Complaint	Percentage	
1	Funding	884	7.01%	4	0.03%	888
2	Lending	108	0.86%	4	0.03%	112
3	Payment System	11,299	89.64%	213	1.69%	11,512
4	Partnership Products	89	0.71%	1	0.01%	90
5	Other Products	3	0.02%	0	0.00%	3
	Total	12,383	98.24%	222	1.76%	12,605

# CORPORATE CULTURE

Corporate culture is the values that guide, organize and control the behavior of employees, members of the Board of Directors and Board of Commissioners of Danamon in carrying out their duties and obligations to achieve goals in accordance with Danamon's Vision and Mission.

"Corporate Values" are values that are currently upheld by the Company in the course of realizing the Company's vision and mission.

Danamon's corporate value consists of Berkolaborasi, Integritas, Sigap melayani and Adaptif, which is abbreviated to BISA.

- **Berkolaborasi**  
Aligning diversity as a force to achieve Common goals. Includes working for a purpose, a sense of belonging, and mutual respect.
- **Integritas**  
Prioritizing professionalism, openness, responsibility and ethics as consistent performance guidelines. Include responsibilities, always be open, and be fair.
- **Sigap Melayani**  
Provide the best service quickly, swiftly and accurately. Includes Orientation to customers, providing added value and providing the best service.
- **Adaptif**  
Always adjust and improve the potential to be the best. Includes being competitive, innovating, and agile.

In internalizing company values, Danamon has communicated starting from awareness to all employees, explaining the behaviors of each value, giving appreciation to employees who make the company values as their daily behavior and an example for other employees, as well as changing the code of ethics, internal provisions related to recruitment, performance appraisal, work methods and culture, and so on.

To support this implementation, all employees and management are committed together in a collaborative activity with the theme Danamon Rumah Kita. It is intended that all elements in the company can unite and provide mutual support in implementing the company's values.

As an implication of these corporate values, Danamon also has the initiative to develop an Employee Values Proposition (EVP) which is a promise from the company to its employees in exchange for the effort, time, and work that employees give to the company.

## 1. Global Exposure

*Global exposure and experiences through business collaboration and sharing of global best practices. Giving Employees the opportunities to drive innovation for Bank's sustainable growth.*

## 2. Rise to Excellence

*Builds a strong supportive and collaborative working environment that inspires new ideas.*

## 3. Own the Future

*Encourages employee to grow personally and professionally by providing development opportunities that support them to build their future career.*

## 4. Wellness and Wellbeing

*Genuinely cares for employee wellness and well-being. As a part of Danamon's family, together we support and take care of our social communities.*

With the company's values and EVP, it is expected that employees can work better and be more engaged with the company so that productivity will also increase.



# CODE OF CONDUCT

Danamon's Code of Conduct is an ethical value that refers to the vision, mission and values of the corporate culture. The code of conduct becomes a guideline of conduct for all management (Board of Directors, Board of Commissioners, Sharia Supervisory Board, including but not limited to parties outside of Danamon who are members of the Audit committee or Risk Management Committee) and employees in conducting daily tasks and establishing relationship with customers, colleagues and third parties. The code of conduct is expected to support the business continuity and reputation of Danamon.

## THE CODE OF CONDUCT STATEMENT APPLIES AT ALL LEVELS OF CORPORATE ORGANIZATION

Management and employees without exception, must know, understand, obey, and implement the Danamon Code of Conduct. The Code of Conduct is binding and therefore violation of the Code of Conduct may be subject to sanctions of either administrative, civil or criminal in accordance with the applicable provisions and procedures. Consequences of violation of the Code of Conduct will be sanctioned up to termination of employment.

The content of the Code of Conduct includes:

- Introduction: contains things related to the background of the Code of Conduct, objectives, vision, mission, and values of Danamon.
- Zero tolerance to fraud: emphasized that the Company has zero tolerance for fraud. Management and Employees are responsible for preventing fraud and are required to implement the Integrity Pact for the Implementation of the Anti-Fraud Strategy
- Conflict of interest: to govern all matters concerning conflict of interest between personal interest and Danamon's interests, activities outside Danamon, the use of Danamon assets and personal investment.
- Danamon Information Management: to govern all matters about Danamon's information management, namely the safeguarding of Danamon information, the accuracy of Danamon's reporting and recordkeeping, Danamon's identity, social media usage and providing information to other parties.
- Anti-Money Laundering and Combating the Financing of Terrorism: Danamon's commitment to combating money laundering, financing terrorism and any other kind of crimes.
- Danamon Business ethics: to govern all matters related to work ethics, namely personal ethics in Danamon's environment, ethics with customers, ethics with third parties, ethics with regulators, ethics between management and employees, protection and use of customer facilities, relationship and associates, bribery and corruption, ethics with competitors, and sustainable growth.
- Enforcement of the Code of Conduct: requires the roles and responsibilities of management and employees, the annual statement, whistle-blowing system, violation of the Code of Conduct, and the implementation of the Code of Conduct.

## Sanctions imposed during 2021

Type of Sanctions	Number of Employees
Termination of Employment	15
Warning Letter I	93
Warning Letter II	1
Warning Letter III	23
Reprimand Letter	54
Total	186

# ANTI-BRIBERY AND CORRUPTION POLICY

Danamon is inseparable from relationships and interactions with customers and other related parties in carrying out banking business activities. In carrying out these interactions, Danamon has the principle of zero tolerance for bribery and corruption, including any attempt to take advantage of gifts, entertainment, and/or business hospitality, or other benefits to obtain or maintain business or obtain improper business benefits.

To support this commitment and realize the importance of taking a firm stance on handling and mitigating acts of bribery and corruption to implement good governance and business practices, in 2020, Danamon has issued an Anti-Bribery and Corruption Policy which is prepared concerning the laws and regulations, Danamon's values, and the applicable Code of Ethics, serve as clear guidelines for taking concrete actions to prevent bribery and corruption.

Danamon in principle prohibits all forms of corruption and bribery, namely:

- a. Offer, promise, and/or give** Anything of Value directly or indirectly to anyone with the intent of obtaining or retaining an improper business benefit or advantage.
- b. Request and/or receive** Anything of Value either directly or indirectly from anyone who is intended to improperly influence Management and/or Employees

in performing activities on behalf of Danamon.

- c. Fake or hide books, records, accounts, or other data** related to Danamon's business, customers, service providers, vendors, suppliers, or other business partners. Every expenditure must be recorded, transparent, and equipped with adequate evidence so that the financial records are not misused to support or hide bribery and corrupt acts.
- d. Make political contributions**, personally or on behalf of Danamon.
- e. Provide job offers or job opportunities** to a candidate with the expectation that Danamon will obtain or retain an improper advantage or business opportunity.

Throughout 2021 Bank Danamon has established an Anti-Bribery and Corruption compliance program including the following control processes:

- periodic assessment of risks and controls over acts of bribery and corruption;
- due diligence and supervision of third party service providers acting on behalf of Bank Danamon (ie, intermediaries);
- reviews of gifts and hospitality, job offers or work experience, donations, sponsorships, and honoraria; as well as
- evaluation and management of risks associated with business transactions.



# ANTI-FRAUD POLICY

Danamon does not tolerate acts of fraud. Strict sanctions are given to fraud perpetrators per applicable regulations. Danamon actively participates in upholding an anti-fraud culture and is committed to working with the following principles:

- Signed the Anti-fraud Integrity Pact and committed to implementing it.
- Utilizing the Danamon Whistleblowing System (WBS) channel. The identity of the reporter is guaranteed confidentiality.

- Report immediately if you find evidence, indication, or suspicion of fraud including violations of Danamon's code of ethics, procedures, rules, and regulations.
- Implement 4D rules: Discipline in implementing policies and procedures, Dual Control, Dual Custody, and Segregation of Duty in carrying out every operational activity.
- Implement 4K principles: Know Your Customer, Know Your Employee, Know Your Process and Procedures, Know What To Do.

# INTERNAL FRAUD

Internal fraud is the fraud carried out by the management, permanent employees, and non-permanent employees (honorary and outsourced personnel) related to work processes and operational activities. The table below is the number of internal fraud cases with financial impact of more than IDR 100,000,000 (one hundred million rupiah):

Internal Fraud	Total Cases Involving								
	Management			Permanent Employees			Non-Permanent Employees		
	2021	2020	2019	2021	2020	2019	2021	2020	2019
Total internal fraud	-	-	-	7	13*	15	-	-	-
Completed	-	-	-	3	12	15	-	-	-
In Internal Process	-	-	-	4	-	-	-	-	-
Pending Process	-	-	-	-	-	-	-	-	-
Followed up through Legal action	-	-	-	-	-	-	-	-	-

\*1 case no sanction recommendation due to related employees have been resigned/terminated in other case.

# WHISTLEBLOWING SYSTEM

Whistleblowing System is a communication channel to facilitate whistleblower(s) to report incidents or allegations related to fraud, policy offenders, bribes/lending-borrowing money from customers, sexual harassment, theft/embezzlement, financial report fraud, illegal activity and other code of conduct violations involving Danamon employees and/or parties related to Danamon with the reporter's identity kept confidential. The whistleblowing system is a form of Danamon's commitment in supporting the implementation of good corporate governance and integrity in business practices.

In an effort to improve whistleblowing reporting system that is more independent, transparent, simple, confidential, protected and monitored for reporters, Danamon collaborates with third party in managing and providing Danamon Whistleblowing Service (WBS).

Any employee may report any deviations or suspected deviations that have taken place openly, responsibly, in good faith and without fear or worry because confidentiality is guaranteed. Danamon will protect and maintain the confidentiality of the reporter's identity.

Reports received together with the investigation results are registered every month to be reported periodically to Management and the Audit Committee. Any information that enters the whistleblower channel will be reviewed and followed up by the Whistleblower team appointed by Danamon.

## WHISTLEBLOWER POLICY

Danamon has a whistleblower policy that is socialized to all employees through various media such as email blast, Danamon Portal, and Danamon website ([www.danamon.co.id](http://www.danamon.co.id)).

### MECHANISM OF VIOLATION REPORT SUBMISSION

Danamon provides an easily accessible reporting facility through several communication channels, as follows:

- E-mail address: danamon-wbs.info@kpmg.com.sg
- Website: <https://danamon-wbs.info/>
- SMS/Whatsapp: 0811-825-2662
- Postal Address: KPMG Siddharta Advisory – EthicsLine BDI
- Wisma GKBI Floor 35, Jl. Jend. Sudirman 28, Jakarta 10210

### POTENTIAL VIOLATIONS BY THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Potential or suspected violations by members of the Board of Commissioners or the Board of Directors can be reported through the above communication channels and will be escalated to an independent party other than the suspected party in the report, such as the Chairman of the Audit Committee (Independent Commissioner) or Chairman of the Board of Commissioners.

### PROTECTION FOR REPORTERS

Danamon provides protection to the reporters to provide security for reporters. Protection provided to reporters, among others:

- Protection of confidentiality of the reporter's identity including information that can be used to contact the reporter.
- Protection against retaliation from the reported party or other interested parties.
- Protection from pressure, employee rights, lawsuits, property and physical retaliation.
- Protection is not only for the reporter but can also be extended to family members of the reporting party.

Danamon also provides legal protection that is in line with the prevailing laws and regulations. This commitment covers protection from criminal and/or civil claims, as well as protection for personal and/or reporter's family safety from physical and/or mental threats.

### MANAGING COMPLAINT, PARTY WHO MANAGES COMPLAINTS, AND IMPOSING SANCTION

Danamon appoints an independent third party in managing the Danamon WBS, including managing the follow up and administration of the complaints. Third party WBS manager will forward the report received to the Danamon WBS team to be evaluated whether it will be further processed to the investigation stage or forwarded to the appropriate party.

Investigation of potential violations is undertaken by an independent Internal Investigation Team that upholds presumption of innocence principle and objectivity. Investigation results will be the basis for the decision to take actions and/or impose sanctions in accordance with the applicable laws and regulations and/or Danamon's internal regulations to the parties or perpetrators who are proven to have committed the violations.

Reports on Investigation Results are reported to the Board of Directors and the Audit Committee periodically.

### RESULT OF COMPLAINT HANDLING IN 2021

Danamon has received 11 complaint reports through WBS channels. As of the end of 2021, 7 reports had been completely investigated, of which 1 report was proven to be fraud or has violation of procedures/code of ethics and 6 reports were not proven to be fraud/violation of procedure/code of ethics. While the remaining 4 reports are still being investigated.

Complaint Received	Investigation Status of Complaints			
	Completed Investigation	Completed		Investigation in Progress
		Proven Fraud/ Violation of Procedure/ Code of Ethics	Not Proven	
11	7	1	6*	4

\*4 out of 6 cases were closed without investigation based on initial validation results.



# THE IMPLEMENTATION OF CORPORATE GOVERNANCE GUIDELINES IMPLEMENTATION

Based on POJK No. 21/POJK.04/2015 concerning Implementation of Public Company Governance Guidelines and SEOJK Number 32/SEOJK.04/2015 concerning Public Company Governance Guidelines, there are 5 (five) aspects, 8 (eight) principles and 25

(twenty five) governance recommendations submitted by OJK. Danamon as a public company has taken into account and implemented the aspects, principles and recommendations of the OJK in accordance with the applicable POJK.

IMPLEMENTATION OF 25 PUBLIC COMPANY GOVERNANCE GUIDELINES RECCOMENDATION			
Nr.	Principle	Recommendation	Description
A. Relation Between Public Company and Shareholder in Ensuring Shareholders' Rights			
1.	General Meeting of Shareholders' Value Increment	1.1. Public Company has a technical method or procedure for voting, both openly and privately, that prioritizes independence and the interests of shareholders.	<p>Danamon has GMS Rules that regulate the holding of the GMS including voting procedures, decision making and voting procedures that prioritize the independence and interests of shareholders. All GMS procedures and rules are available and accessible through the Danamon website (<a href="http://www.danamon.co.id">www.danamon.co.id</a>).</p> <p>Status : Fulfilled (comply)</p>
		1.2. All Board of Directors and Board of Commissioners' public company member attend the Annual GMS (AGM).	<p>In connection with the COVID-19 pandemic, the AGMS which was held on April 30, 2021 and the EGMS on August 26, 2021, were held in compliance with the applicable health guidelines and procedures from the Government.</p> <p>The AGMS was attended by all members of the Board of Directors and Board of Commissioners who were arranged to attend some physically and some attend online to comply with health protocols. whole,</p> <p>Status: Fulfilled (comply)</p>
		1.3. Minutes' summary of the GMS is available on the Public Company Website for at least 1 (one) year.	<p>Danamon uploads a minutes' summary of the GMS on the 2 (two) working day after the GMS is held.</p> <p>The minutes' summary of the GMS from 2015 to date is available on the Danamon website, both in Indonesian and in English.</p> <p>Status : Fulfilled (comply)</p>
2.	Improving the Quality of Public Company Communication with Shareholders or Investors	2.1 The Public Company has a communication policy with shareholders or investors.	<p>Danamon has a communication policy that regulates the process of providing information to shareholders and the investment community in a fair and timely manner about Danamon, so that it can assess the strategy, development, operations and financial performance of Danamon, as well as enable shareholders and the investment community to be actively involved with Danamon.</p> <p>Status: Terpenuhi (comply)</p>
		2.2 The Public Company discloses the Public Company's communication policies with shareholders or investors on the Website.	<p>The Communication Policy has been made available to the public, including Danamon's Shareholders or Investors, which can be accessed through the Danamon website.</p> <p>Status: Fulfilled (comply)</p>



IMPLEMENTATION OF 25 PUBLIC COMPANY GOVERNANCE GUIDELINES RECCOMENDATION			
Nr.	Principle	Recommendation	Description
B. Board of Commissioner Function and Role			
3.	Strengthening the Membership and Composition of the Board of Commissioners	3.1 The determination of the number of members of the Board of Commissioners takes into account the conditions of the Public Company.	<p>The number, composition and structure of the Board of Commissioners has complied with the provisions and is in accordance with the size and complexity of Danamon's business by taking into account the provisions of the Financial Services Authority Regulation (POJK) Number 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies and POJK Number 34/ POJK.04/2014 concerning the Nomination and Remuneration Committee for Issuers or Public Companies.</p> <p>At the end of 2021, Danamon's Board of Commissioners consists of 8 (eight) people, of which 50% of the total Board of Commissioners are Independent Commissioners.</p> <p>The number of members of the Board of Commissioners does not exceed the number of members of the Board of Directors, amounting to 8 (eight) people.</p> <p>Status: Fulfilled (comply)</p>
		3.2 The determination of the composition of the members of the Board of Commissioners takes into account the diversity of expertise, knowledge, and experience required.	<p>Danamon has a diversity policy for members of the Board of Commissioners.</p> <p>The composition and structure of the members of the Board of Commissioners of Danamon has taken into account the knowledge, expertise and experience in order to optimize the implementation of the supervisory function of the Board of Commissioners.</p> <p>Status: Fulfilled (comply)</p>
		4.1 The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	<p>Danamon memiliki Kebijakan Penilaian Kinerja terhadap Dewan Komisaris yang disusun sebagai pedoman untuk menilai kinerja dalam pelaksanaan tugas dan tanggung jawab Dewan Komisaris.</p> <p>Status: Terpenuhi (comply)</p>
		4.2 The self-assessment policy to assess the performance of the Board of Commissioners is disclosed through the Public Company Annual Report.	<p>Danamon has a policy for evaluating the performance of the Board of Commissioners. The performance appraisal policy is disclosed in the Annual Report and is available on the Danamon website.</p> <p>Status: Fulfilled (comply)</p>



IMPLEMENTATION OF 25 PUBLIC COMPANY GOVERNANCE GUIDELINES RECCOMENDATION			
Nr.	Principle	Recommendation	Description
		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.	Board of Commissioners of Danamon who are involved in financial crimes are required to resign from the Board of Commissioners. The obligation to resign is regulated in the Guidelines and Work Rules of the Board of Commissioners.  Status: Fulfilled (comply)
		4.4 The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function shall formulate a succession policy in the process of nominating members of the Board of Directors.	The Board of Commissioners of Danamon has a Nomination Committee and a Remuneration Committee that assists the implementation of the duties of the Board of Commissioners related to the function of nomination and remuneration for members of the Board of Commissioners and members of the Board of Directors of Danamon.  Danamon has a Board of Directors Succession Policy in place to maintain leadership continuity in the future. Status: Fulfilled (comply)
C. Board of Directors Function and Role			
5.	Strengthening the Membership and Composition of the Board of Directors	5.1 The determination of Board of Directors number takes into account the condition of the Public Company and its effectiveness in decision making.	The number, composition and structure of the Board of Directors have complied with the requirements and in accordance with the size and complexity of Danamon's business.  As of December 31, 2021, Danamon's Board of Directors consists of 8 (eight) people. The number of members of the Board of Directors is the same as the number of members of the Board of Commissioners.  Status: Fulfilled (comply)
		5.2 The determination of Board of Directors composition takes into account the diversity, expertise, knowledge and experience required.	Danamon has a diversity policy for members of the Board of Directors.  The composition and structure of the members of the Board of Directors have taken into account the knowledge, expertise and experience that are in accordance with the needs of the company, so as to optimize decision making and improve the company's performance.  Status: Fulfilled (comply)
		5.3 Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting.	Danamon's Finance Director holds a Bachelor's degree in Accounting and is a Certified Public Accountant – Indonesia. Status: Fulfilled (comply)
6.	Improving the Quality of Implementation of the 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.	Danamon has a performance appraisal policy for the Board of Directors as a guideline to assess the effectiveness of the implementation of the duties and responsibilities of the Board of Directors.  Status: Fulfilled (comply)

IMPLEMENTATION OF 25 PUBLIC COMPANY GOVERNANCE GUIDELINES RECCOMENDATION			
Nr.	Principle	Recommendation	Description
		6.2	<p>The self-assessment policy to assess the performance of the Board of Directors is disclosed in the Public Company's annual report.</p> <p>Danamon has a policy for evaluating the performance of the Board of Directors. The performance appraisal policy is disclosed in the Annual Report and is available on the Danamon website.</p> <p>Status: Fulfilled (comply)</p>
		6.3	<p>The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.</p> <p>Members of the Board of Directors who are involved in financial crimes are required to resign. The obligation to resign is regulated in the Guidelines and Work Rules of the Board of Directors.</p> <p>Status: Fulfilled (comply)</p>
D. Stakeholders Participation			
7.	Improving Corporate Governance Aspects through Stakeholder Participation	7.1	<p>The Public Company has a policy to prevent insider trading.</p> <p>In an effort to prevent Insider Trading, Danamon has a Private Securities Trading Management Policy (PEP) and Material Non Public Information (IMNP).</p> <p>Status: Fulfilled (comply)</p>
		7.2	<p>The Public Company has an anti-corruption and anti-fraud policy.</p> <p>Danamon has a Code of Ethics that prohibits Management and Employees from committing bribery and corruption in any form. In addition, Danamon also has an Anti-Bribery and Corruption Policy which regulates the prohibition of acts of bribery and corruption for all management and employees.</p> <p>Bank Danamon has an Anti-Fraud Management Policy which sets out a fraud risk management strategy.</p> <p>Status: Fulfilled (comply)</p>
		7.3	<p>The Public Company has an anti-corruption and anti-fraud policy. The Public Company has a policy regarding the selection and capacity building of suppliers or vendors.</p> <p>Danamon has a Procurement Policy that regulates restrictions and ethics in dealing with business partners or vendors in the procurement of goods and services. This policy is available and disclosed on the Danamon website.</p> <p>Status: Fulfilled (comply)</p>
		7.4	<p>The Public Company has a policy regarding the fulfillment of creditors' rights.</p> <p>The fulfillment of the rights of creditors in the form of depositors (customers who place their funds in the company) is regulated through a customer protection policy and a customer service code of ethics that regulates:</p> <ul style="list-style-type: none"> <li>• The right to obtain a sufficient explanation of the product characteristics</li> <li>• The right to access the terms and conditions of fund products</li> <li>• Ease of transacting through branches, e-banking services or other means determined by the Bank</li> <li>• Earn profit/interest in accordance with applicable regulations.</li> <li>• Procedures for handling and resolving customer complaints</li> </ul> <p>Status: Fulfilled (comply)</p>



IMPLEMENTATION OF 25 PUBLIC COMPANY GOVERNANCE GUIDELINES RECCOMENDATION			
Nr.	Principle	Recommendation	Description
		7.5 Public Companies have whistleblowing system policy.	a Danamon has an Anti Fraud Management Policy and Framework as well as a Fraud Handling Policy which regulates the whistleblowing system. The management of the Danamon whistleblowing system is managed by a third party to ensure independence in its implementation. Status: Fulfilled (comply)
		7.6 The Public Company has a policy of providing long-term incentives to the Board of Directors and employees.	Danamon has a Remuneration Policy. Status: Fulfilled (comply)
E. Information Disclosure			
8.	Improving the Implementation of Information Disclosure	8.1 Public Companies utilize the use of information technology more broadly than the Website as a medium for information disclosure.	Danamon continues to improve information disclosure media including on the website to provide opportunities for shareholders and other stakeholders to easily access information about Danamon.  Media: User Name: Situs Web : <a href="http://www.danamon.co.id">www.danamon.co.id</a>  Twitter : @Danamon @HelloDanamon (layanan nasabah)  Facebook : Bank Danamon Instagram : @mydanamon LinkedIn : Bank Danamon Indonesia YouTube : Bank Danamon  Status: Fulfilled (comply)
		8.2 The Public Company Annual Report discloses the ultimate beneficial owner in the Public Company's share ownership of at least 5% (five percent), in addition to the disclosure of the final beneficial owner in the Public Company's share ownership through the major and controlling shareholders.	The Annual Report reveals the main and controlling shareholders, the 20 largest shareholders, and the profile of the shareholder group above 5% (five percent). Status: Fulfilled (comply)

#### STATEMENT OF GOOD GOVERNANCE PRINCIPLES IMPLEMENTATION

Danamon has implemented the principles of good corporate governance. During 2021 there were no material violations of the applicable laws and regulations.



# **INTEGRATED GOVERNANCE**

# IMPLEMENTATION AND IMPLEMENTATION REPORT

"ADAPT" is one of the most important factors to deal with the various changes that occur in all Financial Services Institutions (FSI) within the MUFG Group Financial Conglomerate. The adaptation process carried out by FSI in the MUFG Group Financial Conglomerate always applies the principles of good corporate governance so that it can continuously improve the quality of integrated governance implementation. With the implementation of good integrated governance, it is hoped that the MUFG Group Financial Conglomerate can increase added value for all stakeholders and all FSI in the MUFG Group Financial Conglomerate have good and healthy fundamentals so that they are able to actively participate in the recovery of the Indonesian economy. Danamon has been appointed as the Main Entity in the MUFG Group Financial Conglomerate by MUFG Bank, Ltd as the Controlling Shareholder of Danamon. As the Main Entity in the MUFG Group Financial Conglomerate, Danamon prepares a report on the implementation of integrated governance as stipulated in the Financial Services Authority (OJK) Regulation No. 18/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Governance for Financial Conglomerates and OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.

## MUFG GROUP INTEGRATED GOVERNANCE IMPLEMENTATION PRINCIPLES PRINCIPLE OF OPENNESS

- a. The Main Entity and FSI in the MUFG Group Financial Conglomerate are obliged to disclose material and relevant information in a clear, accurate and timely manner, as well as comparable and easily accessible to shareholders and stakeholders.
- b. The principle of openness adopted by the Main Entity and FSI in the MUFG Group Financial Conglomerate does not reduce the obligation to comply with bank and/or company secrecy provisions in accordance with applicable laws and regulations, restrictions on job secrecy, and personal rights.

## ACCOUNTABILITY PRINCIPLE

- a. The Main Entity and FSI in the MUFG Group Financial Conglomerate must establish clear responsibilities for each company organ that are in line with the company's vision, mission, business goals, and

strategy, and believe that all company organs have competencies in accordance with their responsibilities.

- b. The Main Entity and FSI in the MUFG Group Financial Conglomerate must ensure that there is a check and balance system in the management of the company. All levels of the company's organization have performance measures based on agreed measures, and are consistent with corporate values, business goals, and company strategy.

## RESPONSIBILITY PRINCIPLE

- a. The Main Entity and FSI in the MUFG Group Financial Conglomerate must adhere to ethical values, prudential principles, and laws and regulations and internal policies that have been set in order to maintain business continuity.
- b. The Main Entity and FSI in the MUFG Group Financial Conglomerate must act as good corporate citizens in carrying out social responsibilities including caring for the environment.

## INDEPENDENCE PRINCIPLE

- a. The management of the Main Entity and FSI in the MUFG Group Financial Conglomerate is carried out professionally and independently, and free from conflicts of interest, influence or pressure from any party that is not in accordance with the laws and regulations, ethical values and principles. healthy business operation.
- b. In making decisions, the Main Entity and FSI in the MUFG Group Financial Conglomerate must be objective and free from any pressure from any party, and are committed to running their business by prioritizing professionalism.

## FAIRNESS PRINCIPLE

- a. The Main Entity and FSI in the MUFG Group Financial Conglomerate must always pay attention to the interests of all stakeholders based on equality and fairness (equal treatment).
- b. The Main Entity and FSI in the MUFG Group Financial Conglomerate must provide opportunities for all stakeholders to provide input and express opinions for the interests of the company and have equal access to information in accordance with the principle of transparency.

## MUFG FINANCIAL CONGLOMERATE GROUP

### MEMBERSHIP STRUCTURE

Based on letter No. SR-63/PB.32/2020 dated March 30,

2020, the financial conglomerate of the MUFG Group has been recorded and administered by the Financial Services Authority. The membership of the MUFG Financial Conglomerate Group is as follows.

No.	Company	Position in Financial Conglomerate	Relation With Danamon
1	PT Bank Danamon Indonesia, Tbk	Main Entity	-
2	MUFG Bank cabang Jakarta	Member	Related Company
3	PT Adira Dinamika Multi Finance, Tbk	Member	Subsidiary
4	PT U Finance Indonesia	Member	Related Company
5	PT Adira Quantum Multi Finance (dalam proses likuidasi)	Member	Subsidiary

Based on the Extraordinary GMS of PT Adira Quantum Multi Finance (Adira Quantum) as outlined in the Deed of Statement of Shareholders' Decision No.126 dated August 22, 2017 drawn up before Hasbullah Abdul Rasyid, SH, M.Kn, Notary in Jakarta, it was stated that Adira Quantum had discontinued operational activities and is in the process of liquidation. Based on the decision letter of the OJK Board of Commissioners dated December 21, 2017 No.KEP-103/D.05/2017, OJK has revoked Adira Quantum's business license. As of the publication of this report, Adira Quantum is still in the process of completing the liquidation process.

Referring to the MUFG Group Financial Conglomerate, there is a change in the ownership of PT U Finance Indonesia ("UFI") from the previous share ownership by MUFG Bank, Ltd. and Mitsubishi-UFJ Nicos Co. Ltd. became ownership by Chailease International Co. (Hong Kong), Ltd. and PT Artha Sekawan Asia on August 31,

2021. This has also been recorded in the OJK's Financial Services Institution Licensing Information System (SIJINGGA). In connection with the change in UFI's share ownership Bank Danamon has reported a change in the members of the MUFG Group Financial Conglomerate to OJK through the SIPENA reporting system on December 3, 2021.

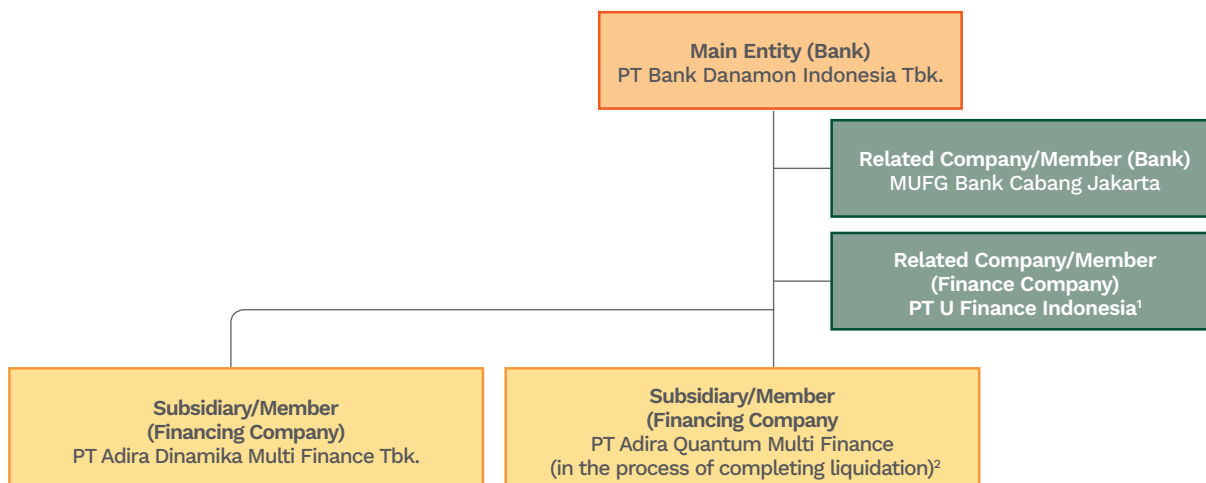
Amendments to the Corporate Charter must be signed by all members in the MUFG Group Financial Conglomerate. UFI has submitted a letter to the Main Entity ("BDI") to be removed from the MUFG Group Financial Conglomerate on December 13, 2021 and all members of the MUFG Group Financial Conglomerate have signed a letter to terminate UFI Membership as a member of the MUFG Group Financial Conglomerate. Thus, the membership structure of the MUFG Group Financial Conglomerate as of 31 December 2021 is as follows:

No.	Company	Position in Financial Conglomerate	Relation With Danamon
1	PT Bank Danamon Indonesia, Tbk	Main Entity	-
2	MUFG Bank cabang Jakarta	Member	Related Company
3	PT Adira Dinamika Multi Finance, Tbk	Member	Subsidiary
4	PT Adira Quantum Multi Finance (dalam proses penyelesaian likuidasi)	Member	Subsidiary



### MUFG GROUP FINANCIAL CONGLOMERATE STRUCTURE

The structure of the MUFG Group financial conglomerate as of 31 December 2021 is as follows.



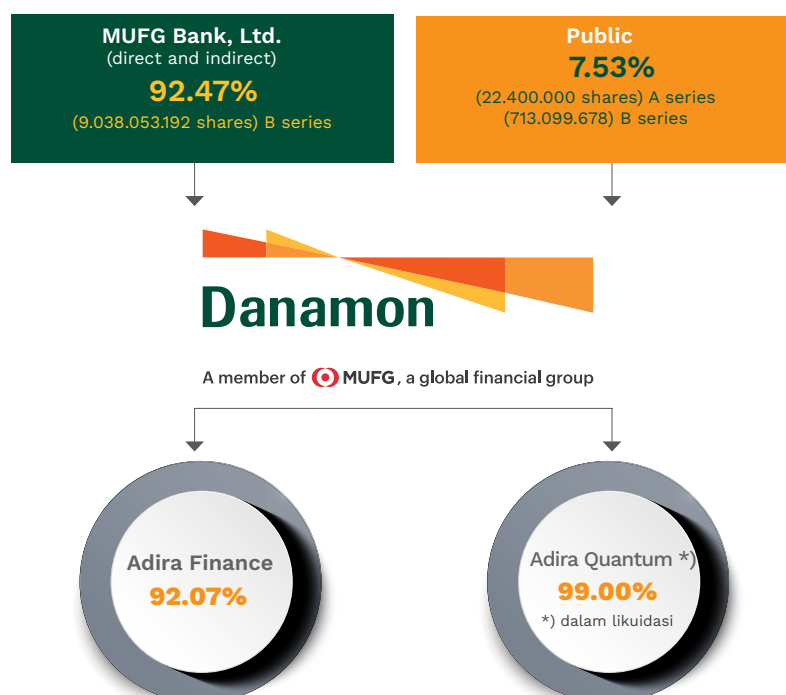
<sup>1</sup> In Q3 2021 there was a change in UFI's shareholder where MUFG is no longer listed as a shareholder of UFI. The change in UFI's shareholders has been approved by the Regulator in Q4 2021. The Main Entity has submitted a letter of change MUFG Group's financial conglomerate to the Regulator in December 2021 and is currently waiting for the Regulator to record those changes.

<sup>2</sup> Currently in the process of completing liquidation

### SHAREHOLDER STRUCTURE

The shareholders of each member of the conglomerate up to the ultimate controlling shareholder are as follows:

#### Main Entity Shareholder Structure - PT Bank Danamon Indonesia Tbk





#### SUBSIDIARY OWNERSHIP STRUCTURE - PT ADIRA



#### DINAMIKA MULTI FINANCE TBK ("ADIRA FINANCE")



A member of MUFG, a global financial group

#### Ownership Structure of Related Companies – MUFG Bank Jakarta branch

The Bank is a branch office of MUFG Bank, Ltd. Japan (Headquarters) and Mitsubishi UFJ Financial Group, Inc. (MUFG) is the parent entity and the main shareholder of the Head Office of the Bank and its subsidiaries.

#### MANAGEMENT STRUCTURE

All members of the Board of Directors and Board of Commissioners of each entity of the MUFG Group Financial Conglomerate meet the requirements of integrity, competence, and financial reputation. The following is the management structure of each Entity in the MUFG Group Financial Conglomerate as of December 31, 2021:

#### MAIN ENTITY MANAGEMENT STRUCTURE

##### PT Bank Danamon Indonesia, Tbk

The composition of the members of the Board of Commissioners and the Board of Directors of the Main Entity as of December 31, 2021 is as follows:

PT Bank Danamon Indonesia, Tbk.			
Board of Commissioner		Board of Directors	
1. Takayoshi Futae	President Commissioner	1. Yasushi Itagaki	President Director
2. J.B. Kristiadi	Vice President	2. Honggo Widjojo	Vice President Director
3. Peter B. Stok	Commissioner (Independent)	Kangmasto	
4. Nobuya Kawasaki	Commissioner (Independent)	3. Herry Hykmanjto	Director
5. Hedy Maria Helena Lapien	Commissioner	4. Rita Mirasari	Director
6. Takanori Sazaki	Commissioner (Independent)	5. Heriyanto Agung Putra	Director
7. Dan Harsono	Commissioner	6. Dadi Budiana	Director
8. Halim Alamsyah	Commissioner	7. Muljono Tjandra	Director
		8. Naoki Mizoguchi	Director

#### SUBSIDIARY MANAGEMENT STRUCTURE

##### PT Adira Dinamika Multi Finance Tbk.

The composition of the members of the Board of Commissioners and Board of Directors of PT Adira Dinamika Multi Finance, Tbk, as of December 31, 2021 is as follows:

PT Adira Dinamika Multi Finance, Tbk			
Board of Commissioner		Board of Directors	
1. Yasushi Itagaki	President Commissioner	1. Hafid Hadeli	President Director
2. Krisna Wijaya	Independent Commissioner	2. Ho Lioeng Min	Director
3. Manggi Taruna Habir	Independent Commissioner	3. I Dewa Made Susila	Director
4. Eng Heng Nee Philip	Commssioner	4. Swandajani Gunadi	Director
5. Muliadi Rahardja	Commssioner	5. Niko Kurniawan Bonggowarsito	Director
6. Congsin Congcar	Commssioner	6. Harry Latif	Director
		7. Jin Yoshida	Director

## RELATED COMPANY MANAGEMENT STRUCTURE

### MUFG Bank Jakarta branch

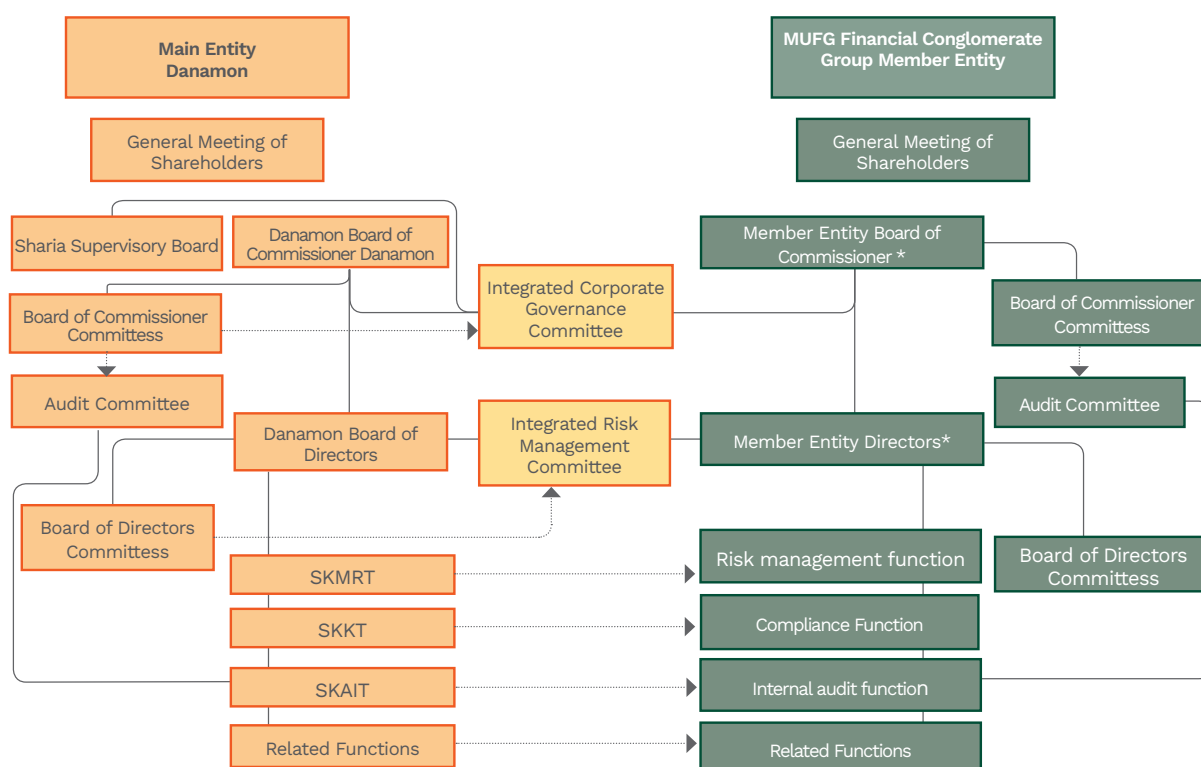
The composition of the members of the Supervisory and Management Board of MUFG Bank Jakarta branch as of 31 December 2021 is as follows:

MUFG Bank Jakarta Branch			
Supervisory Board		Management	
1. Ramanathan S	Managing Director (GM), Regional Chief Compliance Officer for Asia and Head of Compliance Office for Asia (ACO)	1. Daisuke Ejima	Country Head of Indonesia
2. Andre Painchaud	Managing Director of Asia Internal Audit Office (AIAO)	2. Mahendra Rendiantama	Head of Risk Management for Indonesia
3. Tatsuya Ishikawa	Managing Director, Head of Risk Management Office for Asia, Chief Risk Officer for Asia (ARMO)	3. Dadi Arief Darmawan	Head of HR & Banking Operations for Indonesia
4. Yukinobu Saeki	Managing Director, Head of Planning Office for Asia (POA)	4. Yansen Darmaputraa	Head of Systems for Indonesia
		5. Akira Shimomiya	Deputy Head of Japanese Corporate Banking for Indonesia
		6. Pancaran Effendi	Head of Global Corporate & Institutional Banking for Indonesia
		7. Masao Kojima	Head of Internal Control for Indonesia
		8. Marchelius S Mario	Head of Compliance for Indonesia

## INTEGRATED GOVERNANCE ORGANS

The MUFG Group Financial Conglomerate builds an integrated governance body to ensure that the principles of governance are implemented properly. The integrated governance organs of the MUFG Group Financial Conglomerate are as follows:

### MUFG GROUP FINANCIAL CONGLOMERATE INTEGRATED GOVERNANCE ORGAN



\* can be adjusted to the organs within the Member Entities of the MUFG Group Financial Conglomerate by considering the type of FSI, the needs of the company, the Articles of Association and the prevailing laws and regulations according to their respective business sectors.

## Coordination and Supervision Function

Note:

IRMU : Integrated Risk Management Unit

ICU : Integrated Compliance Unit

IIAU : Integrated Internal Audit Unit

The implementation of the governance organs in each FSI within the MUFG Group Financial Conglomerate, including the Board of Commissioners Committee and the Board of Directors Committee is disclosed in the annual report of each FSI.

## INTEGRATED GOVERNANCE POLICY

Danamon already has Integrated Governance Guidelines which are the Terms of Reference for the implementation of Governance for Danamon as the Main Entity as well as the Terms of Reference for the implementation of Governance for Subsidiaries and Related Companies in the MUFG Group Financial Conglomerate. In early 2021, the MUFG Group Financial Conglomerate Integrated Governance Policy update was published. This policy can be accessed through the Bank's Corporate Website. The Bank as the Main Entity in the MUFG Group Financial Conglomerate has also submitted information on the updated Policy to Subsidiaries and Related Companies in the MUFG Group Financial Conglomerate.

The Integrated Governance Policy was prepared by the Main Entity's Board of Directors and approved by the Main Entity's Board of Commissioners and obtained recommendations from the Governance Committee, Integrated Governance Committee, and Main Entity Board of Commissioners. The scope of the Integrated Governance Policy includes:

- a. MUFG Group Financial Conglomerate Integrated Governance Policy Part I :
  - Introduction (including background, objectives for implementing integrated governance, policy scope, references, definitions, general provisions, and policy maintenance)
  - Integrated governance principles
  - Vision, mission, values of corporate culture and business ethics
  - Guidelines for implementing integrated governance (including the criteria for the Financial Conglomerate, the structure of the Financial Conglomerate, the corporate charter, the duties and responsibilities of the Main

Entity and the duties and responsibilities of the Members of the Financial Conglomerate)

- Integrated governance organs (including the Main Entity Board of Commissioners, Main Entity Board of Directors, Integrated Governance Committee, Integrated Compliance Unit, Integrated Internal Audit Unit, Integrated Risk Management)
  - Reports, disclosures and assessments (including integrated governance implementation reports and disclosures, integrated governance implementation self-assessment methods and sanctions)
- b. MUFG Group Financial Conglomerate Integrated Governance Policy Part II :
    - Introduction (including background, objectives for implementing governance, policy scope, references, definitions, general provisions, and policy maintenance)
    - Basic principles and scope of corporate governance
    - Commitment to implementing good corporate governance
    - Company vision, mission and values
    - Business ethics and code of conduct
    - Corporate governance structure/organs (including shareholders, General Meeting of Shareholders, Board of Commissioners, Board of Directors, Sharia Supervisory Board, Committees of the Board of Commissioners, Compliance Function, Corporate Secretary Function, Risk Management Function, Internal Audit Function, and Audit Function external)
    - Principal policies related to the implementation of corporate governance (including corporate strategic plans, anti-bribery and corruption policies, conflict of interest management, policies for managing private securities trading and material non-public information, related party and affiliated party transactions, provision of funds to related parties, procurement policy, remuneration policy, ownership and confidentiality of information, transparency and disclosure of information, whistle-blowing system, relationship with stakeholders, and corporate social responsibility)
    - Assessment and reporting (including self-assessment and corporate governance implementation reports and corporate annual reports)



## BOARD OF COMMISSIONERS OF MAIN ENTITY

The Main Entity's Board of Commissioners, apart from fulfilling the requirements as a member of the Bank's Board of Commissioners, also has an understanding of the main business activities and main risks of entities in the Financial Conglomerate. There are 8 (eight)

members of the Main Entity's Board of Commissioners as of December 31, 2021, of which 4 (four) people or 50% of them are Independent Commissioners. All members of the Main Entity's Board of Commissioners have passed the fit and proper test from the Financial Services Authority.

Main Entity Board of Commissioner	Position	GMS Approval Date	OJK Approval Date
Takayoshi Futae	President Commissioner	23 March 2020	25 April 2019
J.B Kristiadi P.	Vice President Commissioner/ Independent Commissioner	23 March 2020	25 April 2019
Peter Benyamin Stok	Independent Commissioner	23 March 2020	25 April 2019
Nobuya Kawasaki	Commissioner	23 March 2020	20 May 2020
Hedy Maria Helena Lopian	Independent Commissioner	26 November 2020	21 December 2020
Takanori Sazaki	Commissioner	30 April 2021	25 August 2021
Dan Harsono	Commissioner	30 April 2021	18 November 2021
Halim Alamsyah	Independent Commissioner	26 August 2021	15 November 2021

## DUTIES AND RESPONSIBILITIES OF THE MAIN ENTITY BOARD OF COMMISSIONERS

The duties and responsibilities of the Board of Commissioners of the Main Entity in the financial conglomerate of the Danamon Group are regulated in the Integrated Governance Policy. Duties and responsibilities of the Main Entity Board of Commissioners include:

- Supervise the implementation of Integrated Governance with the duties and responsibilities of at least:
  - Supervise the implementation of Governance in each Entity to comply with the Integrated Governance Policy;
  - Supervise the implementation of the duties and responsibilities of the Main Entity Board of Directors, as well as provide direction or advice to the Main Entity Board of Directors on the implementation of the Integrated Governance Policy; and
  - Evaluating the Integrated Governance Policy and directing the improvement of the Policy.
- Establish an Integrated Governance Committee in order to support the effectiveness of the implementation of its duties.
- Holding regular meetings at least 1 (one) time each semester with the following provisions:

- Main Entity Board of Commissioners meeting can be held via video conference;
- The results of the meeting of the Board of Commissioners of the Main Entity are stated in the minutes of the meeting and well documented.
- Dissenting opinions that occur in the meeting of the Board of Commissioners of the Main Entity are clearly stated in the minutes of the meeting along with the reasons for the difference of opinion.

## IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE MAIN ENTITY BOARD OF COMMISSIONERS IN 2021

Main Entity Board of Commissioners duties implementation in supervising the implementation of integrated governance is assisted by the Integrated Governance Committee. The Integrated Governance Committee evaluates the implementation of integrated governance and reports its implementation to the Board of Commissioners.

During 2021, 2 (two) Board of Commissioners meetings have been held whose agenda is to discuss the Integrated Governance Committee report related to the implementation of integrated governance which includes, among others, the results of the integrated

governance self-assessment, discussions regarding the Main Entities in the financial conglomerate, Integrated Governance Policies Danamon Group, updating the Charter of the Integrated Governance Committee, as well as updating the implementation of the governance of Subsidiaries.

### BOARD OF DIRECTORS OF MAIN ENTITY

The Main Entity's Board of Directors, apart from meeting the requirements as a member of the Bank's Board

of Directors, also has an understanding of the main business activities and main risks of the entities in the Financial Conglomerate. There are 8 (eight) members of the Board of Directors of the Main Entity as of December 31, 2021. The majority of members of the Board of Directors of the Main Entity have had a career in banking for more than 25 years, both national and international banks and have at least 5 (five) years of experience as Executive Officer/Director of the company. All members of the Board of Directors have passed the fit and proper test and have obtained approval from the Financial Services Authority.

Main Entity Board of Directors	Position	GMS Approval Date *)	OJK Approval Date
Yasushi Itagaki	President Director	23 March 2020	5 December 2019
Honggo Widjojo Kangmasto	Vice President Director	23 March 2020	5 December 2019
Heriyanto Agung Putra	Director	23 March 2020	25 April 2019
Herry Hykmanto	Director	23 March 2020	25 April 2019
Dadi Budiana	Director	23 March 2020	25 April 2019
Rita Mirasari	Director	23 March 2020	25 April 2019
Muljono Tjandra	Director	23 March 2020	5 December 2019
Naoki Mizoguchi	Director	23 March 2020	5 December 2019

\*) Re-appointment of all members of the Board of Directors at the Annual GMS March 23, 2020

### DUTIES AND RESPONSIBILITIES OF THE MAIN ENTITY BOARD OF DIRECTORS

Board of Directors of the Main Entity duties and responsibilities in the financial conglomerate of Danamon Group are regulated in the Integrated Governance Policy and the Guidelines and Work Orders (Charter) of the Board of Directors. The duties and responsibilities of the Board of Directors of Danamon as the Main Entity are as follows:

1. Ensure the implementation of Integrated Governance in the Financial Conglomerate with the duties and responsibilities of at least:
  - a) Develop Integrated Governance Policy;
  - b) Directing, monitoring and evaluating the implementation of the Integrated Governance Policy; and
  - c) Following up on the direction or advice of the Board of Commissioners of the Main Entity in order to improve the Integrated Governance Policy.

2. Ensure that audit findings and recommendations from the Integrated Internal Audit Unit, External Auditor, the results of the supervision of the Financial Services Authority and/or the results of the supervision of other authorities have been followed up by the Entities in the Financial Conglomerate.
3. Responsible for carrying out the supervisory function of the Entities in the Financial Conglomerate.

### IMPLEMENTATION OF MAIN ENTITY DIRECTORS DUTIES AND RESPONSIBILITIES IN 2021

In 2021, the Main Entity's Board of Directors with input, recommendations and directions from the Board of Commissioners and the Integrated Governance Committee has updated the Danamon Group's Integrated Governance Policy.



The Board of Directors of the Main Entity will submit the enhanced Danamon Group Integrated Governance Policy to the respective Directors of the Subsidiary Company in the Financial Conglomerate for follow up.

The Board of Directors carries out the supervisory function of entities in financial conglomerates through reports and meetings held during 2021 with topics of discussion on Subsidiary Companies, implementation of integrated governance and/or integrated risk management. The Board of Directors through reports and held meetings also ensures follow-up and improvement on audit findings and recommendations

from the Integrated Internal Audit Unit, External Auditor, results of supervision by the Financial Services Authority and/or results of supervision by other authorities.

During 2021, there was no follow-up to the fulfillment of audit results from the regulator that passed the agreed time limit.

In order to support the effectiveness of the implementation of supervisory duties, the Main Entity's Board of Directors is also a member of the Board of Commissioners in subsidiary companies, namely as follows:

Name	Position in Main Entity (Danamon)	Position in Financial Conglomerate Subsidiary Company
Yasushi Itagaki	President Director	President Commissioner PT Adira Dinamika Multi Finance Tbk

## INTEGRATED GOVERNANCE COMMITTEE

Danamon as the Main Entity has established an Integrated Governance Committee in accordance with Financial Services Authority Regulation No. 18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates and Financial Services Authority Regulation No. 45/POJK.03/2020 concerning Financial Conglomerates. The Integrated Governance Committee was formed to support the effective implementation of the duties of the Main Entity Board of Commissioners and assist the Main Entity Board of Commissioners in the supervisory function related to the implementation of integrated governance within the Danamon Group.

The Integrated Governance Committee was first established by the Board of Commissioners and was

established based on the Decree of the Board of Directors No. Kep: DIR-Corp.Sec.-004 dated 12 August 2015 regarding the Establishment of the Integrated Governance Committee. The composition of the members of the Integrated Governance Committee currently refers to KSR-KOM.Corp.Sec-004 dated 17 September 2021.

Further details regarding the Guidelines and Work Rules of the Integrated Governance Committee, Duties, Responsibilities, Authority, Structure, Membership, Expertise and Legal Basis of Appointment, Independence of Committee members, Term of Office, Policy and Implementation of Integrated Governance Committee Meetings, and Implementation of Duties The Integrated Governance Committee in 2021 can be seen in the Corporate Governance Implementation Report in the Integrated Governance Committee section.

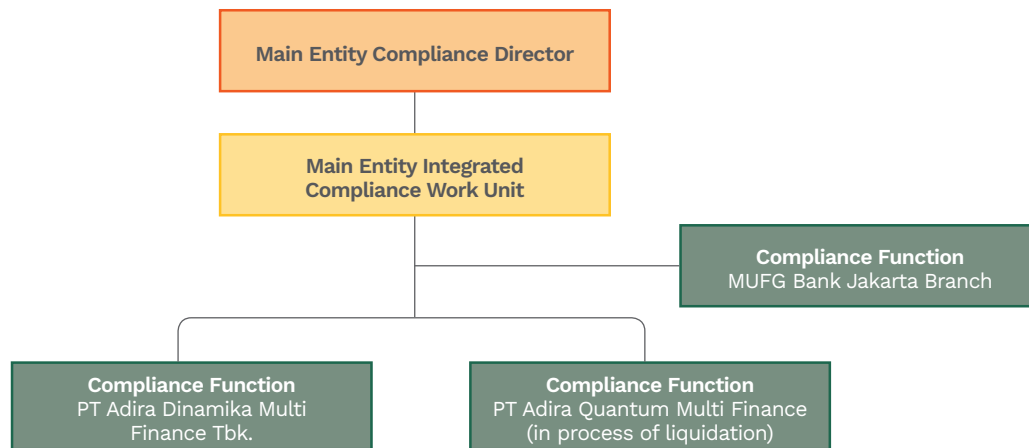
# INTEGRATED COMPLIANCE WORK UNIT

The implementation of the Integrated Compliance Unit (ICU) function is carried out by the existing Danamon Compliance Unit. The Compliance Unit is formed independently and is under the responsibility of the Director in charge of the Compliance Function (Director of Compliance). The structure and infrastructure is adequate so that it can support the implementation of the ICU function to coordinate, monitor and evaluate the

compliance function of all entities in the MUFG Group Financial Conglomerate.

## STRUCTURE AND POSITION OF THE INTEGRATED COMPLIANCE UNIT

In line with the changes in the members of the MUFG Group financial conglomerate, the structure and position of the Integrated Compliance Unit is as follows:



## DUTIES AND RESPONSIBILITIES OF INTEGRATED COMPLIANCE UNIT

Integrated Compliance Unit has the task of at least monitoring and evaluating the implementation of the compliance function in each Entity in the Financial Conglomerate.

## IMPLEMENTATION OF INTEGRATED COMPLIANCE UNIT DUTIES AND RESPONSIBILITIES IN 2021

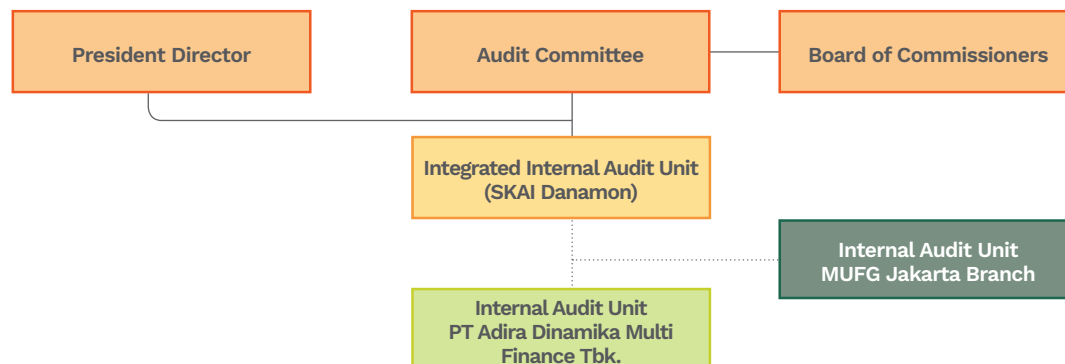
During 2021, the Integrated Compliance Unit has carried out its duties and responsibilities, including:

- Carry out the duties and responsibilities of the Compliance Unit, which can be seen in the Governance Report of the Compliance Work Unit section.
- Ensure that the compliance function of each FSI within the MUFG Group Financial Conglomerate is established independently and is supported by adequate compliance policies or guidelines.
- Coordinate and monitor the implementation of the compliance function of Subsidiaries, including providing consultative functions on compliance implementation.
- Ensure the Subsidiary's compliance with regulatory parameters on a regular basis.
- Reviewing the report on the implementation of the compliance function submitted by the Subsidiary Company on a quarterly basis.
- Coordinate and report changes in members of the financial conglomerate to the Financial Services Authority.
- Submitting new regulations to Subsidiaries.
- Monitor the implementation of the compliance function of the Related Company based on reports submitted to the Main Entity Compliance Unit on a regular basis.
- Monitor follow-up/improvement commitments on audit results conducted by the Financial Services Authority.
- Conducting an integrated compliance risk assessment and compiling an integrated compliance risk profile report.
- Coordinate the assessment and preparation of the results of the integrated governance self-assessment on a semi-annual basis.



# INTEGRATED INTERNAL AUDIT UNIT

Structure and Position of Integrated Internal Audit Unit (IIAU)



Bank Danamon ("Danamon") as the main entity in MUFG Group Financial Conglomerate has an Integrated Internal Audit Unit ("IIAU"), an independent unit from other operating units, which the implementation of its duties and responsibilities carried out by IIAU Danamon. IIAU reports to Bank Danamon President Director and the Board of Commissioners via Audit Committee, and monitors the implementation of internal audit of each entity in Financial Conglomerate. U Finance was no longer part of the conglomeration started from 3 December 2021.

Since August 12, 2019, Integrated Internal Audit Unit (IIAU) is led by Yenny Linardi as Chief Internal Auditor (Head of SKAI) replacing Nathan Tanuwidjaja as an acting Head of

SKAI, based on appointment letter No. B.194/HCKP/0819 and this appointment has been reported to OJK based on Director Letter No. B.748 – DIR dated August 15, 2019 regarding Report on Dismissal of the Acting Head of SKAI and Appointment of the Head of SKAI PT Bank Danamon Indonesia, Tbk ("Company").

Further details of IIAU including duties and responsibilities, 2021 internal audit priorities as well as plans and realization of audits as of December 31, 2021 can be seen in the Corporate Governance Report in the section of Internal Audit Unit (SKAI).



# IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

## INTEGRATED RISK MANAGEMENT POLICY OF MUFG GROUP FINANCIAL CONGLOMERATION AND THE IMPLEMENTATION

Danamon as the Main Entity has Integrated Risk Management Policy of MUFG Group Financial Conglomeration which prepared based on the prevailing Financial Services Authority (OJK) regulations, and is reviewed on regular basis. Integrated Risk Management Policy of MUFG Group Financial Conglomeration is the main policy which covers risk management framework and as guidance for the implementation of integrated risk management in MUFG Group Financial Conglomeration. Danamon's Integrated Risk Directorate is responsible for developing overall risk management strategies that include policy, methodology, framework, limit and procedure as well as controls periodically. In 2021, review on this policy has been done.

The implementation of Integrated Risk Management is carried out as follows:

- a. Active Supervision of the Board of Directors and Board of Commissioners of the Main Entity  
The implementation of Integrated Risk Management involves active supervision and oversight from the Board of Directors and Board of Commissioners of Danamon as the Main Entity. In supporting the effective integrated risk management implementation, the Board of Directors and Board of Commissioners of the Main Entity should understand the risk in the Financial Conglomeration, develop the risk culture, and ensure the implementation of risk management in entities within Financial Conglomeration. In the implementation, Integrated Risk Management Committee has been established in the Financial Conglomeration.
- b. Integrated Risk Management Organization  
In order to implement a comprehensive and effective Integrated Risk Management, the Main Entity has established Integrated Risk Management Committee and Integrated Risk Management Unit.
  - 1) Integrated Risk Management Committee  
The membership of the Integrated Risk Management Committee consists of Main Entity's Integrated Risk Director, Main Entity's Compliance Director, Main Entity's Credit Director, Directors who represent Subsidiary and Sister Companies and related Executive Officers

as nominated. The Chairman of Committee is Main Entity's Integrated Risk Director.

Integrated Risk Management Committee meetings are held regularly. Each member as an individual or group can request an extraordinary meeting to discuss a very important topic/ issue. The Integrated Risk Management Committee meeting is chaired by the Chairman of the Committee.

- 2) Integrated Risk Management Working Unit  
Danamon as the Main Entity has established an Integrated Risk Directorate which is a Risk Management Working Unit that has risk management roles and responsibilities in Danamon individually, as well as an Integrated Risk Management Unit in implementing integrated risk management in Financial Conglomeration.

The Integrated Risk Directorate is an independent unit from the risk-taking units and reports to the Integrated Risk Director, who then reports directly to the President Director.

In carrying out its function as an Integrated Risk Management Unit, Danamon Integrated Risk Directorate coordinates with the Risk Management Unit in each entity in the Financial Conglomeration. Authority and responsibility of the Integrated Risk Management Unit, among others:

- Provide input to Main Entity's Board of Directors and the Integrated Risk Management Committee in the preparation and improvement of the Integrated Risk Management Policy.
- Monitor the implementation of Integrated Risk Management Policy including to develop the procedures and tools for risk identification, measurement, monitoring, and control.
- Conduct risk monitoring in the Financial Conglomeration by monitoring the risk profile of each entity in the Financial Conglomeration, both in individual and in integrated manner, including the risk level for each type of risk in an integrated manner.



- Conduct individual stress testing on Main Entity and/or coordinate the consolidated stress testing implementation with Subsidiary that consolidated to Main Entity (Vertical Financial Conglomeration/Controlling Shareholder).
- Conduct periodically review on risk assessment methods, adequacy of management information systems implementation, and the accuracy of policies, procedures and limit of integrated risks.
- Review the proposals of new line of business that are strategic and significantly affect

Financial Conglomeration's risk exposures. New line of business can be in the form of an entity that is part of Financial Conglomeration enter in a new market segment that can increase the risk exposure of Financial Conglomeration.

- Provide the information to IRMC regarding the matters that need to be followed up related to the evaluation of Integrated Risk Management implementation.
- Prepare and deliver the integrated risk profile report regularly to Integrated Risk Director and Integrated Risk Management Committee.

## INTEGRATED RISK MANAGEMENT COMMITTEE

### STRUCTURE AND MEMBERSHIP OF THE COMMITTEE

Chairman	Integrated Risk Director of the Main Entity (Danamon)
Permanent Member	<ul style="list-style-type: none"> <li>• Compliance Director of the Main Entity (Danamon)</li> <li>• Credit Director of the Main Entity (Danamon)</li> <li>• Representative and appointed Director from each Subsidiary and Sister Companies</li> <li>• Appointed Division Heads in Integrated Risk Management Working Unit</li> </ul>
Permanent Invitee	Chief Internal Auditor of Main Entity (Danamon)

### STATUS OF VOTING RIGHTS AND DECISION MAKING

The Committee Meeting Resolutions shall be adopted based on consensus principle. In the event there is no consensus, the resolution shall be determined based on majority vote in which 1 (one) entity can cast for 1 (one) vote. In the event the vote is a tie, the Chairman of Committee is authorized to determine the decision.

### ROLES AND RESPONSIBILITIES OF THE INTEGRATED RISK MANAGEMENT COMMITTEE

The main role of Integrated Risk Management Committee is to evaluate and give the recommendation to Main Entity's BOD related to:

- Preparation of the integrated risk management policy, framework and guideline, and periodic improvement based on evaluation of the implementation.
- Evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines

- Identification of issues that may impact financial, compliance/regulatory, legal, and reputation risks for the Financial Conglomeration based on—data/information being shared by Financial Conglomeration members.
- Escalation of all risk related matters that require the attention of the Directors of the Main Entity or entities within the Financial Conglomeration.
- Assessment of key risks in the entities and across entities within Financial Conglomeration including the formulation of strategies to deal with existing and emerging risk issues

### ATTENDANCE OF MEMBER IN THE INTEGRATED RISK MANAGEMENT COMMITTEE MEETING

During 2021, Integrated Risk Management Committee has held 2 meetings i.e. in February and August 2021.

The following is the attendance of committee members in meetings during 2021:

Committee Member	Title	Number of Member Attendance in Committee Meeting
Adnan Qayum Khan	Danamon's Integrated Risk Director	1 (resign at the end of Jul 2021)
Rita Mirasari	Danamon's Compliance Director and Integrated Risk Director (acting – since IRMC August 2021)	2
Dadi Budiana	Danamon's Credit Director	2
Ho Lioeng Min	Director of PT Adira Dinamika Multi Finance, Tbk	2
Marchelius Santiaji Mario	Director of MUFG Bank, Ltd. Jakarta Branch	2
Yuji Ueda	Director of PT U Finance Indonesia	2
Iwan Dharmawan	Danamon's Credit & Enterprise Risk Management Division Head	1 (resign at the end of Aug 2021)
Eunice Kurniawan	Danamon's Operational Risk Management, Fraud & QA Division Head	2
Ari Priyatna	Danamon's Market & Liquidity Risk Management Division Head	2

#### Meetings and Agenda of Integrated Risk Management Committee Meeting

Date	Agenda
February 10, 2021	<ul style="list-style-type: none"> <li>Integrated Capital Management Policy for Financial Conglomeration</li> <li>Integrated Risk Profile H2 2020</li> <li>Integrated Risk Management Policy (IRMP) of MUFG Group Financial Conglomeration</li> <li>Intra-Group Transaction Policy</li> <li>Integrated Risk Profile Guideline</li> <li>OJK Audit related to Liquidity</li> <li>IFRS9 Update</li> <li>Phishing Email Exercise (PEX) 2020 Summary Results Update</li> <li>Integrated Capital Adequacy</li> <li>Adira Finance Update</li> <li>MUFG Bank Jakarta Update</li> <li>U Finance Indonesia Update</li> <li>Data Request by OJK</li> </ul>
August 13, 2021	<ul style="list-style-type: none"> <li>Integrated Risk Profile H1 2021</li> <li>Potential change of MUFG Financial Conglomeration Structure</li> <li>Annual Review of Integrated Risk Management Policy (IRMP)</li> <li>Integrated Capital Adequacy</li> <li>Adira Finance Update</li> <li>MUFG Bank Jakarta Update</li> <li>U Finance Indonesia Update</li> </ul>



### IMPLEMENTATION OF DUTIES OF INTEGRATED RISK MANAGEMENT COMMITTEE IN 2021

Important activities carried out by the Integrated Risk Management Committee during 2021 are:

- a. Approval of the Integrated Risk Profile
- b. Update and Approval of the Integrated Capital Management Policy for Financial Conglomeration
- c. Subsidiary Update
- d. Sister Companies Update
- e. Update on Integrated Risk Management Policy
- f. Intra-Group Transaction Policy Update
- g. Integrated Risk Profile Guideline Update
- h. Update of OJK Audit related to Liquidity
- i. Update related to Financial Conglomeration
- j. Update on IFRS 9
- k. Update on Integrated Capital Adequacy

### INTRA-GROUP TRANSACTION POLICY

Intra-group transaction risk is the risk due to the dependence of an entity either directly or indirectly to other entities in a Financial Conglomeration in order to fulfill a contractual obligation of written or unwritten agreement which followed by either transfer the funds or not.

The implementation of Intra-Group Transaction Risk Management is carried out by taking into account inter-entity transaction activities in the Financial Conglomeration. Danamon as the Main Entity has regulated the implementation of intra-group transaction risk management in the Intra-Group Transaction Policy which is regularly reviewed. Intra-group transaction limits are determined through coordination between Danamon as the Main Entity, Subsidiary and Sister Companies as members of the Financial Conglomeration.

The implementation of Intra-Group Transaction Risk Management is carried out through risk identification, measurement, monitoring and control, and management information system. Intra-Group Transaction Risk, among others, can be arisen from:

- Cross ownership between entities within the Financial Conglomeration.
- Centralized management of short-term liquidity.
- The guarantee, loans, and commitments that are provided or obtained by an entity from another entity within the Financial Conglomeration.
- The exposure to the controlling shareholder, including the loan and off-balance sheet such as the guarantee and commitment.
- Asset purchases or sales to other entity within the Financial Conglomeration.
- Risk transfer through re-insurance.
- The transactions to transfer third party's risk exposures between the entities within the Financial Conglomeration.

# INTEGRATED GOVERNANCE IMPLEMENTATION SELF ASSESSMENT

Self-Assessment Results Implementation of Integrated Governance Position June and December 2021	
Rating	Rating Definition
2	The Financial Conglomerate is considered to have implemented Integrated Governance which is generally good. This is reflected in adequate compliance with the implementation of Integrated Governance principles. If there are weaknesses in the implementation of Integrated Governance, in general these weaknesses are less significant and can be resolved by normal actions by the Main Entity and/or FSI

Based on the self-assessment conducted, Danamon already has an adequate integrated governance structure and infrastructure so that the principles of integrated governance can be implemented effectively. This is reflected in the following indicators:

Indicator	Self Assessment Summary
Main Entity Board of Director	<ul style="list-style-type: none"> <li>Main Entity's Board of Directors consists of 8 (eight) member. Members of the Main Entity's Board of Directors have met the requirements of integrity, competence, and financial reputation. All members of the Board of Directors of the Main Entity have obtained approval from OJK.</li> <li>Accepted the resignation of Michellina Laksmi Triwardhany from his position as Deputy President Director of the Main Entity effective September 4, 2021 and Adnan Qayum Khan from his position as Director of the Main Entity effective July 24, 2021 through the EGMS on August 26, 2021.</li> <li>With the resignation of Adnan Qayum Khan as Integrated Risk Director at the Main Entity, the Integrated Risk Unit will be under the Main Entity Compliance Director until a definitive Integrated Risk Director is appointed. As of January 1, 2022, the Risk Management Unit in the Main Entity is under Dadi Budiana.</li> <li>As the Main Entity, Bank Danamon places members of the Board of Directors as members of the Board of Commissioners of the Subsidiary Company for the purpose of supervision. Yasushi Itagaki (President Director of the Main Entity), where he serves as President Commissioner of PT Adira Dinamika Multi Finance, Tbk.</li> <li>All audit findings and recommendations from SKAI, external auditors, results of OJK supervision and/or results of supervision by other authorities are always followed up by the Board of Directors of the Main Entity.</li> </ul>
Main Entity Board of Commissioner	<ul style="list-style-type: none"> <li>Main Entity's Board of Commissioners members have met the requirements for integrity, competence, and financial reputation. All members of the Main Entity's Board of Commissioners have obtained approval from OJK.</li> <li>Main Entity's Board of Commissioner consists of 8 (eight) member and the number of members of the Main Entity's Board of Commissioners does not exceed the number of members of the Main Entity's Board of Directors.</li> <li>Throughout 2021, the Main Entity Board of Commissioners has held 6 (six) meetings of the Main Entity Board of Commissioners and 6 (six) Joint Meetings with the Main Entity Board of Directors.</li> </ul>
Integrated Governance Committee	<ul style="list-style-type: none"> <li>There are 9 (nine) members of the Integrated Governance Committee, consisting of 5 (five) representatives from the Main Entity, 1 (one) person from the Subsidiary Company, and 3 (three) representatives from Related Companies.</li> <li>The Integrated Governance Committee is chaired by an Independent Commissioner who is also the chairman of the Danamon Governance Committee.</li> <li>The results of the self-assessment of the implementation of integrated governance which includes the internal control function and the implementation of the compliance function in an integrated manner are evaluated by the Integrated Governance Committee on a regular basis in the Integrated Governance Committee meeting.</li> </ul>



Indicator	Self Assessment Summary
Integrated Compliance Unit	<ul style="list-style-type: none"> <li>The Danamon Compliance Unit performs its function as an Integrated Compliance Unit (ICU).</li> <li>Since January 2021, the Danamon Compliance Unit is divided into 2 (two) divisions, namely the Regulatory Compliance &amp; Advisory Division and the Regulatory Compliance &amp; Assurance Division. The implementation of the functions of the Integrated Compliance Unit is carried out by the two divisions which were formed independently and have direct access to the Director in charge of the Compliance Function (Director of Compliance).</li> <li>The Integrated Compliance Unit is independent from other operational work units and is not in a position to face a conflict of interest in carrying out its duties and responsibilities.</li> <li>The Danamon Compliance Unit is supported by employees who have adequate qualifications.</li> </ul>
Integrated Audit Unit	<ul style="list-style-type: none"> <li>The implementation of the function of the Integrated Internal Audit Unit (IIAU) is carried out by the Danamon Internal Audit Unit (IAU).</li> <li>Membership of the Integrated Internal Audit Unit (IIAU) includes SKAI Danamon as the Main Entity SKAI with members consisting of SKAI Adira Finance ("Subsidiaries") and SKAI MUFG Jakarta ("Related Entities").</li> <li>IIAU is independent of other operational work units.</li> <li>IIAU is led by the Head of IIAU who reports directly to the President Director. To support the independence of IIAU and ensure the smooth running of the audit as well as the authority to monitor follow-up actions, the Head of IIAU also submits reports to the President Director, Board of Commissioners, Audit Committee, and Compliance Director.</li> <li>IIAU has monitored the implementation of internal audits on the SKAI members of the MUFG Group Financial Conglomerate through regular meetings and reports submitted by the internal audit units of each member of the MUFG Group Financial Conglomerate, as well as conducting Quality Assurance Reviews on audit activities at the Subsidiary SKAI.</li> </ul>
Implementation of Integrated Risk Management	<ul style="list-style-type: none"> <li>Bank Danamon as the Main Entity in the financial conglomerate has an organizational structure that supports the implementation of adequate integrated risk management. IIAU, Integrated Risk Management Unit, Integrated Compliance Unit, Risk Management Committee, Risk Oversight Committee, and Integrated Risk Management Committee have been formed and function according to their respective duties and responsibilities. Bank Danamon as the Main Entity has regularly updated the organizational structure.</li> <li>Bank Danamon already has an Integrated Risk Management Policy for the MUFG Group Financial Conglomerate which regulates the framework and implementation of integrated risk management for the Financial Conglomerate. This policy is also complemented by its derivative policies which are made separately including Credit Risk Policy, Operational Risk Management Policy, Market and Liquidity Risk Policy, Information Security Policy, Technology Risk Management Policy, Business Continuity Management Policy, Intra-Group Transaction Policy and Policy Risk Appetite Statement (RAS). Bank Danamon has implemented Group RAS and has RAS Cascading to be implemented in Banks and Subsidiaries (PT Adira Dinamika Multi Finance Tbk – ADMF).</li> <li>In the integrated governance process, the implementation of Integrated Risk Management involves active supervision and supervision from the Board of Directors and Board of Commissioners of Bank Danamon as the Main Entity. The authorities and responsibilities of the Board of Commissioners and Board of Directors of Bank Danamon as the Main Entity regarding the implementation of Integrated Risk Management have been clearly regulated in the Integrated Risk Management Policy of the MUFG Group Financial Conglomerate.</li> <li>The internal control system in the implementation of integrated risk management in the Main Entity and FSI in the Financial Conglomerate is comprehensive and adequate, among others through the determination of authority, monitoring of policies, procedures and limits, a clear organizational structure, implementation of risk awareness and culture as well as the adequacy of procedures for compliance compliance with regulations.</li> <li>The effectiveness of risk management implementation, including the adequacy of policies, procedures and management information systems is reviewed and reviewed regularly. An internal audit of the integrated risk management process is also carried out and improvements to audit findings will be monitored.</li> </ul>
Integrated Governance Guidelines	<ul style="list-style-type: none"> <li>Bank Danamon as the Main Entity already has Integrated Governance Guidelines which is an Integrated Governance Framework for the Main Entity as well as an Integrated Governance Framework for other Financial Services Institutions (FSI) within the MUFG Group Financial Conglomerate.</li> <li>In Semester I 2021, the Integrated Governance Guidelines have been updated and can be accessed through the Bank's Corporate Website. Bank Danamon as the Main Entity in the MUFG Group Financial Conglomerate has also conveyed information on the update of the Policy to other FSIs within the MUFG Group Financial Conglomerate.</li> <li>Each Entity in the MUFG Group Financial Conglomerate has implemented the principles of governance in accordance with the Integrated Governance Policy.</li> </ul>

# SHARIA BUSINESS UNIT (UUS) GOVERNANCE



# SHARIA BUSINESS UNIT (UUS)

## GOVERNANCE

### INTRODUCTION

The implementation of Corporate Governance in Bank Danamon's Sharia Business Unit (UUS Danamon) is based on 5 (five) basic principles of Good Corporate Governance (GCG), namely:

1. **Transparency:** Transparency in presenting material and relevant information, and transparency in the decision-making process.
2. **Accountability:** Clarity of functions and accountability of the Bank's organs for effective management of the Bank.
3. **Responsibility:** Compliance with the prevailing laws and regulations and the principles of sound bank management.
4. **Professionalism:** Having the competence, ability to act objectively and free from influence or pressure from any party and a strong commitment to the development of the sharia banking business.
5. **Fairness:** Justice and equality in fulfilling the rights of stakeholders in accordance with agreements and prevailing laws and regulations.

The implementation of GCG principles is the commitment of all the Company's organs to support the improvement of the Company's performance and protect the interests of stakeholders while continuously upholding sharia principles (sharia compliance) in carrying out sharia business activities.

The Company's consistency in implementing GCG is reflected in compliance with laws and regulations, risk management implementation, improved internal control in all work units and optimization of UUS Danamon's performance.

### UUS DANAMON INITIATIVES

In 2021, UUS Danamon utilized leveraging strategy by optimizing the use of our parent bank's infrastructure and office network, enabling the sale of all UUS Danamon's products throughout the parent's bank Branch Network. Some of the important steps taken in 2021 are as follow:

- a. Providing financial solutions for customers through a comprehensive range of unique sharia-based

products and services.

- b. Appointed as LKS-PWU (Cash Waqf Recipient) by the Ministry of Religious Affairs in 2020-2021. UUS Danamon also maintained the mandate of the National Hajj Fund Management Agency (BPKH) to manage Hajj funds with functions as recipient bank, investment partner bank, fund deposit bank and fund management bank. With these licenses, UUS Danamon can accept cash waqf and serve prospective pilgrims from opening an account to registering for Hajj.
- c. Launched the On-Boarding Sharia Digital as an important milestone for our digital platform and the Digital Cash Waqf through Social Banking.
- d. In terms of financing, we continued to develop our unique financing product, Sharia Leasing, which provides more benefits to customers, especially commercial segment and corporate segment customers.
- e. In line with innovative product development, we were intensively promoting UUS Danamon's flagship products throughout Bank Danamon's new distribution network.
- f. Continued to improve the productivity of our people by increasing knowledge and capabilities, especially in product promotion and sharia banking.
- g. Continued to improve risk management and good corporate governance. We have upgraded and refined our infrastructure and technology to be more integrated, resulting in improved customer service from minimizing and integrating several processes in the parent bank's system.
- h. Converted 4 conventional branches into sharia branches in NAD province, following the enactment of the Aceh Qonun regulation.

We have conducted several programs to promote Islamic financial literacy to consumers and the public. The following programs have been organized by UUS Danamon to support Islamic financial literacy during the 2021 period as many as 21 programs. Details of the schedule and program can be seen in Appendix 1.



## 1. SHARIA SUPERVISORY BOARD (DPS)

### 1.1 Composition of DPS

In 2021, UUS Danamon's DPS consisted of 3 (three) persons:

- Prof. Dr. H .M. Din Syamsuddin, MA. (Chairman)
- Dr. K.H. Hasanudin, M.Ag. (Member)
- Dr. Asep Supyadillah, M.Ag. (Member)

concurrent positions as stipulated in Bank Indonesia regulation No. 11/10/PBI/2009 concerning Sharia Business Units. Details of concurrent positions of UUS Danamon's DPS members are as follow:

### 1.2 Concurrent Positions of DPS Members in Other Sharia Financial Institutions

All DPS members have met the requirements to hold

Name	Position in Other Companies	Name of Company
Prof. Dr. H. M. Din Syamsuddin, MA. (Chairman)	-	-
Dr. K.H. Hasanudin, M.Ag. (Member)	DPS Chairman DPS Chairman DPS Chairman	a) Toyota Astra Finance Services Syariah b) PT. Sarana Multigriya Finansial (UUS) c) Bank Syariah Indonesia (BSI) d) PT Trimegah Asset Management
Dr. Asep Supyadillah, M.Ag. (Member)	DPS Chairman DPS Chairman DPS Member	a) PT Capital Life Syariah b) PT Asuransi Jiwa Generali Indonesia (UUS) c) PT. Fintek Karya Nusantara (Link Aja Syariah)

### 1.3 DPS Work Programs for 2021

follow:

UUS Danamon's DPS work programs for 2021 are as

- Conducting at least 12 (twelve) DPS meetings during the year to discuss issues concerning sharia principles, new product proposals and requests for opinions regarding several conditions that occur in the field.
- Conducting periodic reviews, including supervision on the fulfillment of sharia principles on the mechanism for funding and financing activities as well as UUS services through customer sampling, drawing samples from both funding and financing customers.
- Establishing good coordination with Syariah & CREM Assurance – UUS Danamon in carrying out all UUS Danamon's DPS activities (such as requests for DPS Opinions), examining and requesting explanations from authorized UUS Danamon officials regarding matters deemed necessary.
- Preparing semiannual DPS Supervisory Reports to be submitted to OJK with copies to DSN-MUI, the Board of Commissioners, the Director of UUS Danamon, Internal Audit Unit and Compliance Division.
- Increasing information/knowledge about sharia and banking by continuously optimizing DPS members' potentials through training and workshops for the development and progress of UUS Danamon.
- Providing advice and recommendations for the Director of UUS Danamon in particular and Bank Danamon's management in general in order to improve, fulfill sharia principles and develop and grow UUS Danamon.

### 1.4 Realization of DPS Work Programs in 2021

- There were 16 (sixteen) monthly regular DPS meetings held during the year. Details of time, place, meeting agenda and attendance can be seen in Appendix 2. DPS Members' attendance rate is as follows:

Name	Total Attendance
Prof. Dr. H. M. Din Syamsuddin, MA.	15
Dr. K.H. Hasanudin, M.Ag.	15
Dr. Asep Supyadillah, M.Ag.	16



The DPS meetings convened in 2021 have complied with Bank Indonesia and OJK regulations. Decisions at DPS meetings were made based on deliberation to reach a consensus. Meeting resolutions have been recorded in the Meeting Minutes, fully documented and submitted to the Director and or the Bank's management to be implemented.

- b. In order to periodically evaluate the fulfillment of sharia principles in 2021, data from 171 customers were taken, from which DPS conducted sampling on 104 customers, both funding and financing customers. The criteria of the customers are as follow:

Customer Data Presented	Customer Data Sampling
129 Funding Customers;	71 Funding Customers;
Funding Customers;	Financing Customers
5 Employee Cooperative Customers;	5 Employee Cooperative Customers;
11 SME Customers;	10 SME Customers;
0 BPRS Customers;	0 BPRS Customers;
7 Enterprise Banking (EB) Customers;	7 Enterprise Banking (EB) Customers;
19 Consumer Customers.	11 Consumer Customers.

- c. In 2021, DPS coordinated with Syariah & CREM Assurance – UUS Danamon to support its function as DPS, including issuing the following 29 (twenty-nine) DPS Opinions:

Nr.	ISSUE/TOPIC
1	Sharia Opinion on 2020 Benevolence Funds SOP
2	Sharia Opinion on the Implementation of Cash Waqf by Non-Muslim Waqfs
3	Sharia Opinion on Hajj Community Marketing Program - Wadiah RTJH Savings Product
4	Sharia Opinion on Bancassurance Activity Program Product Addendum
5	Sharia Opinion on the Use of Conventional (Existing) Current Accounts for Sharia Financing Facilities: Disbursement & Debiting Profit Sharing
6	Sharia Opinion on Waqf Challenge Activity
7	Sharia Opinion on Sharia Unit Link Insurance Product MiSmart Solution Syariah (Mission Syariah)
8	Sharia Opinion on Aligning Conventional Current Accounts with Sharia Current Accounts
9	Sharia Opinion on Aligning Sharia Planned Savings iB (TPS iB)
10	Sharia Opinion on the Implementation of Sharia Planned Savings Account Opening & Routine Social Fund Transfer Registration via Third Parties
11	Sharia Opinion on MRPA (Master Risk Participation Agreement)
12	Sharia Opinion on IMBT Scheme for Toll Road Financing (case study: Indonesia Investment Authority (INA))
13	Sharia Opinion on Qurban with Waqf Benefit Partnership Program with Yayasan Daarut Tauhiid
14	Sharia Opinion on the 2021 Community Program and the 2021 Online Debit Program
15	Sharia Opinion on Home Construction or Renovation Financing with MMQ Scheme
16	Sharia Opinion on Mushaf Al Quran Waqf Program on the Social Banking Platform
17	Sharia Opinion on Savings with Cashback Benefit Program Tied to Sukuk SR015 Purchase and Using Sharia Accounts for Conventional Investment Products

Nr.	ISSUE/TOPIC
18	Sharia Opinion on Da'wah Vehicle & Water Well Waqf Program on the Social Banking Platform
19	Sharia Opinion on Seasonal Program for PT Pelabuhan Samudra Palaran (PSP)
20	Sharia Opinion on BPR/BPRS Prize Program
21	Sharia Opinion on Sale of Sharia Mutual Fund Products
22	Sharia Opinion on Sharia Debtor Auction
23	Sharia Opinion regarding Information on Development of Sharia Account Opening Using Digital Services for Existing Customers (ETB)
24	Sharia Opinion on Sharia Money Order Trade Supplier Financing (TSF) [OJK's Format]
25	Sharia Opinion on TPS Account Opening & Routine Fund Transfer Registration via Third Parties [OJK's Format]
26	Sharia Opinion on Water Well Waqf Program to UUS Danamon's partner Nazirs
27	Sharia Opinion on Mushaf Al-Quran Waqf Program to UUS Danamon's partner Nazirs
28	Sharia Opinion on Sharia Haji Planned Savings Tabungan Rencana Haji iB (TRH) and Sharia Planned Savings (TPS) Loyalty Programs for 2021
29	Sharia Opinion on Rooftop Solar Panel (PLTS Atap) Financing [OJK's Format]

- d. Report the results of DPS supervision every 6 (six) months to OJK with copies to DSN-MUI, the Board of Commissioners, the Director of UUS Danamon, Internal Audit Work Unit and Compliance Division of Bank Danamon.
- e. In 2021, UUS Danamon's DPS members attended the following training/workshop to develop/optimize their potential as DPS members:

Nr.	TRAINING/WORKSHOP
1	2021 Pra Ijtima' Sanawi (Annual Meeting) of Sharia Supervisory Board (DPS), Islamic Banking Sector, held on 4-5 October 2021 via Zoom Cloud Meetings.
2	2021 Ijtima' Sanawi (Annual Meeting) of Sharia Supervisory Board (DPS), held on 2-3 December 2021 via Zoom Cloud Meetings.

- f. Provided advice and recommendations to the Director of UUS Danamon at regular monthly DPS meetings or on certain occasions in order to improve, fulfill sharia principles and develop and grow UUS Danamon.

resources and regular meetings with UUS Danamon's management during the supervision period.

- Report on the implementation of follow-up on compliance of the Bank's products and services with DSN-MUI fatwa.
- Working paper of DPS supervision on the Bank's activities & product development.
- Information regarding DPS opinions that were issued during the supervision period.

In addition to supervision, DPS also provided recommendations and advice to both the Board of Directors of PT Bank Danamon Indonesia, Tbk and UUS Danamon's management in the form of DPS opinions issued according to management's needs.

### 1.5 DPS Supervision

The results of DPS supervision are reported to OJK through the DPS Supervisory Report (LHP) with copies of the report sent to the Compliance Division, Internal Audit Unit, the Board of Directors & Commissioners of PT Bank Danamon Indonesia, Tbk and the National Sharia Council – Indonesian Ulama Council (DSN-MUI). The DPS issued 2 (two) reports for FY2021: the 2021 Mid-Year LHP and 2021 End-of-Year LHP. The LHP consists of:

- Financial report, information regarding branch or office network, products, human



## 1.6 DPS Charter

The DPS Charter is reviewed periodically. UUS Danamon continuously aligns the Charter with the prevailing rules and regulations and their updates.

## 1.7 DPS Remuneration

Remuneration and other facilities for UUS Danamon's DPS members are proposed by Bank Danamon's Remuneration Committee and approved by Bank Danamon's General Meeting of Shareholders. Total remuneration and other facilities for DPS members in 2021 is as follow:

Amount of Remuneration and Other Facilities	Amount Received in 1 Year (gross)	
	Persons	Rupiah
1. Remuneration	3	1,008,004,074
2. Other facilities	3	Health insurance (includes dependents)
Amount of Remuneration per person in 1 year		Number of DPS
Above 2 billion Rupiah		-
Between 1 billion and 2 billion Rupiah		-
Above 500 million rupiah up to 1 billion Rupiah		-
Below Rp 500 million		3

## 2. DIRECTOR OF UUS

The Director of UUS Danamon has done the following in the implementation of GCG:

- Coordinating with all organization levels of UUS Danamon to carry out recommendations or input from DPS originating from routine meeting results and the DPS Supervisory Reports.
- Coordinating with all directorate levels of Bank Danamon for the development and expansion of UUS Danamon business, including operational coordination and marketing of sharia products through Sharia Service at Bank Danamon's branch offices.

- Ensuring UUS Danamon's soundness level was in accordance with OJK regulation.
- Coordinating with BI and OJK.
- Becoming a member of the Risk Management Committee.

## 3. LIST OF CONSULTANTS AND LEGAL ADVISORS

In 2021, UUS Danamon did not use Consultant and Legal Advisor services.

## 4. INTERNAL FRAUD

In 2021, there were no internal fraud cases at UUS Danamon.

Internal Fraud in one year	Number of cases perpetrated by					
	BoC/BoD		Permanent Employee		Contract Employee	
	2020	2021	2020	2021	2020	2021
Total fraud	Nil	Nil	Nil	Nil	Nil	Nil
Resolved	Nil	Nil	Nil	Nil	Nil	Nil
In process to be resolved internally	Nil	Nil	Nil	Nil	Nil	Nil
Pending follow-up	Nil	Nil	Nil	Nil	Nil	Nil
Escalated to legal action	Nil	Nil	Nil	Nil	Nil	Nil

## 5. LEGAL ISSUES

The following is the status of legal issues at UUS Danamon in 2021:

Legal case	Total case	
	Civil	Criminal
Resolved (the case has a legally binding judgement)	Nil	Nil
In progress	Nil	Nil
Total	Nil	Nil

## 6. UUS DANAMON ACTIVITIES

UUS Danamon carried out 2 (two) activities: the distribution of benevolence funds for social purposes and UUS Danamon's achievements in Indonesian banking, with details as follow:

### 6.1 Distribution of Benevolence Funds for Social Purposes

Referring to Law No. 21 of 2008 concerning Sharia (Islamic) Banking Chapter II Principle, Objective and Function, Islamic banks also carry out social functions as stated in article 4 paragraph 2: "The Sharia (Islamic) Bank and UUS may conduct out social functions in the form of baitul mal institution, receiving fund from zakat, infaq, sadaqah, grant, or other social funds and distribute it to a zakat managing organization." It is in line with DSN-MUI Fatwa No. 123/DSN-MUI/XI/2018 concerning the Use of Non-Halal Income for Sharia Financial Institutions, Sharia Business Institutions and Sharia Economic Institutions. In carrying out social functions, UUS Danamon made 63 donations that were distributed to institutions, foundations, mosques/musallas and eligible individuals, totaling Rp680,613,507. Details of these activities can be seen in Appendix 3.

### 6.2 UUS Danamon Achievements

UUS Danamon received the following recognition in 2021:

- The 2021 Bank Service Excellence Monitor (BSEM) Survey Award in Infobank Magazine May 2021 issue:
  - 3rd place in the "Overall Walk-In Channel" category
  - 3rd place in the "Teller" category
  - 3rd place in the "Customer Service" category
  - 5th place in the "Security Guard" category
  - 5th place in the "Most Comfortable Branch" category
- The 2021 Infobank Digital Brand Award:
  - 1st place in the "Sharia Business Unit with Total Assets < Rp500 Trillion" category
  - 3rd place for "Best Service Excellence - Sharia Business Unit" category based on 2021 BSEM survey

## 7. NON-HALAL INCOME AND USE

UUS Danamon did not have any non-halal income in 2021.

## 8. 2021 GCG SELF-ASSESSMENT RESULTS OF UUS DANAMON

Based on the working paper for self-assessment of GCG implementation at UUS Danamon in 2021, below are summaries of the calculation for the 2021 composite score and the 2021 GCG self-assessment results.

Summary Table of Composite Score Calculation for FY2021

Nr.	Factor	Rating (a)	Weight (b)	Score (a) x (b)
1	Implementation of duties and responsibilities of the Director of UUS	2	35.0%	0.70
2	Implementation of duties and responsibilities of the DPS	2	20.0%	0.40
3	Implementation of sharia principles in funding and financing activities and providing services	2	10.0%	0.20
4	Distribution of funds to core financing customers and deposit of funds by core depositors	2	10.0%	0.20



Nr.	Factor	Rating (a)	Weight (b)	Score (a) x (b)
5	Transparency of financial and non-financial conditions, GCG implementation report and internal reporting	1	25.0%	0.25
Composite Score			100%	1.75
Grade: <del>Very Good</del> / <b>Good</b> / <del>Satisfactory</del> / <del>Unsatisfactory</del> / <del>Poor</del>				

## Summary of UUS Danamon GCG Self Assessment Results for FY2021

Nr.	Factor	Rating (a)	Weight (b)	Score (a) x (b)	Grade
1	Implementation of duties and responsibilities of the Director of UUS The Director of UUS Danamon passed Bank Indonesia's (BI) fit & proper test, was independent, had no conflict of interest & his appointment was reported to BI. The Director of UUS Danamon was responsible for managing UUS Danamon, following up on DPS recommendations & providing data for DPS supervision.	2	35%	0.70	Good
2	Implementation of duties and responsibilities of the DPS <ul style="list-style-type: none"> <li>The DPS consisted of 3 persons, all had adequate integrity, competence and financial reputation and were appointed through the GMS based on the recommendation of the Nomination Committee and DSN-MUI with a term not exceeding the Board of Directors/Board of Commissioners. Concurrent positions of the DPS members have complied with Bank Indonesia provisions.</li> <li>DPS assessed and ensured products and operational guidelines of UUS Danamon have complied with sharia principles and submitted supervisory reports in accordance with Bank Indonesia provisions.</li> <li>DPS held 16 (sixteen) meetings in 2021. Meetings decisions were based on deliberation to reach a consensus, well-documented and presented as recommendations to be followed up by UUS Danamon's management.</li> <li>Concurrent positions as DPS members in other sharia financial institutions as well as remuneration/other facilities for the DPS have been reported in the GCG Implementation Report. Members of the DPS did not hold concurrent positions as consultants in any Sharia (Islamic) Commercial Banks (BUS)/UUS Danamon. In accordance with the DPS Charter, DPS members did not take advantage of UUS Danamon for personal gain.</li> </ul>	2	20%	0.40	Good
3	Implementation of sharia principles in funding and financing activities and providing services. <ul style="list-style-type: none"> <li>Every product launched by UUS Danamon was reviewed by the Sharia Assurance Unit of Bank Danamon's Compliance Division and asked for an opinion from the DPS to ensure compliance with DSN – MUI Fatwa.</li> <li>UUS Danamon's funding and financing activities and products, as well as services, have complied with DSN–MUI Fatwa and OJK/BI provisions, including by conducting periodic reviews of product policies &amp; internal audits.</li> </ul>	2	10%	0.20	Good

Nr.	Factor	Rating (a)	Weight (b)	Score (a) x (b)	Grade
4	<p>Distribution of funds to core financing customers and deposit of funds by core depositors.</p> <ul style="list-style-type: none"> <li>UUS Danamon has applied the prudential principle in distributing funds, especially to Core Customers, following OJK/BI provisions.</li> <li>UUS Danamon did not provide special treatment for Core Financing Customers and Core Depositors. Treatment of core customers followed the general policies of UUS Danamon.</li> <li>UUS Danamon funding/financing program products have been reviewed periodically in accordance with the Bank regulations.</li> <li>Detailed lists of Core Financing Customers and Core Depositors have been submitted to the Financial Services Authority in accordance with applicable regulations.</li> </ul>	2	10%	0.20	Good
5	<p>Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting.</p> <ul style="list-style-type: none"> <li>UUS Danamon has prepared Quarterly Published Financial Statements and announced them in national newspapers and on the website in accordance with OJK/BI provisions.</li> <li>UUS Danamon has outlined the targets, strategies and policies for developing UUS Danamon in the Bank's Business Plan (RBB) and has disclosed information on the development of UUS Danamon's business in the Bank's RBB Realization Report and Annual Report.</li> <li>UUS Danamon has conducted GCG Self-Assessment, prepared a GCG Implementation Report in accordance with OJK/BI regulations.</li> <li>UUS Danamon had good internal reporting and was able to present data/information from the core system and the supporting system. The reporting system was supported by trained and experienced human resources and an adequate IT security system according to Bank Danamon's IT Security procedures.</li> </ul>	1	25%	0.25	Very Good
Composite Score			100%	1.75	Good
Grade: <b>Very Good/Good/Satisfactory/Unsatisfactory/Poor</b>					

### GENERAL CONCLUSIONS

Based on the results of the GCG self-assessment for FY2021, UUS Danamon received a "Good" grade with a composite score of 1.75.

The implementation of GCG at UUS Danamon in 2021 has met the following GCG provisions:

- Consistently maintaining compliance with applicable regulations and implementing sharia principles in the sharia unit's funding and financing activities and services.
- Increasing third-party funds by optimizing Sharia Branch office network function and Sharia services (office channeling) through the main bank's office

network while continuously upholding the prudential principle and increasing our people's knowledge on sharia principles.

- Consistently applying the prudential principle and independence based on sharia principles in our financing and funding activities.
- Transparency of financial and non-financial conditions, GCG implementation reports and internal reporting were conducted periodically and transparently in accordance with applicable regulations.
- The Director of UUS Danamon has met the required criteria, including having competency in the field of sharia and being fully committed to the development of UUS Danamon and following up



on recommendations from the DPS and routinely providing data on the growth and condition of UUS Danamon every month through regular DPS meetings.

6. UUS Danamon's DPS has carried out its duties and responsibilities, including having a good reputation and competence, conducting regular DPS meetings and providing opinions, recommendations and reviews of UUS Danamon products, as well as preparing DPS Supervisory Report every semester.

On a sustainable basis (sustainable growth), UUS Danamon will continue to make improvements related to increasing human resources productivity, accompanied by improved sharia banking knowledge and skills, provision of a more effective information management system, improvement of work process and procedure and optimization of the potential of the main bank's office network (office channeling) in order

to achieve the targeted performance, thereby providing benefits for all stakeholders and protecting the interests of stakeholders.

The abovementioned improvement efforts are carried out while continuously upholding GCG principles and the prudential principle as well as optimization of the DPS performance in the implementation of sharia principles, accompanied by more effective communication between the DPS and the Director of UUS Danamon and improved compliance, risk management and internal audit functions.

Finally, the support of Bank Danamon with its robust infrastructure, extensive service network and good brand awareness will boost UUS Danamon's competitiveness in the Sharia Banking industry while maintaining the consistent implementation of sharia banking principles.

#### Sharia Business Unit

PT Bank Danamon Indonesia, Tbk.

**Herry Hykmanto**

Sharia Director



## APPENDIX 1

Table of Details schedule and program of Islamic Financial Literacy 2021

Nr.	Date	Program
1	Virtual Zoom, March 5, 2021	Product Launching of Cash Waqf & Social Banking "Youth Talkshow, Dare to Contribute & Blessing with Danamon Syariah
2	Virtual MS Teams, March 23, 2021	Webinar Vaccine Dissemination with the Ministry of Health and Sharia Kopkar
3	Virtual MS Teams, May 4, 2021	Danamon Syariah Ramadhan Fair together About Danamon Employee Cash Waqf
4	Virtual Zoom, May 5, 2021	Halal Lifestyle Webinar with LAZ Al Azhar
5	Virtual Zoom, May 9, 2021	Community Kopkar Event in the Month of Ramadhan 2021 Socialization of Sharia Cooperatives
6	Virtual Zoom, June 29, 2021	Sharia Socialization Finance Webinar, Jakarta Anniversary "Indonesian Muslim Entrepreneurs Association
7	Virtual MS Teams, May 6, 2021	Community Kopkar Event in Ramadan 2021 regarding Cash Waqf
8	Virtual Zoom, May 9, 2021	Cash Waqf is the Solution of Eternal Charity Together with Daarut Tauhiid's Morning MQ Study
9	Virtual Zoom, June 29, 2021	Sponsorship of the Jakarta Anniversary Webinar "Indonesian Muslim Entrepreneurs Association"
10	Virtual Zoom, July 13, 2021	MQTV Live Daarut Tauhiid "Ease of Sacrifice with Danamon Syariah
11	Virtual MS Teams, 30 July 2021	Danamon's 65th Anniversary "Collaboration Festival - 650 Minutes of Action and Collaboration Talkshow"
12	Virtual Zoom, August 24, 2021	Indonesian Journalists Association's Family Association Webinar on Islamic Financial Literacy
13	Virtual MS Teams, October 2, 2021	Workshop on Introduction to Cooperatives & Regulations for the establishment of USPPS/Sharia Cooperatives
14	Virtual Zoom, October 12, 2021	Webinar Wake Up Waqf – It's Time for Young People to Be Pioneers of Kindness with Dompot Dhuafa
15	Semarang Offline Event, October 15, 2021	Digitalization Support Cooperation Between Danamon Syariah and PERBAMIDA
16	Virtual Expo , 18 October – 2 November 2021	Financial EXPO Financial Inclusion Month (BIK) 2021 with OJK
17	Virtual Zoom, October 23, 2021	National Santri Day Webinar with Nahdlatul Ulama (NU) East Java Land and Waqf Institution with the theme "Movement of Money Waqf in Indonesia"
18	JCC, 27 & 28 October 2021	Indonesia Halal Showcase ISEF 2021 with BI
19	Virtual Zoom, 27 November 2021	IGI West Java National Webinar "Danamon Syariah with the Theme of Presentation of Sharia Financial Literacy"
20	Offline Event Surabaya, December 2, 2021	National Conference (Munas) PERBAMIDA Seminar All over Indonesia – Support for Digitalization of Bank Danamon for BPR/BPRS & Markets
21	Virtual Zoom, Bandung, 18 Dec 2021	Support for the implementation of Islamic Financial Literacy at the Muswil of the Indonesian Teachers Association (IGI) West Java Province in 2021



**APPENDIX 2**

Table of Details of Time, Place and Agenda of DPS Meetings in 2021

Nr.	Date & Location	Agenda	Attendees	Unit
1	Thursday, 28 January 2021 via MS Teams	<ol style="list-style-type: none"> <li>Update on the Financial Performance of UUS Danamon – FY2020 Financial Report</li> <li>Sharia Opinion Discussion regarding Cash Waqf Nazir Partnership, Account Opening via Danamon's Partner (Third Party) Application, Hajj Savings &amp; Cash Waqf Marketing Program for 2021, DL Junior iB &amp; Youth iB, D-Save iB Wadiah</li> </ol>	<ol style="list-style-type: none"> <li>Prof. Dr. H. M Din Syamsuddin</li> <li>Dr. K.H. Hasanudin, M.Ag.</li> <li>Dr. Asep Supyadillah, M.Ag.</li> <li>Herry Hykmanto</li> <li>Refita Rulli Arief</li> <li>Yatno Sukendar</li> <li>Isabella Aritonang</li> <li>Budhi Hernandi</li> <li>Sutarto Anto</li> <li>Anindito A.</li> <li>Albi Ariza</li> <li>Sara Zathira</li> <li>Fajar</li> <li>Dadan Setiawan</li> <li>Dedy Setiadi</li> <li>Niken Indah</li> <li>Merisa Ardini</li> </ol>	DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS
2	Thursday, 4 February 2021 via MS Teams	Discussion on Kelola Mina Laut (KML) Productive Waqf Scheme	<ol style="list-style-type: none"> <li>Prof. Dr. H. M Din Syamsuddin</li> <li>Dr. K.H. Hasanudin, M.Ag.</li> <li>Dr. Asep Supyadillah, M.Ag.</li> <li>Yatno Sukendar</li> <li>Dadan Setiawan</li> <li>Dedy Setiadi</li> <li>Niken Indah Tri P</li> <li>Merisa Ardini</li> <li>Sutarto Anto</li> <li>Achmadijan Firdaus</li> <li>Dwi Rachmawaty</li> <li>Anindito</li> </ol>	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS
3	Friday, 19 March 2021 via MS Teams	Sharia Opinion Discussion regarding: <ol style="list-style-type: none"> <li>New initiative: Alignment of Sharia Planned Savings Account Tabungan Perencanaan Syariah (TPS iB)</li> <li>New initiative: Alignment of Enterprise Banking Products (Conventional Current Account and Sharia Current Account)</li> <li>Definition of Ziswaf</li> <li>Waqf Referral Program</li> <li>TRH/TPS Referral Program</li> <li>Community Customer Gimmick Program</li> <li>Community High Achievers Scholarship Program</li> <li>Young Family Hajj Bundling Program</li> </ol>	<ol style="list-style-type: none"> <li>Prof. Dr. H. M Din Syamsuddin</li> <li>Dr. K.H. Hasanudin, M.Ag.</li> <li>Dr. Asep Supyadillah, M.Ag.</li> <li>Yatno Sukendar</li> <li>Dadan Setiawan</li> <li>Dedy Setiadi</li> <li>Niken Indah Tri P</li> <li>Siti Chodidjah</li> <li>Merisa Ardini</li> <li>Dwi Rachmawati</li> <li>Anindito Al Muttaqien</li> <li>Albi Ariza</li> <li>Sara Zathira Siregar</li> <li>Moza Adidharma</li> <li>Nurmalahayati Setyabudi</li> </ol>	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS

Nr.	Date & Location	Agenda	Attendees	Unit
4	Thursday, 30 April 2021 via MS Teams	Extension of Product Program (PP) for Sharia Rural Bank (BPRS) and Employee Cooperative (Kopkar)	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Yatno Sukendar 5. Sutarto 6. Achmadijan Firdaus 7. Dadan Setiawan 8. Dedy Setiadi 9. Niken Indah Tri P 10. Siti Chodidjah 11. Merisa Ardini	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS
5	Friday, 21 May 2021 via MS TEAMS	April 2021 Financial Report Sharia Opinion Discussion regarding: 1. Tabungan Barokah Savings Account Scheme 2. Implementation of Sharia Planned Savings Account Tabungan Perencanaan Syariah (TPS) Account Opening Registration and Routine Transfers via Third Parties	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Dadan Setiawan 5. Niken Indah Tri P 6. Siti Chodidjah 7. Merisa Ardini 8. Sutarto Anto 9. Arief Budiman 10. Muhammad Akbar Refo 11. Triadi Iwan	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS
6	Thursday, 17 June 2021 via MS TEAMS	Provision of Core System for Sharia Employee Cooperative Toll Road Financing Scheme between INA and Bank Danamon	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Yatno Sukendar 5. Yusuf Pratama 6. Dwibangga Guskarna 7. Sari Utami 8. Pinka Langlang Dewi 9. Dadan Setiawan 10. Dedy Setiadi 11. Siti Chodidjah 12. Merisa Ardini 13. Nia Febriyanti 14. Sutarto Anto 15. Achmadijan Firdaus	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS
7	Monday, 28 June 2021 via MS TEAMS	Master Risk Participant Agreement (MRPA)	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Yatno Sukendar 5. Isabella Aritonang 6. Christina Batubara 7. Raditi Ariestarini 8. Wita Jesiska 9. Kasso Hamka 10. Dadan Setiawan 11. Dedy Setiadi 12. Siti Chodidjah 13. Merisa Ardini 14. Niken Indah Tri P 15. Nia Febriyanti 16. Sutarto Anto	DPS DPS DPS UUS UUS Legal Legal Legal UUS UUS UUS UUS UUS UUS UUS UUS



Nr.	Date & Location	Agenda	Attendees	Unit
8	Friday, 23 July 2021 via MS TEAMS	Corporate Waqf Program and Cash Waqf Payroll Auto Debit Program for Employees	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Dadan Setiawan 5. Dedy Setiadi 6. Siti Chodidjah 7. Niken Indah Tri P 8. Merisa Ardini 9. Sutarto Anto 10. Albi Ariza 11. Kezia Ivana 12. Masnun Nadia	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS DBT DBT
9	Friday, 30 July 2021 via MS TEAMS	Home Construction & Renovation Financing with MMQ Scheme	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Dadan Setiawan 5. Dedy Setiadi 6. Siti Chodidjah 7. Niken Indah Tri P 8. Merisa Ardini 9. Sutarto Anto 10. Nia Febrianty 11. Retno Utaminingsih 12. Retnani Gumilang	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS Compliance Compliance
10	Friday, 13 August 2021 via MS TEAMS	Discussion on DPS Sampling Test for the First Semester of 2021	1. Dr. K.H. Hasanudin, M.Ag. 2. Dr. Asep Supyadillah, M.Ag. 3. Yatno Sukendar 4. Dadan Setiawan 5. Merisa Ardini	DPS DPS UUS UUS UUS
11	Thursday, 19 August 2021 via MS TEAMS	1. Financial Highlights - YTD June 2021 2. Updates on Existing Issues in UUS, and Issues related to UUS and Bank Danamon Activities	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. Asep Supyadillah, M.Ag. 3. Herry Hykmanto 4. Refita Rulli Arief 5. Isabella Aritonang 6. Yusuf Pratama 7. Indrayana LS 8. Dadan Setiawan 9. Dedy Setiadi 10. Niken Indah Tri P 11. Moza Adidharma 12. Merisa Ardini 13. Dannis Senior Yullea	DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS UUS
12	Friday, 3 September 2021 via MS TEAMS	1. Savings with Cashback Benefit Program Tied to Sukuk SR015 Purchase and Using Sharia Accounts for Conventional Investment Products 2. Da'wah Vehicle & Water Well Waqf Program on the Social Banking Platform 3. Seasonal Program for PT Pelabuhan Samudra Palaran (PSP) 4. BPR/BPRS Prize Program	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Dwi Rachmawati 5. Sara Zathira S 6. Albi Ariza 7. Dadan Setiawan 8. Merisa Ardini 9. Siti Chodidjah 10. Dedy Setiadi	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS

Nr.	Date & Location	Agenda	Attendees	Unit
13	Monday, 20 September 2021 via MS TEAMS	Sale of Receivables (Cessie) of Sharia Debtors	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Yatno Sukendar 5. Raditi Ariestarini 6. Christina Batubara 7. Reza Rusly 8. Dani Pustaka 9. Handojo Pamudji 10. Joseph Christian 11. Indrayana LS 12. Hari Wardhana 13. Sutarto Anto 14. Dadan Setiawan 15. Merisa Ardini	DPS DPS DPS UUS Legal Legal Cr.Cons/SME Remedial Remedial Risk UUS Remedial UUS UUS UUS
14	Friday, 8 October 2021 via MS TEAMS	Discussion of DPS Opinions: 1. Deposit Profit Sharing 2. National Payment Gateway (GPN) Card 3. Information Services for Customers 4. Follow-up to the Sharia Employee Cooperative (Kopkarsyah) Workshop	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Nurshanty Wijaya 5. Dadan Setiawan 6. Merisa Ardini 7. Dedy Setiadi 8. Niken Indah Tri P 9. Siti Chodidjah 10. Albi Ariza	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS
15	Thursday, 25 November 2021 via MS TEAMS	Follow-up Discussion on Sale of Receivables (Cessie) of Sharia Debtors	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Yatno Sukendar 5. Dadan Setiawan 6. Raditi Ariestarini 7. Christina Batubara 8. Anton Priyono 9. Hari Wardhana 10. Handojo Pamudji 11. Dani Pustaka 12. Sutarto Anto 13. Achmadijan Firdaus 14. Dedy Setiadi 15. Niken Indah Tri P 16. Siti Chodidjah 17. Merisa Ardini	DPS DPS DPS UUS UUS Legal Legal EarlyWarning Remedial Remedial Remedial UUS UUS UUS UUS UUS UUS
16	Friday, 17 December 2021 via MS TEAMS	Solar Panel Financing Scheme	1. Prof. Dr. H. M Din Syamsuddin 2. Dr. K.H. Hasanudin, M.Ag. 3. Dr. Asep Supyadillah, M.Ag. 4. Yatno Sukendar 5. Yusuf Pratama 6. Sutarto Anto 7. Achmadijan Firdaus 8. Nia Febriyanti 9. Dadan Setiawan 10. Niken Indah Tri P 11. Mochammad Rosyid	DPS DPS DPS UUS UUS UUS UUS UUS UUS UUS UUS UUS

12. Note: DBT is the abbreviation for Danamon Banking Trainee



**APPENDIX 3**

Table of Distribution of UUS Danamon Benevolence Funds in 2021

Nr	Date	Fund Recipient	Purpose	Amount
1	22 January 2021	Musholla Al-Hidayah	Construction of Musholla Al-Hidayah, Bogor	10,000,000
2	22 January 2021	LAZ Al Azhar	Basic Food Assistance for Natural Disaster Victims via LAZ Al Azhar	20,000,000
3	28 January 2021	Masjid As-Salam	Renovation of As-Salam Mosque, East Jakarta	19,500,000
4	11 February 2021	Yayasan Dompot Dhuafa Republika	January 2021 Donation to Procure Basic Food Packages for Flood and Landslide Disaster Victims via Yayasan Dompot Dhuafa Republika	20,000,000
5	15 February 2021	UUS Danamon	Donation for Teachers to Facilitate Teaching and Learning Process at Yayasan Daarut Tauhiid	3,000,000
6	15 February 2021	UUS Danamon	Donation for Teachers to Facilitate Teaching and Learning Process at Yayasan Daarut Tauhiid	17,935,500
7	5 March 2021	UUS Danamon	Donation for Orphans to Nazir Lembaga Nahdlatul Ulama	10,000,000
8	5 March 2021	UUS Danamon	Donation for Orphans to Nazir Al Azhar	10,000,000
9	5 March 2021	UUS Danamon	Donation for Orphans to Nazir Dompot Dhuafa	10,000,000
10	5 March 2021	UUS Danamon	Donation for Orphans to Nazir Daarut Tauhiid	10,000,000
11	10 March 2021	Masjid Nurul Anwar	Donation to Procure Sound System (Worship Infrastructure and Facilities) for Nurul Anwar Mosque, West Java	5,000,000
12	10 March 2021	Masjid Al Awwabin	Worship Infrastructure and Facilities Assistance for Al Awwabin Mosque	7,000,000
13	15 March 2021	BDS Lhokseumawe	Donation for Orphans to BDS Lhokseumawe	2,000,000
14	16 March 2021	Masjid Jami Al Bashor	Donation to Renovate Al Bashor Jami Mosque	5,000,000
15	17 March 2021	BDS Bireun	Donation for Orphans to BDS Bireun	2,000,000
16	17 March 2021	BDS Langsa	Donation for Orphans to BDS Langsa	2,000,000
17	17 March 2021	Masjid Ridha Muhammadiyah	Donation to Renovate Ridha Muhammadiyah Mosque, Sulawesi	5,000,000
18	29 March 2021	Yayasan Halawatil Qur'an As-Syafi'i	Donation to Provide Education on Islamic Boarding Schools Digitalization for 200 Islamic Boarding Schools in Banten Province, Yayasan Halawatil Qur'an As-Syafi'i	5,000,000
19	29 March 2021	MAN Insan Cendekia	Donation to Provide Basic Food to MAN Insan Cendekia	5,000,000
20	30 March 2021	Musholla Al Husna	Donation to Build Musholla Al Husna	5,000,000
21	7 April 2021	Musholla Al Ikhlas [Ministry of Religious Affairs Klaten, Central Java]	Donation to Renovate Musholla Al Ikhlas [Ministry of Religious Affairs Klaten Office, Central Java]	2,500,000
22	20 April 2021	Management of Indonesian Journalist Association Headquarter	Donation for Orphans; Management of Indonesian Journalist Association Headquarter	10,500,000
23	21 April 2021	UUS Danamon	Donation for Ramadan 1442 H Activities, UUS Danamon	20,000,000
24	21 April 2021	BDS Lapros	Donation for Ramadan 1442 H Activities; BDS Lap Ros	7,500,000

Nr	Date	Fund Recipient	Purpose	Amount
25	22 April 2021	Hayoo Peduli Indonesia	Donation to Build Santri Dormitory; Hayoo Peduli Indonesia	5,000,000
26	26 April 2021	BDS Banda Aceh Safiatudin	Donation for Orphans; BDS Banda Aceh Safiatudin	10,000,000
27	28 April 2021	Management of Muhammadiyah Wage Branch	Donation for Ramadan 1442 H Activities; Management of Muhammadiyah Wage Branch	1,100,000
28	28 April 2021	Kopkar PT Yamaha Musical Products Indonesia	Donation for Orphans; Employee Cooperative of PT Yamaha Musical Products Indonesia	5,000,000
29	28 April 2021	BDS Ciracas	Donation for Ramadan 1442 H Activities; BDS Ciracas	5,000,000
30	6 May 2021	Yayasan Daruttaqwa Berlan SDIT Harapan Ummat	Donation for Ramadan 1442 H Activities at Harapan Ummat Integrated Islamic Primary School	3,000,000
31	11 May 2021	BDS Lhokseumawe	Donation for Orphans around BDS Lhokseumawe	2,000,000
32	27 May 2021	Yayasan Pondok Pesantren Bahrul Ulum Tambakberas	COVID-19 Pandemic Assistance in the Form of Antigen Swab Test Kit, Yayasan Pondok Pesantren Bahrul Ulum Tambakberas	10,000,000
33	27 May 2021	Yayasan Syauqi Semarang	COVID-19 Pandemic Assistance in the Form of Antigen Swab Test Kit, Yayasan Syauqi Semarang	10,000,000
34	27 May 2021	Dayah Modern Yayasan Pendidikan Arun (Damora)	COVID-19 Pandemic Assistance in the Form of Antigen Swab Test Kit, Dayah Modern Yayasan Pendidikan Arun (Damora)	10,000,000
35	18 May 2021	Masjid Jami Nurul Huda	Donation to Renovate Nurul Huda Jami Mosque, West Java	4,000,000
36	24 June 2021	Ahmad Chairul Syah	Donation of School Supplies for Orphans/ Underprivileged Children for Odd and Even Semesters of 2021/2022 School Year to Chairul Syah's Foster Children	24,490,000
37	14 July 2021	LAZ Al Azhar	Qurban Assistance for the Underprivileged, LAZ AL Azhar	19,278,000
38	28 July 2021	Pondok Pesantren Al Falah	Donation for Fire Disaster at Al Falah Islamic Boarding School, South Kalimantan	20,000,000
39	31 July 2021	Yayasan Pesantren Khusus Yatim Assyafi'iyah Jakarta	COVID-19 Pandemic Assistance in the Form of Antigen Swab Test Kit for 100 santri, Yayasan Pesantren Khusus Yatim Assyafi'iyah Jakarta	16,000,000
40	12 August 2021	Kemenag Kota Balikpapan	Basic Food Donation for People Infected with COVID-19 to Ministry of Religious Affairs Balikpapan City Office	1,000,000
41	20 August 2021	Rumah Qur'an Muara Ukhuwah	Donation to Build Rumah Qur'an Muara Ukhuwah, Cipinang Muara, Jakarta	20,000,000
42	8 October 2021	Yayasan Pesantren Khusus Yatim Assyafi'iyah Jakarta	Donation to Procure Books/Stationery and Basic Necessities for Santris at Yayasan Pesantren Khusus Yatim Assyafi'iyah Jakarta	10,000,000
43	14 October 2021	YPI Darul Ulum Al Jarkasih	Donation for the Construction of Madrasah Diniyah Takmilliyah Awwaliyah buildings/classrooms at YPI Darul Ulum Al Jarkasih, Sukabumi, West Java	20,000,000



Nr	Date	Fund Recipient	Purpose	Amount
44	14 October 2021	Ponpes Taqdirur Rahman	Donation to Build Taqdirur Rahman Islamic Boarding School, Sukabumi, West Java	10,000,000
45	18 October 2021	Universitas Negeri Jakarta (FE)	Donation for Social Activities at Yayasan Panti Asuhan Al Mawardiyah, East Jakarta	4,000,000
46	11 November 2021	SDN 12 Rawamangun School Committee, Jakarta	COVID-19 Pandemic Assistance in the Form of Antigen Swab Test Kit to Teachers of SDN 12 Rawamangun, Jakarta	12,000,000
47	12 November 2021	Masjid Jami Al Ikhlas	Donation to Build Al Ikhlas Jami Mosque	10,000,000
48	12 November 2021	Masjid Al Ubudiyah	Donation to Build the Canopy of Al Ubudiyah Mosque	14,310,000
49	12 November 2021	Rumah Qur'an Muara Ukhuwah	Donation for the Construction of Rumah Qur'an Muara Ukhuwah Building's First Floor	20,000,000
50	17 November 2021	Yayasan Dompot Dhuafa	Donation to Provide Hospital Beds & Stretchers for Hasym Ashari Hospital, Jombang - Yayasan Dompot Dhuafa	20,000,000
51	18 November 2021	Yayasan KHM Hasyim Asy'ari	Education Assistance for Santris at Tebuireng Islamic Boarding School, Jombang - KHM Hasyim Asy'ari	20,000,000
52	26 November 2021	Indonesian Teacher Association, West Java	Donation for Sharia Financial Literacy Program - Indonesian Teacher Association, West Java	15,000,000
53	1 December 2021	Yayasan Daarut Tauhiid Bandung	Donation to Procure Table Tennis Table (Extracurricular Education Facilities) - Yayasan Daarut Tauhiid, Bandung	8,000,000
54	1 December 2021	Yayasan Daarut Tauhiid Bandung	Donation to Procure Table Tennis Table (Extracurricular Education Facilities) - Yayasan Daarut Tauhiid, Bandung	4,000,000
55	1 December 2021	Masjid Jami At Taqwa	Donation to Renovate At Taqwa Jami Mosque - Larangan, Banten	17,500,000
56	7 December 2021	UUS Danamon	Donation for Orphans to Al Azhar	3,000,000
57	7 December 2021	UUS Danamon	Donation for Orphans to Ponpes Asy Syafiiyah	3,000,000
58	16 December 2021	Masjid Al Ihsan Jakapermai Bekasi	Donation for Circumcision Event- Al Ihsan Mosque, Jakapermai, Bekasi	5,000,000
59	16 December 2021	Yayasan Nurul Fikri Makassar	Donation for Fire Disaster at Nurul Fikri Islamic School, Makassar - Yayasan Nurul Fikri Makassar	15,000,000
60	16 December 2021	Indonesian Teacher Association, West Java Region	Donation for Sharia Financial Literacy Event at the Regional Meeting of Indonesian Teacher Association of West Java Region	10,000,000
61	22 December 2021	LAZ Al Azhar	Donation for Semeru Eruption Disaster - LAZ Al Azhar	15,000,000
62	22 December 2021	Yayasan Dompot Dhuafa Republika	Donation for Semeru Eruption Disaster - Yayasan Dompot Dhuafa Republika	15,000,000
63	23 December 2021	Asbisindo	Donation for Semeru Eruption Disaster from Danamon Syariah - ASBISINDO	50,000,007
Total				680,613,507



# CORPORATE DATA



# PRODUCTS AND SERVICES

## CONSUMER BANKING

### DANAMON LEBIH

Danamon LEBIH believes that every effort, every penny, or every little thing matters. Therefore, Danamon LEBIH strives to value your money, more than anyone else. Enjoy the features of Danamon LEBIH savings:

- Free Administration Fee
- Free Online Transfer Fees and Free Cash Withdrawals
- Free Life Insurance of IDR 10 million for the first 6 months
- Latest Transaction Features (Mobile banking, Internet banking, ATM, Hello Danamon and others)

### FLEXIMAX

Premium savings with 9 special benefits:

1. Free administration fee
2. Free RTGS/SKN/Clearing transfer fees
3. Free ATM cash withdrawal fees abroad (with Maestro network)
4. Attractive interest rate
5. Free access to Executive Airport Lounge for Danamon Privilege Card holders
6. Free daily reports via fax (Hello Danamon-IVR)
7. Free queues at special branches for Danamon Privilege Card holders
8. Business Card with interesting features
9. Latest transaction features

### CITA2KU SAVINGS

Term savings with attractive interest rate. Fund placements start from Rp500 thousand per month, with term options of 1-15 years.

### TIME DEPOSIT

Fund placement products with attractive interest rates, various

options of timeframes and currencies.

### PRIMADOLAR

Savings account with 8 options of foreign currencies with many benefits and conveniences, including free monthly administration fee, competitive interest rate, withdrawal of bank notes up to USD5,000 per day and no nominal limit for depositing USD bank notes (especially for Primadollar USD).

## WEALTH MANAGEMENT

Provide a diversified investment products based on customer needs comprising of:

### MUTUAL FUNDS

Various Open Mutual Funds and Protected Mutual Funds denominated in the Rupiah and USD backed by 8 experienced and professional Investment Manager business partners (PT Schroder Investment Management Indonesia, PT BNP Paribas Investment Partners, PT Manulife Asset Management Indonesia, PT Danareksa Investment Management, PT Batavia Prosperindo Asset Management, PT Bahana TCW Investment Management, PT Ashmore Asset Management Indonesia Tbk, and PT Eastspring Investments Indonesia).

### BONDS

- Government Bond Products of the Republic of Indonesia (in the Rupiah & USD denomination):
- Debt Securities or Government Securities issued by the Government of the Republic of Indonesia (either with conventional principles - Government Bonds and with

Sharia principles - Sukuk) to bondholders with a certain yield/coupon and tenor.

- Corporate Bond Products (in the Rupiah denomination):

Debt securities issued by corporates to bondholders in exchange for a certain amount of interest (coupon) and tenor.

### FOREIGN CURRENCY

Currency exchange transaction services with exchange rates that have been agreed upon by both parties on the transaction date, Foreign Currency Products are also supported by additional services: Direct Call (a service provided to selected Customers to conduct foreign exchange transactions directly with the Treasury team) and Leave Order (a service for placing orders for foreign exchange transactions at a agreed forex price level starting from market closing to market opening on the next day).

### STRUCTURED PRODUCTS

Foreign currency investments with an opportunity to earn higher returns than time deposit rates, by leveraging the fluctuations in financial markets and benefits of diversification as well as a relatively short investment period. Structured Products currently offered by PT Bank Danamon Indonesia are Market Linked Deposit (MLD) and Dual Currency Investment (DCI).

## INVESTMENTS & RETAIL TREASURY SERVICES

### INVESTMENT GALLERY

Integrated Services with a wide selection of investment products, Open-end Mutual Fund, Indonesian

Government Bonds in Rupiah & USD denominations and Retail Government Bond and Sukuk of the Republic of Indonesia with the support of experienced Investment Managers with the best performance in the Industry (PT Schroder Investment Management Indonesia, PT BNP Paribas Investment Partners, PT Manulife Aset Manajemen Indonesia, PT Danareksa Investment Management, PT Batavia Prosperindo Aset Manajemen and PT Bahana TCW Investment Management).

#### RETAIL TREASURY SERVICES

Foreign exchange transaction services in various major world currencies aimed at meeting the financial needs of retail customers, backed by an extensive distribution network and excellent service quality.

#### DANAMON CARDS

Credit Cards and Charge Cards that provide convenience in shopping and meeting your needs and lifestyle.

##### DANAMON GRAB CREDIT CARD

The Danamon Grab credit card is specifically intended to provide financial solutions for young Indonesians to become smart spenders. For every Rp2,500 transaction at Grab, customers get 5x D-Points which can be exchanged for various other rewards including Grab Vouchers. In addition, with this card, customers can have the benefit of an installment program of up to 36 months and also auto upgrade Grab Rewards Platinum for the first 6 months after the card is approved and enjoy priority Grab Car bookings.

##### DANAMON VISA PLATINUM CREDIT CARD

The Danamon Visa Platinum credit card provides competitive benefits for you and your family. This card offers excellent features of 10% cashback for every weekend transaction as well as various attractive promos for you and your family.

##### DANAMON MASTERCARD WORLD CREDIT CARD

One of the premium cards presented to meet the modern lifestyle. Enjoy various attractive features such as faster collection of rewards points, namely getting 3 D-Points for every Rp2,500 transaction that can be exchanged for various points exchange options, access to Airport Lounges in major cities in Indonesia, and various other attractive offers at various participating hotels and restaurants.

##### DANAMON VISA INFINITE CREDIT CARD

A premium card designed to meet the modern lifestyle. Enjoy various attractive features such as faster collection of rewards points, namely getting 3 D-Points for every Rp2,500 transaction that can be exchanged for various points exchange options, access to Airport Lounges in major cities in Indonesia, and various other attractive offers at various participating hotels and restaurants.

##### DANAMON WORLD ELITE™ MASTERCARD® CREDIT CARD

A prestigious credit card that is exclusively dedicated to the premium affluents who want to make every experience of their life memorable. Enjoy the advantages of this product, such as faster reward point accumulation than other credit cards, offering 12 D-Points (overseas) and 8 D-Points (domestic) for every Rp2500 transaction, International Airport Lounge access with Priority Pass, golf access, travel insurance and purchase protection that provides convenience for your trip and shopping.

##### DANAMON AMERICAN EXPRESS® GOLD CREDIT CARD AND CHARGE CARD

A prestigious membership card and a symbol of a successful life. Cardholders can enjoy convenience in shopping without advance spending limit, a world-class Membership Rewards® program and access to Airport Lounges in Indonesia. The card also features a range of special offers for dining, staying, and shopping around the world.

##### DANAMON AMERICAN EXPRESS PLATINUM CHARGE CARD

The Danamon American Express® Platinum Card is exclusively dedicated to selected individuals. The Platinum Card® presents world-class privileges that are focused on 3 (three) main pillars, namely travel, lifestyle, and services, such as the Membership Rewards® program that can be exchanged for rewards as the Customer desires, Concierge Service, convenience in traveling with various offers from the best airlines and access to more than 800 Airport Lounges worldwide with Priority Pass, exclusive access to renowned golf courses in Indonesia, comprehensive travel insurance, to exclusive access to world-class prestigious events.



### DANAMON AMERICAN EXPRESS® GOLD BUSINESS CARD

The Business Gold card that is specifically intended for personal customers with the small to medium business segment who need a card as a means of payment to support their business. This card product will offer payment flexibility with the Early Pay Cashback feature (if the customer makes a full payment) or Defer Pay Options with tiered interest depending on the remaining payment (tiered interest rate).

### DANAMON AMERICAN EXPRESS® CORPORATE CARD

A card that offers efficiency and savings solutions for medium and multinational companies to manage their daily business expenses.

## CONSUMER CREDIT PRODUCTS

### HOME CREDIT OWNERSHIP

The Danamon KPR product is a financing facility issued by PT Bank Danamon Indonesia Tbk. with property as the collateral with a minimum installment period of 1 (one) year and a maximum of 20 (twenty) years. The interest rate for Danamon KPR product is fixed for a certain period, then floating in the next period (terms and interest rates may differ according to the type of product and the purpose of financing).

### HOUSE OWNERSHIP LOAN (KPR)

The benefit of Danamon KPR is to assist customers in financing the purchase of houses, shop houses, apartments, house renovations, house construction, villas, with property as collateral, through a wide selection of products and characteristics.

- a. Danamon KPR  
Financing for the purchase of new or used houses/shophouses/office houses/business houses/dormitories, as well as building under ready stock or indent conditions. Maximum loan of IDR 15 billion and installment period of 1-20 years\*.
- b. Apartment Ownership Credit (KPA)  
Financing for the purchase of apartments/SOHO (Small Office Home Office)/Condotel/Kiosk/Strata Titled Town House/Strata Titled Shop House/Condominium both new and used, as well as buildings in ready stock or indent conditions. Maximum loan of IDR8 billion and installment period of 1-15 years\*.
- c. House Renovation and Building Credit (KPPR)  
Loans granted for the purpose of building or renovating a residential house, shophouse/office/apartment. Maximum loan of IDR15 billion and installment period of 1-10 years\*.
- d. Ready-to-Build Lots (KSB)  
Loans granted for the purpose of purchasing a plot of land where a residential house will be built on top of the plot. KSB is only given for certain developers. Maximum loan of IDR15 billion and installment period of 1-7 years\*.

\*) subject to the policy of Bank Danamon.

## BANCASSURANCE

### PRIMAJAGA

Term life insurance product with protection against the risk of death and disability in the form of monthly

benefits or at the same time as a substitute for family income. 50% premium refund if there is no claim during the insurance period.

### PRIMAJAGA 100

Term life insurance product with protection against the risk of death and disability in the form of monthly benefits or at the same time as a substitute for family income. 100% premium refund if there is no claim during the insurance period.

### DANAMON+ EDUCATION SAVINGS ACCOUNT

Education savings product with insurance benefits of up to 200 times the monthly savings deposit for the future of children's education.

### PROTEKSI PRIMA RENCANA ABSOLUT

A combination of a life insurance product and an investment product (unit link) with regular premium payments. This product gives Policyholders the flexibility to determine the Sum Assured (UP) and the schedule for Periodic Premium Additions from the beginning of the Policy. This product also provides an opportunity for policyholders to maximize their protection and matching it with their needs and capacities.

### PROTEKSI PRIMA RENCANA OPTIMA

A combination of endowment insurance and Unit Link. Proteksi Prima Rencana Optima provides various investment benefits, such as Death Benefit, Total Permanent Disability Benefit, Loyalty Bonus and Maturity Benefit, and protects the Insured up to 70 years old.

#### PROTEKSI PRIMA RENCANA MAXIMA

Proteksi Prima Rencana Maxima is a unit link life insurance product with regular premium that maximizes investment and provides life protection packages, such as death benefit, income replacement benefit due to death/total permanent disability and premium waiver due to critical illness, loyalty bonus and maturity benefit.

#### PROTEKSI PRIMA MAXIPLUS

Proteksi Prima Maxiplus is an insurance product intended for individual customers who need unit link insurance product with a single premium that provides investment benefits and life insurance protection up to the age of 95 years old.

#### PROTEKSI PRIMA MEDIKA

Proteksi Prima Medika is an insurance product that provides Hospital Treatment Benefits with a return of premium at the end of the contract if there are no claims for 5 (five) consecutive policy years.

#### PROTEKSI PRIMA DINAMIS

Insurance product that provides protection to customers who have an accident. Customers can use the benefits to care for physical disability due to an accident.

#### PROTEKSI PRIMA SEHAT GLOBAL

Health insurance product that offers comprehensive coverage for medical expenses within and outside Indonesia (as charged). Equipped with optional benefits (namely Outpatient Benefit, Dental Benefit, and Maternity Benefit), this product is also marketed in the Family Plan basis.

#### PROTEKSI PRIMA SIAGA

Insurance product that provides death benefit, total permanent disability protection, temporary disability protection or maturity benefit (return of 50% premium at the end of the 5th year).

#### PROTEKSI PRIMA RENCANA UTAMA

Proteksi Prima Rencana Utama is a Regular Premium Unit Link product that offers comprehensive life protection that targets middle to upper class customers who need optimal protection and is complemented with an investment feature.

#### PROTEKSI PRIMA EMAS PLUS

An endowment insurance product that provides guaranteed benefit payments for retirement and wealth transfer purposes starting from the age of establishment until the maturity age.

#### PROTEKSI PRIMA MASA DEPAN

An endowment insurance product for customers who have an established plan to protect their families and children in the future. This product provides long-term protection benefits for preparing Future Funds.

#### PROTEKSI PRIMA SEJAHTERA

Term life insurance product with affordable premium which provides optimal life protection for a certain period of time.

#### PROTEKSI PRIMA PERLINDUNGAN UTAMA

Regular Premium Unit Link product that provides optimal protection until the Insured is 110 years old, equipped with a variety of additional insurance options.

#### PROTEKSI PRIMA AMANAH

Sharia term life insurance that provides Death Benefit, Total Permanent Disability (TPD) Benefit, and Maturity Benefit with a minimum amount of 100% of the total premium (contribution) paid.

#### PROTEKSI PRIMA HARAPAN

A critical illness product with two stages of critical illness benefits, namely Early-Stage Critical Illness Benefit and Advanced Stage Critical Illness Benefit.

#### PENSION FUNDS OF FINANCIAL INSTITUTIONS (DPLK) OF MANULIFE INDONESIA

A defined contribution pension plan designed to provide financial security for employees/participants by the time they reach retirement age. This program can be joined by employees, either as part of the company or as individuals. Through this program, employees who seek to maintain their lifestyle during retirement can achieve this financial goal. The program can also help companies/business owners to succeed in their business, as program can increase employee loyalty and productivity in the workplace.

#### GROUP LIFE AND HEALTH

Protection Program for companies to provide a sense of security for employees when unexpected risk occurs, for example towards life and health which require outpatient and inpatient care.

#### MANULIFE KARYAWAN SEJAHTERA PLUS

A group unit link product that focuses on investment. This program is designed to assist companies by providing accounts



on behalf of employees, with the purpose of paying severance allowance for the employees in the event of termination of employment, death, retirement, and resignation. Under this program, employees are the beneficiaries, while their companies act as the policyholder.

#### **PROTEKU MAXI**

Insurance product that protects companies from risks such as theft, fire, and natural disasters. The insurance compensates for business losses in the event that any of the risk occurs.

#### **MOTOR VEHICLE INSURANCE**

This product protects the owners of motor vehicles against losses or damage due to collision, single-vehicle accident, fire, or theft. Such protection can be extended to include third party legal liability, personal accident, medical expenses arising from accidents, riots, terrorism and sabotage, floods, and earthquakes.

#### **SELF-ACCIDENT INSURANCE**

A product that provides protection in the event of the insured's death or permanent disability due to an accident.

#### **HOSPITAL CASH PLAN 5 DISEASES**

Insurance product that provides inpatient treatment benefit of Rp500,000/day for a maximum of 10 days in 1 year, or up to a total of Rp5,000,000 with premium of Rp150,000/year. The protection applies if the insured suffers from dengue fever, typhoid, pneumonia, meningitis, and diphtheria.

#### **HEALTH INSURANCE-MEDICILLIN**

Offered as an employee's benefit in the health insurance program provided by the employee's company. Medicillin assures the cost of outpatient health care, hospitalization, labor, surgery, and other medical procedures. Policyholders can easily access important information and policy data from their respective Medicillin App from their devices. Medicillin partners with a leading digital platform in Indonesia, Halodoc, to provide convenience in accessing medical services – from medical consultation with doctors to purchasing therapeutics.

#### **PROPERTY INSURANCE**

Property Insurance for the commercial segment is the right choice for business owners who want to protect business premises from various risks. This insurance protects against the risk of losses that occur on the property of policyholders due to theft, flood, terrorism, personal accident, fire, lightning strikes, explosions, aircraft crashes, smoke, and other natural disasters.

Equipped with a risk engineer facility, the customers will receive recommendations on risk management, especially for companies in the mining and manufacturing industries. Risk mitigation becomes more robust and more comprehensive.

#### **HEAVY MACHINERY INSURANCE**

This insurance provides protection for your company's heavy equipment, such as tractors, bulldozers, excavators, crane excavators, and others, from loss or damage due to collisions, fires, theft, accidents caused by third parties.

#### **OTHER INSURANCES**

To provide comprehensive protection for various company assets, including business operational processes, the Company provides various commercial insurance products as needed. Products in this business line include Freight Insurance (for a series of cargo logistics processes), Engineering Insurance (for machinery), Ship Framework Insurance, and Trade Credit Insurance (for the risk of default by consumers). This insurance's product range is an appropriate complement to good risk management practices in a company.

#### **AUTOCILLIN**

Autocillin has long been known as the Top Brand in the car insurance industry in Indonesia since it was launched 18 years ago. The comprehensive protection that Autocillin offers for policyholder cars includes the risk of collision, fire, theft, legal liability to third parties, riots, terrorism and sabotage, floods, earthquakes, as well as accidents of policyholders and families (including medical expenses).

#### **MOTOPRO**

The leading motorcycle insurance product in Indonesia, Motopro protects motorcycles from the risk of loss and total damage (more than 75%) due to accidents.

Policyholders will also be protected if the accident happened while riding, other than at home and work.

#### TRAVELLIN

Travellin is a travel insurance that provides basic protection for policyholders from the risk of personal accident. Travellin offers cashless medical treatment for its customer's convenience, while providing guaranteed protection against the risk of travel delay/cancellation, as well as the risk of losing baggage, travel documents, and luggage.

#### TYPHOID MICRO INSURANCE

A micro health insurance product that specifically protects customers who contract typhoid with daily treatment benefit of Rp500,000 per day for up to 10 days of hospitalization.

#### BUSINESS GUARD INSURANCE

Business Guard Insurance aims to meet the protection needs of business owners for assets such as buildings and their contents, and for business continuity. Amid the current prolonged pandemic situation, this product provides certainty for business owners in carrying out their activities. Properties including shops, accommodation, health facilities, offices, restaurants, and educational facilities can all be covered against various damages, such as property damage and personal accidents involving the business owners and/or their employees. The coverage limit is up to Rp20 billion.

#### ZURICH CRITICAL ILLNESS

Zurich Critical Illness is an insurance program that provides coverage for 36 critical illnesses, covering benefits for hospitalization and surgery due to critical illnesses. This product offers direct benefit of up to Rp50 million per diagnosed critical illness. This product is valid for insured age from 17 to 60 years old (extendable up to 65 years old).

#### HOME INSURANCE

To protect buildings such as residences and businesses from various risks, the Bank provides Home Insurance property insurance. This insurance protects the policyholder from the risk of loss theft, flood, terrorism, personal accident, fire, lightning strikes, explosions, aircraft crashes, smoke, and other natural disasters.

#### ARTHACILLIN

The Bank provides protection for small and medium businesses. Arthacillin provides compensation for damage to the place of business, accidents affecting policyholders, their partners, and employees, as well as additional protection from third party responsibilities.

#### VARIOUS INSURANCES

The Bank provides a variety of insurance products that protect certain assets of the policyholders. The products in this line include Movable Property Insurance (for electronic goods and gadgets with protection against various risks of damage), Furniture Insurance, Micro Mobilite, Pet Insurance, Micro Motolite (micro version for motorcycle protection due to accident risk with affordable premiums), and Mudik Insurance (for the risk of accidents and loss of goods during homecoming).

In 2020, the Bank launched a new product in the various insurances line, Bicycle Insurance from Adira Insurance. This new product protects policyholders' bicycles from damage and/or loss. The policy can also be extended to cover protection against personal accident, medical and medical expenses, and third-party legal liability. The limit of coverage is up to IDR10 million.

#### SHARIA INSURANCE

Providing sharia-based protection to protect customer property.





## DANAMON SHARIA

### DANAMON LEBIH IB SAVINGS

Danamon LEBIH IB believes that every effort, every Rupiah, or every little thing matters. Therefore, Danamon LEBIH IB is a Sharia product that strives to value every Rupiah you earn. It's time for you to be in control, enjoy every feature of Danamon LEBIH IB.

### BISA QURBAN IB SAVINGS

This savings plan product uses the Sharia profit-sharing principle (Mudharabah) in Rupiah currency which is specially provided to realize your holy objective in preparing Qurban worship funds. Funds will be debited every month through an auto debit process from the source account to the BISA Qurban IB Savings account with the deposit amount and time period of your choice.

### BISA UMRAH IB SAVINGS

Term savings using the sharia principle of Mudharabah (Profit Sharing) which aims to assist customers in planning Umrah worship funds. Customers regularly deposit every month through automatic debit from the source account to the BISA UMRAH IB (TBU) account. The debited source account is an account other than TBU account. The deposit amount is of customer's choice, starting from Rp300,000 to Rp5,000,000 with tenors ranging from 6 to 72 months. TBU is a collaboration between the Bank and PT Asuransi Jiwa Manulife Indonesia, TBU in Rupiah is accompanied by insurance protection benefits (Umrah Plan Protection).

### HAJJ IB SAVINGS

The savings that facilitates your Hajj pilgrimage. This product is ideal for customers who have met the initial deposit requirements and customers who plan to fund the pilgrimage.

### HAJJ PILGRIMS SAVINGS ACCOUNT (RTJH)

Providing convenience for customers to register for Hajj through payment of an initial deposit of Rp25 million for the Hajj Organizing Fee (BPIH) that is directly connected to the Integrated Hajj Computerized System (SISKOHAT) of the Ministry of Religious Affairs of the Republic of Indonesia.

### HAJJ PLANING IB SAVINGS

A savings plan based on Sharia profit sharing principle (Mudharabah) and offered in Rupiah currency that is

designed specifically to enable customers realize their Hajj pilgrimage.

### BISA IB GIRO

A current account product based on Sharia principles in the form of Mudharabah (profit sharing) contract which offers customers transaction benefits such as access to Internet Banking (DOB and DConnect), account information service, and 24-hour customer service from Hello Danamon easing Customers in managing their cash flow.

### FLEXIMAX IB SAVINGS

Transactional Savings product using sharia principles for profit sharing (Mudharabah) in Rupiah currency which are intended for individual and institutional/corporate customers and provide attractive profit sharing based on your placement balance with minimal costs including administration fees and transaction fees through ATMs.

### WADIAH SAVINGS

Savings product issued by PT Bank Danamon Indonesia, Tbk. ("Danamon") owned by Individual customers. This product is only available in Sharia principle (Akad Wadiah).

### SHARIA DEPOSIT

Investment product based on the Sharia Mudharabah (profit sharing) contract. This investment is intended for individual or corporate customers (non-individual) with a choice of placement period of 1, 3, 6 or 12 months or On Call (daily) of 7, 14 and 21 days. The product period will expire at its maturity or when the customer closes the deposit before its maturity.

### CASH WAQF RECIPIENT SERVICE

Danamon Syariah has been designated as LKS-PWU (Sharia Financial Institution – Cash Waqf Recipient). It provides services and convenience of paying the endowment cash through the Social Banking application or socialbanking.id. in collaboration with digital partner PT Minasa Finteknologi Syariah and Nazhir, a certified Cash Waqf Management Institution. This application enables a safer and more reliable way of giving waqf.

### PROTEKSI PRIMA AMANAH

A sharia-based term life insurance product that provides death benefit, total permanent disability benefit and maturity benefit in the form of returning the



contribution/premium that has been deposited (if any) when the policy matures.

#### IB HOUSE OWNERSHIP FINANCING

Home ownership financing solution with installments up to a tenor of 20 years based on the Sharia Leasing scheme (Ijarah Muntahiya Bit Tamlik) and the partnership scheme - Musyarakah Mutanaqisah (MMQ).

#### IB EMPLOYEE COOPERATIVE FINANCING

Financing with a Mudharabah (profit sharing) scheme for Employee Cooperatives which will be distributed to members of Employee Cooperatives for their needs with member's receivables as its guarantee.

#### IB RURAL BANK FINANCING

A working capital financing with a Mudharabah (profit sharing) scheme to BPRS (Sharia-based Rural Bank) which will then be distributed to the customers of BPRS for their needs of working capital, investments, and other purposes.

#### IB WORKING CAPITAL FINANCING

A short-term financing product to fulfill working capital needs for business based on Sharia principles.

#### IB INVESTMENT FINANCING

A mid- and long-term financing product for investment financing such as capital goods/fixed assets and other means of production based on Sharia principles.

#### IB LEASING FINANCING

It is a working capital financing and investment product in the form of leasing/lease-purchase of certain assets with the option of transferring ownership of assets at the end of the lease period through sale and purchase or grants in accordance with Sharia principles.

#### IB TRADE FINANCING

A comprehensive trade financing solution which complies with Sharia principles to fulfill working capital needs and business investments.

#### IB SHARIA CURRENT ACCOUNT FINANCING

A financing of working capital purposes for business entities with a period of 1 year and can be extended in the form of a Current Account and in accordance with Sharia principles.

### UNSECURED LOAN

#### INSTANT FUNDING

Instant Funding is an unsecured loan facility for individuals that can be used to meet all needs with a tenor up to 3 years and a loan limit up to Rp200 million.

### DANAMON SAVINGS ACCOUNT AND LOANS

#### DANA PINTER 50 (DP50)

Financing facility (with collateral) for small and micro enterprises (SMEs), traders and individuals, with a fast credit approval process from the time the completed documents are received. This facility provides maximum financing of Rp100 million.

#### DANA PINTER 200 (DP200)

Financing facility (with collateral) for small and micro enterprises (SMEs), traders and individuals, with a fast credit approval process from the time the completed documents are received. This facility provides maximum financing of Rp500 million.

#### SI PINTER SAVINGS ACCOUNT

Savings product with affordable initial deposit. Eligible customers will receive benefits such as insurance protection with free premium, ATM and transfer facilities, free administrative charges on electricity and telephone bill payment as well as cash deposit pick up service.

#### DSP DEPOSIT

Term savings product for DSP customers with affordable initial deposit that can only be withdrawn based on the given time period.

#### TABUNGANKU

Low-cost savings account, no monthly administration fees, low initial deposit and easily accessible by the public.

#### DP500

Financing facility (with collateral) for small and micro enterprises (SMEs), traders and individuals, with a fast credit approval process from the time the completed documents are received. This facility provides maximum financing of Rp1.5 billion.



## ATM SERVICES

24-hours online banking services with facilities including cash withdrawals, balance inquiries, overbookings, transfers, purchases and payments-with additional features such as Astra Credit Company (ACC) Loan Payment-vehicle loan installments and Data Package Purchase "Lifestyle" (Telkomsel). Customers can access these features at more than 1,400 Danamon ATM spread across Indonesia as well as ATMs in the ATM Bersama, PRIMA, and ALTO networks.

## CDM SERVICES

24-hour online banking services to make cash deposit (either to personal account or other Danamon accounts) and balance inquiry. This service is available on 70 CDM (Cash Deposit Machine) spread throughout Indonesia.

## HELLO DANAMON

As part of Danamon's commitment to prioritizing customers service, Hello Danamon serves customer needs, including obtaining information and service transactions, as well as a means of submitting complaints regarding banking and credit card products. HelloDanamon is accessible 24 hours a day.

## ELECTRONIC BANKING CHANNEL

### D-BANK REGISTRATION

Online account opening services in accordance with customer needs, with various options of both conventional and sharia products. Accounts are immediately created and banking transactions through Digital services (Danamon Online Banking/D-Bank) can be done directly. The ATM/Debit card will be sent to the selected address and simply activate it via the application.

### D-SAVE

D-Save is a special, Rupiah-denominated savings product for individual customers that can be opened anywhere and anytime through the D-Bank Registration digital service. Saving with D-Save helps customers in managing finances for various needs, such as monthly expenses management and long-term planning.

## DANAMON ONLINE BANKING

Internet banking service for transactions such as balance inquiry, domestic or international fund transfer (Rupiah/foreign currency), time deposit-online (not limited to working days but also on holidays/weekends), GOPAY and OVO top ups, Ziswaf payment, "Belanja-Online" payment with credit card account source, Limit Setting for Debit card Online transaction, Foreign currency purchase, various payments, purchases, online checking account, mutual fund information and government bond order placement. This service is equipped with SMS or device token, completed with notification via SMS and email.

## D-BANK PRO

One-control application service that offers convenience, practicality and variety of transactions including financial and non-financial transactions. It can also be accessed using a PC/Laptop/Tablet for the Website version with the URL address: <https://www.dbank.co.id>. It has an attractive appearance and provides the seamless transaction experience when accessing using smartphones/PCs/Laptops/Tablets. The variety of transactions available ranging from various types of transfers in Rupiah or foreign currencies (including the BI Fast transfer feature), current payment - QR Payment, e-wallet top ups (OVO, GOPAY), token top ups/electricity payment, online deposit placement without needing to go to a branch to government bond order placement and many other purchases/payments. Ease of access with modern login methods such as BIOMETRIC (Fingerprint and Face ID) and the use of mPIN as an easy and fast transaction authorization. The application can be downloaded in the App Store and Play Store.

## DCARD MOBILE

A smartphone application for Danamon Credit Card holders for convenient control of their Credit Cards, anytime and anywhere. The DCard Mobile application has various features such as real-time access to credit card transactions, temporary card blocking, routine bill payment registration, limit transfer update, and transaction changes.

## QR DANAMON

Danamon QR service is a digital payment medium facilitated by Bank Danamon. This service can be used by merchants that collaborate with Bank Danamon in managing payment transactions from the merchant's customers using QR Code scan that are in accordance

with QRIS. Merchants will receive a QR Code to process payment transactions as well as to access the Danamon QR Application. This app is accessible using Internet-connected cellular phones and features push notification for every successful transaction.

#### D-BILLINK

D-BilLink is a digital solution in the form of an integrated website from Bank Danamon that can be used by a Community to manage and receive regular payments from its Members. With D-BilLink, the Community can manage Member Data, Billing Data, view Member's payment history, calculate fines and payment options, and get complete and detailed Reports.

#### SMS BANKING SERVICE-USSD

Online banking services via SMS with an access of \*141\*12#, Practical, Easy and Safe. Various information and transaction services can be accessed through all types of mobile phones, without depending on the internet network. Every transaction will receive a notification via SMS so that transaction security is guaranteed.

### SMALL AND MEDIUM ENTERPRISES

#### OVERDRAFT LOAN

Loan facilities provided for working capital purposes. This Overdraft Credit Facility (KRK) is a short-term loan and can be extended for a period of time. This product offers flexibility where withdrawals can be made at any time using a slip (cheque/clearing account letter) during the credit period.

#### KRK COMBO

Bundling Program between Overdraft Facility and Deposit Account (Current Account/Savings Account) with automatic sweep in/out feature between the Overdraft facility and the Deposit Account in order to facilitate Debtors in managing the cash flow between these accounts and maintain Overdraft utilization at a certain level.

#### DEMAND LOAN

Loan facility for working capital purposes. This is a short-term loan with the option to extend the loan period. Funds withdrawal using Promissory Note (Promes) within a certain period of time, maximum up to maturity date

of the loan facility. Maximum Promes period is 180 days and not exceed the period of Letter of Credit Agreement.

#### TERM INSTALLMENT LOAN (KAB)

Loan facilities for investment purposes to support customers' business activities. Types of investment that can be financed are for Productive Assets, for example: land and buildings, industrial equipment and machinery and others.

#### SHOP-HOUSE FINANCING (KTU RUKO)

Shop-House Financing (KTU Ruko) is a financing facility for the purchase of a business place such as shop-house or office-house with a lower monthly installment scheme and longer installment period. One of the benefits of KTU Ruko is its lower installment rate that enables customer to repay some portion of the loan principal at the maturity date of the loan.

### TRADE FINANCE

#### LETTER OF CREDIT/SKBDN

With the Letter of Credit (LC) or SKBDN facility, Bank Danamon will provide payment guarantee to the seller (exporter) as well as guarantee to the buyer (importer) that payment will only be made upon presentation of compliance documents in accordance with the terms and conditions of the LC/SKBDN.

#### INCOMING COLLECTION SERVICES (ICS)

Services provided by Bank Danamon to handle document collection under documentary collection payment method sent by Remitting Bank to Bank Danamon, which serves as the Collecting Bank or Presenting Bank.

#### INCOMING COLLECTION AVALIZATION (ICA)

Incoming Collection Avalization (ICA) or also known as Billing Avalization is the provision of avalization for the collection of import documents that guarantees payment to the Seller (Exporter) under the Documentary Collection payment method.

#### SHIPPING GUARANTEE (SG)

Facility provided to importer customers (on LC/SKBDN opened by Bank Danamon) to obtain control over goods from the shipping company when the original Bill of Lading has not been received by the Bank or Customer while the goods have reached the destination port.



**CLEAN LC/SKBDN NEGOTIATION (CLN)**

Facility provided to exporter customers (beneficiary) in the form of documents negotiation where the documents are in accordance with LC/SKBDN terms and conditions.

**DISCREPANT LC/SKBDN NEGOTIATION (DLN)**

Facility provided to exporter customers (beneficiary) in the form of documents negotiation which the presented documents are not in accordance with the terms and conditions of the LC/SKBDN.

**OUTGOING COLLECTION SERVICES (OCS)**

Services provided by Bank Danamon to exporter customers to handle documents from the documentary collection. Bank Danamon serves as Remitting Bank that will send the documents received from drawer (exporter) to Collecting Bank.

**TRANSFERABLE LC/SKBDN**

A Transferable LC/SKBDN is an LC/SKBDN that can be transferred by the original (first) Beneficiary to one or more second Beneficiaries. LC/SKBDN Transferable is used when the Supplier of goods sells them through an Intermediary and does not deal directly with the ultimate Buyer.

**IMPORT LC/SKBDN FINANCING (ILF)**

ILF is an alternative financing where funds were originated from Financing Bank which can be offered to Customer (Applicant) to obtain payment extension period while using LC/SKBDN payment method.

There are two types of Import LC/SKBDN Financing (ILF) products in Danamon: (1) Import LC/SKBDN Financing Sight and (2) Import LC/SKBDN Financing Usance.

**FINANCING AGAINST TRUST RECEIPT (FATR)**

Short term financing for importers to meet the needs of working capital and settlement of obligations to supplier that matured on the basis of LC/SKBDN or Collection. Funding will be provided upon submission of Trust Receipt and Promissory Note as a legal documentation.

**PRE-SHIPMENT FINANCING (PSF)**

Short-term trade financing available to exporters to meet the needs of working capital (purchase of raw materials, production activities and others) before shipment associated with export schedule and can be provided either on the basis of LC/SKBDN or Purchase Order.

**OUTGOING COLLECTION FINANCING (OCF)**

Financing facility provided on the basis of receivables owned by the seller (customers) and invoiced through

Danamon on the basis of Outgoing Collection Services transactions.

**OPEN ACCOUNT FINANCING (OAF)**

Funding granted to buyer/importer or seller/exporter for Open Account underlying transactions done domestically or internationally.

**TRADE SUPPLIER FINANCING (TSF)**

Trade Supplier Financing (TSF) is financing without regressive rights to the seller in which the Bank takes the buyer's risk and provides funds to the seller at a discount (interest paid in advance), until the accepted invoice is due. This financing is carried out using the main underlying document in the form of a draft endorsed by the seller to BDI and accepted by the Customer (Buyer/ Principal).

**SUPPLIER PREPAYMENT (SP)**

Supplier Prepayment (SP) is a financing without regressive rights to the seller where the Bank takes the risk of the buyer and provides funds to the seller at a discount (interest is paid in advance), until the accepted invoice is due. This financing is carried out by using the main underlying documents in the form of accepted invoices, transfer of accounts receivable (Cessie), as well as submissions for sales of receivables.

**BANK GUARANTEE (BG)/SBLC/DEMAND GUARANTEE (DG)**

Written assurance given by Danamon on behalf of customers to the Principal based on specific contract. Payments are made based on claims by the Principal due to customer's failure to fulfill obligations based on agreement (default).

**FINANCIAL SUPPLY CHAIN****DISTRIBUTOR FINANCING (DF)**

Service and financing solution to supply chain community of the Principal, namely Distributors. With guarantee that payment will be received on a timely manner, Principals can focus more on their core business. This solution also benefits Distributors as they can enjoy the extension of payment term, ease of transactions and competitive collateral.

**EARLY COLLECTION STRUCTURE (ECS)**

Early Collection Structure (ECS) is a facility for Principals to get payment earlier than the due date of the bill. This facility is an additional feature in the DF program that can be used by the Principal as needed.

## CASH MANAGEMENT

### DANAMON CASH CONNECT

Internet banking service that simplifies financial management of the business, in which customers can perform various banking transactions directly, fast, and efficiently from customers' premises through internet network equipped with encrypted security system. Mobile Token and Mobile App version also makes transactions become easier and more practical.

### CASH PICK UP & DELIVERY SERVICES

A service provided to customers for pick-up and delivery of cash and/or cheques. This service is included with insurance and the fund will be credited to customer's account at same day or the next business day. The service method and frequency can be set up as per customers' requirements.

### CASH COLLECTION MACHINE

A service provided to customer for depositing the cash directly into deposit machine installed at customer's premise and the fund will be credited at same day to predetermined account.

### CASH PICK UP WITH MOBILE DEVICE

Cash pick up service using a mobile device (handheld terminal) that operates via wireless connection to efficient and faster cash pick up process.

### VIRTUAL ACCOUNT

Cash management solution that provides effortless way to identify the fund remitter and reconciliation process. Payment options for virtual account and data connection can be modified according to customers' requirement.

### E-TAX

A real time on-line tax payment service both for single and multiple ID Billing via Danamon Cash Connect, in which the tax payment receipt (BPN) can be printed directly.

### LIQUIDITY MANAGEMENT

Liquidity management services for customers' operational account to maximize the control function and optimize the return. These services include Cash Pooling, Cash Distribution and Range Balance.

### NOTIONAL POOLING

Linking bank accounts in the same currency for the purpose of calculating interest and liquidity management.

### ERP (ENTERPRISE RESOURCE PLANNING) DIRECT PAYMENT

Services that allow Danamon Cash Connect customers to upload financial transactions (i.e.: transfers, auto loans, payroll), non-financial transactions, and other transaction, directly through the customers' ERP system.

### EDC MOBILE PAYMENT

EDC mobile services used to facilitate the cashless billing process between Distributor and Retailer.

### API CENTRAL

Electronic channel services using the concept of API (Application Programming Interface) for customers to make payment transactions and Virtual Accounts as well as checking transaction status system to system with Danamon.

### CORPORATE DEBIT CARD

Debit card given to corporate customers that is used for the purposes of routine operational transactions of the company (among others: petty cash, payment for shopping transactions and others).

## TREASURY

### FX TODAY/TOM/SPOT

Purchase or sale transaction of one currency to another currency with the agreed exchange rate by both parties at the transaction date in which the transaction settlement is done at the same day with transaction date (Today's currency), one business day after transaction date (Tomorrow's currency) or two business days after transaction date (Spot rate).

### FX FORWARD

Purchase or sale transaction of one currency to another currency with the agreed exchange rate by both parties at the transaction date in which the transaction settlement is done more than two business days after the transaction date.

### FX DOMESTIC NON-DELIVERABLE FORWARD (DNDF)

Standard derivative transaction of foreign currency against Rupiah (plain vanilla) in the form of forward transaction with fixing mechanism which is done in domestic market.



**FX SWAP**

Exchange transaction of two types of currencies in which one party agrees to buy (or sell) one currency against other currency and at the same time resell (or repurchase) at the price and settlement dates agreed on the transaction date.

**INTEREST RATE SWAP (IRS)**

Transaction agreement between two parties to exchange assets or liabilities that have a floating interest rate with assets or liabilities that have a fixed interest rate or vice versa for the same currency based on the agreed conditions and time. Customer can utilize it as hedging instrument to interest rate risk.

**CROSS CURRENCY SWAP (CCS)**

Transaction agreement between two parties to exchange principal notional and payment of interest rate in different currencies, based on the agreed conditions and time. Customer can utilize it as hedging instrument to interest rate risk and foreign exchange risk.

**FX DOMESTIC NON-DELIVERABLE FORWARD (DNDF)  
MOVED AFTER FX FORWARD CONVENTIONAL AND  
SHARIA STATE SECURITIES (SBN)**

Long-term bonds issued by the Government of the Republic of Indonesia (including Government Securities and State Sharia Securities) to debt securities holders in return for a certain amount of interest (coupons). SBN issued by the Government can be based on conventional principles (SUN) or sharia principles (SBSN).

**CORPORATE BONDS**

Long-term debt securities issued by Indonesian Corporations, both State-Owned Enterprises (BUMN) and other corporations, to bondholders in exchange for a certain amount of interest (coupons).

**DANAMON PRIVILEGE**

Danamon Privilege provides the best service for the welfare of your family now and in the future with various financial solutions and benefits such as Wealth Advisory, Wealth Growth and Preservation, World of Privileges and Convenient Access. This service is provided for individual customers with a minimum combined total balance of Rp500.

# SENIOR EXECUTIVE OFFICERS & EXECUTIVE OFFICERS

No.	Full Name	Position Name	Nationality	Age	Join Date	Major
1	Herman Savio*	Treasury & Capital Market Head	Indonesia	52	2 December 2013	Bachelor's Degree, Electrical Engineering Universitas Trisakti
2	Evi Damayanti*	Chief Operations Officer	Indonesia	48	1 June 2016	Bachelor's Degree, Accounting Universitas Indonesia
3	Yenny Linardi*	Chief Internal Auditor	Indonesia	54	12 August 2019	Bachelor's Degree, Economy Trisakti University
4	Andrew Suhandinata*	Transaction Banking Head	Indonesia	51	1 March 2019	Master's Degree, Electrical Engineering California State Polytechnic University
5	Thomas Sudarma*	Enterprise Banking & Financial Institution Head	Indonesia	54	14 March 2019	Master's Degree, Finance California State University
6	Taro Hashimoto*	Pejabat Eksekutif-Business Collaboration	Japan	53	1 April 2019	Bachelor's Degree, Ecommerce & Int'l Trade Universitas Doshisha Kyoto Japan
7	Mahesh Ajit Ranade*	Chief Information Officer	India	49	21 February 2020	Master's Degree, Management K J Somaiya Institute Of Management Studies & Research, Bombay University
8	Refita Rulli Arief	Syariah Strategic Management Head	Indonesia	43	30 November 2001	Bachelor's Degree, Accounting & Finance Universitas Trisakti
9	Sonny Wahyubrata	Branch Network Head	Indonesia	54	1 March 2001	Bachelor's Degree, Management California State University
10	Sri Setyaningsih	Service Quality & Contact Center Head	Indonesia	57	15 April 2020	Bachelor's Degree, English Literature Universitas Kristen Satya Wacana
11	Paulus Budihardja	Bancassurance Business Head	Indonesia	55	4 November 2008	Master's Degree, The Garvin School Of International Management
12	Cahyanto C. Grahana	Head Of Litigation	Indonesia	53	21 April 2003	Master's Degree, Business Law Universitas Trisakti
13	Eunice Kurniawan	ORM Fraud & QA Head	Indonesia	47	11 October 2010	Master's Degree, Finance Imperial College London
14	Dwi Susiyanto	Risk Modeling, Quant Tech. & Analytics Head	Indonesia	50	3 August 2016	Bachelor's Degree, Electrical Engineering Institut Sains Teknologi Akprind
15	Wibowo Edi Santosa	CREM Head	Indonesia	55	25 October 2021	Bachelor's Degree, Architecture Engineering Universitas Katolik Parahyangan
16	Priska M. Cahya	HCBP & HC Region Head	Indonesia	54	16 July 1990	Bachelor's Degree, Fisheries Institut Pertanian Bogor

\*Senior Executive Officers





No.	Full Name	Position Name	Nationality	Age	Join Date	Major
17	Maiza Dewi Yanti	Organization Dev & Talent Mngt Head	Indonesia	51	21 November 2016	Bachelor's Degree, Psychology Universitas Indonesia
18	Vivian Widjaja	Change Risk Management Head	Indonesia	51	3 November 2016	Master's Degree, Finance University of Texas at San Antonio
19	Satyo Haryo Wibisono	Head of Legal Counsel	Indonesia	48	1 December 2016	Bachelor's Degree, Law Universitas Gadjah Mada
20	Ari Priyatna	Market Liquidity Risk Head	Indonesia	52	1 September 2014	Bachelor's Degree, Mathematics Institut Teknologi Bandung
21	Rony Iskandar Kustendro	Information Risk Management Head	Indonesia	47	15 February 2017	Master's Degree, Information System Universitas Bina Nusantara
22	Hendro Basuki Nurjanto	Head Of Financial Crime Compliance	Indonesia	55	13 September 2021	High School Diploma SMAN 24
23	Abdul Hadi	Employee & Industrial Relations Head	Indonesia	46	5 June 2017	Bachelor's Degree, Law Universitas Islam Bandung
24	Ronny Iswara	HC Chief Operating Officer	Indonesia	46	22 September 2017	Master's Degree, Psychology Universitas Indonesia
25	Lanny Hendra	Consumer Business Head	Indonesia	53	20 August 2018	Bachelor's Degree, Accounting Macquarie University
26	Andre Santoso Sudjono	Sr. Credit Officer - Enterprise Banking	Indonesia	58	29 March 2019	Master's Degree, Accounting University Of Arizona
27	Ng Suwito Muljana	Sr. Credit Officer - Enterprise Banking	Indonesia	52	26 April 2018	Bachelor's Degree, Statistics Macquarie University
28	Roy Fahrizal Permana	Rewards Head	Indonesia	47	24 September 2018	Master's Degree, Industrial Engineering Institut Teknologi Bandung
29	Yatno Sukendar	Syariah & CREM Assurance Head	Indonesia	54	1 May 1993	Bachelor's Degree, Civil Law Universitas Kristen Indonesia
30	Hendy Deiny Wong	Head of Corporate Secretary	Indonesia	52	3 May 2010	Bachelor's Degree Concordia University
31	Humilo Felona Ronitua	Business Operational Risk & Control Head	Indonesia	44	1 October 2019	Bachelor's Degree, Accounting Universitas Indonesia
32	Lily Puspasari Foeng	Chief Marketing Officer	Indonesia	52	9 August 2019	Bachelor's Degree California State University
33	Widyarini Utami	Talent Acquisition & Employer Branding Head	Indonesia	50	19 August 2019	MASTER'S DEGREE, Manajemen Universitas Gadjah Mada
34	Theresia Adriana Widjaja	Financial Controller	Indonesia	46	1 July 2004	Bachelor's Degree, Accounting Universitas Tarumanagara
35	Ratna Sari Haliem	Financial Shared Services Head	Indonesia	52	16 November 1995	Bachelor's Degree, Industrial Engineering Universitas Trisakti
36	Reza Iskandar	Corp. Planning & Investor Relations Head	Indonesia	47	25 May 2015	Master's Degree, Business Administration University of California
37	Susan Tedjadinata	BPS Head	Indonesia	49	16 January 2017	Master's Degree ST John's University
38	Anneke Thiofanny	Procurement Head	Indonesia	45	1 October 2004	Bachelor's Degree, Management Universitas Trisakti



No.	Full Name	Position Name	Nationality	Age	Join Date	Major
39	Yogi Zadian Arief	Global Strategy Manager	Indonesia	42	20 September 2017	Master's Degree, Economy Strathclyde University
40	Sandi Wijaya	Financing Partnership & Innovation Manager	Indonesia	40	12 August 2019	Master's Degree, Banking & Finance Prasetya Mulya University
41	Elisa Majasari Halim	Payment Partnership & Innovation Manager	Indonesia	53	3 February 2015	Master's Degree, Management Prasetya Mulya University
42	Haryanto	SME Business Head	Indonesia	45	15 April 2020	Bachelor's Degree, Architectural Engineering Universitas Tarumanagara
43	Muhammad Yusuf Pratama	Syariah Product & Channel Development Head	Indonesia	36	3 October 2011	Bachelor's Degree, Information Technology STT Telkom
44	Isabella Aritonang	Syariah Wholesale Product Sales Head	Indonesia	57	24 April 2020	Bachelor's Degree, Business University of Sydney Business School
45	Abdul Hadi	Sustainability Finance Head	Indonesia	46	5 June 2017	Bachelor's Degree, Law Universitas Islam Bandung
46	Gunawan Te	Head of Special Portfolio Management	Indonesia	51	1 June 1997	Bachelor's Degree, Economics Management Universitas Negeri Surabaya
47	Lie Chen	Regulatory Compliance & Assurance Head	Indonesia	48	6 July 2015	Master's Degree, Economics Management Universitas Katolik Parahyangan
48	Reza Pely Rusly	CCO Consumer, SME & Mass Market	Indonesia	53	1 January 2016	Master's Degree, Universite Grenoble 2 - Pierre Mendes France
49	Sheky Lemaso	Sr. Credit Officer EB Remedial	Indonesia	52	1 October 2020	Master's Degree, Accounting & Finance Griffith University
50	Palupi	Regulatory Compliance & Advisory Head	Indonesia	45	25 September 2017	Bachelor's Degree, Accounting Universitas Sriwijaya
51	Christian Tanuwidjaja	Learning, Engagement & CU Head	Indonesia	40	1 July 2015	Master's Degree, Universitas Katolik Soegijapranata
52	Indrayana Lakoni Syamsudin	Syariah Consumer & SME Product Sales Head	Indonesia	57	26 March 2020	Bachelor's Degree, Fisheries Institut Pertanian Bogor
53	Andreas Kurniawan	Chief Digital Officer	Indonesia	44	1 July 2019	Bachelor's Degree, Business London School of Economics
54	Yusdian Faradiana	Tax Planning & Strategy Head	Indonesia	46	22 February 2021	Master's Degree, Accounting & Finance Magister Akuntansi Universitas Indonesia
55	Enriko Sutarto	Credit & Enterprise Risk Management Head	Indonesia	37	7 June 2010	Bachelor's Degree, Economy University of Sydney
56	Rusmin Basuki	Portfolio, Policy & Analytics Head	Indonesia	37	25 May 2015	Bachelor's Degree, Mechanical Engineering RMIT University



# BRANCHES OFFICES & SHARIA BRANCHES

No	Branches	Address	Region	Area
1	BDI JAKARTA ENGGANO IC	JL ENGGANO RAYA NO 36 TANJUNG PRIOK JAKARTA UTARA 14310	JAKARTA	Jakarta Utara
2	BDI CEMPAKA PUTIH TENGAH	JL. CEMPAKA PUTIH RAYA NO. 11, JA- KARTA PUSAT 10510	JAKARTA	Jakarta Pusat
3	BDI JAKARTA ITC CEMPAKA MAS	GRAHA RUKAN ITC CEMPAKA MAS BLOK B NO. 7 10640	JAKARTA	Jakarta Pusat
4	BDI JAKARTA PANTAI IN- DAH KAPUK 2	Ruko Crown Golf Blok A No. 53, JL. Marina Raya RT 07, RW 02 Kel. Kamal Muara, Kec Panjaringan, Pantai Indah Kapuk, Jakarta Utara, 14470	JAKARTA	Jakarta Utara
5	BDI JAKARTA PS PADE- MANGAN	PS. PADEMANGAN TIMUR LT.DASAR BLOK BKS 137, JAKARTA 14410	JAKARTA	Jakarta Utara
6	BDI JAKARTA ARTHA GA- DING	RUKAN ARTHA GADING BLOK C NO. 18 JL. BOULEVARD ARTHA GADING KELA- PA GADING JAKARTA UTARA 14240	JAKARTA	Jakarta Utara
7	BDI JAKARTA JELAMBAR	JL. JELAMBAR SELATAN I NO. 1B, JELAMBAR BARU, GROGOL, PETAMBU- RAN, JAKARTA BARAT	JAKARTA	Jakarta Barat
8	BDI JAKARTA KAPUK TELUK GONG	JL. TELUK GONG RAYA KOMP. TPI II BLOK M NO. 34 KAMPUNG GUSTI, JA- KARTA UTARA 14450	JAKARTA	Jakarta Utara
9	BDI JAKARTA BANDENGAN SELATAN	JL. BANDENGAN SELATAN KOMP.RUKO PURI DELTA MAS BLOK A NO 20-21 JAK BAR.	JAKARTA	Jakarta Utara
10	BDI JAKARTA TAMAN DUTA MAS	RUKAN TAMAN DUTA MAS D9A NO.8 JELAMBAR, JAKARTA BARAT	JAKARTA	Jakarta Barat
11	BDI JAKARTA DANAU SUNTER	JL. DANAU SUNTER UTARA BLOK B.I.B NO. 15-16 SUNTER PODOMORO, JAKAR- TA 14350	JAKARTA	Jakarta Utara
12	BDI JAKARTA GRIYA UTAMA SUNTER	GRIYA UTAMA BLOK A KAV NO 43 SUNTER JAK UT SUNTER AGUNG - JAK UT 14350	JAKARTA	Jakarta Utara
13	BDI JAKARTA PANTAI IN- DAH KAPUK	GALERIA NIAGA MEDITERANIA BLOK.X-3 KAV.NO.A-8M& A-8N, PANTAI INDAH KAPUK, JAKARTA UTARA	JAKARTA	Jakarta Utara
14	BDI JAKARTA GROGOL MUWARDI	JL. MUWARDI RAYA NO. 7, GROGOL, JAKARTA BARAT 11450	JAKARTA	Jakarta Barat
15	BDI JAKARTA ORION MANGGA DUA	RUKO KOMP.ORION MANGGA DUA,JL. RAYA MANGGA DUA, KOMP.RUKAN ORION MANGGA DUA NO.3 JAKARTA UTARA	JAKARTA	Jakarta Utara
16	BDI JAKARTA MITRA SUNTER	JL. YOS SUDARSO, KOMPLEK MITRA SUNTER BULEVARD BLOK B NO.7, SUNTER, JAKARTA 14350	JAKARTA	Jakarta Utara
17	BDI JAKARTA KELAPA GA- DING SQUARE	KOMP RUKO KELAPA GADING SQUARE , JL. BOULEVARD BARAT RAYA BLOK D NO. 28, KEL. KELAPA GADING BARAT, KEC. KELAPA GADING , JAKARTA UT- TARA	JAKARTA	Jakarta Utara
18	BDI JAKARTA JEMBATAN LIMA	JL. KHM. MANSYUR NO. 255, JEM- BATAN LIMA, JAKARTA BARAT 11255	JAKARTA	Jakarta Barat

No	Branches	Address	Region	Area
19	BDI JAKARTA MANGGA 2 RAYA	RUKO TEXTILE BLOK E4/6, JALAN MANGGA DUA RAYA, JAKARTA 14430	JAKARTA	Jakarta Utara
20	BDI JKT PASAR PAGI MANGGA DUA (DH. ITC MANGGA DUA)	Ps Pagi Mangga Dua Blok D Lt III No. 2 Jl. Arteri Mangga Dua Jakarta 14430	JAKARTA	Jakarta Utara
21	BDI JAKARTA CBD PLUIT	JL.PLUIT SELATAN RAYA ,KOMP.CBD PLUIT BLOK A 18	JAKARTA	Jakarta Utara
22	BDI JAKARTA PLUIT KENCANA	JL. PLUIT KENCANA RAYA 45-47, JAKARTA 14450	JAKARTA	Jakarta Utara
23	BDI JAKARTA TELEPON KOTA	JL. TELEPON KOTA NO. 7, JAKARTA BARAT 11230	JAKARTA	Jakarta Barat
24	BDI JAKARTA PERNIAGAAN TIMUR	JL PERNIAGAAN TIMUR NO.55	JAKARTA	Jakarta Barat
25	BDI JAKARTA KELAPA GADING 1	JL. BULEVAR BARAT BLOK XB NO. 8, KELAPA GADING - JAKARTA UTARA 14240	JAKARTA	Jakarta Utara
26	BDI JAKARTA KELAPA GADING II	JL. BOULEVARD RAYA BLOK FY NO. 1/9-12, JAKARTA UTARA 14240	JAKARTA	Jakarta Utara
27	BDI JAKARTA PANGERAN JAYAKARTA	Jl. Pangeran Jayakarta No. 22, Kel. Mangga Dua Selatan, Kec. Sawah Besar, Jakarta Pusat	JAKARTA	Jakarta Pusat
28	BDI JAKARTA MUARA KARANG	JL. MUARA KARANG RAYA NO. 72 BLOK Z-3 SELATAN, JAKARTA	JAKARTA	Jakarta Utara
29	BDI JAKARTA CENTRAL PARK	Ruko GSA DB 08, Jl S. Parman Tj Duren Jakbar ( sebelah Maymay Salon)	JAKARTA	Jakarta Barat
30	BDI JAKARTA MALL TAMAN ANGGREK	MALL TAMAN ANGGREK GROUND FLOOR G-42, JL. S. PARMAN KAV.21, JAKARTA BARAT 11450	JAKARTA	Jakarta Barat
31	BDI CIBINONG CITY CENTER	Ruko Cibinong City Center Blok A.25 Kel. Pakansari Kec. Cibinong Bogor Jawa Barat.	JAWA BARAT	Kab. Bogor
32	BDI JAKARTA DEPOK MARGONDA	RUKO GRAHA 99 JL MARGONDA RAYA RT 008/03 NO.99 KEMIRI MUKA DEPOK 16423	JAWA BARAT	Kota Depok
33	BDI JAKARTA CINERE	JL. CINERE RAYA KAV. 48-49 A, CINE-RE, DEPOK 16514	JAKARTA	Jakarta Selatan
34	BDI JAKARTA AMPERA RAYA	JL. AMPERA RAYA NO.11 GROUND FLOOR ,RAGUNAN PS MINGGU	JAKARTA	Jakarta Selatan
35	BDI JAKARTA PANGLIMA POLIM	Jalan Panglima Polim Raya no 59, RT/ RW : 007/004, Kelurahan Melawai, Kecamatan Kebayoran Baru, Jakarta Selatan 12160	JAKARTA	Jakarta Selatan
36	BDI JAKARTA FATMAWATI IC	JL. RS. FATMAWATI NO. 24, CIPETE UTARA, JAKARTA SELATAN 12430	JAKARTA	Jakarta Selatan
37	BDI BOGOR JUANDA	JL. IR. H. JUANDA NO. 46, BOGOR 16000	JAWA BARAT	Kota Bogor
38	BDI BOGOR TAJUR	JL. RAYA TAJUR NO. 49-B, BOGOR 16720	JAWA BARAT	Kota Bogor



No	Branches	Address	Region	Area
39	BDI JAKARTA CILEDUG RAYA	JL. CILEDUG RAYA NO. 5, CIPULIR, KEBAYORAN LAMA, JAKARTA 12230	JAKARTA	Jakarta Selatan
40	BDI JAKARTA KALIBATA	KALIBATA TENGAH BLOK I F-G, JAKARTA SELATAN 12740	JAKARTA	Jakarta Selatan
41	BDI JAKARTA MENARA BANK DANAMON	JL. HR RASUNA SAID BLOK C NO. 10, KELURAHAN KARET, KECAMATAN SETIABUDI, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
42	BDI JAKARTA BIDAARA	KOMPLEK BIDAARA LT. LOBBY, JL. JEND. GATOT SUBROTO KAV. 71-73, JAKARTA 12870	JAKARTA	Jakarta Selatan
43	BDI JAKARTA SUPOMO	JL. PROF. DR. SUPOMO NO. 55, TEBET, JAKARTA SELATAN 12810	JAKARTA	Jakarta Selatan
44	BDI BOGOR - SURYAKENCANA	Jl. Suryakencana No. 331	JAWA BARAT	Kota Bogor
45	BDI JAKARTA BENHIL	JL. BENDUNGAN HILIR RAYA NO. 21, JAKARTA PUSAT 10210	JAKARTA	Jakarta Pusat
46	BDI JAKARTA AGUS SALIM	JL. H. AGUS SALIM NO. 59 A, JAKARTA PUSAT 10310	JAKARTA	Jakarta Pusat
47	BDI JAKARTA PALMERAH	JL. PALMERAH BARAT NO. 38 A, BLOK 5-6, GROGOL UTARA, JAKARTA 12210	JAKARTA	Jakarta Barat
48	BDI BOGOR WARUNG JAMBU	JL. RAYA PAJAJARAN KOMPLEK RUKO WARUNG JAMBU, BOGOR 16153	JAWA BARAT	Kota Bogor
49	BDI JAKARTA MENARA BEJ	Gd. BEJ Tower 2 Lt.1, Jl. Jend. Sudirman Kav.52+53, Jakarta	JAKARTA	Jakarta Selatan
50	BDI JAKARTA KEMANG	Jl. Kemang Raya 4 Jakarta Selatan	JAKARTA	Jakarta Selatan
51	BDI JAKARTA PERMATA HIJAU	Jl. Nikel Blok D No. 23-24 Permata Hijau, Jakarta Selatan	JAKARTA	Jakarta Selatan
52	BDI JAKARTA PONDOK INDAH	KOMPLEK PERTOKOAN PONDOK INDAH BLOK UA NO. 1, JL. METRO DUTA, PONDOK INDAH, JAKARTA SELATAN	JAKARTA	Jakarta Selatan
53	BDI JAKARTA WARUNG BUNCIT	JL. WARUNG BUNCIT RAYA NO. 107, JAKARTA SELATAN 12760	JAKARTA	Jakarta Selatan
54	BDI JAKARTA USMAN HARUN (DH KEBON SIRIH)	Jalan Prapatan No. 50, Kel. Gambir, Kec. Gambir, Kota Jakarta Pusat, DKI Jakarta (setempat dikenal dengan nama Jalan Prajurit KKO Usman dan Harun)	JAKARTA	Jakarta Pusat
55	BDI JAKARTA CYBER 2	Cyber 2 Tower Level Ground Floor Unit B 2, Jl. HR. Rasuna Said Blok X-5 no. 13, Kuningan Jakarta Selatan 12950	JAKARTA	Jakarta Selatan
56	BDI JAKARTA PONDOK INDAH MALL	PONDOK INDAH MALL 2, LT.DASAR NO.G 34 B, PONDOK INDAH, JAKARTA SELATAN 12310	JAKARTA	Jakarta Selatan
57	BDI JAKARTA PONDOK INDAH MALL	The East Tower Lt. Dasar - 1.07-A, Jl. Lingkar Mega Kuningan Blok E3.2, Kav. 1, Jakarta Selatan	JAKARTA	Jakarta Selatan

No	Branches	Address	Region	Area
58	BDI JAKARTA TRINITY TOWER	Trinity Tower, Lantai Dasar Suite 0101. Jl. H.R. Rasuna Said Kav. C22 Blok IIB Kec. Setiabudi, Kel. Karet Kuningan, Jakarta 12940	JAKARTA	Jakarta Selatan
59	BDI JAKARTA RADIO DALAM	JL.RADIO DALAM RAYA NO. 10A RT/RW. 001/002 KEL. GANDARIA UTARA, KEC. KEBAYORAN BARU , JAKARTA SELATAN	JAKARTA	Jakarta Selatan
60	BDI JAKARTA WISMA BNI	WISMA 46 KOTA BNI LT. DASAR, JL. JEND. SUDIRMAN KAV. 1, JAKARTA PUSAT 10220	JAKARTA	Jakarta Pusat
61	BDI JAKARTA SUDIRMAN PLAZA	SUDIRMAN PLZ, INDOFOOD TOWER.JL JEND SUDIRMAN KAV 76-78	JAKARTA	Jakarta Selatan
62	BDS LAPANGAN ROS	Jl. KH Abdullah Syafei No. 127 A,Tebet, Jakarta Selatan 12840	JAKARTA	Jakarta Selatan
63	BDI CIKAMPEK A YANI 2	Jl. Ahmad Yani Ruko ex-Timbangan No. 3-4	JAWA BARAT	Kab. Karawang
64	BDI KARAWANG TUPAREV	JL. TUPAREV KOMPLEK KARAWANG PLAZA RUKO NO. 5-6, KARAWANG 41312	JAWA BARAT	Kab. Karawang
65	BDI RENGASDENGKLOK	Jl. Raya Rengasdengklok No. 111, Desa Rengasdengklok Selatan, Kec. Rengasdengklok, Kab. Karawang, Provinsi Jawa Barat	JAWA BARAT	Kab. Karawang
66	BDI KARAWANG KIIC	Sentra KIIC, Lantai 1, Jl. Permata Raya Blok Lot C-A1, Karawang Barat, 41361	JAWA BARAT	Kab. Karawang
67	BDI BEKASI LIPPO CIKARANG	RUKO PLAZA MENTENG BLOK A NO. 25, RT 03/RW.09, DESA CIBATU, KEC. LEMAHABANG, (CIKARANG SELATAN), KAB BEKASI JABAR	JAWA BARAT	Kab. Bekasi
68	BDI BEKASI CIKARANG	GEDUNG EKS TAMARA , JL. RE MARTADINATA NO. 9 , CIKARANG, BEKASI 17530	JAWA BARAT	Kab. Bekasi
69	BDI CIBUBUR KOTA WISATA	Kota Wisata Cluster Concordia Blok SRC No.6 Kel. Ciangsana Kec. Gn.Putri Bogor Jawa Barat.	JAWA BARAT	Kab. Bogor
70	BDI BEKASI HARAPAN INDAH	KOMP RUKO SENTRA NIAGA BOULEVARD HIJAU,PERUMAHAN HARAPAN INDAH BLOK SN 2 NO 16 -17 MEDAN SATRIA - BEKASI 17132	JAWA BARAT	Kab. Bekasi
71	BDI JAKARTA CIBUBUR TIMES SQUARE	JL.TRANSYOGI KM.3, KOMP.RUKAN CIBUBUR TIMES SQUARE BLOK B1 NO.10, CIBUBUR JAKARTA TIMUR	JAWA BARAT	Kab. Bekasi
72	BDI JAKARTA PONDOK BAMBU	JL. PAHLAWAN REVOLUSI NO. 125 B, PONDOK BAMBU, JAKARTA TIMUR 13430	JAKARTA	Jakarta Timur
73	BDI JAKARTA PONDOK GEDE	RUKAN PONDOK GEDE PLAZA BLOK D NO 1 S/D 2 P.GEDE BEKASI RT 04/01 JATIWARINGIN BEKASI 17426	JAKARTA	Jakarta Timur
74	BDI JAKARTA PEGAMBIRAN ARTOMORO	JL. PEGGAMBIRAN NO. 33-D, RAWAMANGUN, JAKARTA TIMUR 13220	JAKARTA	Jakarta Timur



No	Branches	Address	Region	Area
75	BDI JAKARTA PULO GADUNG TRADE CENTER	PTC Pulogadung Blok I No.008 Jaktim	JAKARTA	Jakarta Timur
76	BDI JAKARTA BUARAN RAYA IC	JL.BUARAN RAYA BLOK A NO.93-94 JAKARTA TIMUR	JAKARTA	Jakarta Timur
77	BDI JAKARTA KALIMALANG TARUM	JL. TARUM BARAT HI NO. 1, KALIMALANG, JAKARTA TIMUR 13450	JAKARTA	Jakarta Timur
78	BDI BEKASI TAMAN GALAXY RAYA IC	JL. TAMAN GALAXY RAYA NO. 12 AD BEKASI SELATAN	JAWA BARAT	Kab. Bekasi
79	BDI JAKARTA GAJAH MADA	JL. GAJAH MADA NO. 90 A, JAKARTA BARAT 11140	JAKARTA	Jakarta Pusat
80	BDI BEKASI JUANDA	JL. IR. H. JUANDA NO. 159, BEKASI 17112	JAWA BARAT	Kota Bekasi
81	BDI JAKARTA MATRAMAN	JL. MATRAMAN RAYA NO. 52, JAKARTA TIMUR 13150	JAKARTA	Jakarta Timur
82	BDI JAKARTA PLAZA KENARI MAS	PLAZA KENARI MAS LANTAI 4 (P1) NO.UNIT K 001. JL.KRAMAT RAYA NO.101 JAKARTA PUSAT 10440	JAKARTA	Jakarta Pusat
83	BDI JAKARTA GUNUNG SAHARI	JL. GUNUNG SAHARI RAYA NO. 49 JAKARTA PUSAT 10610	JAKARTA	Jakarta Pusat
84	BDI JAKARTA JATINEGARA IC	JL. JATINEGARA BARAT NO. 135 JAKARTA TIMUR	JAKARTA	Jakarta Timur
85	BDI JAKARTA TOMANG RAYA	JL. TOMANG RAYA NO. 51 C-D, BLOK MM KAV. 557, JAKARTA BARAT 11440	JAKARTA	Jakarta Barat
86	BDI JAKARTA CIKINI	JL. CIKINI RAYA NO. 71, JAKARTA PUSAT 10330	JAKARTA	Jakarta Pusat
87	BDI JAKARTA CIDENG TIMUR	JL. CIDENG TIMUR NO. 70 D, JAKARTA 10160	JAKARTA	Jakarta Barat
88	BDI JAKARTA HASYIM ASHARI	JL. KH. HASYIM ASHARI NO. 28 B, JAKARTA PUSAT 10130	JAKARTA	Jakarta Pusat
89	BDI JAKARTA ABDUL MUIS	JL ABDUL MUIS NO 60 JAKARTA PUSAT 10160	JAKARTA	Jakarta Pusat
90	BDI JAKARTA SURYOPRANOTO 2	JL. SURYOPRANOTO NO.75, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
91	BDI JAKARTA PECENONGAN	JL. PECENONGAN RAYA NO. 5 B-C, JAKARTA PUSAT 10210	JAKARTA	Jakarta Pusat
92	BDI JAKARTA PASAR BARU	JL. PASAR BARU SELATAN NO. 16, JAKARTA PUSAT 10710	JAKARTA	Jakarta Pusat
93	BDI JAKARTA WIRYOPRANOTO	JL. SUKARJO WIRYOPRANOTO NO. 63, JAKARTA BARAT 11160	JAKARTA	Jakarta Pusat
94	BDI BEKASI METROPOLITAN MALL	METROPOLITAN MALL LT. DASAR NO. 25, JL. RAYA KALIMALANG UJUNG, BEKASI 17148	JAWA BARAT	Kota Bekasi
95	BDI JAKARTA ROXY MAS	JL. K.H HASYIM ASHARI BLOK C 2 NO. 6 & 7 JAKARTA	JAKARTA	Jakarta Pusat
96	BDI JAKARTA MANGGA BESAR	JL. MANGGA BESAR RAYA NO. 42 A-B, JAKARTA 11150	JAKARTA	Jakarta Barat

No	Branches	Address	Region	Area
97	BDI JAKARTA TAMAN SARI	JL. TAMANSARI RAYA NO. 53 A, JAKARTA BARAT, 11150	JAKARTA	Jakarta Barat
98	BDI JAKARTA SAMANHUDI	Jl Samanhudi No 81 Jakpus	JAKARTA	Jakarta Pusat
99	BDI BEKASI - KALIMALANG COMMERCIAL CENTER	Kalimalang Commercial Center Blok A6/8, Jl. Ahmad Yani	JAWA BARAT	Kota Bekasi
100	BDI JAKARTA TANAH ABANG FACHRUDIN	JL. FACHRUDIN 36, BLOK A NO. 56-57, TANAH ABANG, JAKARTA PUSAT 10250	JAKARTA	Jakarta Pusat
101	BDI JAKARTA RUKO ATRIUM SENEN	RUKO ATRIUM SENEN, JL. PASAR SENEN BLOK E , NO. 14, KEL. SENEN, KEC. SENEN, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
102	BDI JAKARTA SENEN	PUSAT GROSIR SENEN JAYA LT.3 RTU L3 / C9 -9, JL.SENEN RAYA, KEL. SENEN, KEC.SENEN, DKI JAKARTA	JAKARTA	Jakarta Pusat
103	BDI JAKARTA TANAH ABANG BLOK A	PASAR REGIONAL TANAH ABANG BLOK A, BASEMENT 2 NO. 67 A-B, LOS F, JAKARTA PUSAT	JAKARTA	Jakarta Pusat
104	BDI JAKARTA GLODOK PLAZA 1	JL. PINANG SIA RAYA KOMPLEK RUKO GLODOK PLAZA BLOK A NO. 26-28 JAKARTA	JAKARTA	Jakarta Barat
105	BDI JAKARTA LTC HAYAM WURUK	LTC Blok RA No 41 Hayam Wuruk Jakarta	JAKARTA	Jakarta Barat
106	BDI JAKARTA - WAHID HASYIM	Jl. Wahid Hasyim No. 171	JAKARTA	Jakarta Pusat
107	BDS CIRACAS	Jl Raya Bogor No. 2 KM.22, Kel. Rambutan, Kec. Ciracas, Jakarta Timur 13830	JAKARTA	Jakarta Timur
108	BDI METRO SUMUR BANDUNG	Komplek Pasar Sumur Bandung Blok B No 15 -16 Lingkungan III RT 012 RW 005 Metro Pusat, Lampung	LAMPUNG	Kota Metro
109	BDI PRINGSEWU A.YANI	JL. AHMAD YANI NO.65, PRINGSEWU 35373.	LAMPUNG	Kab. Pringsewu
110	BDI CILEGON SERANG	JL. MAULANA HASANUDDIN, SERANG PLAZA BLOK I NO. 5-6-7, SERANG 42112	BANTEN	Kota Serang
111	BDI CILEGON S. A. TIRTAYASA	JL. SULTAN AGUNG TIRTAYASA NO. 145, CILEGON 42414	BANTEN	Kota Cilegon
112	BDI TANGERANG CIKUPA	PERUMAHAN CITRA RAYA BLOK L1 CIKUPA, TANGERANG	BANTEN	Kab. Tangerang
113	BDI TANGERANG PAMULANG RAYA	Jalan Pamulang Raya Blok D2 no 7, Pamulang Barat	BANTEN	Kota Tangerang Selatan
114	BDI TANGERANG BINTARO III	KOMP. RUKAN BINTARO JAYA SEKTOR III A, BLOK A NO. 8-10, BINTARO, TANGERANG 15224	BANTEN	Kota Tangerang Selatan
115	BDI TANGERANG DAAN MOGOT	JL. DAAN MOGOT NO. 48, TANGERANG, KODE POS 15111	BANTEN	Kota Tangerang
116	BDI JAKARTA CITRA GARDEN II	KOMPLEK CITRA GARDEN II BLOK I-I NO. 12A, JAKARTA BARAT 11830	JAKARTA	Jakarta Barat



No	Branches	Address	Region	Area
117	BDI TANGERANG JATIU-WUNG	Ruko Sol Marina Blok A No.1 Kel. Gandasari Kec. Jatiuwung Tangerang	BANTEN	Kota Tangerang
118	BDI JAKARTA TAMAN PALEM LESTARI	RUKAN TAMAN PALEM LESTARI BLOK A II NO. 33 JL. KAMAL RAYA OUTER RING ROAD CENGKARENG JAKARTA BARAT -11730	JAKARTA	Jakarta Barat
119	BDI TANJUNG KARANG KARTINI	JL. KARTINI NO.182, TANJUNG KARANG 35111	LAMPUNG	Kota Bandar Lampung
120	BDI TANJUNG KARANG WAY HALIM	JL. KIAI MAJA RUKO WAY HALIM NO. 14-15 KEDATON BANDAR LAMPUNG 35141	LAMPUNG	Kota Bandar Lampung
121	BDI TANGERANG SUPER-MALL KARAWACI	UNIT FF59A SUPERMALL KARAWACI JL. BULEVAR DIPONEGORO LIPPO KARAWACI TANGERANG 15811	BANTEN	Kab. Tangerang
122	BDI TANGERANG GADING SERPONG	JL. BLV GADING SERPONG ALEXANDRITE 3/9	BANTEN	Kota Tangerang Selatan
123	BDI JAKARTA KAPUK KAMAL	Ruko Niaga Grisenda Blok GE No.45 Kel. Kapuk Muara Kec. Penjaringan	JAKARTA	Jakarta Utara
124	BDI TANGERANG ALAM SUTRA	JL. SUTERA NIAGA I/17, KOMPLEK ALAM SUTERA, SERPONG, TANGERANG 15326	BANTEN	Kota Tangerang Selatan
125	BDI TANGERANG ALAM SUTRA 2 IC	JL. JALUR SUTERA 29 D NO. 21, PAKUALAM, KEC. SERPONG UTARA, TANGERANG SELATAN, BANTEN	BANTEN	Kota Tangerang Selatan
126	BDI JAKARTA DURI KOSAMBI	JL.KOMPLEK RUKO TAMAN SEMANAN INDAH BLOK C - 26 DURI KOSAMBI JAKARTA BARAT 11750	JAKARTA	Jakarta Barat
127	BDI JAKARTA KEBON JERUK INTERCON	JL. RAYA MERUYA ILIR, KOMPLEK INTERCON PLAZA BLOK A 1-2, KEBON JERUK, JAKARTA 11630	JAKARTA	Jakarta Barat
128	BDI JAKARTA GREEN GARDEN	RUKO GREEN GARDEN BLOK I / 9 NO. 18, JAKARTA BARAT 11520	JAKARTA	Jakarta Barat
129	BDI JAKARTA TANJUNG DUREN	JL. TANJUNG DUREN RAYA NO. 62, JAKARTA BARAT 11470	JAKARTA	Jakarta Barat
130	BDI TANGERANG BSD	JL. RAYA SERPONG BSD COMMERCIAL I BLOK 201 BSD SEKTOR VI , TANGERANG 15310	BANTEN	Kota Tangerang Selatan
131	BDI JAKARTA DAAN MOGOT	RUKO DAAN MOGOT KM. 6, KOMPLEK INDO RUKO BLOK 6 C-D, JAKARTA 11460	JAKARTA	Jakarta Barat
132	BDI JAKARTA GREEN VILLE	KOMPLEK GREEN VILLE BLOK AY NO. 20, JAKARTA BARAT 11510	JAKARTA	Jakarta Barat
133	BDI TANGERANG ROSEVILLE	Roseville SOHO & Suite, Sunburst CBD lot I.8, BSD CITY Rukan Unit F, JL. Kapten Soebianto Djojohadikusumo RW 08, Lengkong Gudang, Kec. Serpong, Tangerang Selatan, Banten 15322	BANTEN	Kota Tangerang Selatan
134	BDI TELUK BETUNG PATIMURA	JL. PATTIMURA NO.2-4, TELUKBETUNG 35221	LAMPUNG	Kota Bandar Lampung



No	Branches	Address	Region	Area
135	BDI TELUK BETUNG IKAN HIU	JL. IKAN HIU BLOK B 2-4 TELUK BETUNG 35223	LAMPUNG	Kota Bandar Lampung
136	BDI JAKARTA PURI INDAH	JL. PURI INDAH RAYA BLOK I NO. 41, PESANGGRAHAN, JAKARTA BARAT 11610	JAKARTA	Jakarta Barat
137	BDI JAKARTA PURI KENCANA IC	RUKO PURI NIAGA 3 BLOK M8 - 1A, PURI KENCANA, JAKARTA BARAT.	JAKARTA	Jakarta Barat
138	BDI TASIKMALAYA YUDA NEGARA	JL.YUDANEGARA NO.40 TASIKMALAYA	JAWA BARAT	Kota Tasikmalaya
139	BDI GARUT CILEDUG	JL.CILEDUG NO.36 GARUT	JAWA BARAT	Kab. Garut
140	BDI CIREBON YOS SUDARSO	JL. YOS SUDARSO NO. 2 CIREBON	JAWA BARAT	Kota Cirebon
141	BDI KUNINGAN SILIWANGI	JL. SILIWANGI RUKO NO. 35-36 KUNINGAN	JAWA BARAT	Kab. Kuningan
142	BDI SUBANG OTISTA	JL. OTISTA NO. 65 SUBANG	JAWA BARAT	Kab. Subang
143	BDI SUKABUMI A YANI	JL. JEND. AHMAD YANI NO. 30 SUKABUMI	JAWA BARAT	Kota Sukabumi
144	BDI CIANJUR COKROAMINOTO	JL.HOS.COKROAMINOTO NO.36 CIANJUR	JAWA BARAT	Kab. Cianjur
145	BDI PURWAKARTA MARTADINATA	JL. RE MARTADINATA NO. 7 PURWAKARTA	JAWA BARAT	Kab. Purwakarta
146	BDI MAJALAYA KONDANG	Jl. Kondang No. 34 Majalaya	JAWA BARAT	Kab. Bandung
147	BDI BANDUNG SOREANG	Jl. Raya Soreang Banjaran No. 453 Soreang	JAWA BARAT	Kab. Bandung
148	BDI CIMAHI CIBABAT	JL. RAYA CIBABAT NO.349 CIGUGUR TENGAH CIMAHI	JAWA BARAT	Kota Cimahi
149	BDI BANDUNG GATOT SUBROTO	Jl. Jenderal Gatot Subroto No. 268	JAWA BARAT	Kota Bandung
150	BDI BANDUNG A YANI	JL. AHMAD YANI NO. 638 BDG	JAWA BARAT	Kota Bandung
151	BDI BANDUNG SETIA BUDI	JL. DR. SETIABUDI 62 BANDUNG	JAWA BARAT	Kota Bandung
152	BDI BANDUNG SUMBER SARI 2	Komp. Pertokoan Sumber Sari Indah T9, Jl. Sumber Sari Indah	JAWA BARAT	Kota Bandung
153	BDI BANDUNG ASIA AFRIKA	JL. ASIA AFRIKA NO. 180 BANDUNG	JAWA BARAT	Kota Bandung
154	BDI BANDUNG PUNKUR	JL. PUNKUR NO. 118 BANDUNG	JAWA BARAT	Kota Bandung
155	BDI BANDUNG KOPO	JL. KOPO NO.26 BANDUNG	JAWA BARAT	Kota Bandung
156	BDI BANDUNG BUAH BATU IC	JL. BUAH BATU NO. 166 BDG	JAWA BARAT	Kota Bandung
157	BDI BANDUNG RIAU	JL. RE. MARTADINATA NO. 136 (JL. RIAU NO. 136), BANDUNG	JAWA BARAT	Kota Bandung
158	BDI BANDUNG JAMIKA	JL.JAMIKA NO. 11 A, KEL. JAMIKA,KEC. BOJONGLOA KALER, BANDUNG JABAR	JAWA BARAT	Kota Bandung
159	BDI BANDUNG JUANDA	JL. IR, JUANDA NO.64, BANDUNG	JAWA BARAT	Kota Bandung
160	BDI BANDUNG PAJAJARAN	Jl. Pajajaran No. 151	JAWA BARAT	Kota Bandung



No	Branches	Address	Region	Area
161	BDI BANDUNG PASIRKA-LIKI 2	Jalan Pasirkaliki No. 150C Bandung	JAWA BARAT	Kota Bandung
162	BDI BANDUNG MERDEKA	JL. MERDEKA NO. 40 BANDUNG	JAWA BARAT	Kota Bandung
163	BDI BANDUNG KOPO SAYATI	KOMP. TAMAN KOPO INDAH, RUKO 2 & 3 BDG	JAWA BARAT	Kab. Bandung
164	BDI BANDUNG TAMAN KOPO INDAH II	TAMAN KOPO INDAH II 1B NO.26 BAND-UNG	JAWA BARAT	Kota Bandung
165	BDI BANDUNG SUNIARAJA	Jl. Suniaraja No. 57 - 59	JAWA BARAT	Kota Bandung
166	BDI BANDUNG SUDIRMAN	Jl. Jenderal Sudirman No. 30-32	JAWA BARAT	Kota Bandung
167	BDI PEKALONGAN H WURUK	JL.HAYAM WURUK NO.11A, PEKALON-GAN	JAWA TENGAH	Kota Pekalongan
168	BDI TEGAL SUDIRMAN	JL. JEND SUDIRMAN NO.11A, TEGAL	JAWA TENGAH	Kota Tegal
169	BDI CILACAP SUDIRMAN	JL. JEND SUDIRMAN NO.21, CILACAP	JAWA TENGAH	Kab. Cilacap
170	BDI PURWODADI R. SU-PRAPTO IC	JL. R SOEPRAPTO 66 PURWODADI	JAWA TENGAH	Kab. Grobogan
171	BDI PURWOREJO AHMAD DAHLAN	Jl. Kiayi Haji Ahmad Dahlan No. 60, Kelurahan Purworejo, Kecamatan/ Kabupaten Purworejo, Propinsi Jawa Tengah	JAWA TENGAH	Kab. Purworejo
172	BDI JEPARA PATIMURA IC	JL. PATIMURA RUKO BLOK A2 JEPARA	JAWA TENGAH	Kab. Jepara
173	BDI BLORA GATOT SUB-ROTO	JL. ALUN-ALUN SELATAN NO. 5, BLORA	JAWA TENGAH	Kab. Blora
174	BDI SALATIGA SUDIRMAN	JL. JEND. SUDIRMAN NO.170, SALATIGA	JAWA TENGAH	Kota Salatiga
175	BDI KENDAL RAYA	JL. RAYA NO. 283, KENDAL	JAWA TENGAH	Kab. Kendal
176	BDI SRAGEN SUKOWATI	JL. RAYA SUKOWATI NO. 243, SRAGEN	JAWA TENGAH	Kab. Sragen
177	BDI WONOSOBO SUMBING	JL. SUMBING 22 WONOSOBO	JAWA TENGAH	Kab. Wonosobo
178	BDI BANJARNEGARA VET-ERAN	JL. VETERAN NO. 82, BANJARNEGARA	JAWA TENGAH	Kab. Banjarneg-ara
179	BDI KLATEN PEMUDA	JL. PEMUDA UTARA NO.135 KLATEN	JAWA TENGAH	Kab. Klaten
180	BDI KUDUS A YANI	JL. A. YANI NO. 77 KUDUS	JAWA TENGAH	Kab. Kudus
181	BDI MAGELANG PEMUDA	JL. PEMUDA NO. 149, MAGELANG	JAWA TENGAH	Kota Magelang
182	BDI REMBANG KARTINI IC	JL. KARTINI NO. 23. REMBANG	JAWA TENGAH	Kab. Rembang
183	BDI TEMANGGUNG TEN-TARA PELAJAR IC	Jl. Tentara Pelajar No. 6, Kec. Temang-gung, Kab. Temanggung	JAWA TENGAH	Kab. Temanggung
184	BDI KEBUMEN KUSUMA	JL. KUSUMA NO.1, KEBUMEN	JAWA TENGAH	Kab. Kebumen
185	BDI GOMBONG YOS SU-DARSO	JL. YOS SUDARSO NO. 428, GOMBONG	JAWA TENGAH	Kab. Kebumen
186	BDI PURWOKERTO SUDIRMAN	JL. JEND. SUDIRMAN NO. 183, PUR-WOKERTO	JAWA TENGAH	Kab. Banyumas
187	BDI PURBALINGGA SUDIRMAN	JL. JEND SUDIRMAN NO.111, PURBAL-INGGA	JAWA TENGAH	Kab. Purbalingga
188	BDI PATI PEMUDA IC	JL. PEMUDA NO. 239 C, PATI	JAWA TENGAH	Kab. Pati

No	Branches	Address	Region	Area
189	BDI JUWANA SILUGONG-GONG	JL. SILUGONGGONG NO. 12, JUWANA	JAWA TENGAH	Kab. Pati
190	BDI UNGARAN GATOT SUB-ROTO IC	Jl. Gatot Subroto No. 156, Kel. Bandarjo Kec. Ungaran, Kab. Semarang, Propinsi Jawa Tengah	JAWA TENGAH	Kab. Semarang
191	BDI SUKOHARJO IR SOEKARNO	Jl Ir. Soekarno Blok C Kel. Madeondo Kec. Grogol Sukoharjo	JAWA TENGAH	Kota Surakarta/ Solo
192	BDI YOGYAKARTA JALAN MAGELANG (dh BDI YOGYAKARTA DIPONEGORO)	JL MAGELANG NO 93, DESA SINDU-ADI, KECAMATAN MLATI, KABUPATEN SLEMAN, DIY	D.I. YOGYAKARTA	Kab. Sleman
193	SOLO - URIP SUMOHARJO	Jl. Urip Sumoharjo No. 91, Kelurahan Kepatihan Wetan, Kecamatan Jebres Kotamadya Surakarta Jawa Tengah	JAWA TENGAH	Kota Surakarta/ Solo
194	BDI YOGYAKARTA KALI-URANG	JL. KALIURANG KM 8 NO. 62 YOGYAKARTA	D.I. YOGYAKARTA	Kab. Sleman
195	BDI YOGYAKARTA GON-DOMANAN	JL. BRIGJEN KATAMSO NO.190 GON-DOMANAN, YOGYAKARTA	D.I. YOGYAKARTA	Kota Yogyakarta
196	BDI SOLO SLAMET RIYADI	Jl. Slamet Riyadi No.312, Kelurahan Sriwedari, Kecamatan Laweyan, Surakarta	JAWA TENGAH	Kota Surakarta/ Solo
197	BDI SEMARANG SETIABUDI	JL . SETIABUDI NO 119 SEMARANG	JAWA TENGAH	Kota Semarang
198	BDI YOGYAKARTA URIP S.	JL. URIP SUMOHARDJO 123, YOGYAKARTA	D.I. YOGYAKARTA	Kota Yogyakarta
199	BDI SEMARANG SULTAN AGUNG	JL. SULTAN AGUNG NO. 104-106 B RUKO NO.3, SEMARANG	JAWA TENGAH	Kota Semarang
200	BDI SEMARANG PEMUDA	JL. PEMUDA NO. 175, SEMARANG	JAWA TENGAH	Kota Semarang
201	BDI SEMARANG PURI AN-JASMORO	JL. PURI ANJASMORO G 1 No. 36, KEL. TAWANGSARI, KEC. SEMARANG BARAT, JAWA TENGAH	JAWA TENGAH	Kota Semarang
202	BDI SEMARANG GG TENGAH	GANG TENGAH NO. 77, SEMARANG	JAWA TENGAH	Kota Semarang
203	BDI SEMARANG BANGKONG	JL. MT HARYONO BANGKONG PLAZA C-2, SEMARANG	JAWA TENGAH	Kota Semarang
204	BDI SEMARANG CI-TRALAND IC	KOMP. CITRALAND. JL. ANGGREK RAYA KAV 23-25, SEMARANG	JAWA TENGAH	Kota Semarang
205	BDI SEMARANG MAJAPAHIT	JL. MAJAPAHIT RUKO GAYAMSARI BLOK A3, SEMARANG	JAWA TENGAH	Kota Semarang
206	BDI SEMARANG SUARI	JL. SUARI NO.17A SEMARANG	JAWA TENGAH	Kota Semarang
207	BDI SEMARANG MT HARYONO	JL. MT HARYONO KOMP. BUBAKAN BL.A/5-6, SEMARANG	JAWA TENGAH	Kota Semarang
208	BDI PAMEKASAN TRUNOJOYO	JL. TRUNOJOYO NO. 63, PAMEKASAN MADURA	JAWA TIMUR	Kab. Pamekasan
209	BDI JEMBER GAJAH MADA	JL. GAJAH MADA NO. 84 JEMBER	JAWA TIMUR	Kab. Jember
210	BDI BANYUWANGI A YANI	JL. JEND A. YANI NO.41, BANYUWANGI	JAWA TIMUR	Kab. Banyuwangi
211	BDI BOJONEGORO SUR-OPATI	JL. UNTUNG SUROPATI NO. 26, BOJONEGORO	JAWA TIMUR	Kab. Bojonegoro



No	Branches	Address	Region	Area
212	BDI MADIUN COKROAMI- NOTO	JL. HOS COKROAMINOTO 124-126 MADIUN	JAWA TIMUR	Kota Madiun
213	BDI PONOROGO GAJAH- MADA	KOMPLEK PERTOKOAN GAJAH MADA KAV,42-45 PONOROGO	JAWA TIMUR	Kab. Ponorogo
214	BDI BLITAR MERDEKA	JL. MERDEKA 28 KAV.4-5, BLITAR	JAWA TIMUR	Kota Blitar
215	BDI KEDIRI BRAWIJAYA	JL. BRAWIJAYA NO.33 KEDIRI JAWA TIMUR	JAWA TIMUR	Kota Kediri
216	BDI TULUNG AGUNG KASIHIN	JL. KAPTEN KASIHIN NO. 157, TULUN- GAGUNG	JAWA TIMUR	Kab. Tulungagung
217	BDI PASURUAN PANDAAN	Kawasan Central Niaga Pandaan Kav. 7-8 Lk. Petungwulung, RT. 05 RW. 06, Kelurahan Petungsari, Kecamatan Pan- daan, Kabupaten Pasuruan	JAWA TIMUR	Kab. Pasuruan
218	BDI PASURUAN PS BESAR	JL. RAYA PASURUAN PERTOKOAN PS. BESAR A 28-29, PASURUAN	JAWA TIMUR	Kota Pasuruan
219	BDI JOMBANG KH HASYIM	JL. KH WAHID HASYIM 121, JOMBANG	JAWA TIMUR	Kab. Jombang
220	BDI MOJOKERTO SUDIRMAN	JL. MOJOPAHIT NO. 282 KEL. MEN- TIKAN KEC. PRAJURIT KULON KAB. MOJOKERTO	JAWA TIMUR	Kota Mojokerto
221	BDI GRESIK KARTINI	JL. R.A. KARTINI NO. 236/5 GRESIK 61122	JAWA TIMUR	Kab. Gresik
222	BDI SIDOARJO A YANI	JL. A. YANI NO.7, SIDOARJO	JAWA TIMUR	Kab. Sidoarjo
223	BDI SURABAYA MAR- GOMULYO	JL. RAYA MARGOMULYO NO. 9 BLOK AA NO. 10, KEL. BALONGSRI, KEC. TANDES, KOTA SURABAYA JATIM	JAWA TIMUR	Kota Surabaya
224	BDI SIDOARJO SEPANJANG	JL. RAYA BEBEKAN 24 SEPANJANG JATIM	JAWA TIMUR	Kab. Sidoarjo
225	BDI SURABAYA HR MU- HAMMAD	JL. HR MUHAMMAD 86 C-D, SURABAYA	JAWA TIMUR	Kota Surabaya
226	BDI SURABAYA WIYUNG	Ruko Taman Pondok Indah Raya-Men- ganti No. A-29 Surabaya	JAWA TIMUR	Kota Surabaya
227	BDI SURABAYA KAPAS KRAMPUNG	JL. KAPAS KRAMPUNG NO. 106, SURA- BAYA	JAWA TIMUR	Kota Surabaya
228	BDI SURABAYA MULYOSARI	JL. RAYA MULYOSARI 134, PB 14 SURA- BAYA	JAWA TIMUR	Kota Surabaya
229	BDI SURABAYA KLAMPIS	JL. KLAMPIS JAYA NO.136 SURABAYA KLAMPIS	JAWA TIMUR	Kota Surabaya
230	BDI SURABAYA DHARMA- HUSADA	JL.DHRAMAHUSADA NO.168 SURABAYA	JAWA TIMUR	Kota Surabaya
231	BDI MALANG KAWI	JL. KAWI NO. 15, MALANG	JAWA TIMUR	Kota Malang
232	BDI MALANG SUTAN SYAHRIR	JL. SUTAN SYAHRIR NO.15 MALANG	JAWA TIMUR	Kota Malang
233	BDI SURABAYA DIPONE- GORO	JL. DIPONEGORO NO. 160, SURABAYA	JAWA TIMUR	Kota Surabaya
234	BDI SURABAYA KEDUNG- DORO 2	Jl. Kedungdoro No. 95	JAWA TIMUR	Kota Surabaya

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235	BDI SURABAYA DARMO	JL. RAYA DARMO NO. 59, SURABAYA	JAWA TIMUR	Kota Surabaya
236	BDI SURABAYA JEMUR ANDAYANI	JL. JEMUR ANDAYANI 46 B-C, SURABAYA	JAWA TIMUR	Kota Surabaya
237	BDI SURABAYA MARGOREJO INDAH	JL.MARGOREJO INDAH NO.90 SURABAYA	JAWA TIMUR	Kota Surabaya
238	BDI SURABAYA MAYJEN SUNKONO	JL.MAYJEN SUNKONO NO.75 SURABAYA	JAWA TIMUR	Kota Surabaya
239	BDI SURABAYA NGAGEL	KOMP. PERTOKOAN MANYAR INDAH PLAZA KAV. A-3 , JL. NGAGEL JAYA SELATAN'-SURABAYA	JAWA TIMUR	Kota Surabaya
240	BDI SURABAYA COKLAT	JL. COKLAT NO. 8, SURABAYA	JAWA TIMUR	Kota Surabaya
241	BDI SURABAYA KEMBANG JEPUN	JL.KEMBANG JEPUN NO.43 SURABAYA	JAWA TIMUR	Kota Surabaya
242	BDI SURABAYA PASAR TURI	KOMP. SINAR GALAXY B-70 SURABAYA	JAWA TIMUR	Kota Surabaya
243	BDI SURABAYA RAJAWALI	JL. RAJAWALI 51-B SURABAYA	JAWA TIMUR	Kota Surabaya
244	BDI SURABAYA PUCANG ANOM	Jalan Pucang Anom Timur No 28I-28II Kelurahan Kertajaya, Kecamatan Gubeng Surabaya	JAWA TIMUR	Kota Surabaya
245	BDI SURABAYA KERTAJAYA IC	JL. KERTAJAYA NO. 141, SURABAYA	JAWA TIMUR	Kota Surabaya
246	BDI PGB SURABAYA PANGLIMA SUDIRMAN	JL. PANGLIMA SUDIRMAN 11-17 SURABAYA	JAWA TIMUR	Kota Surabaya
247	BDI SURABAYA GUBERNUR SURYO	JL. GUBERNUR SURYO NO.12, SURABAYA	JAWA TIMUR	Kota Surabaya
248	BDS SURABAYA DIPONEGORO	Jl. Diponegoro No. 31, Surabaya, Jawa Timur 60241	JAWA TIMUR	Kota Surabaya
249	BDI KUPANG SUMATERA	JL. SUMATERA NO. 43, KUPANG, NTT	NUSA TENGGARA TIMUR	Kota Kupang
250	BDI ATAMBUA SUDIRMAN	JL. JEND. SUDIRMAN NO. 26, ATAMBUA NTT	NUSA TENGGARA TIMUR	Kab. Belu
251	BDI BIMA SOEKARNO HATTA	Jl. Ir Soekarno Hatta RT 008, RW 003, Kelurahan Taruga, Kecamatan Rasanae Barat, Bima NTB	NUSA TENGGARA BARAT	Kab. Bima
252	BDI MANGGARAI ADI SUCIPTO	JL. ADI SUCIPTO 88A, RUTENG, NTT	NUSA TENGGARA TIMUR	Kab. Manggarai
253	BDI SUMBAWA DIPONEGORO	JL. DIPONEGORO NO. 26 KEL. BUGIS, KEC. SUMBAWA, KAB. SUMBAWA PROP. NTB	NUSA TENGGARA BARAT	Kab. Sumbawa
254	BDI MAUMERE RAYA CENTIS	JL. RAYA CENTIS NO. 15 MAUMERE	NUSA TENGGARA TIMUR	Kab. Sikka
255	BDI ENDE SOEKARNO	JL. SOEKARNO NO. 77, ENDE NTT	NUSA TENGGARA TIMUR	Kab. Ende
256	BDI SINGARAJA A YANI	JL. A. YANI NO. 46, SINGARAJA	BALI	Kab. Buleleng
257	BDI NEGARA NGURAH RAI	JL. NGURAH RAI NO. 101, NEGARA	BALI	Kab. Jembrana



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258	BDI TABANAN GAJAH MADA	Jl. Gajah Mada No.9 Desa Delod Peken , Kecamatan Tabanan, Kabupaten Tabanan Propinsi Bali	BALI	Kab. Tabanan
259	BDI DENPASAR NUSA DUA	Jl. By Pass Ngurah Rai, Depan Komplek Pertokoan Tragia - Nusa Dua, Bali	BALI	Kota Denpasar
260	BDI GIANJAR DHARMA GIRI IC	JL. DHARMA GIRI NO. 21, GIANJAR-BALI	BALI	Kab. Gianjar
261	BDI KUTA LEGIAN	JL. RAYA LEGIAN NO. 87 KUTA	BALI	Kab. Badung
262	BDI UBUD CAMPUAN	JL. IDA BAGUS MANIK, BANJAR AM-BENGAN, PELIATAN UBUD, DENPASAR	BALI	Kab. Gianjar
263	BDI DENPASAR DIPONEGORO	JL. DIPONEGORO NO. 137 DENPASAR	BALI	Kota Denpasar
264	BDI Denpasar Mahendradata	Jl. Mahendradata No. 29 Denpasar Bali	BALI	Kota Denpasar
265	BDI BADUNG GATOT SUBROTO BARAT	JL. GATOT SUBROTO BARAT 354, BADUNG	BALI	Kab. Badung
266	BDI BADUNG KEROBOKAN	JL. RAYA KEROBOKAN, DESA KEROBOKAN KELURAHAN BADUNG, KEC. KUTA UTARA, BALI	BALI	Kab. Badung
267	BDI MATARAM PEJANGGIK	JL. PEJANGGIK 117, MATARAM NTB	NUSA TENGGARA BARAT	Kota Mataram
268	BDI DENPASAR HAYAM WURUK	JL. HAYAM WURUK NO. 246, DENPASAR	BALI	Kota Denpasar
269	BDI SWETA TEGUH FAISAL	JL. SANDUBAYA NO 35. BERTAIS SWETA MATARAM	NUSA TENGGARA BARAT	Kota Mataram
270	BDI DENPASAR GATOT SUBROTO	JL. GATOT SUBROTO NO.79, DENPASAR	BALI	Kota Denpasar
271	BDI DENPASAR GUNUNG AGUNG	JL. GUNUNG AGUNG NO. 1 A, DENPASAR	BALI	Kota Denpasar
272	BDI GUNUNG SITOLI DIPONEGORO	JL.DIPONEGORO NO.143 KEL..ILIR KEC. GUNUNGSITOLI KAB NIAS KODE POS 22815	SUMATERA UTARA	Kab. Nias
273	BDI TANJUNG PINANG POS	JL. KETAPANG NO.49 TANJUNG PINANG - KEP.RIAU	KEPULAUAN RIAU	Kota Tanjung Pinang
274	BDI RANTAU PRAPAT A DAHLAN	JL. KH AHMAD DAHLAN NO.94, RANTAU PRAPAT - SUMATARA UTARA 21413	SUMATERA UTARA	Kab. Labuhan Batu
275	BDI SIBOLGA IMAM BONJOL	JL. IMAM BONJOL NO.63, SIBOLGA-SUMATERA UTARA, 22522	SUMATERA UTARA	Kota Sibolga
276	BDI PADANG SIDEMPUAN MERDEKA	JL. MERDEKA NO.22, PADANG SIDEMPUAN - SUMATERA UTARA - 22718	SUMATERA UTARA	Kota Padang Sidempuan
277	BDI KARIMUN PRAMUKA	JL. PRAMUKA NO. 69, TANJUNG BALAI KARIMUN	KEPULAUAN RIAU	Kab. Karimun
278	BDI P.SIANTAR SUTOMO	JL. SUTOMO NO. 5 D/E, PEMATANG SIANTAR 21117	SUMATERA UTARA	Kota Pematang Siantar
279	BDI TEBING TINGGI SUDIRMAN	Jl. Jend.Sudirman No. 158 Kelurahan Badak Bejuang Kecamatan Rambutan Kota Tebing Tinggi Sumatera Utara	SUMATERA UTARA	Kota Tebing Tinggi

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280	BDI TANJUNG BALAI COKROAMINOTO	JL. COKROAMINOTO 48 A, TJ. BALAI ASAHAN - SUMATERA UTARA 21312	SUMATERA UTARA	Kota Tanjung Balai
281	BDI KISARAN IMAM BONJOL	Jl Imam Bonjol No.145 - 147, Kisaran Timur, Sumatra Utara 21214	SUMATERA UTARA	Kab. Asahan
282	BDI MEDAN BINJAI	JL. JEND. SUDIRMAN NO.60, BINJAI - SUMATERA UTARA KODE POS 20711	SUMATERA UTARA	Kota Binjai
283	BDI STABAT ZAINAL ARIFIN	JL. ZAINAL ARIFIN 774, STABAT KAB. LANGKAT	SUMATERA UTARA	Kab. Langkat
284	BDI MEDAN TANJUNG PURA	JL. PEMUDA NO. 30, TANJUNGPURA - SUMATERA UTARA (20853).	SUMATERA UTARA	Kab. Langkat
285	BDI TANJUNG MORAWA IC	JL. Irian No. 111 Tanjung Morawa Medan	SUMATERA UTARA	Kab. Deli Serdang
286	BDI DELI SERDANG SUTOMO	JL . SUTOMO NO. 85 , LUNUK PAKAM, KAB. DELI SERDANG	SUMATERA UTARA	Kab. Deli Serdang
287	BDI MEDAN YOS SUDARSO	JL YOS SUDARSO 152D, MEDAN	SUMATERA UTARA	Kota Medan
288	BDI BATAM BOTANIA	Komp Pertokoan Botania Garden Blok A No 02 Batam Center	KEPULAUAN RIAU	Kota Batam
289	BDI MEDAN CITRA GARDEN	JL. CITRA GARDEN BLOK B1-20, MEDAN	SUMATERA UTARA	Kota Medan
290	BDI MEDAN KRAKATAU	JL.KRAKATAU NO.127 - 127A, MEDAN	SUMATERA UTARA	Kota Medan
291	BDI MEDAN KATAMSO	RUKO KAMPUNG BARU KATAMSO, JL.KATAMSO NO.731 A MEDAN	SUMATERA UTARA	Kota Medan
292	BDI BATAM PALM SPRING	KOMPLEK PALM SPRING BATAM CENTER BLOK D1 NO. 8 DAN 9	KEPULAUAN RIAU	Kota Batam
293	BDI BATAM RADEN PATAH	JL. RADEN PATAH NO. 15 A, LUBUK BAJA - BATAM. KODE POS 29444	KEPULAUAN RIAU	Kota Batam
294	BDI MEDAN PUSAT PASAR	JL. PUSAT PASAR NO.P 187, MEDAN - SUMATERA UTARA	SUMATERA UTARA	Kota Medan
295	BDI BATAM NAGOYA	BANK DUTA BUILDING NAGOYA JL.IMAM BONJOL NAGOYA BATAM KODE POS 29444	KEPULAUAN RIAU	Kota Batam
296	BDI MEDAN DIPONEGORO	JL. P. DIPONEGORO NO. 35, MEDAN - SUMATERA UTARA 20152	SUMATERA UTARA	Kota Medan
297	BDI MEDAN TOMANG ELOK	KOMP.TOMANG ELOK BLOK BB NO.98,- SEIKAMBING,MEDAN	SUMATERA UTARA	Kota Medan
298	BDI MEDAN A. YANI	JL. AHMAD YANI NO. 74, MEDAN - SUMATERA UTARA 20111	SUMATERA UTARA	Kota Medan
299	BDI MEDAN ASIA MEGAMAS	RUKO MEDAN ASIA JL.ASIA INDAH BLOK C NO.10-11 KEL. SUKARAMAI II, KEC. MEDAN AREA, MEDAN	SUMATERA UTARA	Kota Medan
300	BDI MEDAN SETIA BUDI	JL.SETIABUDI NO.4 MEDAN	SUMATERA UTARA	Kota Medan
301	BDI MEDAN PUTRI HIJAU	JL. PUTRI HIJAU NO. 2, MEDAN - SUMATERA UTARA 20111	SUMATERA UTARA	Kota Medan
302	BDI MEDAN PETISAH	JL. Nibung Utama No.3-4, Kelurahan Petisah Tengah, Kecamatan Medan Barat, Medan, Propinsi Sumatera Utara.	SUMATERA UTARA	Kota Medan



No	Branches	Address	Region	Area
303	BDI MEDAN ISKANDAR MUDA	JL. ISKANDAR MUDA NO.226-230, MEDAN - SUMATERA UTARA -20112	SUMATERA UTARA	Kota Medan
304	BDI MEDAN RAHMADSYAH	JL. RAHMADSYAH NO. 22, MEDAN - SUMATERA UTARA	SUMATERA UTARA	Kota Medan
305	BDI MEDAN PEMUDA	JL. PEMUDA NO. 5 A-D, MEDAN - SUMATERA UTARA 20151	SUMATERA UTARA	Kota Medan
306	BDI MEDAN PANDU	JL. PANDU 41/70, MEDAN - SUMATERA UTARA 20212	SUMATERA UTARA	Kota Medan
307	BDI MEDAN THAMRIN	JL.THAMRIN NO.93-95, MEDAN - SUMATERA UTARA 20214	SUMATERA UTARA	Kota Medan
308	BDI MEDAN ASIA	JL. ASIA 184C, MEDAN	SUMATERA UTARA	Kota Medan
309	BDS ACEH	JL. SRI RATU SAFIATUDDIN NO.54, NANGGROE ACEH DARUSSALAM, 23122	ACEH	Kota Banda Aceh
310	BDS LANGSA TEUKU UMAR	JL. TEUKU UMAR NO.114, LANGSA - ACEH TIMUR	ACEH	Kota Langsa
311	BDS LHOCSUMAWA PERDAGANGAN	JL. PERDAGANGAN NO. 47-49, LHOCSUMAWA - ACEH UTARA	ACEH	Kota Lhokseumawe
312	BDS BIREUEN KOL. HUSEIN YUSUF	JL. KOLONEL HUSEIN YUSUF NO. 1, BIREUN	ACEH	Kab. Aceh Jeumpa/Bireuen
313	BDI INDRAGIRI HILIR M.BOYA	JL.M.BOYA RT/RW.01/11,KEL. TEMBILAHAN KAB. INDRAGIRI HILIR	RIAU	Kab. Indragiri Hilir
314	BDI MUARA BUNGO LTS SUMATERA	JL. LINTAS SUMATERA KM 1 NO. 26 MUARA BUNGO JAMBI 37212	JAMBI	Kab. Bungo
315	BDI PANGKAL PINANG SUDIRMAN	JL. MASJID JAMIK NO. 27, PANGKAL PINANG 33132	BANGKA BELITUNG	Kota Pangkal Pinang
316	BDI BENGKULU SUPRPTO	JL. S. PARMAN NO. 35, BENGKULU 38223	BENGKULU	Kota Bengkulu
317	BDI LUBUK LINGGAU YOS SUDARSO	Jl. Yos Sudarso No.103, RT.001, Kel. Cereme Taba, Kec. Lubuklinggau Timur II, Provinsi Sumatera Selatan	SUMATERA SELATAN	Kota Lubuklinggau
318	BDI JAMBI KUALA TUNGKAL	JL. NELAYAN NO. 5 KUALA TUNGKAL 36512	JAMBI	Kab. Tanjung Jabung Barat
319	BDI BATU RAJA AKMAL	JL. AKMAL NO.75, BATU RAJA SUMSEL 32116	SUMATERA SELATAN	Kab. Ogan Komering Ulu
320	BDI BAGAN BATU SUDIRMAN	JL.JEND SUDIRMAN NO.761 BAGAN BATU	RIAU	Kab. Rokan Hilir
321	BDI PRABUMULIH SUDIRMAN	Jl. Jendral Sudirman N0.20 RT 004/ RW 002, Kel. Tugu Kecil, Kec. Prabumulih Timur, Sumsel 31111	SUMATERA SELATAN	Kota Prabumulih
322	BDI DURI SUDIRMAN	JL. SUDIRMAN NO. 151-152 DURI 28884	RIAU	Kab. Bengkalis
323	BDI DUMAI SUKAJADI	JL. DIPONEGORO NO. 81 A-B DUMAI, 28812	RIAU	Kota Dumai
324	BDI BUKITTINGGI A YANI	JL. A. YANI NO.116F, BUKIT TINGGI, SUMBAR	SUMATERA BARAT	Kota Bukittinggi
325	BDI PAYAKUMBUH SOEKARNO HATTA	JL. SOEKARNO-HATTA NO. 80 PAYAKUMBUH KODE POS.26222	SUMATERA BARAT	Kota Payakumbuh



No	Branches	Address	Region	Area
326	BDI PEKANBARU TUANKU TAMBUSAI	JL.TUANKU TAMBUSAI NO.12 A,PEKANBARU	RIAU	Kota Pekanbaru
327	BDI PALEMBANG BASUKI RAHMAT	JL. BASUKI RAHMAT NO.897 C-D PALEMBANG	SUMATERA SELATAN	Kota Palembang
328	BDI JAMBI KOTA INDAH	JL. GATOT SUBROTO KOMP. KOTA INDAH BLOK A-B NO.1 JAMBI, KODE POS 36134	JAMBI	Kota Jambi
329	BDI JAMBI SUTOMO	JL. DR. SUTOMO NO. 40, JAMBI 36113	JAMBI	Kota Jambi
330	BDI PEKANBARU HR SUBRANTAS	JL.HR SUBRANTAS, KOMP.METROPOLITAN CITY BLOK A-6 PANAM, PEKANBARU	RIAU	Kota Pekanbaru
331	BDI PEKANBARU RIAU	JL. GRIYA, RUKO NO. 1 & 2, PEKANBARU, TAMPAN	RIAU	Kota Pekanbaru
332	BDI PADANG BUNDO KANDUNG	JL. BUNDO KANDUNG NO. 23 , KODE POS 25118	SUMATERA BARAT	Kota Padang
333	BDI PADANG SUDIRMAN	JL. JEND. SUDIRMAN NO. 40, PADANG 25128	SUMATERA BARAT	Kota Padang
334	BDI PALEMBANG SUDIRMAN	JL. JEND. SUDIRMAN NO. 440, PALEMBANG 30125	SUMATERA SELATAN	Kota Palembang
335	BDI PEKANBARU PROF YAMIN	JL. PROF. M. YAMIN NO. 19 B-C PEKANBARU 28113	RIAU	Kota Pekanbaru
336	BDI PEKANBARU WAHID HASYIM	JL. W HASYIM NO. 2 PEKANBARU 28111	RIAU	Kota Pekanbaru
337	BDI PEKANBARU SIMPANG PASAR BAWAH	JL. M. YATIM NO. 65 RT/RW 003/001 KEL. KAMPUNG DALAM, KEC. SENAPELAN, PEKANBARU, PROV RIAU	RIAU	Kota Pekanbaru
338	BDI PALEMBANG MESJID LAMA	JL. MESJID LAMA NO. 170 PALEMBANG. 30125	SUMATERA SELATAN	Kota Palembang
339	BDI KETAPANG MERDEKA	JL. MERDEKA NO. 181, KETAPANG, KALIMANTAN BARAT	KALIMANTAN BARAT	Kab. Ketapang
340	BDI PANGKALAN BUN ANTASARI	Jalan Pangeran Antasari No. 135, RT/ RW 01/01 Desa Kampung Raja, Kecamatan Arut Selatan, Kabupaten Kotawaringin Barat, Propinsi Kalimantan Tengah	KALIMANTAN TENGAH	Kab. Kotawaringin Barat
341	BDI SAMPIT MAYJEN SUTOYO	JL. MAYJEND. SUTOYO NO 86, SAMPIT	KALIMANTAN TENGAH	Kab. Kotawaringin Timur
342	BDI PALANGKARAYA A YANI	JL. A. YANI NO. 82, PALANGKARAYA	KALIMANTAN TENGAH	Kota Palangkaraya
343	BDI TANAH GROGOT SU-PRAPTO	JL. R.A KARTINI NO. 42 TANAH GROGOT	KALIMANTAN TIMUR	Kab. Pasir
344	BDI TARAKAN YOS SUDARSO	Jl. Yos Sudarso No.8A – 8B, Kelurahan Karang Rejo, Kecamatan Tarakan Barat, Kalimantan Utara, 77112	KALIMANTAN TIMUR	Kota Tarakan
345	BDI NUNUKAN PATIMURA	JL. PATTIMURA RT.02, KEL. NUNUKAN TIMUR, KEC. NUNUKAN, KALIMANTAN TIMUR	KALIMANTAN TIMUR	Kab. Nunukan



No	Branches	Address	Region	Area
346	BDI SANGGAU A YANI	JL. AHMAD YANI NO. 99 KABUPATEN SANGGAU KALIMANTAN BARAT	KALIMANTAN BARAT	Kab. Sanggau
347	BDI TANJUNG REDEP AKB SANIPA	JL. AKB SANIPA NO. 669 TJ. REDEB	KALIMANTAN TIMUR	Kab. Berau
348	BDI BONTANG A. YANI	JL. Jend Ahmad Yani No. 2 Rt. 09 Bontang Utara Kalimantan Timu	KALIMANTAN TIMUR	Kota Bontang
349	BDI TANJUNG SELOR SKIP II	JL. SKIP II KAVLING 20 TJ. SELOR	KALIMANTAN TIMUR	Kab. Bulungan
350	BDI SANGATTA YOS SUDARSO	JL. Yos Sudarso II RT. 14 Sangatta Utara Kec. Sangatta, Kab Kutai Timur Prop Kalimantan Timur	KALIMANTAN TIMUR	Kab. Kutai Timur
351	BDI MELAWI JUANG	JL. JUANG BLOK H NO. 3 DAN 4, NANGA PINOH, KAB. MELAWI	KALIMANTAN BARAT	Kab. Melawi
352	BDI SINTANG MT HARYONO	JL MT. HARYONO NO. 5, SINTANG	KALIMANTAN BARAT	Kab. Sintang
353	BDI KOTABARU PUTRI CIPTASARI	JL. PUTRI CIPTASARI 8-10 KOTA BARU	KALIMANTAN SELATAN	Kab. Kota Baru
354	BDI KOTABARU BATU LICIN	JL. RAYA BATU LICIN NO. 2-3 BATU LICIN, KOTABARU	KALIMANTAN SELATAN	Kab. Kota Baru
355	BDI TENGGARONG MAD-UNINGRAT	JL. KH. AHMAD MUKHSIN NO. 19 RT IV KEL. TIMBAU, KEC. TENGGARONG KAB. KUTAI KATANEGARA, PROVINSI KALIMANTAN TIMUR	KALIMANTAN TIMUR	Kab. Kutai Kartanegara
356	BDI PONTIANAK SEIPINYUH	JL. JURUSAN PONTIANAK, SUNGAI PINYUH (DEPAN SPBU SEI PINYUH), PONTIANAK	KALIMANTAN BARAT	Kab. Pontianak
357	BDI BANJAR BARU A. YANI	JL. A. YANI KM 34, NO 31 BANJARBARU	KALIMANTAN SELATAN	Kota Banjarbaru
358	BDI SINGKAWANG NIAGA	JL. NIAGA NO. 5-7, SINGKAWANG	KALIMANTAN BARAT	Kota Singkawang
359	BDI PEMANGKAT M HAMBAL	JL. MUH. HAMBAL NO. 48, PEMANGKAT	KALIMANTAN BARAT	Kab. Sambas
360	BDI SIANTAN KHATULISTIWA	JL. KHATULISTIWA NO. H- 99, SIANTAN	KALIMANTAN BARAT	Kab. Pontianak
361	BDI PONTIANAK SUNGAI RAYA DALAM	JL. SUNGAI RAYA DALAM NO. C. KEL. BANGKA BELITUNG DARAT, KEC. PONTIANAK TENGGARA, KOTA PONTIANAK KAL BAR	KALIMANTAN BARAT	Kota Pontianak
362	BDI BALIKPAPAN PANDANSARI	JL. Pandansari No .2 Rt 15 Balikpapan	KALIMANTAN TIMUR	Kota Balikpapan
363	BDI BANJARMASIN A YANI	JL. A.YANI KM. 2.5 NO. 81, BANJARMASIN	KALIMANTAN SELATAN	Kota Banjarmasin
364	BDI BALIKPAPAN SUDIRMAN	JL. JEND.SUDIRMAN NO. 54 BALIKPAPAN	KALIMANTAN TIMUR	Kota Balikpapan
365	BDI BALIKPAPAN A YANI	JL. JEND. A. YANI NO.8 RT.002 KARANG JATI, BALIKPAPAN	KALIMANTAN TIMUR	Kota Balikpapan
366	BDI SAMARINDA PAHLAWAN	JL. PAHLAWAN RT.032, KEL. DADI MULYA KEC. SAMARINDA ULU SAMARINDA	KALIMANTAN TIMUR	Kota Samarinda

No	Branches	Address	Region	Area
367	BDI PONTIANAK KH. WAHID HASYIM	JL. KH WAHID HASYIM NO. 24 - 26, PONTIANAK KALIMANTAN BARAT	KALIMANTAN BARAT	Kota Pontianak
368	BDI SAMARINDA CITRA NIAGA	JL. MULAWARMAN NO. 27 RT 28, KEL. PELABUHAN, KEC. SAMARINDA ILIR, KOTAMADYA SAMARINA, PROVINSI KALTIM	KALIMANTAN TIMUR	Kota Samarinda
369	BDI BANJARMASIN PANGERAN ANTASARI	Jl Pangeran Antasari No. 95, Banjarmasin	KALIMANTAN SELATAN	Kota Banjarmasin
370	BDI PONTIANAK GAJAH MADA	JL. GAJAH MADA NO.132 PONTIANAK KAL-BAR	KALIMANTAN BARAT	Kota Pontianak
371	BDI SAMARINDA SUDIRMAN	JL. JEND. SUDIRMAN NO. 31 SAMARINDA	KALIMANTAN TIMUR	Kota Samarinda
372	BDI BANJARMASIN LAMBUNG MANGKURAT	JL. LAMBUNG MANGKURAT NO. 50, BANJARMASIN	KALIMANTAN SELATAN	Kota Banjarmasin
373	BDI PONTIANAK TANJUNG PURA	Jl. Tanjung Pura No. 102, Pontianak	KALIMANTAN BARAT	Kota Pontianak
374	BDI PONTIANAK ST MUHAMMAD	JL. ST. MUHAMMAD NO. 173, PONTIANAK	KALIMANTAN BARAT	Kota Pontianak
375	BDI MERAUKE MANDALA	JL.RAYA MANDALA NO.71, MERAUKE	PAPUA	Kab. Merauke
376	BDI MANOKWARI Y SUDARSO	JL.YOS SUDARSO NO.41 E/F, MANOKWARI PAPUA	PAPUA BARAT	Kab. Manokwari
377	BDI SORONG A YANI	JL. JENDRAL AHMAD YANI, KEL REMU UTARA, KEC. SORONG, PAPUA BARAT	PAPUA BARAT	Kota Sorong
378	BDI TOLI TOLI USMAN BINOL	Jl. Usman Binol RW VII, Kecamatan Baolan, Kelurahan Baru, Kabupaten Tolitoli, Provinsi Sulawesi Tengah	SULAWESI TENGAH	Kab. Toli-Toli
379	BDI PALU HASANUDIN	JL.ST.HASANUDIN NO.27, PALU - SULAWESI TENGAH	SULAWESI TENGAH	Kota Palu
380	BDI NABIRE YOS SUDARSO	JL.YOS SUDARSO NO.12, NABIRE IRIAN JAYA	PAPUA	Kab. Nabire
381	BDI TIMIKA YOS SUDARSO	JL. YOS SUDARSO NO. 12, TIMIKA, PAPUA	PAPUA	Kab. Mimika
382	BDI TERNATE PAHLAWAN REVOLUSI	JL. BOULEVARD RUKO JATILAND KEL. GAMALAMA, KEC. KOTA, TERNATE TENGAH	MALUKU UTARA	Kota Ternate
383	BDI LUWUK BANGGAI	JL.A. YANI NO.104, LUWUK BANGGAI - SULAWESI TENGAH	SULAWESI TENGAH	Kab. Banggai
384	BDI BIAK IMAM BONJOL	JL.IMAM BONJOL NO.34, BIAK	PAPUA	Kab. Biak Numfor
385	BDI GORONTALO A YANI	JL.A.YANI NO.58, GORONTALO	GORONTALO	Kota Gorontalo
386	BDI KENDARI SAM RATULANGI	JL. SAM RATULANGI NO 183 - 185, MANDONGA, KENDARI	SULAWESI TENGGARA	Kota Kendari
387	BDI BAU BAU YOS SUDARSO	JL. YOS SUDARSO NO. 17, BAU-BAU	SULAWESI TENGGARA	Kota Bau-Bau
388	BDI KOTAMOBAGU KARTINI	JL.KARTINI NO.203, KOTAMOBAGU - SULAWESI UTARA	SULAWESI UTARA	Kota Kotamobagu



No	Branches	Address	Region	Area
389	BDI BULUKUMBA SAM RATULANGI	JL. SAM RATULANGI KEL CAILE KEC. UJUNG BULU KAB, BULUKUMBA, SULAWESI SELATAN	SULAWESI SELATAN	Kab. Bulukumba
390	BDI AMBON DIPONEGORO	JL.DIPONEGORO NO.34, AMBON	MALUKU	Kota Ambon
391	BDI MASOHI A.SOULISSA IC	Jl. Abdullah Soulissa No. 111 Masohi, Kabupaten Maluku Tengah	MALUKU	Kab. Maluku Tengah
392	BDI BONE AGUS SALIM	JL.AGUS SALIM NO.1, BONE	SULAWESI SELATAN	Kab. Bone
393	BDI PALOPO RAMBUTAN	RUKO TERMINAL BLOK E NO.1-2 JL. RAMBUTAN KOTAMADYA PALOPO	SULAWESI SELATAN	Kota Palopo
394	BDI WAJO SENGKANG	JL.RA.KARTINI NO.124 - 126, WAJO	SULAWESI SELATAN	Kab. Wajo
395	BDI BITUNG YOS SUDARSO	Jl. Yos Sudarso No. 76, Kel. Bitung Tengah, Kota Bitung, Provinsi Sulawesi Utara	SULAWESI UTARA	Kota Bitung
396	BDI PINRANG A MAKASAU	JL.ANDI MAKASAU NO.34, PINRANG	SULAWESI SELATAN	Kab. Pinrang
397	BDI PARE PARE HASANUDIN	JL.ST.HASANUDIN NO.50, PARE-PARE	SULAWESI SELATAN	Kota Pare-Pare
398	BDI SIDRAP SUDIRMAN	JL.JEND SUDIRMAN NO. 48, SIDRAP	SULAWESI SELATAN	Kab. Sidenreng Rappang
399	BDI SENTANI KEMIRI	JL. RAYA KEMIRI NO.541, SENTANI, JAYAPURA	PAPUA	Kota Jayapura
400	BDI RANTEPAO A YANI	JL. DIPONEGORO NO.33, RANTEPAO, TANA TORAJA, SULAWESI SELATAN	SULAWESI SELATAN	Kab. Tana Toraja
401	BDI MINAHASA TOMOHON	JL.RAYA TOMOHON NO.40A, TOMOHON, MINAHASA - SULAWESI UTARA	SULAWESI UTARA	Kota. Tomohon
402	BDI MAKALE MERDEKA	JL.MERDEKA NO.30, MAKALE	SULAWESI SELATAN	Kab. Tana Toraja
403	BDI JAYAPURA A YANI	JL.A.YANI NO.9,JAYAPURA	PAPUA	Kota Jayapura
404	BDI ABEPURA RAYA ABE	RUKO ABEPURA, JL. RAYA ABEPURA, KOTARAJA	PAPUA	Kota Jayapura
405	BDI SUNGGUMINASA W HASYIM	Jalan KH Wahid Hasyim No 181A RT/RW 002/03, Sungguminasa, Somba Opu, Gowa	SULAWESI SELATAN	Kab. Gowa
406	BDI MAKASSAR PANAKU-KANG	JL.BOULEVARD RUKO JASPER II/24-25, MAKASSAR	SULAWESI SELATAN	Kota Makassar
407	BDI MANADO RANOTANA KAROMBASAN IC	JL.S.RATULANGI NO.399, RANOTANA, MANADO - SULAWESI UTARA	SULAWESI UTARA	Kota Manado
408	BDI MAKASSAR YOS SUDARSO	Jl Yos Sudarso No. 302, Kelurahan Tabaringan, Kecamatan Ujung Tanah, Makassar Sulawesi Selatan	SULAWESI SELATAN	Kota Makassar
409	BDI MANADO SUTOMO	JL.DR.SUTOMO NO.62, MANADO - SULAWESI UTARA	SULAWESI UTARA	Kota Manado
410	BDI MANADO TOAR	JL. TOAR NO. 17, MANADO - SULAWESI UTARA	SULAWESI UTARA	Kota Manado
411	BDI MAKASSAR LATIMO-JONG	JL.G.LATIMOJONG NO.22, MAKASAR	SULAWESI SELATAN	Kota Makassar
412	BDI MAKASSAR VETERAN SELATAN	JL. VETERAN SELATAN NO. 455C - 455 D, MAKASSAR	SULAWESI SELATAN	Kota Makassar
413	BDI MAKASSAR SULAWESI	KOMP. PASAR BUTUNG RUKO BLOK S NO. 10-11. JL. SULAWESI	SULAWESI SELATAN	Kota Makassar
414	BDI MAKASSAR CENDRAWASIH	JL.CENDRAWASIH NO.240, MAKASAR	SULAWESI SELATAN	Kota Makassar
415	BDI MAKASSAR A YANI	JL.A.YANI NO.11- 13, MAKASSAR	SULAWESI SELATAN	Kota Makassar

No	Branches	Address	Region	Area
416	BDI MAKASSAR SLAMET RIYADI	JL. SLAMET RIYADI NO. 1, MAKASSAR	SULAWESI SELATAN	Kota Makassar
417	KCS BANDUNG-MERDEKA	Jl. Merdeka No. 40 Bandung Jawa Barat 40117	JAWA BARAT	Kota Bandung
418	KCS SOLO-SLAMET RIYADI	Jl. Kapten Tendean RT.003/02, Kel. Nusakan, Kec. Banjarsari, Kota Solo	JAWA TENGAH	Kota Surakarta/Solo
419	KCS DENPASAR-GUNUNG AGUNG	JL. GUNUNG AGUNG NO. 1 A, DENPAS-AR	BALI	Kota Denpasar
420	KCS MEDAN-DIPONEGORO	Jl.P.Diponegoro No.35, Kelurahan Madras Hulu, Kecamatan Medan Polonia, Kabupaten Medan, Sumatera Utara 20152	SUMATERA UTARA	Kota Medan
421	KCS PALEMBANG SUDIRMAN	Jl. Jend. Sudirman No. 440, Palembang	SUMATERA SELATAN	Kota Palembang
422	KCS MARTAPURA	Jl A Yani Km 40 No 6 Martapura Kalimantan Selatan	KALIMANTAN SELATAN	Kota Banjarbaru
423	KCS MAKASSAR- A.YANI	Jl. A. Yani No. 11 - 13, Makassar	SULAWESI SELATAN	Kota Makassar



**PURSUANT TO CIRCULAR LETTER OF  
FINANCIAL SERVICES AUTHORITY  
THE REPUBLIC OF INDONESIA NO.  
16/SEOJK.04/2021 REGARDING THE  
FORMAT AND CONTENTS OF THE  
ANNUAL REPORT  
OF ISSUERS OR PUBLIC COMPANIES**

**The Sustainability Report is an integral part of the Annual Report, however can be presented separately from the Annual Report.**

**Referring to the above, Danamon publishes a separate Sustainability Report of fiscal year 2021.**

# **FINANCIAL STATEMENTS**

PT Bank Danamon Indonesia Tbk  
dan Entitas Anak/*and Subsidiaries*

Laporan keuangan konsolidasian  
Tanggal 31 Desember 2021  
dan untuk tahun yang berakhir pada tanggal tersebut  
beserta laporan auditor independen/  
*Consolidated financial statements*  
*As of 31 December 2021*  
*and for the year then ended*  
*with independent auditors' report*



**SURAT PERNYATAAN DIREKSI  
TENTANG  
TANGGUNG JAWAB ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN  
TANGGAL 31 DESEMBER 2021 DAN 2020  
DAN UNTUK TAHUN-TAHUN YANG BERAKHIR  
PADA TANGGAL TERSEBUT  
PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK**

Kami yang berkedudukan sebagai berikut ini:

- |                          |   |
|--------------------------|---|
| 1. Nama<br>Alamat Kantor | Yusufi Sugati<br>Menara Bank Danamon Lt. 12<br>J. HPI Raseuna Sakti Blok C No. 10<br>Karet Setiabudi, Jakarta, Indonesia<br>12020   |
| Alamat Rumah             | Raffles Residence Jakarta unit<br>No. 360<br>J. Prof. Dr. Soedjono 3-6 Karet<br>Kuningan  |
| Nomor Telepon<br>Jabatan | (021) 80540000<br>Direktur Utama  |
| 2. Nama<br>Alamat Kantor | Mulyono Tjandra<br>Menara Bank Danamon Lt. 15<br>J. HPI Raseuna Sakti Blok C No. 10<br>Karet Setiabudi, Jakarta, Indonesia<br>12020 |
| Alamat Rumah             | J. Pulas Mahan Blok SS No. 8<br>RT 017 RW 026<br>Kembangan, Jakarta Barat   |
| Nomor Telepon<br>Jabatan | (021) 80540000<br>Direktur  |

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan  
penyajian laporan keuangan konsolidasian PT Bank  
Danamon Indonesia Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank Danamon  
Indonesia Tbk dan Entitas Anak telah disusun dan  
disajikan sesuai dengan Standar Akuntansi Keuangan  
di Indonesia;
3. a. Semua informasi dalam laporan keuangan  
konsolidasian PT Bank Danamon Indonesia Tbk  
dan Entitas Anak telah dicatat secara lengkap dan  
benar;
- b. Laporan keuangan konsolidasian PT Bank  
Danamon Indonesia Tbk dan Entitas Anak tidak  
mengandung informasi atau fakta material yang  
tidak benar, dan tidak mengandung informasi  
atau fakta material

**BOARD OF DIRECTORS' STATEMENT  
REGARDING  
THE RESPONSIBILITY FOR THE CONSOLIDATED  
FINANCIAL STATEMENTS  
AS OF 31 DECEMBER 2021 AND 2020  
AND FOR THE YEARS ENDED  
PT BANK DANAMON INDONESIA Tbk  
AND SUBSIDIARIES**

We, the undersigned:

- |                           |   |
|---------------------------|---|
| 1. Name<br>Office Address | Yusufi Sugati<br>Menara Bank Danamon Lt.<br>Floor. J. HPI Raseuna Sakti Blok<br>C No. 10, Karet Setiabudi<br>Jakarta, Indonesia 12020   |
| Residential Address       | Raffles Residence Jakarta unit<br>No. 360<br>J. Prof. Dr. Soedjono 3-6 Karet<br>Kuningan  |
| Telephone<br>Title        | (021) 80540000<br>President Director  |
| 2. Name<br>Office Address | Mulyono Tjandra<br>Menara Bank Danamon Lt.<br>Floor. J. HPI Raseuna Sakti<br>Blok C No. 10, Karet Setiabudi<br>Jakarta, Indonesia 12020 |
| Residential Address       | J. Pulas Mahan Blok SS No. 8<br>RT 017 RW 026<br>Kembangan, Jakarta Barat   |
| Telephone<br>Title        | (021) 80540000<br>Director  |

Declare that:

1. We are responsible for the preparation and  
presentation of the consolidated financial statements of  
PT Bank Danamon Indonesia Tbk and Subsidiaries;
2. The consolidated financial statements of PT Bank  
Danamon Indonesia Tbk and Subsidiaries have been  
prepared and presented in accordance with Indonesian  
Financial Accounting Standards;
3. a. All information in the consolidated financial  
statements of PT Bank Danamon Indonesia Tbk  
and Subsidiaries have been disclosed in a  
complete and truthful manner;
- b. The consolidated financial statements of PT Bank  
Danamon Indonesia Tbk and Subsidiaries do not  
contain any incorrect information or material facts,  
nor do they omit information or material facts;

**SURAT PERNYATAAN DIREKSI  
TENTANG  
TANGGUNG JAWAB ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN  
TANGGAL 31 DESEMBER 2021 DAN 2020  
DAN UNTUK TAHUN-TAHUN YANG BERAKHIR  
PADA TANGGAL TERSEBUT  
PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK**

4. Kami bertanggung jawab atas sistem pengendalian internal PT Bank Danamon Indonesia Tbk dan Entitas Anak.

*(Demikian pernyataan ini dibuat dengan sebenarnya)*

**BOARD OF DIRECTORS' STATEMENT  
REGARDING  
THE RESPONSIBILITY FOR THE CONSOLIDATED  
FINANCIAL STATEMENTS  
AS OF 31 DECEMBER 2021 AND 2020  
AND FOR THE YEARS ENDED  
PT BANK DANAMON INDONESIA Tbk  
AND SUBSIDIARIES**

4. We are responsible for the internal control system of PT Bank Danamon Indonesia Tbk and Subsidiaries

*(This statement has been made truthfully)*

Jakarta, 28 Januari/January 2022

*Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors*

  
Yusephi Ragsan  
Direktur Utama/President Director

  
  
Mulyono Tjandira  
Direktur/Director

## Laporan Auditor Independen

No. 00015/2.1265/DAU.1/07/0849-1/1/1/2022

Pemegang Saham, Dewan Komisaris dan Direksi  
PT Bank Danamon Indonesia Tbk

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk ("Bank") dan entitas anak tertanam, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

### Tanggung Jawab Manajemen atas Laporan Keuangan Konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

### Tanggung Jawab Auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian tersebut berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta perencanaan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.



# Imelda & Rekan

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## Independent Auditor's Report

No. 00015/2.1265/DAU.1/07/0849-1/1/1/2022

The Stockholders, Boards of Commissioners and Directors  
PT Bank Danamon Indonesia Tbk

We have audited the accompanying consolidated financial statements of PT Bank Danamon Indonesia Tbk ("The Bank") and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2021, 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 a summary of significant accounting policies and other explanatory information.

### Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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 the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

# Imelda & Rekan

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kesalahan maupun kecurahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifan pengendalian internal entitas. Suatu audit juga mencakup pengujian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengujian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyimpulkan suatu basis bagi opini audit kami.

## Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan entitas anak pada tanggal 31 Desember 2021, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

## Hal Lain

Laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan entitas anak untuk tahun yang berakhir pada tanggal 31 Desember 2020 diaudit oleh auditor independen lain yang menyatakan opini tanpa modifikasi atas laporan keuangan konsolidasian tersebut pada tanggal 11 Februari 2021.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank Danamon Indonesia Tbk and its subsidiaries as of December 31, 2021, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

## Other Matters

The consolidated financial statements of PT Bank Danamon Indonesia Tbk and its subsidiaries for the year ended December 31, 2020 were audited by other independent auditors who expressed an unmodified opinion on such consolidated financial statements on February 11, 2021.

# Imelda & Rekan

Audit kami atas laporan keuangan konsolidasian Bank dan entitas anak pada tanggal 31 Desember 2021 dan untuk tahun yang berakhir pada tanggal tersebut terlampir dilaksanakan dengan tujuan untuk memuatkan suatu opini atas laporan keuangan konsolidasian tersebut secara keseluruhan. Informasi keuangan Bank (Entitas Induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain, laporan penyajian ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan catatan atas investasi pada entitas anak dan asosiasi (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai informasi tambahan terhadap laporan keuangan konsolidasian terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian terlampir yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian terlampir. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang diterapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

Our audit of the accompanying consolidated financial statements of the Bank and its subsidiaries as of December 31, 2021 and for the year then ended was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying financial information of the Bank (Parent Entity), which comprises the statement of financial position as of December 31, 2021, and the statement of profit or loss and other comprehensive income, statement of changes in equity, and statement of cash flows for the year then ended, and the list of subsidiaries and associates (collectively referred to as "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purposes of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. This Parent Entity Financial Information is the responsibility of the Bank's management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.

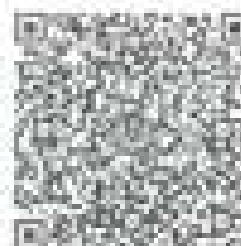
IMELDA & REKAN



Elisabeta Imelda

Ins. Akuntan Publik/Public Accountant License No. AP 0849

28 Januari 2022/January 28, 2022



00015

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
Pada Tanggal 31 Desember 2021 dan 2020  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
As of 31 December 2021 and 2020  
(Expressed in millions of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2021	2020	
<b>ASET</b>				<b>ASSETS</b>
Kas	2b,2f,4	2.789.555	2.838.127	Cash
Giro pada Bank Indonesia	2b,2f, 2h,5	3.060.014	2.185.998	Current accounts with Bank Indonesia
Giro pada bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp1.589 pada tanggal 31 Desember 2021 (2020: Rp1.514)	2b,2h, 2o,6			Current accounts with other banks, net of expected credit losses of Rp1,589 as of 31 December 2021 (2020: Rp1,514)
- Pihak berelasi	2ah,47	176.550	5.208	Related parties -
- Pihak ketiga		2.801.084	4.411.865	Third parties -
Penempatan pada bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar Rp23 pada tanggal 31 Desember 2021 (2020: Rp512)	2b,2f,2i, 2o,7	9.888.484	7.303.551	Placements with other banks and Bank Indonesia, net of expected credit losses of Rp23 as of 31 December 2021 (2020: Rp512)
Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp19.689 pada tanggal 31 Desember 2021 (2020: Rp11.840)	2f,2j, 2o,8	5.514.043	4.689.271	Marketable securities, net of expected credit losses of Rp19,689 of 31 December 2021 (2020: Rp11,840)
Obligasi Pemerintah	2f,2j,15	30.337.737	25.534.635	Government Bonds
Efek yang dibeli dengan janji dijual kembali	2f,2k,9	3.308.308	12.126.419	Securities purchased under resale agreements
Tagihan derivatif	2f,2l,10	187.297	362.482	Derivative receivables
Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp6.126.463 pada tanggal 31 Desember 2021 (2020: Rp5.454.977)	2f,2m,2o, 11			Loans, net of expected credit losses of Rp6,126,463 as of 31 December 2021 (2020: Rp5,454,977)
- Pihak berelasi	2ah,47	30.506	41.365	Related parties -
- Pihak ketiga		99.935.455	103.895.653	Third parties -
Piutang pembiayaan konsumen, setelah dikurangi kerugian kredit ekspektasian sebesar Rp1.364.566 pada tanggal 31 Desember 2021 (2020: Rp1.911.216)	2f,2o,2q, 12	19.958.199	22.605.362	Consumer financing receivables, net of expected credit losses of Rp1,364,566 as of 31 December 2021 (2020: Rp1,911,216)
Piutang sewa pembiayaan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp11.707 pada tanggal 31 Desember 2021 (2020: Rp5.747)	2f,2o,2r, 13	280.613	246.644	Finance lease receivables, net of expected credit losses of Rp11,707 as of 31 December 2021 (2020: Rp5,747)
Dipindahkan		178.267.845	186.246.580	Carried Forward

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

**PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
Pada Tanggal 31 Desember 2021 dan 2020  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk  
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	Catatan/ Notes	2021	2020	
Pindahan		178.267.845	186.246.580	Carried Forward
Tagihan akseptasi				Acceptance receivables
setelah dikurangi kerugian kredit				net of expected credit losses of
ekspektasian sebesar Rp2.620				Rp2,620 as of 31 December 2021
pada tanggal 31 Desember 2021				(2020: Rp5,104)
(2020: Rp5.104)	2f,2o,2v,14	2.058.574	1.592.400	Prepaid taxes
Pajak dibayar dimuka	2ac,27a	599.144	676.276	Investments in shares
Investasi dalam saham	2f,2n,16	82.078	107.213	Investment in associate
Investasi pada entitas asosiasi	2d,20	949.009	924.518	Intangible assets,
Aset takberwujud,				net of accumulated amortization
setelah dikurangi akumulasi				of Rp2,718,078 as of
amortisasi sebesar Rp2.718.078				31 December 2021
pada tanggal 31 Desember 2021	2p,2s,17	1.699.430	1.586.670	(2020: Rp2,523,107)
(2020: Rp2.523.107)				Fixed assets and Right-of-use assets,
Aset tetap dan Aset hak guna,				net of accumulated depreciation
setelah dikurangi akumulasi				of Rp3,407,504 of 31 December 2021
penyusutan sebesar Rp3.407.504				(2020: Rp3,273,368)
pada tanggal 31 Desember 2021	2p,2t,18	1.895.474	2.105.691	Deferred tax assets - net
(2020: Rp3.273.368)	2ac,27d	2.875.122	2.954.643	
Aset pajak tangguhan - neto				Prepayments and other assets,
Beban dibayar dimuka dan				net of expected credit losses of
aset lain-lain, setelah				Rp290,142 as of 31 December 2021
dikurangi kerugian kredit				(2020: Rp235,794)
ekspektasian sebesar Rp290.142	2c,2f,2o,2p,			Related parties -
pada tanggal 31 Desember 2021	2u,19			Third parties -
(2020: Rp235.794)	2ah,47	131.110	71.567	TOTAL ASSETS
- Pihak berelasi		3.681.912	4.624.510	
- Pihak ketiga		192.239.698	200.890.068	
<b>JUMLAH ASET</b>				

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
Pada Tanggal 31 Desember 2021 dan 2020  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk  
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(Expressed in millions of Rupiah, unless otherwise stated)**

	Catatan/ Notes	2021	2020	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Simpanan nasabah	2f,2w,21			Deposits from customers
- Pihak berelasi	2ah,47	962.547	298.081	Related parties -
- Pihak ketiga		120.106.770	123.435.123	Third parties -
Simpanan dari bank lain	2f,2w,22			Deposits from other banks
- Pihak berelasi	2ah,47	65.813	78.494	Related parties -
- Pihak ketiga		2.218.774	2.399.231	Third parties -
Utang akseptasi	2f,2v,23			Acceptance payables
- Pihak berelasi	2ah,47	188.943	171.743	Related parties -
- Pihak ketiga		1.872.251	1.425.761	Third parties -
Utang Obligasi	2f,2aa,24			Bonds payable
- Pihak berelasi	2ah,47	270.000	430.000	Related parties -
- Pihak ketiga		6.078.234	7.483.559	Third parties -
Sukuk Mudharabah	2f,2ab,25	402.000	478.000	Mudharabah bonds
Pinjaman yang diterima	2f,26			Borrowings
- Pihak berelasi	2ah,47	666.667	-	Related parties -
- Pihak ketiga		3.608.879	8.952.442	Third parties -
Utang pajak	2ac,27b	212.184	300.857	Taxes payable
Liabilitas derivatif	2f,2l,10			Derivative liabilities
- Pihak berelasi	2ah,47	-	25	Related parties -
- Pihak ketiga		277.212	674.215	Third parties -
Pinjaman Subordinasi	2f,2ah,2ai,28,47	25.000	25.000	Subordinated loan
Beban yang masih harus dibayar dan liabilitas lain-lain	2c,2f 2ad,29			Accruals and other liabilities
- Pihak berelasi	2ah,47	1.484.194	1.558.835	Related parties -
- Pihak ketiga		8.717.172	9.603.203	Third parties -
<b>JUMLAH LIABILITAS</b>		<b>147.156.640</b>	<b>157.314.569</b>	<b>TOTAL LIABILITIES</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.



**PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK  
LAPORAN POSISI KEUANGAN KONSOLIDASIAN  
Pada Tanggal 31 Desember 2021 dan 2020  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION  
As of 31 December 2021 and 2020  
(Expressed in millions of Rupiah, unless otherwise stated)**

	<b>Catatan/ Notes</b>	<b>2021</b>	<b>2020</b>	
<b>EKUITAS</b>				<b>EQUITY</b>
<b>Ekuitas yang dapat diatribusikan kepada pemilik entitas induk</b>				<b>Equity attributable to equity holders of the parent entity</b>
Modal saham - nilai nominal sebesar Rp50.000 (nilai penuh) per saham untuk seri A dan Rp500 (nilai penuh) per saham untuk seri B				Share capital - par value per share of Rp50,000 (full amount) for A series shares and Rp500 (full amount) for B series shares
Modal dasar - 22.400.000 saham seri A dan 17.760.000.000 saham seri B				Authorized - 22,400,000 A series shares and 17,760,000,000 B series shares
Modal ditempatkan dan disetor penuh - 22.400.000 saham seri A dan 9.751.152.870 saham seri B	30	5.995.577	5.995.577	Issued and fully paid - 22,400,000 A series shares and 9,751,152,870 B series shares
Tambahan modal disetor	2af,31	7.985.971	7.985.971	Additional paid-up capital
Modal disetor lainnya		189	189	Other paid-up capital
Komponen ekuitas lainnya	2d,2j,2l	434.507	442.708	Other equity components
Saldo laba				Retained earnings
- Sudah ditentukan penggunaannya	33	480.094	470.018	Appropriated -
- Belum ditentukan penggunaannya	2ad	29.642.769	28.213.350	Unappropriated -
Jumlah saldo laba		30.122.863	28.683.368	Total retained earnings
		44.539.107	43.107.813	
<b>Kepentingan non-pengendali</b>	2d,48	543.951	467.686	<b>Non-controlling interests</b>
<b>JUMLAH EKUITAS</b>		<b>45.083.058</b>	<b>43.575.499</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>192.239.698</b>	<b>200.890.068</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

The original consolidated financial statements included herein are in the Indonesian language.

PT BANK DANAMON INDONESIA Tbk DAN ENTITAS ANAK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2021 dan 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)			PT BANK DANAMON INDONESIA Tbk AND SUBSIDIARIES CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2021 and 2020 (Expressed in millions of Rupiah, unless otherwise stated)		
	Catatan/ Notes	2021	2020		
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>				<b>OPERATING INCOME AND EXPENSES</b>	
Pendapatan bunga	2x,2ah,34,47	17.749.004	20.087.555	Interest income	
Beban bunga	2x,2ah,35,47	(4.001.782)	(6.363.892)	Interest expense	
<b>Pendapatan bunga neto</b>		<b>13.747.222</b>	<b>13.723.663</b>	<b>Net interest income</b>	
<b>PENDAPATAN OPERASIONAL LAINNYA</b>				<b>OTHER OPERATING INCOME</b>	
Pendapatan provisi dan komisi	2y	1.253.117	1.176.753	Fees and commission income	
Imbalan jasa lain	2y, 37,47	2.085.241	1.979.782	Other fees	
(Kerugian)/keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto	2j,2l,2z,8,10,15a,38	(178.715)	171.859	(Losses)/gains from changes in fair value of financial instruments at fair value through profit or loss - net	
Keuntungan yang telah direalisasi atas instrumen derivatif - neto		221.564	493.594	Realized gains from derivative instruments - net	
Keuntungan/(kerugian) atas transaksi dalam mata uang asing - neto		287.041	(145.627)	Gains/(losses) from foreign exchange transactions - net	
Pendapatan dividen		2.099	2.480	Dividend income	
Bagian laba bersih entitas asosiasi	20	38.431	55.780	Share in net income of associate	
Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto	2j,8a,15a	282.788	457.753	Gains on sale of marketable securities and Government Bonds - net	
		<u>3.991.566</u>	<u>4.192.374</u>		
<b>BEBAN OPERASIONAL LAINNYA</b>				<b>OTHER OPERATING EXPENSES</b>	
Beban provisi dan komisi lain	2y	(312.346)	(313.257)	Other fees and commissions expenses	
Beban umum dan administrasi	2c,2s,2t,39,2ad,2ah,40,47	(2.518.171)	(2.406.169)	General and administrative expenses	
Beban tenaga kerja dan tunjangan	2o,6,7,8,11,12,13,14,19	(5.259.355)	(5.037.796)	Salaries and employee benefits	
Kerugian penurunan nilai		(5.764.152)	(6.539.812)	Impairment losses	
Lain-lain		(1.470.945)	(1.347.863)	Others	
		<u>(15.324.969)</u>	<u>(15.644.897)</u>		
<b>PENDAPATAN OPERASIONAL NETO</b>		<b>2.413.819</b>	<b>2.271.140</b>	<b>NET OPERATING INCOME</b>	
<b>PENDAPATAN DAN BEBAN BUKAN OPERASIONAL</b>				<b>NON-OPERATING INCOME AND EXPENSES</b>	
Pendapatan bukan operasional	41	107.015	109.547	Non-operating income	
Beban bukan operasional	42	(240.914)	(313.611)	Non-operating expenses	
<b>BEBAN BUKAN OPERASIONAL - NETO</b>		<b>(133.899)</b>	<b>(204.064)</b>	<b>NON-OPERATING EXPENSES - NET</b>	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>2.279.920</b>	<b>2.067.076</b>	<b>INCOME BEFORE INCOME TAX</b>	
<b>BEBAN PAJAK PENGHASILAN</b>	2ac,27c	(610.640)	(978.134)	<b>INCOME TAX EXPENSE</b>	
<b>LABA BERSIH</b>		<b>1.669.280</b>	<b>1.088.942</b>	<b>NET INCOME</b>	

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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Atribusi kepada pemilik entitas induk/Attributable to equity holders of the parent entity										
Catatan/ Notes	Komponen ekuitas lainnya/ Other equity components									
	Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui pendapatan komprehensif lain- neto/Changes in fair value on marketable securities, Bonds, and Investments in shares measured at fair value through other comprehensive income-net									
	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid- up capital	Perubahan ekuitas entitas asosiasi/ Changes of associate equity	Perubahan nilai wajar atas lindung nilai arus kas-neto/ Changes in fair value of cashflow hedge-net	Saldo laba/ Retained earnings			Jumlah sebelum kepentingan pengendali/ non- Total before non-controlling interests	
						Sudah dipakai/ Unappropri- ated	Belum dipakai/ Unappropri- ated	Keuntungan pengendali/ Non- controlling interests		
	5.995.577	7.985.971	189	-	642.117	470.018	28.213.350	43.107.813	467.686	43.575.499
Saldo pada tanggal 1 Januari 2021										
Jumlah laba tahun berjalan	48	-	-	-	-	-	1.573.113	1.573.113	96.167	1.669.280
Penghasilan komprehensif lain, setelah pajak										
Perubahan nilai wajar atas lindung nilai arus kas-neto	21,48	-	-	-	-	-	-	143.295	12.342	155.637
Pengukuran kembali liabilitas imbalan pasca kerja	48	-	-	-	-	-	219.012	219.012	8.437	227.449
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui pendapatan komprehensif lain - neto	2j	-	-	-	(159.738)	-	219.012	(159.738)	20.779	223.348
Jumlah penghasilan komprehensif lain		-	-	-	(159.738)	-	1.792.125	1.775.682	116.946	1.892.628
Jumlah laba komprehensif tahun berjalan		-	-	-	(159.738)	-	1.792.125	1.775.682	116.946	1.892.628
Perubahan ekuitas entitas asosiasi	2d, 20	-	-	8.242	-	-	-	8.242	-	8.242
Pembentukan cadangan umum dan wajib	32	-	-	-	-	10.076	(10.076)	-	-	-
Pembagian dividen tunai	2a, 32, 48	-	-	-	-	-	(352.630)	(352.630)	(40.681)	(393.311)
Saldo pada tanggal 31 Desember 2021		5.995.577	7.985.971	189	8.242	482.379	28.642.769	44.539.107	543.951	45.083.058

\*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pasti.

\* Unappropriated retained earnings include remeasurement on defined benefit plans

C atatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.



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	Catatan/ Notes	2021	2020	
<b>Arus kas dari kegiatan operasi:</b>				<b>Cash flows from operating activities:</b>
Pendapatan bunga, provisi, dan komisi		9.261.170	11.839.506	Interest income, fees, and commissions
Penerimaan dari transaksi pembiayaan konsumen		40.954.163	45.096.273	Receipts from consumer financing transactions
Pengeluaran untuk transaksi pembiayaan konsumen baru		(26.815.000)	(18.652.655)	Payments for new consumer financing transactions
Pembayaran bunga, provisi, dan komisi		(3.883.326)	(5.856.326)	Payments of interest, fees, and commissions
Pembayaran bunga dari efek yang diterbitkan		(601.294)	(895.896)	Payments of interests on securities issued
Penerimaan dalam rangka pembiayaan bersama		12.593.034	8.878.703	Proceeds in relation to joint financing
Pengeluaran dalam rangka pembiayaan bersama		(11.554.610)	(11.797.994)	Repayment in relation to joint financing
Pendapatan operasional lainnya		1.791.973	2.149.790	Other operating income
Kerugian/(keuntungan) atas transaksi mata uang asing - neto		279.384	(330.037)	Loss/(gain) from foreign exchange transactions - net
Beban operasional lainnya		(8.431.386)	(8.232.323)	Other operating expenses
Beban bukan operasional - neto		(138.968)	(201.737)	Non-operating expense - net
<b>Arus kas sebelum perubahan dalam aset dan liabilitas operasi</b>		<b>13.455.140</b>	<b>21.997.304</b>	<b>Cash flows before changes in operating assets and liabilities</b>
Perubahan dalam aset dan liabilitas operasi:				Changes in operating assets and liabilities:
Penurunan/(kenaikan) aset operasi:				Decrease/(increase) in operating assets:
Penempatan pada bank lain dan Bank Indonesia - jatuh tempo lebih dari 3 bulan sejak tanggal perolehan		(408.209)	3.439.935	Placements with other banks and Bank Indonesia - maturing more than 3 months from the date of acquisition
Efek-efek dan Obligasi Pemerintah - diperdagangkan		822.442	(1.386.873)	Marketable securities and Government Bonds - trading
Efek yang dibeli dengan janji dijual kembali		8.818.111	(8.394.006)	Securities purchased under resale agreements
Pinjaman yang diberikan		(4.150.597)	(9.044.074)	Loans
Beban dibayar dimuka dan aset lain-lain		(91.346)	(246.325)	Prepayments and other assets
Kenaikan/(penurunan) liabilitas operasi:				Increase/(decrease) in operating liabilities:
Simpanan nasabah:				Deposits from customers:
- Giro		2.450.804	7.014.234	Current accounts -
- Tabungan		4.519.937	2.617.551	Savings -
- Deposito berjangka		(9.820.154)	4.106.159	Time deposits -
Simpanan dari bank lain		(193.282)	(2.004.958)	Deposits from other banks
Beban yang masih harus dibayar dan liabilitas lain-lain		439.099	153.772	Accruals and other liabilities
Pembayaran pajak penghasilan selama tahun berjalan		(668.788)	(957.194)	Income tax paid during the year
<b>Kas neto diperoleh dari kegiatan operasi</b>		<b>15.173.157</b>	<b>17.295.525</b>	<b>Net cash provided from operating activities</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements taken as a whole.

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	Catatan/ Notes	2021	2020	
<b>Arus kas dari kegiatan investasi:</b>				<b>Cash flows from investing activities:</b>
Penerimaan dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain		14.484.264	14.261.980	Proceeds from sales of and matured marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Pembelian efek-efek dan Obligasi Pemerintah - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain	17,18,57	(20.641.778)	(19.309.969)	Acquisition of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Perolehan aset tetap dan aset takberwujud		(425.914)	(277.040)	Acquisition of fixed assets and intangible assets
Hasil penjualan aset tetap	18	9.732	6.023	Proceeds from sale of fixed assets
Penerimaan hasil investasi		27.889	44.996	Receipt from investment
Penerimaan dividen kas		2.099	2.480	Receipt of cash dividends
<b>Kas netto digunakan untuk kegiatan investasi</b>		<b>(6.543.708)</b>	<b>(5.271.530)</b>	<b>Net cash used by investing activities</b>
<b>Arus kas dari kegiatan pendanaan:</b>				<b>Cash flows from financing activities:</b>
Pembayaran pokok obligasi dan sukuk mudharabah		(3.155.950)	(6.560.000)	Payments of principal on bonds issued and mudharabah bonds
Penerimaan dari penerbitan obligasi dan sukuk mudharabah		1.506.544	1.494.287	Proceeds from bonds issuance mudharabah bonds
Pembayaran dividen tunai		(393.668)	(1.916.205)	Payments of cash dividends
Penerimaan pinjaman		5.700.000	9.713.675	Proceeds from borrowings
Pembayaran pinjaman		(10.591.676)	(11.131.620)	Repayments of borrowings
Penurunan pokok liabilitas sewa		(116.570)	(78.704)	Decrease in principal of lease liabilities
<b>Kas netto digunakan untuk kegiatan pendanaan</b>		<b>(7.051.320)</b>	<b>(8.478.567)</b>	<b>Net cash used by financing activities</b>
<b>Kenaikan kas dan setara kas - netto</b>		<b>1.578.129</b>	<b>3.545.428</b>	<b>Net increase in cash and cash equivalents</b>
Dampak netto perubahan nilai tukar atas kas dan setara kas		(15.814)	77.900	Net effect on changes in exchange rates on cash and cash equivalents
Kas dan setara kas pada awal tahun		16.698.291	13.074.963	Cash and cash equivalents at beginning of the year
<b>Kas dan setara kas pada akhir tahun</b>		<b>18.260.606</b>	<b>16.698.291</b>	<b>Cash and cash equivalents at end of the year</b>
<b>Kas dan setara kas terdiri dari:</b>				<b>Cash and cash equivalents consist of:</b>
Kas	4	2.789.555	2.838.127	Cash
Giro pada Bank Indonesia	5	3.060.014	2.185.998	Current accounts with Bank Indonesia
Giro pada bank lain	6	2.979.223	4.418.587	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan		9.431.814	7.255.579	Placements with other banks and Bank Indonesia - maturing within 3 months from the date of acquisition
<b>Jumlah kas dan setara kas</b>		<b>18.260.606</b>	<b>16.698.291</b>	<b>Total cash and cash equivalents</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

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**1. UMUM****a. Pendirian dan informasi umum Bank**

PT Bank Danamon Indonesia Tbk ("Bank"), berkedudukan di Jakarta Selatan, didirikan pada tanggal 16 Juli 1956 berdasarkan akta notaris Meester Raden Soedja, S.H. No.134. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No.J.A.5/40/8 tanggal 24 April 1957 dan telah diumumkan dalam Tambahan No.664, pada Berita Negara Republik Indonesia No.46 tanggal 7 Juni 1957.

Bank memperoleh izin usaha sebagai bank umum, bank devisa, dan bank yang melakukan kegiatan berdasarkan prinsip Syariah masing-masing berdasarkan surat keputusan Menteri Keuangan No.161259/U.M.II tanggal 30 September 1958, surat keputusan Direksi Bank Indonesia ("BI") No.21/10/Dir/UPPS tanggal 5 November 1988 dan Surat Direktorat Perizinan dan Informasi Perbankan No.3/744/DPIP/Prz tanggal 31 Desember 2001.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Perubahan terakhir dilakukan sehubungan dengan perubahan beberapa pasal dalam Anggaran Dasar Bank yang dituangkan dalam Akta No.40 tanggal 10 Desember 2020, yang dibuat di hadapan Mala Mukti, Sarjana Hukum, Lex Legibus Magister, Notaris di Jakarta, dimana penerimaan pemberitahuan perubahan Anggaran Dasar telah diterima serta dicatat dalam Database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0420961 tanggal 18 Desember 2020.

Sesuai dengan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan Bank adalah menjalankan kegiatan usaha di bidang perbankan sesuai dengan undang-undang dan peraturan yang berlaku, dan melakukan kegiatan perbankan lainnya berdasarkan prinsip Syariah. Bank mulai melakukan kegiatan berdasarkan prinsip Syariah tersebut sejak tahun 2002.

Kantor pusat Bank berlokasi di Menara Bank Danamon, Jalan HR. Rasuna Said Blok C No.10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan.

Pada tanggal 31 Desember 2021, Bank mempunyai cabang-cabang dan kantor-kantor pembantu sebagai berikut:

	<b>Jumlah/Total*</b>	
Kantor cabang utama konvensional	41	Conventional main branches
Kantor cabang pembantu konvensional, Kantor Kas dan Kantor Fungsional	369	Conventional sub-branches, Cash branches and Functional branches
Kantor cabang utama dan kantor cabang pembantu Syariah	14	Sharia branches and sub-branches

\*sesuai ijin BI/OJK

\*as approved by BI/OJK

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**1. GENERAL****a. Establishment and general information of the Bank**

PT Bank Danamon Indonesia Tbk (the "Bank"), domiciled in South Jakarta, was established on 16 July 1956 based on the notarial deed No.134 of Meester Raden Soedja, S.H. The deed of establishment was ratified by the Minister of Justice of the Republic of Indonesia in its decision letter No.J.A.5/40/8 dated 24 April 1957 and was published in Supplement No.664 to the State Gazette of the Republic of Indonesia No.46 dated 7 June 1957.

The Bank obtained a license as a commercial bank, a foreign exchange bank, and a bank engaged in activities based on Sharia principles based on the decision letter No.161259/U.M.II of the Minister of Finance dated 30 September 1958, the decision letter No.21/10/Dir/UPPS of the Board of Directors of Bank Indonesia ("BI") dated 5 November 1988 and the letter of the Directorate of Licensing and Banking Information No.3/744/DPIP/Prz dated 31 December 2001, respectively.

The Bank's Articles of Association has been amended several times. The latest amendment related to changes on several articles in the Articles of Association of the Bank as stated in notarial deed No.40 dated 10 December 2020, made before Mala Mukti, Bachelor of Law, Lex Legibus Master, Notary in Jakarta, whereby the receipt of notification of amendments to the Articles of Association had been received and registered in the Legal Entity Administrative System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.03-0420961 dated 18 December 2020.

According to article 3 of the Bank's Articles of Association, the Bank's scope of activities is to engage in general banking services in accordance with prevailing laws and regulations, and to engage in other banking activities based on Sharia principles. The Bank started its activities based on the Sharia principles since 2002.

The Bank's head office address is at Menara Bank Danamon, Jalan HR. Rasuna Said Blok C No.10, Kelurahan Karet, Kecamatan Setiabudi, Jakarta Selatan.

As of 31 December 2021, the Bank had the following branches and representative offices:



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**1. UMUM (lanjutan)**

**a. Pendirian dan informasi umum Bank (lanjutan)**

Seluruh kantor cabang, kantor cabang pembantu, dan kantor cabang Syariah berlokasi di berbagai pusat bisnis yang tersebar di seluruh Indonesia.

**b. Penawaran umum saham Bank**

Pada tanggal 8 Desember 1989, berdasarkan Izin Menteri Keuangan No.SI-066/SHM/MK.10/1989 tertanggal 24 Oktober 1989, Bank melakukan Penawaran Umum Perdana atas 12.000.000 saham dengan nilai nominal Rp1.000 per saham (nilai penuh). Pada tanggal 8 Desember 1989, seluruh saham ini telah dicatatkan di Bursa Efek Jakarta (sekarang bernama Bursa Efek Indonesia setelah digabungkan dengan Bursa Efek Surabaya).

Setelah itu, Bank melakukan penambahan jumlah saham-saham terdaftar melalui saham bonus, Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) I, II, III, IV, dan V dan dalam rangka Program Kompensasi Karyawan/Manajemen Berbasis Saham ("E/MSOP").

Bank menerima Surat Pemberitahuan Efektif No.S-2196/PM/1993 dari Badan Pengawasan Pasar Modal dan Lembaga Keuangan ("Bapepam dan LK"), dahulu bernama Badan Pengawas Pasar Modal ("Bapepam"), sehubungan dengan Penawaran Umum Terbatas I dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Desember 1993.

Bank menerima Surat Pemberitahuan Efektif No.S-608/PM/1996 dari Bapepam dan LK, dahulu bernama Bapepam, sehubungan dengan Penawaran Umum Terbatas II dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 April 1996.

Bank menerima Surat Pemberitahuan Efektif No.S-429/PM/1999 dari Bapepam dan LK, dahulu bernama Bapepam, sehubungan dengan Penawaran Umum Terbatas III dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 29 Maret 1999.

Bank menerima Surat Pemberitahuan Efektif No.S-2093/BL/2009 dari Bapepam dan LK sehubungan dengan Penawaran Umum Terbatas IV dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 20 Maret 2009.

Bank menerima Surat Pemberitahuan Efektif No.S-9534/BL/2011 dari Bapepam dan LK sehubungan dengan Penawaran Umum Terbatas V dengan Hak Memesan Efek Terlebih Dahulu pada tanggal 24 Agustus 2011.

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**1. GENERAL (continued)**

**a. Establishment and general information of the Bank (continued)**

The conventional and Sharia branches and sub-branches are located in various major business centers throughout Indonesia.

**b. Public offering of the Bank's shares**

On 8 December 1989, based on the license from the Minister of Finance No.SI-066/SHM/MK.10/1989 dated 24 October 1989, the Bank undertook an Initial Public Offering (IPO) of 12,000,000 shares with par value of Rp1,000 per share (full amount). On 8 December 1989, these shares were listed at the Jakarta Stock Exchange (known as Indonesia Stock Exchange, after being merged with the Surabaya Stock Exchange).

Subsequently, the Bank increased its listed shares through bonus shares, Limited Public Offerings with Pre-emptive Rights (*Rights Issue*) I, II, III, IV, and V and through Employee/Management Stock Option Program ("E/MSOP").

The Bank received Effective Letter No.S-2196/PM/1993 from Capital Market and Financial Institution Supervisory Board ("Bapepam and LK"), previously Capital Market Supervisory Board ("Bapepam"), in conjunction with Limited Public Offering I with Pre-emptive Rights on 24 December 1993.

The Bank received Effective Letter No.S-608/PM/1996 from Bapepam and LK, previously Bapepam, in conjunction with Limited Public Offering II with Pre-emptive Rights on 29 April 1996.

The Bank received Effective Letter No.S-429/PM/1999 from Bapepam and LK, previously Bapepam, in conjunction with Limited Public Offering III with Pre-emptive Rights on 29 March 1999.

The Bank received Effective Letter No.S-2093/BL/2009 from Bapepam and LK in conjunction with Limited Public Offering IV with Pre-emptive Rights on 20 March 2009.

The Bank received Effective Letter No.S-9534/BL/2011 from Bapepam and LK in conjunction with Limited Public Offering V with Pre-emptive Rights on 24 August 2011.

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**1. UMUM (lanjutan)**

**b. Penawaran umum saham Bank (lanjutan)**

Sesuai dengan akta notaris No.55 tanggal 24 Agustus 2011 yang dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta, para pemegang saham Bank melalui Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") pada tanggal 24 Agustus 2011 telah menyetujui rencana untuk melakukan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*) V, dengan jumlah saham baru yang akan dikeluarkan oleh Bank sebanyak-banyaknya 1.162.285.399 saham seri B. Sesuai dengan Daftar Pemegang Saham pada tanggal 26 September 2011 yang merupakan tanggal penjatahan *Rights Issue* tersebut di atas, jumlah saham baru yang dikeluarkan dalam rangka *Rights Issue* V adalah sebanyak 1.162.285.399 saham seri B.

Berikut adalah kronologis pencatatan saham Bank pada bursa efek di Indonesia sejak Penawaran Umum Perdana:

	<b>Saham Seri A/ A Series Shares</b>	
Saham yang berasal dari Penawaran Umum Perdana pada tahun 1989	12.000.000	Shares from Initial Public Offering in 1989
Saham pendiri	22.400.000	Founders' shares
Saham bonus yang berasal dari kapitalisasi tambahan modal disetor - agio saham pada tahun 1992	34.400.000	Bonus shares from capitalization of additional paid-up capital - capital paid in excess of par value in 1992
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) I pada tahun 1993	224.000.000	Shares from Limited Public Offering with Pre-emptive Rights ( <i>Rights Issue</i> ) I in 1993
Saham bonus yang berasal dari kapitalisasi tambahan modal disetor - agio saham pada tahun 1995	112.000.000	Bonus shares from capitalization of additional paid-up capital - capital paid in excess of par value in 1995
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) II pada tahun 1996	560.000.000	Shares from Limited Public Offering with Pre-emptive Rights ( <i>Rights Issue</i> ) II in 1996
Saham pendiri pada tahun 1996	155.200.000	Founders' shares in 1996
Saham yang berasal dari perubahan nilai nominal saham pada tahun 1997	1.120.000.000	Shares resulting from stock split in 1997
	2.240.000.000	
Peningkatan nilai nominal saham menjadi Rp10.000 (nilai penuh) per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) pada tahun 2001	: 20 112.000.000	Increase in par value to Rp10,000 (full amount) per share through reduction in total number of shares ( <i>reverse stock split</i> ) in 2001
Peningkatan nilai nominal saham menjadi Rp50.000 (nilai penuh) per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) pada tahun 2003	: 5 22.400.000	Increase in par value to Rp50,000 (full amount) per share through reduction in total number of shares ( <i>reverse stock split</i> ) in 2003
Jumlah saham seri A pada tanggal 31 Desember 2021 (Catatan 30)	22.400.000	Total A series shares as of 31 December 2021 (Note 30)

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**1. GENERAL (continued)**

**b. Public offering of the Bank's shares (continued)**

In accordance with notarial deed No.55 dated 24 August 2011 of Fathiah Helmi, S.H., Notary in Jakarta, the Bank's shareholders through the Extraordinary General Meeting of Shareholders ("EGMS") dated 24 August 2011 approved the Bank's plan to conduct the Limited Public Offering with pre-emptive rights (*Rights Issue*) V, with the approved maximum new shares issued by the Bank of 1,162,285,399 B series shares. In accordance with the Shareholders Register dated 26 September 2011, an allotment date of the above *Rights Issue*, the total new shares issued in conjunction with *Rights Issue* V were 1,162,285,399 B series shares.

The chronological overview of the Bank's issued shares on the stock exchanges in Indonesia since the Initial Public Offering is as follows:

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**1. UMUM (lanjutan)**

**b. Penawaran umum saham Bank (lanjutan)**

	<b>Saham Seri B/ B Series Shares</b>
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) III pada tahun 1999	215.040.000.000
Saham yang diterbitkan dalam rangka penggabungan usaha dengan PDFCI pada tahun 1999	45.375.000.000
Saham yang diterbitkan dalam rangka penggabungan usaha dengan Bank Tiara pada tahun 2000	35.557.200.000
Saham yang diterbitkan dalam rangka penggabungan usaha dengan 7 BTO* ( <i>Taken-Over Banks</i> ) lainnya pada tahun 2000	192.480.000.000
	<u>488.452.200.000</u>
Peningkatan nilai nominal saham menjadi Rp100 (nilai penuh) per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) pada tahun 2001	: 20 24.422.610.000
Peningkatan nilai nominal saham menjadi Rp500 (nilai penuh) per saham melalui pengurangan jumlah saham ( <i>reverse stock split</i> ) pada tahun 2003	: 5 4.884.522.000
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) IV pada tahun 2009	3.314.893.116
Saham yang berasal dari Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu ( <i>Rights Issue</i> ) V pada tahun 2011	1.162.285.399
Saham yang diterbitkan dalam rangka Program Kompensasi Karyawan/Manajemen Berbasis Saham (tahap I-III)	
- 2005	13.972.000
- 2006	24.863.000
- 2007	87.315.900
- 2008	13.057.800
- 2009	29.359.300
- 2010	26.742.350
- 2011	5.232.500
Saham yang diterbitkan dalam rangka penggabungan usaha dengan PT Bank Nusantara Parahyangan Tbk pada tahun 2019	<u>188.909.505</u>
Jumlah saham seri B pada tanggal 31 Desember 2021 (Catatan 30)	<u>9.751.152.870</u>

\* 7 BTO terdiri dari PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT Jayabank International, dan PT Bank Risjad Salim Internasional.

**1. GENERAL (continued)**

**b. Public offering of the Bank's shares (continued)**

<i>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) III in 1999</i>
<i>Shares issued in connection with the Bank's merger with the former PDFCI in 1999</i>
<i>Shares issued in connection with the Bank's merger with Bank Tiara in 2000</i>
<i>Shares issued in connection with the Bank's merger with 7 Taken-Over Banks* (BTOs) in 2000</i>
<i>Increase in par value to Rp100 (full amount) per share through reduction in total number of shares (reverse stock split) in 2001</i>
<i>Increase in par value to Rp500 (full amount) per share through reduction in total number of shares (reverse stock split) in 2003</i>
<i>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) IV in 2009</i>
<i>Shares from Limited Public Offering with Pre-emptive Rights (Rights Issue) V in 2011</i>
<i>Shares issued in connection with Employee/Management Stock Option Program (tranche I-III)</i>
<i>2005 -</i>
<i>2006 -</i>
<i>2007 -</i>
<i>2008 -</i>
<i>2009 -</i>
<i>2010 -</i>
<i>2011 -</i>
<i>Shares issued in connection with the Bank's merger with PT Bank Nusantara Parahyangan Tbk in 2019</i>
<i>Total B series shares as of 31 December 2021 (Note 30)</i>

\* 7 BTOs consist of PT Bank Duta Tbk, PT Bank Rama Tbk, PT Bank Tamara Tbk, PT Bank Nusa Nasional Tbk, PT Bank Pos Nusantara, PT Jayabank International, and PT Bank Risjad Salim Internasional.

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**1. UMUM (lanjutan)**

**b. Penawaran umum saham Bank (lanjutan)**

Terhitung mulai tanggal 1 Mei 2019 PT Bank Danamon Indonesia Tbk dan PT Bank Nusantara Parahyangan Tbk "BNP" telah efektif bergabung sebagaimana dimuat dalam Akta Nomor 123 tanggal 29 April 2019 yang dibuat oleh Mala Mukti, Sarjana Hukum, Lex Legibus Magister, Notaris di Jakarta dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.10-0008351. tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Penggabungan Perseroan PT Bank Danamon Indonesia Tbk, Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0224741 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Bank Danamon Indonesia Tbk, Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.03-0224743 tanggal 30 April 2019 tentang Penerimaan Pemberitahuan Perubahan Data Perseroan PT Bank Danamon Indonesia Tbk.

Sehubungan dengan penggabungan usaha tersebut, Bank melakukan konversi saham BNP melalui penambahan sejumlah 188.909.505 saham, sehingga jumlah modal ditempatkan dan disetor penuh saham seri B dan tambahan modal disetor meningkat masing-masing sebesar Rp94.455 dan Rp729.647.

**c. Entitas Anak**

Bank mempunyai kepemilikan langsung pada Entitas Anak sebagai berikut:

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**1. GENERAL (continued)**

**b. Public offering of the Bank's shares (continued)**

Starting from 1 May 2019 PT Bank Danamon Indonesia Tbk and PT Bank Nusantara Parahyangan Tbk "BNP" has effective merged as specified into Deed number 123 dated 29 April 2019 made by Mala Mukti, Bachelor of Law, Lex Legibus Magister, Notary in Jakarta and has been approved by the Minister of Law and Human Rights of the Republic of Indonesia through Decree Letter No.AHU-AH.01.10-0008351. dated 30 April 2019 regarding Acceptance Notification on Merger of PT Bank Danamon Indonesia Tbk, Approval on Amendment of Articles of Association of PT Bank Danamon Indonesia Tbk, Decree Letter Number No.AHU-AH.01.03-0224741 dated 30 April 2019 concerning Acceptance on Notification of Articles of Association of PT Bank Danamon Indonesia Tbk, Decree Letter Number No.AHU-AH.01.03-0224743 dated 30 April 2019 concerning Acceptance on Notification of PT Bank Danamon Indonesia Tbk's data amendment.

In relation to the merger, the Bank has converted BNP's shares through an additional of 188,909,505 shares, so the issued and fully paid B series shares and additional paid-in capital increased by Rp94,455 and Rp729,647, respectively.

**c. Subsidiaries**

The Bank has a direct ownership interest in the following Subsidiaries:

Nama entitas anak/ Name of subsidiary	Kegiatan usaha/ Business activity	Domisili/ Domicile	Persentase kepemilikan/ Percentage of ownership		Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah aset/Total assets	
			2021	2020		2021	2020
PT Adira Dinamika Multi Finance Tbk	Pembiayaan/ Financing	Jakarta, Indonesia	92,07%	92,07%	1990	23.725.885	29.230.513
PT Adira Quantum Multifinance (dalam likuidasi/in liquidation)	Pembiayaan/ Financing	Jakarta, Indonesia	99,00%	99,00%	2003	143.355	142.714

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**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Dinamika Multi Finance Tbk (ADMF)**

Pada tanggal 26 Januari 2004, Bank telah menandatangani Perjanjian Jual Beli Bersyarat ("PJBB") untuk mengakuisisi 75% dari jumlah saham yang dikeluarkan PT Adira Dinamika Multi Finance Tbk ("ADMF") dengan harga perolehan Rp850.000. Akuisisi ini diselesaikan pada tanggal 7 April 2004. Sesuai dengan PJBB ini, Bank berhak atas 75% dari laba bersih ADMF sejak tanggal 1 Januari 2004.

Rincian aset neto yang diakuisisi dan *goodwill* pada tanggal akuisisi adalah sebagai berikut:

Jumlah aset	1.572.026
Jumlah liabilitas	(1.241.411)
Aset neto	330.615
Penyesuaian atas nilai wajar aset neto karena pembayaran dividen	(125.000)
Nilai wajar aset neto (100%)	205.615
Harga perolehan	850.000
Nilai wajar aset neto yang diakuisisi (75%)	(154.211)
<i>Goodwill</i> (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi)	695.789

Berdasarkan PJBB, Bank juga memperoleh 90% hak kepemilikan atas perusahaan terafiliasi ADMF, PT Zurich Asuransi Indonesia Tbk (Dahulu PT Asuransi Adira Dinamika Tbk) ("ZAI"), dan PT Adira Quantum Multifinance ("AQ").

Pada tanggal 26 Januari 2004, Bank juga telah menandatangani Perjanjian *Call Option*, yang terakhir diubah dengan "Fourth Amendment to the Amended and Restated Call Option Agreement" tertanggal 22 Desember 2006. Berdasarkan Perjanjian *Call Option* tersebut, Bank berhak untuk membeli sampai dengan 20%, dari jumlah saham yang dikeluarkan oleh ADMF pada harga tertentu yang telah disetujui. *Call option* ini jatuh tempo pada tanggal 30 April 2009. Pada tanggal 8 April 2009, Bank telah menandatangani "Extensions to the Amended and Restated Call Option Agreement" yang memperpanjang jatuh tempo *Call Option* menjadi tanggal 31 Juli 2009. Pada tanggal penerbitan *Call Option*, Bank membayar premi sebesar Rp186.875 atas *call option* ini.

Pada tanggal 22 November 2005, BI memberikan persetujuan formal atas penyertaan modal pada ADMF dengan porsi kepemilikan saham sebesar 95%.

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**1. GENERAL (continued)**

**c. Subsidiaries (continued)**

**PT Adira Dinamika Multi Finance Tbk (ADMF)**

On 26 January 2004, the Bank signed a Conditional Sale and Purchase Agreement ("CSPA") to acquire 75% of the issued shares of PT Adira Dinamika Multi Finance Tbk ("ADMF") with a purchase price of Rp850,000. The closing date of this acquisition was on 7 April 2004. Based on the CSPA, the Bank is entitled to 75% of ADMF's net income starting from 1 January 2004.

Details of net assets acquired and goodwill as of the acquisition date are as follows:

Total assets
Total liabilities
Net assets
Adjustment to fair value of net assets due to dividend distribution
Fair value of net assets (100%)
Purchase price
Fair value of net assets acquired (75%)
Goodwill (Recognized in accordance with the accounting standard at the time of the transaction occurred)

Based on the CSPA, the Bank is also entitled to 90% ownership of the affiliated companies of ADMF, PT Zurich Asuransi Indonesia Tbk (Formerly PT Asuransi Adira Dinamika Tbk) ("ZAI"), and PT Adira Quantum Multifinance ("AQ").

On 26 January 2004, the Bank also signed a Call Option Agreement, which was then last amended by the "Fourth Amendment to the Amended and Restated Call Option Agreement" dated 22 December 2006. Based on the Call Option Agreement, the Bank has a right to purchase up to 20%, of the remaining total issued shares of ADMF at an approved pre-determined strike price. This call option expired on 30 April 2009. On 8 April 2009, the Bank signed "Extension to the Amended and Restated Call Option Agreement" which extended the Call Option expiry date to 31 July 2009. On the Call Option issuance date, the Bank paid a premium of Rp186,875 for this call option.

On 22 November 2005, BI gave a formal approval on the 95% ownership investment in ADMF.

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## 1. UMUM (lanjutan)

## c. Entitas Anak (lanjutan)

**PT Adira Dinamika Multi Finance Tbk (ADMF)  
(lanjutan)**

Pada tanggal 9 Juli 2009, Bank telah mengeksekusi *call option*-nya untuk membeli 20% saham ADMF dengan nilai akuisisi sebesar Rp1.628.812, dimana jumlah ini termasuk premi yang telah dibayar untuk *call option* sebesar Rp186.875. Dengan demikian, sejak tanggal 9 Juli 2009, Bank telah memiliki 95% saham ADMF dan berhak atas tambahan 20% dari laba bersih ADMF sejak tanggal 1 Januari 2009. Anggaran Dasar ADMF telah mengalami beberapa kali perubahan, perubahan terakhir dilakukan dengan Akta Notaris Mala Mukti, S.H., LL.M., No.40 tanggal 15 Oktober 2021. Perubahan ini diterima dan dicatat dalam Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 tanggal 27 Oktober 2021.

Rincian aset neto yang diakuisisi dan *goodwill* pada tanggal eksekusi adalah sebagai berikut:

Jumlah aset	3.592.024
Jumlah liabilitas	(1.642.021)
Nilai wajar aset neto (100%)	1.950.003
Harga perolehan	1.628.812
Nilai wajar aset neto yang diakuisisi (20%)	(390.000)
<i>Goodwill</i> (Dicatat sesuai dengan standar akuntansi pada waktu transaksi terjadi)	1.238.812

Konsolidasi ZAI dan AQ pada bulan April 2006 menyebabkan perubahan nilai penyertaan modal pada ADMF dan perubahan nilai buku *goodwill* seperti berikut ini:

	Perhitungan awal/ <i>Initial calculation</i> ADMF saja/ <i>only</i>	Setelah konsolidasi dengan ZAI dan AQ/ <i>After consolidating ZAI and AQ</i>				
		ADMF	ZAI	AQ	Total	
Harga perolehan	850.000	822.083	19.020	8.897	850.000	Purchase price
Nilai wajar aset neto yang diakuisisi	(154.211)	(154.211)	(19.020)	(8.897)	(182.128)	Fair value of net assets acquired
<i>Goodwill</i> (Catatan 2s)	695.789	667.872	-	-	667.872	<i>Goodwill</i> (Note 2s)

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## c. Subsidiaries (continued)

**PT Adira Dinamika Multi Finance Tbk (ADMF)  
(continued)**

On 9 July 2009, the Bank had executed its *call option* to buy 20% of ADMF's shares with acquisition cost of Rp1,628,812, which amount included the payment for *call option* of Rp186,875. Therefore, since 9 July 2009, the Bank had owned 95% of ADMF's shares and had been entitled additionally to 20% of ADMF's net profit since 1 January 2009. ADMF's Articles of Association has been amended several times with the latest amendment effected by Notarial Deed of Mala Mukti, S.H., LL.M., No. 40 dated 15 October 2021. This amendment has been received and recorded in the database of Legal Entity Administrative System of the Ministry of Laws and Human Rights of the Republic of Indonesia through its Letter of Receipt of Notice on Amendment to the Articles of Association of PT Adira Dinamika Multi Finance Tbk No.AHU-AH.01.03-0465665 dated 27 October 2021.

Details of net assets acquired and goodwill as of the exercise date are as follows:

Total assets	3.592.024
Total liabilities	(1.642.021)
Fair value of net assets (100%)	1.950.003
Purchase price	1.628.812
Fair value of net assets acquired (20%)	(390.000)
<i>Goodwill</i> (Recognized in accordance with the accounting standard at the time of the transaction occurred)	1.238.812

Consolidation of ZAI and AQ in April 2006 caused a change in the investment amount in ADMF and change in net book value of goodwill as calculated below:

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**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Dinamika Multi Finance Tbk (ADMF)  
(lanjutan)**

Pada tanggal 25 Januari 2016, Bank telah melakukan divestasi sebesar 2,93% atas kepemilikan saham di ADMF untuk memenuhi persentase saham minimum sebesar 7,5% saham yang tidak dimiliki oleh pemegang saham pengendali dan pemegang saham utama berdasarkan peraturan Keputusan Direksi Bursa Efek Indonesia No.Kep-00001/BEI/01-2014. Sehingga, kepemilikan Bank di ADMF menjadi sebesar 92,07%.

**PT Adira Quantum Multifinance (AQ) (dalam likuidasi)**

Pada tanggal 12 Desember 2007, penegasan perjanjian jual beli saham AQ sudah ditandatangani. Penegasan dan persetujuan atas transaksi tersebut telah diperoleh dalam Rapat Umum Pemegang Saham Tahunan ("RUPST") AQ seperti termuat dalam Akta Pernyataan Keputusan Rapat No.15 tanggal 13 September 2008 yang dibuat di hadapan Catherina Situmorang, S.H., Notaris di Jakarta dan telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU-AH.01.10-18248 tanggal 18 Juli 2008.

BI dalam suratnya tertanggal 31 Desember 2008 telah menyetujui Bank untuk meningkatkan porsi kepemilikan atas AQ dari 90% menjadi 99% dan melakukan penambahan modal disetor AQ menjadi Rp100.000. Lebih lanjut, pada tanggal 23 April 2009, Bank dan ADMF telah menandatangani perjanjian jual beli saham dengan pemegang saham minoritas AQ dimana pemegang saham minoritas setuju untuk menjual, mengalihkan, dan memindahkan 900 lembar dan 100 lembar saham setara dengan 9% dan 1% dari keseluruhan saham AQ kepada Bank dan ADMF yang telah dilaksanakan pada bulan Mei 2009. Dengan demikian, kepemilikan Bank dan ADMF atas AQ meningkat sebesar 10%. Penegasan dan persetujuan atas transaksi pengalihan dari RUPS AQ telah dimuat dalam Akta Pernyataan Keputusan Pemegang Saham No.12 tanggal 15 Mei 2009 dibuat oleh P. Sutrisno A. Tampubolon, S.H., M.Kn., Notaris di Jakarta, yang telah diterima serta dicatat dalam Database Sistem Administrasi Badan Hukum Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia No.AHU-AH.01.10-10739 tanggal 17 Juli 2009.

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**c. Subsidiaries (continued)**

**PT Adira Dinamika Multi Finance Tbk (ADMF)  
(continued)**

On 25 January 2016, the Bank divested 2.93% ownership in the shares of ADMF to meet minimum percentage of shares not owned by controlling and main shareholder of 7.5% based on regulatory decision of the Board of Directors of the Indonesia Stock Exchange No.Kep-00001/BEI/01-2014. Consequently, the Bank's ownership in ADMF is become 92.07%.

**PT Adira Quantum Multifinance (AQ) (in liquidation)**

On 12 December 2007, the confirmation of sales and purchase of shares agreement for AQ had been signed. Confirmation and approval for such transaction had been obtained from the Annual General Meeting of Shareholders ("AGMS") of AQ as stipulated on Deed No.15 dated 13 September 2008 of Catherina Situmorang, S.H., Notary in Jakarta and its amendment had been approved by the Ministry of Law and Human Rights of the Republic of Indonesia in a Decree Letter No.AHU-AH.01.10-18248 dated 18 July 2008.

BI in its letter dated 31 December 2008 had approved the Bank to increase its ownership in AQ from 90% to 99% and increase AQ's share capital to become Rp100,000. Further, on 23 April 2009, the Bank and ADMF entered into a sale and purchase of shares agreement with minority shareholders of AQ whereby minority shareholders agreed to sell, transfer, and assign 900 shares and 100 shares constituting 9% and 1% of the total issued shares of AQ to the Bank and ADMF which had been executed in May 2009. As a result, the Bank and ADMF increased their ownership in AQ by 10%. Confirmation and approval for such transfer transaction had been obtained from AGMS of AQ stipulated on Deed No.12 dated 15 May 2009 by P. Sutrisno A. Tampubolon, S.H., M.Kn., Notary in Jakarta, which was received and registered in Legal Entity Administrative System Database of the Ministry of Law and Human Rights of the Republic of Indonesia No.AHU-AH.01.10-10739 dated 17 July 2009.

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**1. UMUM (lanjutan)**

**c. Entitas Anak (lanjutan)**

**PT Adira Quantum Multifinance (AQ) (dalam likuidasi) (lanjutan)**

Penambahan modal disetor AQ menjadi Rp100.000 telah dimuat dalam Akta Pernyataan Keputusan Pemegang Saham No.29 tanggal 23 Juli 2009 dibuat oleh P. Sutrisno A. Tampubolon, S.H., M.Kn., Notaris di Jakarta, dan telah disetujui perubahannya oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No.AHU-39039.AH.01.02 tanggal 13 Agustus 2009 dan telah diumumkan dalam Tambahan No.9659 pada Berita Negara Republik Indonesia No.65 tanggal 13 Agustus 2010.

AQ telah menghentikan kegiatan operasional dan dalam proses likuidasi, berdasarkan RUPSLB AQ yang dituangkan dalam Akta Pernyataan Keputusan Pemegang Saham No.126 tanggal 22 Agustus 2017 yang dibuat di hadapan Hasbullah Abdul Rasyid, S.H., M.Kn., Notaris di Jakarta. Berdasarkan permintaan AQ kepada OJK untuk mencabut izin usaha AQ, OJK telah mengabulkan permintaan tersebut dengan mencabut izin usaha berdasarkan surat keputusan Dewan Komisiner OJK tertanggal 21 Desember 2017 No.KEP-103/D.05/2017. Sampai dengan tanggal laporan keuangan konsolidasian ini diterbitkan, AQ masih sedang dalam proses penyelesaian likuidasi.

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**1. GENERAL (continued)**

**c. Subsidiaries (continued)**

**PT Adira Quantum Multifinance (AQ) (in liquidation) (continued)**

*The increase in AQ's share capital to reach Rp100,000 was stipulated on Deed No.29 dated 23 July 2009 by P. Sutrisno A. Tampubolon, S.H., M.Kn., Notary in Jakarta, and its amendment had been approved by the Minister of Law and Human Rights of the Republic of Indonesia in a Decree Letter No.AHU-39039.AH.01.02 dated 13 August 2009 and was published in Supplement No.9659 to the State Gazette of the Republic of Indonesia No.65 dated 13 August 2010.*

*AQ has terminated its operation and in the liquidation process, based on the EGMS of AQ as stipulated in Deed of Shareholders Resolution No.126 dated 22 August 2017 by Hasbullah Abdul Rasyid, S.H., M.Kn., Notary in Jakarta. Based on AQ's request to OJK to cancel AQ's business license, the permission has been granted by OJK on the Decision Letter of the Board of Commissioners of OJK dated 21 December 2017 No.KEP-103/D.05/2017. As of the issuance date of the consolidated financial statements, AQ is still in the process of liquidation settlement.*



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**1. UMUM (lanjutan)**

**d. Dewan Komisaris dan Direksi**

Pada tanggal 31 Desember 2021 dan 2020, susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

	2021
Komisaris Utama	Bpk./Mr. Takayoshi Futae
Wakil Komisaris Utama	Bpk./Mr. Johannes Berchmans Kristiadi
Independen	Pudjosukanto
Komisaris	Bpk./Mr. Takanori Sazaki <sup>1)</sup>
Komisaris	Bpk./Mr. Dan Harsono <sup>2)</sup>
Komisaris	Bpk./Mr. Nobuya Kawasaki
Komisaris Independen	-
Komisaris Independen	Bpk./Mr. Peter Benyamin Stok
Komisaris Independen	Ibu/Mrs. Hedy Maria Helena Lapien
Komisaris Independen	Bpk./Mr. Halim Alamsyah <sup>3)</sup>
Direktur Utama	Bpk./Mr. Yasushi Itagaki
Wakil Direktur Utama	-
Wakil Direktur Utama	Bpk./Mr. Honggo Widjojo Kangmasto
Direktur	Bpk./Mr. Herry Hykmanto
Direktur	Bpk./Mr. Muljono Tjandra
Direktur	-
Direktur	Bpk./Mr. Heriyanto Agung Putra
Direktur	Bpk./Mr. Dadi Budiana
Direktur	Ibu/Mrs. Rita Mirasari
Direktur	Bpk./Mr. Naoki Mizoguchi

- <sup>1)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-229/PB.12/2021 tanggal 27 Agustus 2021 Bpk. Takanori Sazaki telah lulus uji kemampuan dan kepatutan dari OJK.
- <sup>2)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-298/PB.12/2021 tanggal 22 November 2021 Bpk. Dan Harsono telah lulus uji kemampuan dan kepatutan dari OJK.
- <sup>3)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-294/PB.12/2021 tanggal 17 November 2021 Bpk. Halim Alamsyah telah lulus uji kemampuan dan kepatutan dari OJK.
- <sup>4)</sup> Pengunduran diri Ibu Michellina Laksmi Triwardhany efektif sejak tanggal 4 September 2021.
- <sup>5)</sup> Pengunduran diri Bpk. Adnan Qayum Khan efektif sejak tanggal 24 Juli 2021.
- <sup>6)</sup> Masa jabatan Bpk. Noriaki Goto, Bpk. Masamichi Yasuda dan Bpk. Made Sukada berakhir pada RUPS Tahunan 30 April 2021.

Pada tanggal 31 Desember 2021, Bank dan Entitas Anak mempunyai 22.523 karyawan tetap dan 3.360 karyawan tidak tetap (2020: 22.335 karyawan tetap dan 3.015 karyawan tidak tetap).

**e. Dewan Pengawas Syariah**

Susunan Dewan Pengawas Syariah pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021
Ketua	Bpk./Mr. Prof. Dr. H. M. Din
Anggota	Syamsuddin
Anggota	Bpk./Mr. Dr. Hasanudin, M.Ag.
Anggota	Bpk./Mr. Dr. Asep Supyadillah, M.Ag.

**1. GENERAL (continued)**

**d. Boards of Commissioners and Directors**

As of 31 December 2021 dan 2020, the composition of the Bank's Boards of Commissioners and Directors are as follows:

	2020	
Bpk./Mr. Takayoshi Futae	Bpk./Mr. Takayoshi Futae	President Commissioner
Bpk./Mr. Johannes Berchmans Kristiadi	Bpk./Mr. Johannes Berchmans Kristiadi	Independent Vice President Commissioner
Pudjosukanto	Pudjosukanto	Commissioner
Bpk./Mr. Masamichi Yasuda <sup>6)</sup>	Bpk./Mr. Masamichi Yasuda <sup>6)</sup>	Commissioner
Bpk./Mr. Noriaki Goto <sup>6)</sup>	Bpk./Mr. Noriaki Goto <sup>6)</sup>	Commissioner
Bpk./Mr. Nobuya Kawasaki	Bpk./Mr. Nobuya Kawasaki	Commissioner
Bpk./Mr. Made Sukada <sup>6)</sup>	Bpk./Mr. Made Sukada <sup>6)</sup>	Independent Commissioner
Bpk./Mr. Peter Benyamin Stok	Bpk./Mr. Peter Benyamin Stok	Independent Commissioner
Ibu/Mrs. Hedy Maria Helena Lapien	Ibu/Mrs. Hedy Maria Helena Lapien	Independent Commissioner
-	-	Independent Commissioner
Bpk./Mr. Yasushi Itagaki	Bpk./Mr. Yasushi Itagaki	President Director
Ibu/Mrs. Michellina Laksmi Triwardhany <sup>4)</sup>	Ibu/Mrs. Michellina Laksmi Triwardhany <sup>4)</sup>	Vice President Director
Bpk./Mr. Honggo Widjojo Kangmasto	Bpk./Mr. Honggo Widjojo Kangmasto	Vice President Director
Bpk./Mr. Herry Hykmanto	Bpk./Mr. Herry Hykmanto	Director
Bpk./Mr. Muljono Tjandra	Bpk./Mr. Muljono Tjandra	Director
Bpk./Mr. Adnan Qayum Khan <sup>5)</sup>	Bpk./Mr. Adnan Qayum Khan <sup>5)</sup>	Director
Bpk./Mr. Heriyanto Agung Putra	Bpk./Mr. Heriyanto Agung Putra	Director
Bpk./Mr. Dadi Budiana	Bpk./Mr. Dadi Budiana	Director
Ibu/Mrs. Rita Mirasari	Ibu/Mrs. Rita Mirasari	Director
Bpk./Mr. Naoki Mizoguchi	Bpk./Mr. Naoki Mizoguchi	Director

- <sup>1)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-229/PB.12/2021 dated 27 August 2021 Mr. Takanori Sazaki has passing OJK fit and proper test.
- <sup>2)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-298/PB.12/2021 dated 22 November 2021 Mr. Dan Harsono has passing OJK fit and proper test.
- <sup>3)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-294/PB.12/2021 dated 17 November 2021 Mr. Halim Alamsyah has passing OJK fit and proper test.
- <sup>4)</sup> The resignation of Mrs. Michellina Laksmi Triwardhany effective since 4 September 2021.
- <sup>5)</sup> The resignation of Mr. Adnan Qayum Khan effective since 24 July 2021.
- <sup>6)</sup> Term of office of Mr. Noriaki Goto, Mr. Masamichi Yasuda, and Mr. Made Sukada ended on the closing of Annual GMS on 30 April 2021.

As of 31 December 2021, the Bank and Subsidiaries had 22,523 permanent employees and 3,360 non-permanent employees (2020: 22,335 permanent employees and 3,015 non-permanent employees).

**e. Sharia Supervisory Board**

The composition of the Sharia Supervisory Board as of 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Prof. Dr. H. M. Din	Bpk./Mr. Prof. Dr. H. M. Din	Chairman
Syamsuddin	Syamsuddin	Member
Bpk./Mr. Dr. Hasanudin, M.Ag.	Bpk./Mr. Dr. Hasanudin, M.Ag.	Member
Bpk./Mr. Dr. Asep Supyadillah, M.Ag.	Bpk./Mr. Dr. Asep Supyadillah, M.Ag.	Member

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**1. UMUM (lanjutan)**

**f. Komite Audit**

Susunan anggota Komite Audit pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021 <sup>1)</sup>
Ketua	Bpk./Mr. Peter Benyamin Stok Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto
Anggota	Bpk./Mr. Halim Alamsyah <sup>2)</sup>
Anggota (Pihak Independen)	Ibu/Mrs. Mawar IR Napitupulu
Anggota (Pihak Independen)	Bpk./Mr. Zainal Abidin

- <sup>1)</sup> Komposisi Komite Audit secara resmi disetujui dan ditetapkan pada tanggal 17 September 2021 berdasarkan Resolusi Dewan Komisaris dan Resolusi Direksi.
- <sup>2)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-294/PB.12/2021 tanggal 17 November 2021 Bpk. Halim Alamsyah telah lulus uji kemampuan dan kepatutan dari OJK.

**g. Komite Pemantau Risiko**

Susunan anggota Komite Pemantau Risiko pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021 <sup>1)</sup>
Ketua	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Peter Benyamin Stok
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Dan Harsono <sup>2)</sup>
Anggota (Pihak Independen)	Ibu/Mrs. Mawar IR Napitupulu
Anggota (Pihak Independen)	Bpk./Mr. Zainal Abidin
Anggota (Pihak Independen)	-

- <sup>1)</sup> Komposisi Komite Pemantau Risiko secara resmi disetujui dan ditetapkan pada tanggal 17 September 2021 berdasarkan Resolusi Dewan Komisaris dan Resolusi Direksi.
- <sup>2)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-298/PB.12/2021 tanggal 22 November 2021 Bpk. Dan Harsono telah lulus uji kemampuan dan kepatutan dari OJK.
- <sup>3)</sup> Bpk. Manggi Taruna Habir mengundurkan diri sebagai Pihak/Penasehat Independen dan anggota Komite Pemantau Risiko efektif 31 Desember 2020.

**h. Komite Nominasi**

Susunan anggota Komite Nominasi pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021 <sup>1)</sup>
Ketua	Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto
Anggota	Bpk./Mr. Takayoshi Futae
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Takanori Sazaki <sup>2)</sup>
Anggota	Bpk./Mr. Roy Fahrizal Permana

- <sup>1)</sup> Komposisi Komite Nominasi secara resmi disetujui dan ditetapkan pada tanggal 17 September 2021 berdasarkan Resolusi Dewan Komisaris dan Resolusi Direksi.
- <sup>2)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-229/PB.12/2021 tanggal 27 Agustus 2021 Bpk. Takanori Sazaki telah lulus uji kemampuan dan kepatutan dari OJK.

**1. GENERAL (continued)**

**f. Audit Committee**

The composition of the Audit Committee as of 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Peter Benyamin Stok	Bpk./Mr. Peter Benyamin Stok	Chairman
Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto	Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto	Member
-	-	Member
Ibu/Mrs. Mawar IR Napitupulu	Ibu/Mrs. Mawar IR Napitupulu	(Independent Party) Member
Bpk./Mr. Zainal Abidin	Bpk./Mr. Zainal Abidin	(Independent Party) Member

- <sup>1)</sup> The composition of Audit Committee was formally approved and established on 17 September 2021 based on the BOC Resolution and BOD Resolution.
- <sup>2)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-294/PB.12/2021 dated 17 November 2021 Mr. Halim Alamsyah has passing OJK fit and proper test

**g. Risk Oversight Committee**

The composition of the Risk Oversight Committee as of 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Made Sukada	Bpk./Mr. Made Sukada	Chairman
Bpk./Mr. Masamichi Yasuda	Bpk./Mr. Masamichi Yasuda	Member
Bpk./Mr. Nobuya Kawasaki	Bpk./Mr. Nobuya Kawasaki	Member
-	-	Member
Ibu/Mrs. Mawar IR Napitupulu	Ibu/Mrs. Mawar IR Napitupulu	(Independent Party) Member
Bpk./Mr. Zainal Abidin	Bpk./Mr. Zainal Abidin	(Independent Party) Member
Bpk./Mr. Manggi Taruna Habir <sup>3)</sup>	Bpk./Mr. Manggi Taruna Habir <sup>3)</sup>	(Independent Party) Member

- <sup>1)</sup> The composition of Risk Oversight Committee was formally approved and established on 17 September 2021 based on the BOC Resolution and BOD Resolution.
- <sup>2)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-298/PB.12/2021 dated 22 November 2021 Mr. Dan Harsono has passing OJK fit and proper test.
- <sup>3)</sup> The Resignation of Mr. Manggi Taruna Habir as Independent Party/Advisor and member of Risk Oversight Committee effective as of 31 December 2020.

**h. Nomination Committee**

The composition of the Nomination Committee as of 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto	Bpk./Mr. Johannes Berchmans Kristiadi Pudjosukanto	Chairman
Bpk./Mr. Takayoshi Futae	Bpk./Mr. Takayoshi Futae	Member
Bpk./Mr. Made Sukada	Bpk./Mr. Made Sukada	Member
Bpk./Mr. Noriaki Goto	Bpk./Mr. Noriaki Goto	Member
Bpk./Mr. Roy Fahrizal Permana	Bpk./Mr. Roy Fahrizal Permana	Member

- <sup>1)</sup> The composition of Nomination Committee was formally approved and established on 17 September 2021 based on the BOC Resolution and BOD Resolution.
- <sup>2)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-229/PB.12/2021 dated 27 August 2021 Mr. Takanori Sazaki has passing OJK fit and proper test.

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**1. UMUM (lanjutan)**

**i. Komite Remunerasi**

Susunan anggota Komite Remunerasi pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021 <sup>1)</sup>
Ketua	Bpk./Mr. Johannes Berchmans
Anggota	Kristiadi Pudjosukanto
Anggota	Bpk./Mr. Takayoshi Futae
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Takanori Sazaki <sup>2)</sup>
Anggota	Bpk./Mr. Roy Fahrizal Permana

- <sup>1)</sup> Komposisi Komite Remunerasi secara resmi disetujui dan ditetapkan pada tanggal 17 September 2021 berdasarkan Resolusi Dewan Komisaris dan Resolusi Direksi.  
<sup>2)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-229/PB.12/2021 tanggal 27 Agustus 2021 Bpk. Takanori Sazaki telah lulus uji kemampuan dan kepatutan dari OJK.

**j. Komite Corporate Governance**

Susunan anggota Komite Corporate Governance pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021 <sup>1)</sup>
Ketua	Bpk./Mr. Peter Benyamin Stok
Anggota	Ibu/Mrs. Hedy Maria Helena Lopian
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Halim Alamsyah <sup>2)</sup>

- <sup>1)</sup> Komposisi Komite Corporate Governance secara resmi disetujui dan ditetapkan pada tanggal 17 September 2021 berdasarkan Resolusi Dewan Komisaris dan Resolusi Direksi.  
<sup>2)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-294/PB.12/2021 tanggal 17 November 2021 Bpk. Halim Alamsyah telah lulus uji kemampuan dan kepatutan dari OJK.  
<sup>3)</sup> Masa jabatan Bpk. Masamichi Yasuda dan Bpk. Made Sukada berakhir pada RUPS Tahunan 30 April 2021.

**1. GENERAL (continued)**

**i. Remuneration Committee**

The composition of the Remuneration Committee on 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Johannes Berchmans		
Kristiadi Pudjosukanto		Chairman
Bpk./Mr. Takayoshi Futae		Member
Bpk./Mr. Made Sukada		Member
Bpk./Mr. Noriaki Goto		Member
Bpk./Mr. Roy Fahrizal Permana		Member

- <sup>1)</sup> The composition of Remuneration Committee was formally approved and established on 17 September 2021 based on the BOC Resolution and BOD Resolution.  
<sup>2)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-229/PB.12/2021 dated 27 August 2021 Mr. Takanori Sazaki has passing OJK fit and proper test.

**j. Corporate Governance Committee**

The Corporate Governance Committee as of 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Peter Benyamin Stok		Chairman
Bpk./Mr. Made Sukada <sup>3)</sup>		Member
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Masamichi Yasuda <sup>3)</sup>		Member

- <sup>1)</sup> The composition of Corporate Governance Committee was formally approved and established on 17 September 2021 based on the BOC Resolution and BOD Resolution.  
<sup>2)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-294/PB.12/2021 dated 17 November 2021 Mr. Halim Alamsyah has passing OJK fit and proper test.  
<sup>3)</sup> Term of office of Mr. Masamichi Yasuda and Mr. Made Sukada ended on the closing of Annual GMS on 30 April 2021.

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**1. UMUM (lanjutan)**

**k. Komite Tata Kelola Terintegrasi**

Susunan anggota Komite Tata Kelola Terintegrasi pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	2021 <sup>1)</sup>
Ketua	Bpk./Mr. Peter Benyamin Stok
Anggota	-
Anggota	Bpk./Mr. Nobuya Kawasaki
Anggota	Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin
Anggota	Bpk./Mr. Krisna Wijaya <sup>2)</sup>
Anggota	Bpk./Mr. Zainal Abidin
Anggota	Bpk./Mr. Ramanathan Sivabalan <sup>2)</sup>
Anggota	Bpk./Mr. Tatsuya Ishikawa
Anggota	Bpk./Mr. Andre S.Painchaud
Anggota	Bpk./Mr. Halim Alamsyah <sup>3)</sup>

<sup>1)</sup> Komposisi Komite Tata Kelola Terintegrasi secara resmi disetujui dan ditetapkan pada tanggal 17 September 2021 berdasarkan Resolusi Dewan Komisaris dan Resolusi Direksi.

<sup>2)</sup> Sehubungan dengan adanya perubahan keanggotaan dalam konglomerasi keuangan, terdapat penambahan 2 anggota baru yaitu Bpk. Ramanathan Sivabalan yang mewakili MUFG Bank, Ltd. (cabang Jakarta), serta Bpk. Krisna Wijaya yang mewakili PT Adira Dinamika Multi Finance Tbk.

<sup>3)</sup> Merujuk pada Surat Otoritas Jasa Keuangan ("OJK") No.SR-294/PB.12/2021 tanggal 17 November 2021 Bpk. Halim Alamsyah telah lulus uji kemampuan dan kepatutan dari OJK.

<sup>4)</sup> Masa jabatan Bpk. Masamichi Yasuda berakhir pada RUPS Tahunan 30 April 2021.

**l. Sekretaris Perusahaan**

Sekretaris perusahaan Bank pada tanggal 31 Desember 2021 dan 2020 adalah Rita Mirasari.

**m. Satuan Kerja Audit Intern**

Pada tanggal 31 Desember 2021 dan 2020 Kepala Satuan Kerja Audit Internal (SKAI) adalah Yenny Linardi.

**n. Tanggal diotorisasi Laporan Keuangan Konsolidasian**

Laporan keuangan konsolidasian Bank dan Entitas Anak diotorisasi untuk terbit oleh Direksi pada tanggal 28 Januari 2022.

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**1. GENERAL (continued)**

**k. Integrated Corporate Governance Committee**

The composition of the Integrated Corporate Governance Committee as of and 31 December 2021 dan 2020 are as follows:

	2020	
Bpk./Mr. Peter Benyamin Stok		Chairman
Bpk./Mr. Masamichi Yasuda <sup>4)</sup>		Member
Bpk./Mr. Nobuya Kawasaki		Member
Bpk./Mr. Prof. Dr. H. M. Din Syamsuddin		Member
Bpk./Mr. Djoko Sudyatmiko		Member
Bpk./Mr. Zainal Abidin		Member
Bpk./Mr. Kevin Ludwick		Member
Bpk./Mr. Tatsuya Ishikawa		Member
Bpk./Mr. Andre S.Painchaud		Member
Bpk./Mr. Adam Hartono Asihin		Member

<sup>1)</sup> The composition of Integrated Corporate Governance Committee was formally approved and established on 17 September 2021 based on the BOC Resolution and BOD Resolution.

<sup>2)</sup> In relation to the change in members of the financial conglomerate, there were addition of 2 new members, Mr. Ramanathan Sivabalan who represented MUFG Bank, Ltd. (Jakarta branch), and Mr. Krisna Wijaya who represented PT Adira Dinamika Multi Finance Tbk.

<sup>3)</sup> Referring to the Financial Services Authority ("OJK") Letter No.SR-294/PB.12/2021 dated 17 November 2021 Mr. Halim Alamsyah has passing OJK fit and proper test.

<sup>4)</sup> Term of office of Mr. Masamichi Yasuda ended on the closing of Annual GMS on 30 April 2021.

**l. Corporate Secretary**

The Corporate Secretary of the Bank as of 31 December 2021 dan 2020 was Rita Mirasari.

**m. Internal Audit Task Force**

As of 31 December 2021 and 2020 Yenny Linardi is the Chief Internal Audit Unit (SKAI).

**n. Authorization date of The Consolidated Financial Statements**

The consolidated financial statements of the Bank and Subsidiaries were authorized for issue by the Board of Directors on 28 January 2022.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN**

Kebijakan akuntansi signifikan, kecuali yang disebutkan di Catatan 2c yang diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian Bank dan Entitas Anak pada tanggal dan untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

**a. Pernyataan kepatuhan**

Laporan keuangan konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan dan Interpretasi yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

Laporan keuangan konsolidasian juga disusun dan disajikan sesuai dengan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK"), yang fungsinya dialihkan kepada Otoritas Jasa Keuangan ("OJK") sejak tanggal 1 Januari 2013) No.VIII.G.7 yang merupakan Lampiran Keputusan Ketua BAPEPAM-LK No.KEP-347/BL/2012 tanggal 25 September 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Laporan keuangan unit usaha syariah disajikan sesuai dengan Standar Akuntansi Keuangan Syariah dan Standar Akuntansi Keuangan lainnya yang diterbitkan oleh Ikatan Akuntan Indonesia.

**b. Dasar penyusunan laporan keuangan konsolidasian**

Laporan keuangan konsolidasian disusun berdasarkan konsep nilai historis dan atas dasar akrual, kecuali dinyatakan khusus.

Biaya historis umumnya didasarkan pada nilai wajar dari imbalan yang diberikan dalam pertukaran barang dan jasa.

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam suatu transaksi teratur antara pelaku pasar pada tanggal pengukuran.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies, other than those mentioned in Note 2c applied consistently in the preparation of the consolidated financial statements of the Bank and Subsidiaries as of and for the year ended 31 December 2021 dan 2020 as follows:

**a. Statement of compliance**

The consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards which comprise the Statements and Interpretations issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants.

The consolidated financial statements have also been prepared and presented in accordance with Capital Market and Financial Institutions Supervisory Agency ("BAPEPAM-LK"), whose function has been transferred to the Financial Services Authority ("OJK") starting 1 January 2013), rule No.VIII.G.7, Appendix of the Decree of the Chairman of the BAPEPAM-LK No.KEP-347/BL/2012 dated 25 September 2012 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".

The sharia business unit's financial statements have been presented in accordance with Sharia Financial Accounting Standards and other Financial Accounting Standards as issued by the Indonesian Institute of Accountants.

**b. Basis for preparation of the consolidated financial statements**

The consolidated financial statements were prepared on the accrual basis and under the historical cost concept, unless otherwise specified.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

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.

The original consolidated financial statements included herein are in the Indonesian language.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**b. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)**

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam kegiatan operasi, investasi, dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada Bank Indonesia, giro pada bank lain, penempatan pada bank lain dan Bank Indonesia, dan Sertifikat Bank Indonesia yang jatuh tempo dalam waktu tiga bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Dalam penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan pertimbangan, estimasi, dan asumsi yang mempengaruhi:

- penerapan kebijakan akuntansi;
- jumlah aset dan liabilitas yang dilaporkan, dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan konsolidasian;
- jumlah pendapatan dan beban yang dilaporkan selama tahun pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil aktual mungkin berbeda dengan jumlah yang diestimasi semula.

Estimasi dan asumsi yang digunakan ditelaah secara berkesinambungan. Revisi atas estimasi akuntansi diakui pada tahun dimana estimasi tersebut direvisi dan tahun yang akan datang yang dipengaruhi oleh revisi estimasi tersebut.

Secara khusus, informasi mengenai hal-hal penting yang terkait dengan ketidakpastian estimasi dan pertimbangan penting dalam penerapan kebijakan akuntansi yang memiliki dampak yang signifikan terhadap jumlah yang diakui dalam laporan keuangan konsolidasian dijelaskan dalam Catatan 3.

Seluruh angka dalam laporan keuangan konsolidasian ini dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan secara khusus.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**b. Basis for preparation of the consolidated financial statements (continued)**

The consolidated statements of cash flows are prepared based on direct method by classifying cash flows on the basis of operating, investing, and financing activities. For the purpose of consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with Bank Indonesia, current accounts with other banks, placements with other banks and Bank Indonesia, and Certificates of Bank Indonesia that mature within three-months from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of judgements, estimates, and assumptions that affect:

- the application of accounting policies;
- the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements;
- the reported amounts of income and expenses during the reporting year.

Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from those estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised and in any future year affected.

In particular, information about significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognized in the consolidated financial statements are described in Note 3.

Figures in these consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**c. Perubahan kebijakan akuntansi**

Berikut ini adalah standar, perubahan dan interpretasi yang berlaku efektif sejak tanggal 1 Januari 2021 dan relevan bagi Bank dan Entitas Anak:

- PSAK 112 "Akuntansi Wakaf". PSAK 112 mengatur tentang perlakuan akuntansi atas transaksi wakaf yang dilakukan baik oleh nazhir maupun wakif yang berbentuk organisasi dan badan hukum. PSAK 112 dapat juga diterapkan oleh nazhir perorangan;
- Amandemen PSAK 22 "Kombinasi Bisnis". Amandemen ini mengklarifikasi definisi bisnis dengan tujuan untuk membantu entitas dalam menentukan apakah suatu transaksi seharusnya dicatat sebagai kombinasi bisnis atau akuisisi aset;
- Amandemen PSAK 71 "Instrumen Keuangan", Amandemen PSAK 55 "Instrumen Keuangan: Pengakuan dan Pengukuran", Amandemen PSAK 60 "Instrumen Keuangan: Pengungkapan", Amandemen PSAK 62 "Kontrak Asuransi", Amandemen PSAK 73 "Sewa" tentang Reformasi Acuan Suku Bunga - Tahap 2. Reformasi Acuan Suku Bunga - Tahap 2 membahas isu yang mungkin mempengaruhi pelaporan keuangan selama reformasi acuan suku bunga, termasuk dampak perubahan arus kas kontraktual atau hubungan lindung nilai yang timbul dari penggantian acuan suku bunga dengan acuan alternatif yang baru;
- Penyesuaian Tahunan PSAK 110 "Akuntansi Sukuk". Penyesuaian ini memberikan klarifikasi saat pengakuan awal dari investasi pada sukuk. Penyesuaian Tahunan PSAK 110 ini juga berdampak pada PSAK 111 "Akuntansi Wa'd" yang merujuk pada PSAK 110;
- Amandemen PSAK 73 "Sewa" tentang Konsesi Sewa terkait COVID-19 setelah 30 Juni 2021. Amandemen ini memperpanjang cakupan periode konsesi sewa, yang merupakan salah satu syarat penerapan cara praktis, menjadi 30 Juni 2022. Amandemen ini berlaku setelah 1 April 2021 dengan penerapan dini diizinkan.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**c. Changes in accounting policies**

The following standards, amendments and interpretations became effective since 1 January 2021 and are relevant to the Bank and Subsidiaries:

- PSAK 112 "Accounting for Wakaf (Endowments)". PSAK 112 regulates the accounting treatment for wakaf transactions carried out by both nazhir and wakif in the form of organizations and legal entities. PSAK 112 can also be applied by individual nazhir;
- Amendment to PSAK 22 "Business Combination". This amendment clarifies definition of a business to assist an entity determines whether a transaction is recorded as business combination or assets acquisition;
- Amendment to PSAK 71 "Financial Instruments", Amendment to PSAK 55 "Financial Instruments: Recognition and Measurement", Amendment to PSAK 60 "Financial Instruments: Disclosures", Amendment PSAK 62 "Insurance Contracts", Amendment to PSAK 73 "Lease" regarding Interest Rate Benchmark Reform - Phase 2. Interest Rate Benchmark Reform - Phase 2 addresses issues that might affect financial reporting after the reform of an interest rate benchmark, including impact of change in contractual cashflow or hedge accounting due to replacement of interest rate benchmark with alternative benchmark rates;
- Annual Improvements PSAK 110 "Sukuk Accounting". This improvement provides clarification on initial recognition of investment in sukuk. This Annual Improvements PSAK 110 also impact PSAK 111 "Wa'd Accounting" which refer to PSAK 110;
- Amendment to PSAK 73 "Lease" regarding Lease Concession related to COVID-19 after 30 June 2021. This amendment extend the scope of lease concession period, which is one of the requirement for practical implementation, to 30 June 2022. This amendment became effective since 1 April 2021 with initial implementation allowed.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**d. Prinsip konsolidasian dan ekuitas**

**d.1. Entitas Anak**

Bank mengendalikan entitas anak ketika Bank terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas anak dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas anak.

Entitas Anak dikonsolidasikan sejak tanggal kendali atas Entitas Anak tersebut beralih kepada Bank dan sesuai dengan persetujuan penyertaan modal dari BI dan tidak lagi dikonsolidasikan sejak tanggal kendali tidak lagi dimiliki oleh Bank. Laporan keuangan Entitas Anak telah disusun dengan menggunakan kebijakan akuntansi yang sama dengan kebijakan akuntansi yang diterapkan oleh Bank untuk transaksi yang serupa dan kejadian lain dalam keadaan yang serupa.

Akuisisi Entitas Anak dicatat dengan menggunakan metode akuntansi pembelian. Biaya akuisisi diukur sebesar nilai wajar aset yang diserahkan dan saham yang diterbitkan atau liabilitas yang diambil alih pada tanggal akuisisi. Kelebihan biaya akuisisi atas nilai wajar aset neto Entitas Anak dicatat sebagai *goodwill* (Catatan 2s).

Transaksi signifikan antar Bank dan Entitas Anak, saldo dan keuntungan signifikan yang belum direalisasi dari transaksi, dieliminasi. Kerugian yang belum direalisasi juga dieliminasi, kecuali apabila harga perolehan tidak dapat diperoleh kembali.

Bank mengukur kepentingan non-pengendali atas basis proporsional pada jumlah yang diakui atas aset neto yang diidentifikasi pada tanggal akuisisi. Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari pemilik entitas induk. Laba atau rugi dari setiap komponen penghasilan komprehensif lain dialokasikan kepada pemilik entitas induk dan kepentingan non-pengendali.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**d. Consolidation principles and equity accounting**

**d.1. Subsidiary**

The Bank controls a subsidiaries when the Bank is exposed to, or has rights to, variable returns from its involvement with the subsidiaries and has the ability to affect those returns through its power over the subsidiaries.

Subsidiaries are consolidated from the date on which control is transferred to the Bank and as approved by BI for the capital investment and are no longer consolidated from the date that control ceases. The financial statements of Subsidiaries have been prepared using uniform accounting policies for similar transactions and other events in similar circumstances.

Acquisitions of Subsidiaries are accounted for using the purchase method accounting. The cost of an acquisition is measured at the fair value of the assets given up and shares issued or liabilities assumed at the date of acquisition. The excess of the acquisition cost over the fair value of the net assets of the Subsidiaries acquired is recorded as goodwill (Note 2s).

Significant intercompany transactions, balances and unrealized gains on transactions between the Bank and Subsidiaries are eliminated. Unrealized losses are also eliminated unless cost cannot be recovered.

The Bank measures non-controlling interests at its proportionate share of the recognized amount of the identifiable net assets at acquisition date. Non-controlling interests are presented within equity in the consolidated statement of financial position, separately from the equity holders of the parent entity. Profit or loss and each component of other comprehensive income are allocated to the equity holders of the parent entity and non-controlling interests.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**d. Prinsip konsolidasian dan ekuitas (lanjutan)**

**d.2. Entitas Asosiasi**

Bank tidak lagi mengkonsolidasikan investasi karena hilangnya pengendalian, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laporan laba rugi. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai Entitas Asosiasi.

Entitas Asosiasi adalah entitas dimana Bank memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi Entitas Asosiasi dicatat dengan metode ekuitas.

Sesuai metode ekuitas, investasi selanjutnya disesuaikan untuk mengakui bagian Bank atas laba rugi pasca akuisisi dari Entitas Asosiasi atas laba rugi, dan bagiannya dalam pergerakan pendapatan komprehensif lainnya dari Entitas Asosiasi atas pendapatan komprehensif lainnya.

Jika bagian Bank atas kerugian Entitas Asosiasi sama dengan atau melebihi kepentingannya pada Entitas Asosiasi, termasuk piutang tanpa agunan, Bank menghentikan pengakuan bagian kerugiannya, kecuali Bank memiliki kewajiban atau melakukan pembayaran atas nama Entitas Asosiasi.

Keuntungan yang belum terealisasi atas transaksi antara Bank dengan Entitas Asosiasi dieliminasi sebesar kepentingan Bank dalam entitas tersebut. Kerugian yang belum terealisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang dialihkan. Kebijakan akuntansi Entitas Asosiasi telah diubah jika diperlukan untuk memastikan konsistensi dari kebijakan yang diterapkan oleh Bank.

Dividen yang diterima dan yang akan diterima dari Entitas Asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Pada setiap tanggal pelaporan, Bank menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada Entitas Asosiasi. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**d. Consolidation principles and equity accounting (continued)**

**d.2. Associate Entity**

Bank ceases to consolidate an investment because of a loss of control, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognized in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate.

Associate is an entity over which the Bank has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in Associate is accounted for using the equity method of accounting.

Under the equity method, the investment is adjusted thereafter to recognize the Bank's share of the post-acquisition profits or losses of the Associate in profit or loss, and its share of movements in other comprehensive income of Associate in other comprehensive income.

When the Bank's share of losses in an Associate equals or exceeds its interest in the Associate, including any other unsecured receivables, the Bank does not recognize further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the Associate.

Unrealized gains on transactions between the Bank and its Associate are eliminated to the extent of the Bank's interest in this entity. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the Associate has been changed where necessary to ensure consistency with the policies adopted by the Bank.

Dividends received or receivable from Associate is recognized as reduction in the carrying amount of the investment.

The Bank determines at each reporting date whether there is any objective evidence that the investment in the Associate is impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**e. Penjabaran mata uang asing**

**e.1. Mata uang pelaporan**

Laporan keuangan konsolidasian dinyatakan dalam Rupiah, yang merupakan mata uang fungsional Bank dan Entitas Anak.

**e.2. Transaksi dan saldo**

Transaksi dalam mata uang asing dijabarkan ke dalam Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah dengan kurs yang berlaku pada tanggal tersebut.

Keuntungan dan kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui pada laba rugi tahun berjalan.

Berikut ini adalah kurs mata uang asing utama yang digunakan pada bulan 31 Desember 2021 dan 2020 yang menggunakan kurs tengah Reuters pukul 16:00 Waktu Indonesia Barat (nilai penuh):

	2021
Dolar Amerika Serikat	14.253
Dolar Australia	10.347
Dolar Singapura	10.555
Euro Eropa	16.112
Yen Jepang	124
Poundsterling Inggris	19.251
Dolar Hong Kong	1.828
Franc Swiss	15.585
Baht Thailand	429
Dolar Selandia Baru	9.732
Dolar Canada	11.193
Yuan China	2.236
Kroner Swedia	1.571

**f. Aset dan liabilitas keuangan**

**f.1. Klasifikasi**

Sesuai PSAK 71, terdapat tiga klasifikasi pengukuran aset keuangan: yaitu biaya perolehan diamortisasi, diukur pada nilai wajar melalui laba rugi ("FVTPL"), dan diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI").

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis dimana aset keuangan tersebut dimiliki, dan karakteristik arus kas kontraktualnya. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**e. Foreign currency translation**

**e.1. Reporting currency**

The consolidated financial statements are presented in Rupiah, which is the functional currency of the Bank and Subsidiaries.

**e.2. Transactions and balances**

Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the transaction date. At the reporting date, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using the exchange rates prevailing at that date.

Exchange gains and losses arising from transactions in foreign currencies and from the translation of foreign currency monetary assets and liabilities are recognized to the current year profit or loss.

Below are the major exchange rates used as of 31 December 2021 and 2020 using the Reuters' middle rates at 16:00 Western Indonesian Time (full amount):

	2021	2020	
Dolar Amerika Serikat	14.253	14.050	United States Dollar
Dolar Australia	10.347	10.752	Australian Dollar
Dolar Singapura	10.555	10.606	Singapore Dollar
Euro Eropa	16.112	17.234	European Euro
Yen Jepang	124	136	Japanese Yen
Poundsterling Inggris	19.251	19.012	Great Britain Poundsterling
Dolar Hong Kong	1.828	1.812	Hong Kong Dollar
Franc Swiss	15.585	15.901	Swiss Franc
Baht Thailand	429	468	Thailand Baht
Dolar Selandia Baru	9.732	10.088	New Zealand Dollar
Dolar Canada	11.193	10.981	Canadian Dollar
Yuan China	2.236	2.150	China Yuan
Kroner Swedia	1.571	1.714	Swedia Kroner

**f. Financial assets and liabilities**

**f.1. Classification**

In accordance with PSAK 71, there are three measurement classifications for financial assets: amortized cost, fair value through profit or loss ("FVTPL") and fair value through other comprehensive income ("FVOCI").

Financial assets are classified into these categories based on the business model within which they are held, and their contractual cash flow characteristics. The business model reflects how groups of financial assets are managed to achieve a particular business objective.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**f.1. Klasifikasi (lanjutan)**

Aset keuangan hanya dapat dikategorikan sebagai biaya perolehan diamortisasi jika instrumen dimiliki dalam rangka mendapatkan arus kas kontraktual ("hold to collect"), dan dimana arus kas kontraktual tersebut semata dari pembayaran pokok dan bunga ("SPPI"). Pokok merupakan nilai wajar dari instrumen pada saat pengakuan awal. Bunga dalam hal ini merupakan kompensasi untuk nilai waktu uang dan risiko kredit terkait beserta kompensasi untuk risiko lain dan biaya yang konsisten dengan persyaratan dalam peminjaman standar dan margin laba. Kategori aset ini membutuhkan penilaian persyaratan kontraktual pada saat pengakuan awal untuk menentukan apakah kontrak mengandung persyaratan yang dapat mengubah waktu atau jumlah dari arus kas yang tidak konsisten dengan persyaratan SPPI.

Dalam menilai apakah arus kas kontraktual memiliki karakteristik SPPI, Bank dan Entitas Anak mempertimbangkan persyaratan kontraktual atas instrumen tersebut. Hal ini termasuk dalam hal menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak dapat memenuhi kondisi SPPI. Dalam melakukan penilaian, Bank dan Entitas Anak mempertimbangkan:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu arus kas;
- Fitur *leverage*; dan
- Persyaratan pelunasan dipercepat atau perpanjangan fasilitas.
- Ketentuan yang membatasi klaim Bank atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.1. Classification (continued)**

Financial assets can only be categorized at amortized cost if the instruments are held in order to collect the contractual cash flows ("hold to collect"), and where those contractual cash flows are solely payments of principal and interest ("SPPI"). Principal represents the fair value of the instrument at the time of initial recognition. Interest in this context represents compensation for the time value of money and associated credit risks together with compensation for other risks and costs consistent with a basic lending arrangement and a profit margin. This requires an assessment at initial recognition of the contractual terms to determine whether it contains a term that could change the timing or amount of cash flows in a way that is inconsistent with the SPPI criteria.

In assessing whether the contractual cash flows have SPPI characteristics, the Bank and Subsidiaries considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making the assessment, the Bank and Subsidiaries considers:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features; and
- Prepayment and extension terms.
- Terms that limit the Bank cash flows from specified assets (e.g. non-recourse loans); and
- Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).

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**f. Aset dan liabilitas keuangan (lanjutan)**

**f.1. Klasifikasi (lanjutan)**

Aset dapat dijual dari portofolio *hold to collect* ketika terdapat peningkatan risiko kredit. Penghentian untuk alasan lain diperbolehkan, namun jumlah penjualan tersebut harus tidak signifikan jumlahnya atau tidak sering.

Aset keuangan berupa instrumen utang dimana tujuan model bisnis dicapai dengan mendapatkan arus kas kontraktual dan menjual aset ("*hold to collect and sell*"/"HTCS") dan memiliki arus kas SPPI, diklasifikasikan sebagai FVOCI, dengan laba rugi yang belum direalisasi ditangguhkan di pendapatan komprehensif lain sampai aset tersebut dihentikan.

Seluruh aset keuangan lainnya akan diklasifikasikan sebagai FVTPL. Aset keuangan dapat ditetapkan sebagai FVTPL hanya jika ini dapat mengeliminasi atau mengurangi *accounting mismatch*.

**Penilaian model bisnis**

Model bisnis mengacu pada bagaimana aset keuangan dikelola bersama untuk menghasilkan arus kas untuk Bank dan Entitas Anak. Arus kas mungkin dihasilkan dengan menerima arus kas kontraktual, menjual aset keuangan atau keduanya. Model bisnis ditentukan pada tingkat agregasi di mana kelompok aset dikelola bersama untuk mencapai tujuan tertentu dan tidak bergantung pada niat manajemen pada instrumen individual.

Bank dan Entitas Anak menilai model bisnis pada aset keuangan setidaknya pada tingkat lini bisnis atau pada di mana terdapat variasi mandat/tujuan dalam lini bisnis, pada lini bisnis produk atau pada tingkat desk yang lebih granular (misalnya sub-portofolio atau sub-lini bisnis).

Penentuan model bisnis dilakukan dengan mempertimbangkan semua bukti relevan yang tersedia pada tanggal penilaian. Ini termasuk, tetapi tidak terbatas pada:

- bagaimana kinerja bisnis dan aset keuangan yang ada di dalam unit bisnis itu dievaluasi dan dilaporkan kepada manajemen. Tingkat pemisahan yang diidentifikasi untuk klasifikasi PSAK 71 harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;

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**f. Financial assets and liabilities (continued)**

**f.1. Classification (continued)**

Assets may be sold out of *hold to collect* portfolios where there is an increase in credit risk. Disposals for other reasons are permitted, but such sales should be insignificant in value or infrequent in nature.

Financial asset debt instruments where the business model objectives are achieved by collecting the contractual cash flows and by selling the assets ("*hold to collect and sell*"/"HTCS") and that have SPPI cash flows are classified as FVOCI, with unrealized gains or losses deferred in other comprehensive income until the asset is derecognized.

All other financial assets will be classified at FVTPL. Financial assets may be designated at FVTPL only if doing so eliminates or reduces an accounting mismatch.

**Business model assessment**

Business model refers to how financial assets are managed together to generate cash flows for the Bank and Subsidiaries. This may be collecting contractual cash flows, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instruments.

The Bank and Subsidiaries assesses the business model of financial assets at least at business line level or where there are varying mandates or objectives within a business line, at a more granular product business line or desk level (i.e. sub-portfolios or sub-business lines).

Business model determinations are made considering all relevant evidence that is available at the date of the assessment. This includes, but is not limited to:

- how the performance of the business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for PSAK 71 classification should be consistent with how asset portfolios are segregated and reported to senior management;

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**f. Aset dan liabilitas keuangan (lanjutan)**

**f.1. Klasifikasi (lanjutan)**

**Penilaian model bisnis (lanjutan)**

- risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Perseroan untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

Pemilihan model operasi dalam PSAK 71 dirancang sedemikian rupa sehingga akuntansi untuk instrumen di FVTPL adalah pilihan yang tepat/*conscious*.

Perubahan pada model bisnis atau pengenalan model bisnis baru ditentukan melalui proses persetujuan unit bisnis baru.

Bank dan Entitas Anak dapat mereklasifikasi seluruh aset keuangan yang terpengaruh jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

**Liabilitas Keuangan**

Liabilitas keuangan diklasifikasikan ke dalam kategori berikut pada saat pengakuan awal:

- i. Liabilitas keuangan yang diukur nilai wajar melalui laba rugi baik yang dipersyaratkan diukur pada nilai wajar melalui laba rugi atau ditetapkan pada nilai wajar pada saat pengakuan awal; dan
- ii. Liabilitas keuangan yang tidak diukur pada nilai wajar melalui laba rugi, akan diklasifikasikan sebagai liabilitas dengan biaya perolehan diamortisasi.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.1. Classification (continued)**

**Business model assessment (continued)**

- the risks that affect the performance of the business unit and the financial assets held within that business unit and in particular the way those risks are managed;
- how managers of the business unit are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected).

*Business model determinations are made on the basis of scenarios that the Bank and Subsidiaries reasonably expects to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under conditions that the Company did not reasonably expect to prevail when the assets were recognized, the classification of existing financial assets in the portfolio are not rendered inaccurate but the conditions in question should be considered for any assets acquired going forward.*

*The Targeting Operating Model for PSAK 71 is designed such that accounting for instruments at FVTPL is a conscious choice.*

*Changes to business models or the introduction of new business models are determined through the new business unit approval process.*

*The Bank and Subsidiaries can reclassified all of its financial assets when and only, its business model for managing those financial assets changes.*

**Financial Liabilities**

*Financial liabilities are classified into the following categories on initial recognition:*

- i. *Financial liabilities held at fair value through profit or loss are either mandatorily classified fair value through profit or loss or irrevocably designated at fair value through profit or loss at initial recognition; and*
- ii. *Financial liabilities that are not classified as financial liabilities held at fair value through profit or loss are classified as financial liabilities held at amortized cost.*

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**f. Aset dan liabilitas keuangan (lanjutan)**

**f.2. Pengakuan**

Bank dan Entitas anak pada awalnya mengakui transaksi keuangan pada tanggal dimana Bank/Entitas Anak menjadi suatu pihak dalam perjanjian kontraktual instrumen tersebut. Bank mengakui pembelian dan penjualan aset keuangan pada tanggal perdagangan sementara Entitas anak mengakuinya pada tanggal penyelesaian.

Pada saat pengakuan awal, aset keuangan atau liabilitas keuangan diukur pada nilai wajar ditambah (untuk *item* yang tidak diukur pada nilai wajar melalui laba rugi setelah pengakuan awal) biaya transaksi yang dapat diatribusikan secara langsung atas perolehan aset keuangan atau penerbitan liabilitas keuangan. Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Biaya transaksi hanya meliputi biaya-biaya yang dapat diatribusikan secara langsung untuk perolehan suatu aset keuangan atau penerbitan suatu liabilitas keuangan dan merupakan biaya tambahan yang tidak akan terjadi apabila instrumen keuangan tersebut tidak diperoleh atau diterbitkan.

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi pada awalnya dicatat sebesar nilai wajar dan biaya transaksinya dibebankan pada laporan laba rugi. Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi selanjutnya dicatat sebagai nilai wajar. Aset keuangan yang diklasifikasikan sebagai biaya perolehan diamortisasi dicatat sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Untuk liabilitas keuangan, biaya transaksi dikurangkan dari jumlah utang yang diakui pada pengakuan awal liabilitas. Biaya transaksi tersebut diamortisasi selama umur instrumen berdasarkan metode suku bunga efektif dan dicatat sebagai bagian dari beban bunga.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.2. Recognition**

*The Bank and its Subsidiaries initially recognize financial instrument transactions on the date at which the Bank/Subsidiaries become a party to the contractual agreement of the instrument. The Bank recognized purchases and sales of financial assets on the trade date while the subsidiaries recognized it on the settlement date.*

*A financial asset or financial liability is initially measured at fair value plus (for an item not subsequently measured at fair value through profit or loss) transaction costs that are directly attributable to financial assets acquisition or financial liabilities issuance. The subsequent measurement of financial assets and financial liabilities depends on their classification.*

*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 financial instruments had not been acquired or issued.*

*Financial assets measured at fair value through profit or loss are initially recognized at fair value, and transaction costs are expensed in the profit or loss. Financial assets measured at fair value through other comprehensive income and financial assets measured at fair value through profit or loss are subsequently measured at fair value. Financial assets classified as amortized cost are measured at amortized cost using the effective interest rate method.*

*For financial liabilities, transaction costs are deducted from the amount of debt initially recognized. Such transactions costs are amortized over the terms of the instruments based on the effective interest rate method and are recorded as part of interest expense.*

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**f. Aset dan liabilitas keuangan (lanjutan)**

**f.3. Penghentian pengakuan**

Bank dan Entitas Anak menghentikan pengakuan aset keuangan pada saat hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau pada saat Bank dan Entitas Anak mentransfer seluruh hak untuk menerima arus kas kontraktual dari aset keuangan dalam transaksi dimana Bank dan Entitas Anak secara substansial telah mentransfer seluruh risiko dan manfaat atas kepemilikan aset keuangan yang ditransfer. Setiap hak atau liabilitas atas aset keuangan yang ditransfer yang timbul atau yang masih dimiliki oleh Bank dan Entitas Anak diakui sebagai aset atau liabilitas secara terpisah.

Bank dan Entitas Anak menghentikan pengakuan liabilitas keuangan pada saat kewajiban yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Bank dan Entitas Anak melakukan transaksi dimana Bank mentransfer aset yang diakui pada laporan posisi keuangan konsolidasian, tetapi masih memiliki semua risiko dan manfaat atas aset yang ditransfer atau bagian darinya. Jika seluruh atau secara substansial seluruh risiko dan manfaat masih dimiliki, maka aset yang ditransfer tidak dihentikan pengakuannya dari laporan posisi keuangan konsolidasian.

Dalam transaksi dimana Bank dan Entitas Anak secara substansial tidak memiliki atau tidak mentransfer seluruh risiko dan manfaat dari kepemilikan aset keuangan, Bank dan Entitas Anak menghentikan pengakuan aset tersebut jika Bank dan Entitas Anak tidak lagi memiliki pengendalian atas aset tersebut. Hak dan kewajiban yang masih dimiliki dalam transfer tersebut diakui secara terpisah sebagai aset atau liabilitas. Dalam transfer dimana pengendalian atas aset masih dimiliki, Bank dan Entitas Anak mengakui aset yang ditransfer tersebut sebesar keterlibatan berkelanjutan, dimana tingkat keberlanjutan Bank dan Entitas Anak dalam aset yang ditransfer adalah sebesar perubahan nilai aset yang ditransfer.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.3. Derecognition**

The Bank and Subsidiaries derecognize a financial asset when the contractual rights to the cash flows from the asset expire, or when the Bank and Subsidiaries transfer the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial asset that is created or retained by the Bank and Subsidiaries is recognized as a separate asset or liability.

The Bank and Subsidiaries derecognize a financial liability when its contractual obligations are discharged or cancelled or expired.

The Bank and Subsidiaries enter into transactions whereby they transfer assets recognized on their consolidated statements of financial position, but retain all risks and rewards of the transferred assets or a portion of them. If all or substantially all risks and rewards are retained, then the transferred assets are not derecognized from the consolidated statements of financial position.

In transactions in which the Bank and Subsidiaries neither retain nor transfer substantially all the risks and rewards of ownership of a financial asset, the Bank and Subsidiaries derecognize the asset if they do not retain control over the assets. The rights and obligations retained in the transfer are recognized separately as assets and liabilities as appropriate. In transfers in which control over the asset is retained, the Bank and Subsidiaries continue to recognize the asset to the extent of their continuing involvement, determined by the extent to which they are exposed to changes in the value of the transferred asset.

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**f. Aset dan liabilitas keuangan (lanjutan)**

**f.4. Saling hapus**

Aset dan liabilitas keuangan dapat saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, Bank dan Entitas Anak memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan. Hak yang berkekuatan hukum bukan bersifat kontingen untuk suatu peristiwa dimasa depan dan harus dapat dipaksakan secara hukum baik dalam situasi bisnis yang normal, atau dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan, dari Bank atau pihak lawan.

Pendapatan dan beban disajikan dalam jumlah neto hanya jika diperkenankan oleh standar akuntansi.

Jumlah yang tidak di saling hapus dalam laporan posisi keuangan konsolidasian adalah sehubungan dengan:

- i. Jumlah yang dapat di saling hapus dari transaksi pihak lawan dengan Bank dimana hak saling hapus hanya berkekuatan hukum pada peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan dari pihak lawan; dan
- ii. Kas dan surat berharga yang diterima dari atau dijaminan oleh pihak lawan.

**f.5. Pengukuran biaya perolehan diamortisasi**

Biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif dengan menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dan dikurangi cadangan kerugian kredit ekspektasian.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.4. Offsetting**

Financial assets and liabilities are set off and the net amount is presented in the consolidated statements of financial position when, and only when, the Bank and Subsidiaries have a legal right to set off the amounts and intend either to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank or the counterparty.

Income and expense are presented on a net basis only when permitted by accounting standards.

Amounts not offset in the statement of consolidated financial position are related to:

- i. The counterparties' offsetting exposures with the Bank where the right to set-off is only enforceable in the event of default, insolvency or bankruptcy of the counterparties; and
- ii. Cash and securities that are received from or pledged with counterparties.

**f.5. Amortized cost measurement**

The amortized cost of a financial asset or financial liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest method of any difference between the initial amount recognized and the maturity amount, minus allowance for expected credit losses.



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**f. Aset dan liabilitas keuangan (lanjutan)**

**f.6. Pengukuran nilai wajar**

Entitas mengukur nilai wajar suatu aset atau liabilitas menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

Jika pasar untuk suatu instrumen keuangan tidak aktif, Bank dan Entitas Anak menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian mencakup penggunaan transaksi pasar terkini yang dilakukan secara wajar oleh pihak-pihak yang memahami, berkeinginan, dan jika tersedia, referensi atas nilai wajar terkini dari instrumen lain yang secara substansial sama, penggunaan analisa arus kas yang didiskonto, dan penggunaan model penetapan harga opsi (*option pricing model*). Teknik penilaian yang dipilih memaksimalkan penggunaan input pasar, dan meminimalkan penggunaan estimasi yang bersifat spesifik dari Bank dan Entitas Anak, memasukkan semua faktor yang akan dipertimbangkan oleh para pelaku pasar dalam menetapkan suatu harga dan konsisten dengan metodologi ekonomi yang diterima dalam penetapan harga instrumen keuangan.

Input yang digunakan dalam teknik penilaian secara memadai mencerminkan ekspektasi pasar dan ukuran atas faktor risiko dan pengembalian (*risk-return*) yang melekat pada instrumen keuangan. Bank dan Entitas Anak mengkalibrasi teknik penilaian dan menguji validitasnya dengan menggunakan harga-harga dari transaksi pasar terkini yang dapat diobservasi untuk instrumen yang sama atau atas dasar data pasar lainnya yang tersedia yang dapat diobservasi.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.6. Fair value measurement**

An entity shall measure the fair value of an asset or a liability using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

If a market for a financial instrument is not active, the Bank and Subsidiaries establish fair value using a valuation technique. Valuation techniques include using recent arm's length transactions between knowledgeable, willing parties and if available, reference to the current fair value of other instruments that are substantially the same, discounted cash flows analysis, and option pricing models. The chosen valuation technique makes maximum use of market inputs, relies as little as possible on estimates specific to the Bank and Subsidiaries, incorporates all factors that market participants would consider in setting a price, and is consistent with accepted economic methodologies for pricing financial instruments.

Inputs to valuation techniques reasonably represent market expectations and measures of the risk-return factors inherent in the financial instrument. The Bank and Subsidiaries calibrate valuation techniques and test them for validity using prices from observable current market transactions in the same instrument or based on other available observable market data.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

**f.6. Pengukuran nilai wajar (lanjutan)**

Bukti terbaik atas nilai wajar instrumen keuangan pada saat pengakuan awal adalah harga transaksi, yaitu nilai wajar dari pembayaran yang diberikan atau diterima, kecuali jika nilai wajar dari instrumen keuangan tersebut ditentukan dengan perbandingan terhadap transaksi pasar terkini yang dapat diobservasi dari suatu instrumen yang sama (yaitu tanpa modifikasi atau pengemasan ulang) atau berdasarkan suatu teknik penilaian yang variabelnya hanya menggunakan data dari pasar yang dapat diobservasi.

Jika harga transaksi memberikan bukti terbaik atas nilai wajar pada saat pengakuan awal, maka instrumen keuangan pada awalnya diukur pada harga transaksi dan selisih antara harga transaksi dan nilai yang sebelumnya diperoleh dari model penilaian diakui dalam laba rugi setelah pengakuan awal tergantung pada masing-masing fakta dan keadaan dari transaksi tersebut namun tidak lebih lambat dari saat penilaian tersebut didukung sepenuhnya oleh data dari pasar yang dapat diobservasi atau saat transaksi ditutup.

Nilai wajar mencerminkan risiko kredit atas instrumen keuangan dan termasuk penyesuaian yang dilakukan untuk memasukkan risiko kredit Bank/Entitas Anak dan pihak lawan, mana yang lebih sesuai. Estimasi nilai wajar yang diperoleh dari model penilaian akan disesuaikan untuk mempertimbangkan faktor-faktor lainnya, seperti risiko likuiditas atau ketidakpastian model penilaian, sepanjang Bank dan Entitas Anak yakin bahwa pelaku pasar pihak ketiga akan mempertimbangkan faktor-faktor tersebut dalam penetapan harga suatu transaksi.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

**f.6. Fair value measurement (continued)**

The best evidence of the fair value of a financial instrument at initial recognition is the transaction price, i.e., the fair value of the consideration given or received, unless the fair value of that instrument is evidenced by comparison with other observable current market transactions in the same instrument (i.e., without modification or repackaging) or based on a valuation technique whose variables include only data from observable markets.

When transaction price provides the best evidence of fair value at initial recognition, the financial instrument is initially measured at the transaction price and any difference between this price and the value initially obtained from a valuation model is subsequently recognized profit or loss depending on the individual facts and circumstances of the transaction but not later than when the valuation is supported wholly by observable market data or the transaction is closed out.

Fair values reflect the credit risk of the instrument and include adjustments to take into account the credit risk of the Bank/Subsidiaries and counterparty where appropriate. Estimated fair values obtained from models are adjusted for any other factors, such as liquidity risk or model uncertainties, to the extent that the Bank and Subsidiaries believe a third-party market participation would take them into account in pricing a transaction.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**f. Aset dan liabilitas keuangan (lanjutan)**

f.6. Pengukuran nilai wajar (lanjutan)  
Aset keuangan dan posisi *long* diukur menggunakan harga penawaran, liabilitas keuangan dan posisi *short* diukur menggunakan harga permintaan. Jika Bank dan Entitas Anak memiliki posisi aset dan liabilitas dimana risiko pasarnya saling hapus, maka Bank dan Entitas Anak dapat menggunakan nilai tengah dari harga pasar sebagai dasar untuk menentukan nilai wajar posisi risiko yang saling hapus tersebut dan menerapkan penyesuaian terhadap harga penawaran atau harga permintaan terhadap posisi terbuka neto (*net open position*), mana yang lebih sesuai.

- Bank dan Entitas Anak mengklasifikasikan pengukuran nilai wajar dengan menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran. Hirarki nilai wajar memiliki tingkat sebagai berikut:
  - i. Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset dan liabilitas yang identik (Tingkat 1);
  - ii. Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung (misalnya derivasi dari harga) (Tingkat 2); dan
  - iii. Input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi) (Tingkat 3).

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**f. Financial assets and liabilities (continued)**

f.6. *Fair value measurement (continued)*  
Financial assets and long positions are measured at a bid price, financial liabilities and short positions are measured at an ask price. Where the Bank and Subsidiaries have positions with offsetting risk, mid-market prices are used to measure the offsetting risk positions and a bid or ask price adjustment is applied only to the net open position as appropriate.

- The Bank and Subsidiaries classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy shall have the followings levels:
  - i. Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
  - ii. Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly (example, derived from prices) (Level 2); and
  - iii. Inputs for the asset and liability that are not based on observable market data (unobservable inputs) (Level 3).

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan**

**g. Classification and reclassification of financial instruments**

Klasifikasi aset dan liabilitas keuangan

Classification of financial assets and liabilities

Bank dan Entitas Anak mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

The Bank and Subsidiaries classify the financial instruments into classes that reflect the nature of information and take into account the characteristics of those financial instruments. The classification can be seen in the table below:

Kategori instrumen keuangan/ Category of financial instrument		Golongan (ditentukan oleh Bank dan Entitas Anak)/Class (as determined by the Bank and Subsidiaries)	Sub-golongan/Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial assets at fair value through profit or loss	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Tagihan derivatif - Tidak terkait lindung nilai/Derivative receivables - Non hedging related	
	Aset keuangan diukur pada biaya perolehan diamortisasi/ Financial assets at amortized cost	Kas/Cash	
		Giro pada Bank Indonesia/Current accounts with Bank Indonesia	
		Giro pada bank lain/Current accounts with other banks	
		Penempatan pada bank lain dan Bank Indonesia/Placements with other banks and Bank Indonesia	
		Pinjaman yang diberikan/Loans	
		Efek-efek/Marketable securities	
		Efek-efek yang dibeli dengan janji dijual kembali/Securities purchased under resale agreements	
		Piutang pembiayaan konsumen/Consumer financing receivables	
		Piutang sewa pembiayaan/Finance lease receivables	
		Tagihan akseptasi/Acceptance receivables	
		Beban dibayar dimuka dan aset lain-lain/Prepayments and other assets	
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ Financial assets at fair value through other comprehensive income	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Investasi dalam saham/Investments in shares	
		Investasi pada entitas asosiasi/Investments in associate	
	Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas arus kas/Hedging instruments in cash flow hedges	Tagihan derivatif - Terkait lindung nilai atas arus kas/Derivative receivables - Hedging instruments in cash flow hedges related
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/ Financial liabilities at fair value through profit or loss	Liabilitas keuangan dalam kelompok diperdagangkan/ Financial liabilities held for trading	Liabilitas derivatif - Bukan lindung nilai/Derivatives liabilities - Non hedging
			Liabilitas derivatif - terkait lindung nilai atas arus kas/Derivative liabilities - Hedging instruments in cash flow hedges related
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ Financial liabilities at amortized cost	Simpanan nasabah/Deposits from customers	
		Simpanan dari bank lain/Deposits from other banks	
		Efek yang dijual dengan janji dibeli kembali/Securities sold under repurchase agreements	
		Utang akseptasi/Acceptance payables	
		Utang Obligasi/Bonds payable	
		Sukuk Mudharabah/Mudharabah bonds	
		Pinjaman yang diterima/Borrowings	
		Pinjaman subordinasi/Subordinated loan	
		Beban yang masih harus dibayar dan liabilitas lain-lain/Accrued expenses and other liabilities	

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan (lanjutan)**

**g. Classification and reclassification of financial instruments (continued)**

**Reklasifikasi aset keuangan**

**Reclassification of financial assets**

Bank dan Entitas Anak diperkenankan untuk mereklasifikasi atas aset keuangan jika dan hanya jika terdapat perubahan model bisnis dalam mengelola aset keuangan tersebut. Reklasifikasi dilakukan pada awal tahun pelaporan setelah terjadinya perubahan. Perubahan tersebut diharapkan frekuensinya sangat rendah dan tidak ada yang terjadi pada tahun ini.

The Bank and Subsidiaries shall reclassify financial assets when and only when its business model for managing those assets changes. The reclassification takes place from the start of the first reporting year following the change. Such changes are expected to be very infrequent and none occurred during this year.

**h. Giro pada Bank Indonesia dan bank lain**

**h. Current accounts with Bank Indonesia and other banks**

Giro pada Bank Indonesia dan giro pada bank lain setelah pengakuan awal dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif pada laporan posisi keuangan konsolidasian.

Subsequent to initial recognition, current accounts with Bank Indonesia and other banks were carried at amortized cost using effective interest rate method in the consolidated statements of financial position.

Giro Wajib Minimum

Statutory Reserves Requirement

Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum dalam Rupiah dan Mata Uang Asing, Bank diwajibkan untuk menempatkan sejumlah persentase tertentu atas simpanan nasabah pada BI.

In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement in Rupiah and Foreign Currency, the Bank is required to place certain percentage of deposits from customers with BI.

**i. Penempatan pada bank lain dan Bank Indonesia**

**i. Placements with other banks and Bank Indonesia**

Penempatan pada bank lain dan Bank Indonesia pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Placements with other banks and Bank Indonesia are initially measured at fair value plus incremental directly attributable transaction costs, and subsequently measured at their amortized cost using the effective interest rate method.

**j. Efek-efek dan Obligasi Pemerintah**

**j. Marketable securities and Government Bonds**

Efek-efek terdiri dari Sertifikat BI ("SBI"), wesel ekspor, obligasi (termasuk obligasi korporasi yang diperdagangkan di bursa efek, obligasi syariah ijarah, dan obligasi syariah mudharabah), *fixed rate notes*, *promissory notes*, dan efek utang lainnya.

Marketable securities consist of BI Certificates ("SBI"), export bills, bonds (including corporate bonds traded on the stock exchange, *ijarah sharia bonds*, and *mudharabah sharia bonds*), *fixed rate notes*, *promissory notes*, and other debt securities.

**Diukur pada biaya perolehan amortisasi**

**Measured at amortized cost**

Efek-efek yang diukur pada biaya perolehan diamortisasi, setelah pengakuan awal, diamortisasi dengan menggunakan suku bunga efektif.

After initial recognition, securities held at amortized cost is amortized using the effective interest rate.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan) 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**j. Efek-efek dan Obligasi Pemerintah (lanjutan)**

**Diukur pada FVOCI**

Efek-efek yang diukur pada FVOCI, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang belum direalisasi atas perubahan nilai wajar akan diakui sebagai penghasilan komprehensif lain dan diakumulasikan pada komponen terpisah pada komponen ekuitas lainnya. Pada saat penghentian pengakuan, akumulasi keuntungan atau kerugian nilai wajar, bersih setelah akumulasi cadangan kerugian kredit ekspektasian, ditransfer ke laba rugi.

**Diukur pada FVTPL**

Efek-efek yang dipersyaratkan diukur atas nilai wajar melalui laba rugi, setelah pengakuan awal akan diukur pada nilai wajar dimana keuntungan dan kerugian yang timbul akibat perubahan nilai wajar dicatat dalam pendapatan operasional lainnya.

Bank menerapkan persyaratan penurunan nilai untuk pengakuan dan pengukuran penyisihan kerugian untuk aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, namun penyisihan kerugian diakui dalam penghasilan komprehensif lainnya dan tidak mengurangi jumlah tercatat aset keuangan dalam laporan posisi keuangan.

Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk berdasarkan model usaha dengan mengacu pada PSAK 110, "Akuntansi Sukuk" sebagai berikut:

- Diukur pada biaya perolehan

Apabila investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu pembayaran pokok dan/atau hasilnya.

Pada saat pengukuran awal, investasi dicatat sebesar biaya perolehan dan biaya perolehan ini termasuk biaya transaksi. Setelah pengakuan awal, investasi pada sukuk ini diukur pada nilai perolehan yang diamortisasi. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk.

**j. Marketable securities and Government Bonds (continued)**

**Measured at FVOCI**

Securities held at FVOCI are subsequently carried at fair value with all unrealized gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in separate component in other equity component. On derecognition, the cumulative fair value gains or losses, net of the cumulative expected credit loss reserve, are transferred to the profit or loss.

**Mesured at FVTPL**

For securities mandatorily held at fair value through profit or loss are subsequently carried at fair value with gains or losses arising from the changes in fair value recorded in other operating income.

The Bank apply the impairment requirements for the recognition and measurement of a loss allowance for financial assets that are measured at fair value through other comprehensive income, however, the loss allowance shall be recognized in other comprehensive income and shall not reduce the carrying amount of the financial asset in the statement of financial position.

The Bank and Subsidiaries determine the classification of their investment in sukuk based on business model in accordance with PSAK 110, "Accounting for Sukuk" as follows:

- Acquisition cost

If the investment is held within a business model that aims to acquire assets in order to collect contractual cash flows and there is a contractual requirement to determine the specific date of principal payments and/or the result.

At the initial measurement, the investment is recorded at acquisition cost which includes the transaction cost. After the initial recognition, the investment in sukuk is measured at amortized cost. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**j. Efek-efek dan Obligasi Pemerintah (lanjutan)**

Bank dan Entitas Anak menentukan klasifikasi investasi pada sukuk berdasarkan model usaha dengan mengacu pada PSAK 110, "Akuntansi Sukuk" sebagai berikut: (lanjutan)

- Nilai wajar melalui laba rugi

Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan, namun harga perolehan tersebut tidak termasuk biaya transaksi.

Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

- Nilai wajar melalui penghasilan komprehensif lain

Pada saat pengakuan awal, investasi pada sukuk dalam klasifikasi ini dicatat sebesar harga perolehan dan biaya perolehan ini termasuk biaya transaksi.

Setelah pengakuan awal, investasi pada sukuk diakui pada nilai wajar. Selisih antara nilai wajar dan jumlah tercatat diakui dalam penghasilan komprehensif lain. Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu instrumen sukuk dan diakui dalam laba rugi.

**k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali**

Efek-efek yang dijual dengan janji dibeli kembali merupakan transaksi dimana Bank menjual aset keuangan dan secara simultan masuk ke dalam perjanjian untuk membeli kembali aset (atau aset yang serupa secara substansial) dengan harga tetap di masa depan.

Efek-efek yang dijual dengan janji dibeli kembali (*repo*) disajikan sebagai liabilitas sebesar harga pembelian kembali yang disepakati dikurangi selisih antara harga jual dan harga pembelian kembali yang disepakati. Selisih antara harga jual dan harga pembelian kembali yang disepakati tersebut diamortisasi dengan menggunakan metode suku bunga efektif sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga saat dibeli kembali.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**j. Marketable securities and Government Bonds (continued)**

The Bank and Subsidiaries determine the classification of their investment in sukuk based on business model in accordance with PSAK 110, "Accounting for Sukuk" as follows: (continued)

- Fair value through profit or loss

At the initial recognition, the investment in sukuk is presented at acquisition cost which does not include transaction cost.

After initial recognition, the investment in sukuk is recognized at-fair-value. The difference between fair value and recorded amount is recognized in profit or loss.

- Fair value through other comprehensive income

At the initial recognition, the investment in sukuk is presented at acquisition cost which includes transaction cost.

After initial recognition, the investment in sukuk is recognized at-fair-value. The difference between fair value and recorded amount is recognized in other comprehensive income. The difference between acquisition cost and nominal value is amortized using straight-line method during the period of the sukuk instrument and recognized in profit or loss.

**k. Securities sold under repurchase agreements and securities purchased under resale agreements**

Securities sold under repurchase agreements are transactions in which the Company sold a financial asset and simultaneously enters into an agreement to repurchase the asset (or substantially similar asset) at a fixed price on a future date.

Securities sold under repurchase agreements (*repo*) are presented as liabilities and stated at the agreed repurchase price less the difference between the selling price and agreed repurchase price. The difference between the selling price and agreed repurchase price is amortized using effective interest rate method as interest expense over the period commencing from the selling date to the repurchase date.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**k. Efek-efek yang dijual dengan janji dibeli kembali dan efek-efek yang dibeli dengan janji dijual kembali (lanjutan)**

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali efek-efek yang disepakati dikurangi selisih antara harga beli dan harga jual kembali yang disepakati. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan metode suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek tersebut dibeli hingga dijual kembali.

**l. Instrumen keuangan derivatif**

Bank dan Entitas Anak melakukan berbagai transaksi instrumen keuangan derivatif untuk mengelola eksposur atas risiko suku bunga dan risiko perubahan nilai tukar mata uang asing menggunakan kontrak valuta berjangka dan swap suku bunga.

Derivatif awalnya diakui pada nilai wajar pada tanggal kontrak dilakukan dan selanjutnya diukur kembali pada nilai wajarnya pada setiap akhir periode pelaporan. Dampak keuntungan atau kerugian diakui segera di laba rugi kecuali jika derivatif ditetapkan dan efektif sebagai instrumen lindung nilai di mana saat pengakuan di laba rugi bergantung pada sifat dari hubungan lindung nilai.

Derivatif dengan nilai wajar positif diakui sebagai aset keuangan sedangkan derivatif dengan nilai wajar negatif diakui sebagai liabilitas keuangan. Derivatif tidak saling hapus dalam laporan keuangan kecuali Bank dan Entitas Anak memiliki hak yang memiliki kekuatan hukum dan intensi untuk saling hapus.

**Derivatif melekat**

Derivatif melekat merupakan komponen dari kontrak hibrida yang juga termasuk kontrak non-derivatif induk dengan dampak arus kas dari instrumen gabungan bervariasi dengan cara yang mirip dengan derivatif yang berdiri sendiri.

Derivatif yang melekat pada kontrak hibrida dengan aset keuangan utama dalam ruang lingkup PSAK 71 tidak dipisahkan. Seluruh kontrak hibrida diklasifikasikan dan selanjutnya diukur sebagai biaya perolehan diamortisasi atau nilai wajar yang sesuai.

Derivatif yang melekat pada kontrak hibrida dengan kontrak utama yang bukan merupakan aset keuangan dalam ruang lingkup PSAK 71 (misalnya liabilitas keuangan) diperlakukan sebagai derivatif terpisah jika definisi derivatif tersebut terpenuhi, risiko dan karakteristiknya tidak terkait erat dengan kontrak utama dan kontrak utama tidak diukur dengan FVTPL.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**k. Securities sold under repurchase agreements and securities purchased under resale agreements (continued)**

Securities purchased under resale agreements (*reverse repo*) are presented as receivables and stated at the agreed resale 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 amortized using the effective interest method as interest income over the period commencing from the acquisition date to the resale date.

**l. Derivative financial instruments**

The Bank and Subsidiaries enter into a variety of derivative financial instruments to manage its exposure to interest rate and foreign exchange rate risks, using foreign exchange forward contracts and interest rate swaps.

Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair values at the end of each reporting period. The resulting gain or loss is recognized in profit or loss immediately unless the derivative is designated and effective as hedging instrument in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognized as a financial asset whereas a derivative with a negative fair value is recognized as a financial liability. Derivatives are not offset in the financial statements unless the Bank and Subsidiaries have both a legally enforceable right and intention to offset.

**Embedded derivatives**

An embedded derivative is a component of a hybrid contract that also includes a non-derivative host – with the effect that some of the cash flows of the combined instrument vary in a way similar to a stand-alone derivative.

Derivatives embedded in hybrid contracts with a financial asset host within the scope of PSAK 71 are not separated. The entire hybrid contract is classified and subsequently measured as either amortized cost or fair value as appropriate.

Derivatives embedded in hybrid contracts with hosts that are not financial assets within the scope of PSAK 71 (e.g. financial liabilities) are treated as separate derivatives when they meet the definition of a derivative, their risks and characteristics are not closely related to those of the host contracts and the host contracts are not measured at FVTPL.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**I. Instrumen keuangan derivatif (lanjutan)**

**Derivatif melekat (lanjutan)**

Jika kontrak hibrida tersebut merupakan liabilitas keuangan yang memiliki kuotasi harga, Bank tidak memisahkan derivatif yang melekat, tapi secara umum menetapkan seluruh kontrak hibrida sebagai FVTPL.

**Akuntansi lindung nilai**

Entitas Anak menerapkan akuntansi lindung nilai arus kas. Pada penetapan awal lindung nilai, Bank dan Entitas Anak secara formal mendokumentasikan hubungan antara instrumen lindung nilai dengan *item* yang dilindungi nilai, termasuk tujuan manajemen risiko dan strategi dalam melakukan transaksi lindung nilai, bersamaan dengan metode yang akan digunakan untuk menilai efektifitas dari hubungan lindung nilai tersebut. Entitas Anak melakukan penilaian, baik pada awal hubungan lindung nilai maupun secara berkelanjutan, untuk menentukan apakah instrumen lindung nilai tersebut dapat secara sangat efektif menutupi perubahan arus kas dari *item* yang dilindungi nilai.

Perubahan nilai wajar instrumen derivatif yang tidak memenuhi kriteria lindung nilai dicatat dalam laba rugi tahun berjalan. Jika instrumen derivatif dirancang dan memenuhi syarat akuntansi lindung nilai, perubahan nilai wajar yang berkaitan dengan lindung nilai diakui sebagai penyesuaian terhadap *item* yang dilindungi nilainya dalam penghasilan komprehensif lain tahun berjalan atau disajikan dalam ekuitas, tergantung pada jenis transaksi dan efektifitas dari lindung nilai tersebut.

Pada saat derivatif dirancang sebagai instrumen lindung nilai untuk melindungi perubahan arus kas yang dapat diatribusikan pada risiko tertentu dari aset atau liabilitas yang diakui atau suatu prakiraan transaksi yang dapat mempengaruhi laba rugi, maka bagian efektif dari perubahan nilai wajar dari derivatif diakui sebagai penghasilan komprehensif lainnya. Jumlah yang diakui dalam penghasilan komprehensif lainnya direklasifikasi ke laporan laba rugi sebagai penyesuaian reklasifikasi pada tahun yang sama dimana arus kas yang dilindungi nilai tersebut mempengaruhi laba rugi, dan pada baris *item* yang sama pada laporan laba rugi konsolidasian. Setiap bagian yang tidak efektif dalam perubahan nilai wajar derivatif diakui langsung pada laporan laba rugi konsolidasian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**I. Derivative financial instruments (continued)**

**Embedded derivatives (continued)**

*If the hybrid contract is a quoted financial liability, instead of separating the embedded derivative, the Bank generally designates the whole hybrid contract at FVTPL.*

**Hedge accounting**

*Subsidiary applied cash flow hedge accounting. On initial designation of the hedge, the Bank and Subsidiary formally document the relationship between the hedging instruments and hedged items, including the risk management objective and strategy in undertaking the hedge transaction, together with the method that will be used to assess the effectiveness of the hedging relationship. Subsidiary make an assessment, both at the inception of the hedge relationship as well as on an ongoing basis, whether the hedging instruments are expected to be "highly effective" in offsetting the changes in the cash flows of the respective hedged items.*

*Changes in fair value of derivative instruments that do not qualify for hedge accounting are recognized to the current year profit or loss. If derivative instruments are designated and qualify for hedge accounting, changes in fair value of derivative instruments are recorded as adjustments to the hedged items in the current year other comprehensive income or in the equity, depending on the type of hedge transaction represented and the effectiveness of the hedge.*

*When a derivative is designated as the hedging instrument to hedge the variability in cash flows attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction that could affect profit or loss, the effective portion of changes in the fair value of the derivative is recognized in other comprehensive income. The amount recognized in other comprehensive income is reclassified to the profit or loss as a reclassification adjustment in the same year as the hedged cash flows affect profit or loss, and in the same line item in the consolidated statement of profit or loss. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the consolidated statement of profit or loss.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**I. Instrumen keuangan derivatif (lanjutan)**

**Akuntansi lindung nilai (lanjutan)**

Jika derivatif lindung nilai kadaluarsa atau dijual, dihentikan atau dilaksanakan, atau pada saat lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai arus kas atau pada saat transaksi lindung nilai dibatalkan maka secara prospektif akuntansi lindung nilai dihentikan. Pada saat lindung nilai atas suatu prakiraan transaksi dihentikan, maka jumlah kumulatif yang diakui pada penghasilan komprehensif lainnya sejak tahun dimana lindung nilai tersebut efektif, direklasifikasi dari penghasilan komprehensif lainnya ke laba rugi sebagai penyesuaian reklasifikasi pada saat prakiraan transaksi tersebut terjadi dan mempengaruhi laba rugi. Jika prakiraan transaksi tidak lagi diharapkan akan terjadi, maka saldo di penghasilan komprehensif lainnya langsung direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

**m. Pinjaman yang diberikan**

Pinjaman yang diberikan pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut, dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Kredit dalam rangka pembiayaan bersama (kredit sindikasi) dinyatakan sebesar biaya perolehan diamortisasi sesuai dengan porsi risiko yang ditanggung oleh Bank.

Termasuk dalam pinjaman yang diberikan adalah pembiayaan Syariah yang terdiri dari piutang murabahah, ljarah Muntahiyah Bittamlik, pembiayaan musyarakah, dan pembiayaan mudharabah. Murabahah adalah akad jual beli barang dengan menyatakan harga perolehan dan keuntungan (margin) yang disepakati oleh penjual dan pembeli, dan hanya dapat dilakukan berdasarkan pesanan yang bersifat mengikat. Musyarakah adalah akad kerjasama yang terjadi diantara para pemilik modal (mitra musyarakah) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan, dengan pembagian keuntungan berdasarkan nisbah yang telah disepakati sebelumnya.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**I. Derivative financial instruments (continued)**

**Hedge accounting (continued)**

If the hedging derivative expires or is sold, terminated, or exercised, or when the hedge no longer meets the criteria for cash flow hedge accounting, or when the hedge designation is cancelled, then hedge accounting is discontinued prospectively. When the hedge of a forecast transaction is discounted, the cumulative amount recognized in other comprehensive income from the year when the hedge was effective, is reclassified from other comprehensive income to profit or loss as a reclassification adjustment when the forecast transaction occurs and affects profit or loss. If the forecast transaction is no longer expected to occur, then the balance in other comprehensive income is reclassified immediately to profit or loss as a reclassification adjustment.

**m. Loans**

Loans are initially measured at fair value plus directly attributable and incremental transaction cost to acquire the financial assets, and after initial recognition measured at their amortized cost using the effective interest rate method.

Syndicated loans are stated at amortized cost in accordance with the risk portion borne by the Bank.

Included in the loans is Sharia financing which consists of murabahah receivables, ljarah Muntahiyah Bittamlik, musyarakah financing, and mudharabah financing. Murabahah is an agreement for the sale and purchase of goods between the buyer and the seller at the agreed cost and margin, and only can be done based on agreed order. Musyarakah is an agreement between investors (musyarakah partners) to join the capital in a partnership, at an agreed predefined term of nisbah.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**m. Pinjaman yang diberikan (lanjutan)**

Mudharabah adalah akad kerjasama usaha antara Bank sebagai pemilik dana (shahibul maal) dan nasabah sebagai pengelola dana (mudharib) untuk melakukan kegiatan usaha dengan nisbah pembagian hasil (keuntungan atau kerugian) menurut kesepakatan dimuka. Ijarah Muntahiyah Bittamlik adalah akad pemindahan hak guna (manfaat) atas suatu aset dalam waktu tertentu dengan pembayaran sewa yang diikuti dengan janji perpindahan kepemilikan aset yang diijarahkan pada saat tertentu.

Pinjaman yang diberikan dihapusbukukan ketika tidak terdapat prospek yang realistis mengenai pengembalian dimasa datang dan semua jaminan telah direalisasi atau sudah diambil alih. Pinjaman yang tidak dapat dilunasi dihapusbukukan dengan mendebit cadangan kerugian penurunan nilai. Pelunasan kemudian atas pinjaman yang telah dihapusbukukan sebelumnya, dikreditkan ke cadangan kerugian penurunan nilai di laporan posisi keuangan konsolidasian.

Restrukturisasi pinjaman yang diberikan meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Pinjaman yang diberikan yang direstrukturisasi disajikan sebesar nilai kini tunai penerimaan kas masa depan setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara nilai tercatat kredit pada tanggal restrukturisasi dan nilai kini tunai penerimaan kas masa depan setelah restrukturisasi diakui dalam laporan laba rugi konsolidasi.

Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok pinjaman yang diberikan dan pendapatan bunga dengan menggunakan suku bunga efektif awal.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**m. Loans (continued)**

*Mudharabah is an agreement between the Bank as an investor (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of nisbah (gain or loss). Ijarah Muntahiyah Bittamlik is an agreement to obtain rental payment on the leased object with an option to transfer ownership of the leased object at certain time.*

*Loans are written off when there are no realistic prospects of future recovery and all collateral have been realized or have been foreclosed. When loans are deemed uncollectible, they are written off against the related allowance for impairment losses. Subsequent recoveries of loans written off are credited to the allowance for impairment losses in the consolidated statements of financial position.*

*Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.*

*Restructured loans are stated at the net present value of the total future cash receipts after restructuring are discounted using the original effective interest rate. The difference between the carrying amount of the loans prior restructuring and the present value of the total future cash receipts is recognised in the consolidated statement of income.*

*Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest income, using the original effective interest rate.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**n. Investasi dalam saham**

Investasi dalam saham yang diklasifikasikan sebagai aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dicatat sebesar biaya perolehan setelah pengakuan awalnya karena terdiri dari efek ekuitas tanpa harga kuotasi yang nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar nilai wajar setelah pengakuan awalnya.

Dividen kas yang diterima atas investasi dalam saham diakui sebagai pendapatan.

**o. Cadangan kerugian kredit ekspektasian**

PSAK 71 mengharuskan cadangan kerugian diakui sebesar kerugian kredit ekspektasian ("ECL") 12 bulan atau kerugian kredit ekspektasian sepanjang umur aset keuangan (*lifetime* ECL). *Lifetime* ECL adalah kerugian kredit ekspektasian yang berasal dari semua kemungkinan kejadian gagal bayar sepanjang umur ekspektasian suatu instrumen keuangan, sedangkan ECL 12 bulan adalah porsi dari kerugian kredit ekspektasian yang berasal dari kemungkinan kejadian gagal bayar dalam 12 bulan setelah tanggal pelaporan.

ECL diakui untuk seluruh instrumen utang keuangan, komitmen pinjaman dan jaminan keuangan yang diklasifikasikan sebagai *hold to collect/hold to collect and sell* dan memiliki arus kas SPPI. Kerugian kredit ekspektasian tidak diakui untuk instrumen ekuitas yang ditetapkan sebagai FVOCI.

Perseroan menggunakan model yang kompleks yang menggunakan matriks *probability of default* ("PD"), *loss given default* ("LGD") dan *exposure at default* ("EAD"), yang didiskontokan menggunakan suku bunga efektif.

**a. Probability of Default ("PD")**

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (Tahap 1) atau sepanjang umur (Tahap 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**n. Investments in shares**

*Investments in shares classified as financial assets measured at fair value through other comprehensive income is carried at cost after its initial recognition as it consists of unquoted equity securities which fair value cannot be reliably measured, except for certain investment in shares that has quoted price which are accounted for at fair value after initial recognition.*

*Cash dividend received from investment in shares is recognized as income.*

**o. Allowance for expected credit losses**

*PSAK 71 requires a loss allowance to be recognized at an amount equal to either 12-month expected credit losses ("ECL") or lifetime ECLs. Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument, whereas 12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after reporting date.*

*ECL are recognized for all financial debt instruments, loan commitments and financial guarantees that are classified as hold to collect/hold to collect and sell and have cash flows that are solely payments of principal and interest. Expected credit losses are not recognized for equity instruments designated at FVOCI.*

*The Company primarily uses sophisticated models that utilise the probability of default ("PD"), loss given default ("LGD") and exposure at default ("EAD") metrics, discounted using the effective interest rate.*

**a. 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.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**b. Loss Given Default ("LGD")**

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan (jika ada) dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima. Bank mengestimasi LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan terhadap aset keuangan dengan mempertimbangkan asumsi ekonomi di masa depan jika relevan.

**c. Exposure at Default ("EAD")**

Perkiraan nilai eksposur neraca pada saat gagal bayar dengan mempertimbangkan bahwa perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang *committed* pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan jika relevan.

**Kerugian kredit ekspektasian 12 bulan (Tahap 1)**

ECL diakui pada saat pengakuan awal instrumen keuangan dan merepresentasikan kekurangan kas sepanjang umur aset yang timbul dari kemungkinan gagal bayar di masa yang akan datang dalam kurun waktu dua belas bulan sejak tanggal pelaporan. ECL terus ditentukan oleh dasar ini sampai timbul peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka ECL dihitung kembali berdasarkan basis dua belas bulan.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**o. Allowance for expected credit losses (continued)**

**b. 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 Bank expects to receive. The Bank estimates LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.

**c. Exposure at Default ("EAD")**

The expected 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 drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward looking economic assumptions where relevant.

**12-month expected credit losses (Stage 1)**

ECL are recognized at the time of initial recognition of a financial instrument and represent the lifetime cash shortfalls arising from possible default events up to twelve months into the future from the reporting date. ECL continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit-impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, ECL will revert to being determined on a 12-month basis.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Peningkatan risiko kredit yang signifikan (Tahap 2)**

Jika aset keuangan mengalami peningkatan risiko kredit yang signifikan ("SICR") sejak pengakuan awal, kerugian kredit ekspektasian diakui atas kejadian gagal bayar yang mungkin terjadi sepanjang umur aset. Peningkatan signifikan dalam risiko kredit dinilai dengan membandingkan risiko gagal bayar atas eksposur pada tanggal pelaporan dengan risiko gagal bayar saat pengakuan awal (setelah memperhitungkan perjalanan waktu dari akun tersebut). Signifikan tidak berarti signifikan secara statistik, juga tidak dinilai dalam konteks perubahan dalam ECL. Perubahan atas risiko gagal bayar dinilai signifikan atau tidak, dinilai menggunakan sejumlah faktor kuantitatif dan kualitatif, yang bobotnya bergantung pada tipe produk dan pihak lawan. Aset keuangan dengan tunggakan 30 hari atau lebih dan tidak mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan.

Aset hanya akan dianggap mengalami penurunan nilai dan kerugian kredit ekspektasian sepanjang umurnya diakui, jika terdapat bukti objektif penurunan nilai yang dapat diobservasi. Faktor-faktor yang diobservasi ini serupa dengan indikator bukti objektif penurunan nilai, termasuk antara lain aset gagal bayar dengan tunggakan lebih dari 90 hari atau mengalami kesulitan keuangan yang signifikan atau mengalami *forbearance* atas kredit yang mengalami penurunan nilai (disebut sebagai 'aset Tahap 3').

Pengukuran kerugian kredit ekspektasian di seluruh tahapan aset diperlukan untuk mencerminkan jumlah yang tidak bias dan rata-rata probabilitas tertimbang yang ditentukan dengan mengevaluasi serangkaian kemungkinan yang dapat terjadi menggunakan informasi yang wajar dan dapat didukung dengan peristiwa di masa lampau, kondisi saat ini dan proyeksi terkait dengan kondisi ekonomis di masa depan.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**o. Allowance for expected credit losses (continued)**

**Significant increase in credit risk (Stage 2)**

*If a financial asset experiences a significant increase in credit risk ("SICR") since initial recognition, an expected credit loss provision is recognized for default events that may occur over the lifetime of the asset. Significant increase in credit risk is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after taking into account the passage of time). Significant does not mean statistically significant nor is it assessed in the context of changes in ECL. Whether a change in the risk of default is significant or not is assessed using a number of quantitative and qualitative factors, the weight of which depends on the type of product and counterparty. Financial assets that are 30 or more days past due and not credit-impaired will always be considered to have experienced a significant increase in credit risk.*

*An asset is only considered credit impaired and lifetime expected credit losses recognized, if there is observed objective evidence of impairment. These factors are similar to the indicators of objective evidence of impairment, this includes, amongst other factors, assets in default for more than 90 days or experiencing significant financial difficulty, or experiencing forbearance on impaired credit (mentioned as 'Stage 3 asset').*

*The measurement of expected credit losses across all stages is required to reflect an unbiased and probability weighted amount that is determined by evaluating a range of reasonably possible outcomes using reasonable and supportable information about past events, current conditions and forecasts of future economic conditions.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (Tahap 3)**

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga atau memiliki peringkat kredit tertentu (peringkat kredit 26-28). Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut. Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario, termasuk realisasi jaminan yang dimiliki jika memungkinkan. ECL akan mencerminkan rata-rata tertimbang dari skenario berdasarkan probabilitas dari skenario yang relevan untuk terjadi. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

Periode yang diperhitungkan ketika mengukur kerugian kredit ekspektasian adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan. Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portofolio *revolving* tertentu, termasuk kartu kredit, umur ekspektasian dinilai sepanjang periode dimana Perseroan terekspos dengan risiko kredit (berdasarkan durasi waktu yang dibutuhkan untuk fasilitas kredit ditarik), bukan sepanjang periode kontrak.

Untuk aset yang diukur pada biaya perolehan diamortisasi, saldo di neraca mencerminkan aset bruto dikurangi kerugian kredit ekspektasian. Untuk instrumen utang dalam kategori FVOCI, saldo di neraca mencerminkan nilai wajar dari instrumen, dengan cadangan kerugian kredit ekspektasian dibukukan terpisah sebagai cadangan pada pendapatan komprehensif lain.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**o. Allowance for expected credit losses (continued)**

**Credit impaired (or defaulted) exposures (Stage 3)**

Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest or has certain credit grades (credit grading 26-28). Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset. Loss provisions against credit impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios, including the realization of any collateral held where appropriate. The ECL will reflect weighted average of the scenarios based on the probability of the relevant scenario to occur. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.

The period considered when measuring expected credit loss is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, including credit cards, the expected life is assessed over the period that the Company is exposed to credit risk (which is based on the length of time it takes for credit facilities to be withdrawn) rather than the contractual term.

For assets measured at amortized cost, the balance sheet amount reflects the gross asset less the expected credit losses. For debt instruments held at FVOCI, the balance sheet amount reflects the instrument's fair value, with the expected credit loss allowance held as a separate reserve within other comprehensive income.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (Tahap 3) (lanjutan)**

Untuk menentukan kerugian kredit ekspektasian komponen-komponen ini akan diperhitungkan secara bersama-sama dan didiskontokan ke tanggal laporan keuangan menggunakan diskonto berdasarkan suku bunga efektif. Dasar input, asumsi dan teknik estimasi diungkapkan di Catatan 50.

**Usaha syariah**

Aset produktif perbankan syariah terdiri dari giro pada Bank Indonesia, Sertifikat Bank Indonesia, efek-efek, piutang *Islamic Banking* ("iB"), piutang iB lainnya, pembiayaan iB dan transaksi rekening administratif yang mempunyai risiko kredit.

Sesuai dengan peraturan OJK No.16/POJK.03/2014 tanggal 18 November 2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah, yang berlaku sejak 1 Januari 2015 dan perubahan terakhirnya POJK No.19/POJK.03/2018 tanggal 20 September 2018, Bank wajib membentuk cadangan kerugian sesuai dengan standar akuntansi keuangan yang berlaku. Sesuai PSAK 102, khusus untuk piutang dengan akad murabahah penyisihan kerugian penurunan nilai dievaluasi secara individual dan kolektif dengan mengacu pada PSAK 55. Sedangkan cadangan penghapusan aset produktif yang dibentuk untuk akad lainnya mengacu sebagai berikut:

- i. Cadangan umum sekurang-kurangnya 1% dari aset produktif dan transaksi rekening administratif yang digolongkan lancar.
- ii. Cadangan khusus untuk aset produktif dan transaksi rekening administratif:

Klasifikasi	Persentase minimum cadangan/ Minimum percentage of allowance	Classification
Dalam perhatian khusus	5%	Special mention
Kurang lancar	15%	Substandard
Diragukan	50%	Doubtful
Macet	100%	Loss

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**o. Allowance for expected credit losses (continued)**

**Credit impaired (or defaulted) exposures (Stage 3) (continued)**

To determine the expected credit loss, these components are multiplied together and discounted to the balance sheet date using the effective interest rate as the discount rate. The basis of inputs, assumptions and the estimation technique are disclosed in Note 50.

**Sharia business**

Productive assets of sharia banking include current accounts with Bank Indonesia, Certificates of Bank Indonesia, marketable securities, Islamic Banking ("iB") receivables, other iB receivables, iB financing and off-balance sheet transactions which contain credit risk.

In accordance with the OJK No.16/POJK.03/2014 dated 18 November 2014 concerning Asset Quality Assessment on Sharia Bank and Sharia Business Unit, which is applied starting 1 January 2015 and the latest update POJK No.19/POJK.03/2018 dated 20 September 2018, the Bank is required to provide an allowance for impairment losses in accordance with prevailing accounting standards. Specifically for murabahah receivables the impairment losses is evaluated individually and collectively based on PSAK 55. The allowance for impairment losses on productive assets for other agreements are calculated using the following guidelines:

- i. General allowance at a minimum of 1% of productive assets and off-balance sheet transactions that are classified as current.
- ii. Specific allowance for productive assets and off-balance sheet transactions:



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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**o. Cadangan kerugian kredit ekspektasian (lanjutan)**

**Usaha syariah (lanjutan)**

Cadangan khusus untuk aset produktif dan transaksi rekening administratif yang mempunyai risiko kredit yang digolongkan sebagai dalam perhatian khusus, kurang lancar, diragukan, dan macet dihitung atas jumlah pokok pinjaman yang diberikan setelah dikurangi dengan nilai agunan yang diperkenankan. Pencadangan tidak dibentuk untuk porsi fasilitas yang dijamin dengan agunan tunai.

Bank dan Entitas Anak menghapusbukan saldo aset keuangan beserta cadangan kerugian penurunan nilai terkait pada saat Bank dan Entitas Anak menentukan bahwa pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan atau efek-efek utang tersebut tidak dapat lagi ditagih. Keputusan ini diambil setelah mempertimbangkan informasi terkait seperti telah terjadinya perubahan signifikan atas posisi keuangan debitur/penerbit yang mengakibatkan debitur/penerbit tidak lagi dapat melunasi liabilitasnya, atau hasil penjualan agunan tidak akan cukup untuk melunasi seluruh eksposurnya.

**p. Cadangan kerugian penurunan nilai atas aset yang bukan aset keuangan kecuali goodwill**

Pada akhir setiap periode pelaporan, Bank dan Entitas Anak menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai (jika ada). Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individual, Bank dan Entitas Anak mengestimasi jumlah terpulihkan dari unit penghasil kas atas aset. Ketika dasar alokasi yang wajar dan konsisten dapat diidentifikasi, aset perusahaan juga dialokasikan ke masing-masing kelompok unit penghasil kas, atau sebaliknya mereka dialokasikan ke kelompok terkecil dari kelompok unit penghasil kas di mana dasar alokasi yang wajar dan konsisten dapat diidentifikasi.

Aset takberwujud dengan masa manfaat tidak terbatas dan aset takberwujud yang belum tersedia untuk digunakan diuji penurunan nilainya setiap tahun dan ketika terdapat indikasi penurunan nilai.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**o. Allowance for expected credit losses (continued)**

**Sharia business (continued)**

Specific allowance for productive assets and off-balance sheet transactions with credit risk classified as special mention, substandard, doubtful, and loss is calculated on total loan principal after deducting the value of allowable collateral. No allowance is provided for any portion of facility backed by cash collateral.

The Bank and Subsidiaries write off financial assets and any related allowance for impairment losses when the Bank and Subsidiaries determine that those loans, consumer financing receivables, finance lease receivables or debt securities are uncollectible. This determination is reached after considering information such as the occurrence of significant changes in the borrower's/issuer's financial position such that the borrower/issuer can no longer pay the obligation, or that proceeds from collateral will not be sufficient to pay back the entire exposure.

**p. Allowance for impairment losses on non-financial assets except goodwill**

At the end of each reporting period, the Bank and Subsidiaries review the carrying amount of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the Bank and Subsidiaries estimate the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset maybe impaired.

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**p. Cadangan kerugian penurunan nilai atas aset yang bukan aset keuangan kecuali goodwill (lanjutan)**

Jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya pelepasan dan nilai pakai. Dalam menilai nilai pakainya, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset dengan estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) lebih kecil dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) diturunkan menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai segera diakui dalam laba rugi, kecuali aset tersebut disajikan pada jumlah revaluasi, di mana kerugian penurunan nilai diperlakukan sebagai penurunan revaluasi.

Ketika penurunan nilai selanjutnya dibalik, jumlah tercatat aset (atau unit penghasil kas) ditingkatkan ke estimasi yang direvisi dari jumlah terpulihkannya, namun kenaikan jumlah tercatat tidak boleh melebihi jumlah tercatat ketika kerugian penurunan nilai tidak diakui untuk aset (atau unit penghasil kas) pada tahun-tahun sebelumnya. Pembalikan rugi penurunan nilai diakui segera dalam laba rugi, kecuali aset yang bersangkutan disajikan pada jumlah revaluasi, dalam hal ini pembalikan kerugian penurunan nilai diperlakukan sebagai kenaikan revaluasi.

**q. Piutang pembiayaan konsumen**

Piutang pembiayaan konsumen merupakan jumlah piutang setelah dikurangi dengan bagian pembiayaan bersama, pendapatan pembiayaan konsumen yang belum diakui dan cadangan kerugian kredit ekspektasian.

Piutang pembiayaan konsumen diklasifikasikan sebagai diukur pada biaya perolehan diamortisasi, dan setelah pengakuan awal, dicatat pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**p. Allowance for impairment losses on non-financial assets except goodwill (continued)**

Recoverable amount is the higher of fair value less cost to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of the non-financial asset (cash generating unit) is less than its carrying amount, the carrying amount of the asset (cash generating unit) is reduced to its recoverable amount and an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at revaluation amount, in which the impairment loss is treated as a revaluation decrease.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**q. Consumer financing receivables**

Consumer financing receivables are stated at net of joint financing portion, unearned consumer financing income and allowance for expected credit losses.

Consumer financing receivables are classified as at amortized cost, and subsequent to initial recognition, are carried at amortized cost using the effective interest rate method.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**q. Piutang pembiayaan konsumen (lanjutan)**

**q. Consumer financing receivables (continued)**

Pendapatan pembiayaan konsumen yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai pendapatan selama jangka waktu kontrak berdasarkan tingkat suku bunga efektif dari piutang pembiayaan konsumen.

*Unearned consumer financing income represents the difference between total installments to be received from the consumer and the principal amount financed, which is recognized as income over the term of the contract based on effective interest rate of the related consumer financing receivable.*

Termasuk dalam piutang pembiayaan konsumen adalah piutang pembiayaan murabahah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan yang disepakati dan Entitas Anak harus mengungkapkan biaya perolehan barang tersebut kepada konsumen. Pada saat akad murabahah, piutang pembiayaan murabahah diakui sebesar biaya perolehan ditambah keuntungan (margin). Keuntungan murabahah diakui selama periode akad berdasarkan pengakuan margin dari piutang pembiayaan murabahah.

*Included in consumer financing receivables are murabahah financing receivables. Murabahah is goods sell-buy contract with a selling price amounting to acquisition cost plus agreed margin and the Subsidiary must disclose the acquisition cost to consumer. When the murabahah contract is signed, murabahah financing receivables are recognized at acquisition cost plus agreed margin. Murabahah margin is recognized over the period of the contract based on margin of the murabahah financing receivables.*

Akad murabahah secara substansi merupakan suatu pembiayaan, sehingga pengakuan margin dilakukan berdasarkan standar yang mengatur pembiayaan, seperti yang disebutkan di kebijakan pembiayaan konsumen.

*Substantially, murabahah contract is a financing, so that margin recognition is based on standards which regulate financing, as mentioned in consumer financing policy.*

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan yang timbul diakui dalam laba rugi tahun berjalan.

*Early termination of a contract is treated as a cancellation of an existing contract and the resulting gain is recognized in the current year profit or loss.*

Piutang pembiayaan konsumen akan dihapusbukukan setelah menunggak lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

*Consumer financing receivables will be written off when they are overdue for more than 210 days. Recoveries from written off receivables are recognized as other income upon receipt.*

Dalam hal restrukturisasi piutang pembiayaan murabahah dilakukan dengan modifikasi persyaratan pembiayaan, Entitas Anak jatuh tempo kepada konsumen namun tidak mengubah total sisa piutang pembiayaan murabahah (baik pokok maupun margin) yang harus dibayarkan oleh konsumen. Entitas Anak mencatat dampak restrukturisasi tersebut secara prospektif, dengan tidak mengakui amortisasi margin serta amortisasi biaya perolehan pada saat cuti angsuran. Pendapatan margin setelah restrukturisasi akan diakui sebesar jumlah margin yang ditentukan dalam persyaratan pembiayaan baru yang tidak mengubah total sisa piutang.

*In term of restructuring of murabahah financing receivables through modification of financing terms, the Subsidiary provide payment holiday and tenor extension to the customer but did not change the outstanding of murabahah financing receivables (both principal and margin) that have to be paid by the customer. The Subsidiary records the impact from restructuring prospectively, by not recognising the amortization of margin and amortization of acquisition costs during the payment holiday. Margin income after restructuring will be recognized at the margin amount stated under the new financing terms which did not change the outstanding receivables.*

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**q. Piutang pembiayaan konsumen (lanjutan)**

Restrukturisasi pembiayaan konsumen meliputi modifikasi persyaratan kredit. Pembiayaan yang direstrukturisasi disajikan sebesar nilai kini atas arus kas kontraktual setelah restrukturisasi yang didiskontokan dengan menggunakan suku bunga efektif awal. Selisih antara jumlah tercatat bruto piutang pembiayaan konsumen pada tanggal restrukturisasi dengan nilai kini arus kas kontraktual setelah restrukturisasi diakui dalam laba rugi.

Setelah restrukturisasi, seluruh arus kas kontraktual dalam persyaratan baru dicatat sebagai pengembalian pokok pembiayaan yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

**Pembiayaan bersama**

Seluruh kontrak pembiayaan bersama yang dilakukan oleh Entitas Anak merupakan pembiayaan bersama tanpa tanggung renteng (*without recourse*) dimana hanya porsi jumlah angsuran piutang yang dibiayai Entitas Anak yang dicatat sebagai piutang pembiayaan konsumen di laporan posisi keuangan konsolidasian (pendekatan neto). Pendapatan dan beban pembiayaan konsumen serta pendapatan marjin dan beban marjin Murabahah disajikan pada laba rugi setelah dikurangi dengan bagian yang merupakan hak pihak-pihak lain yang berpartisipasi pada transaksi pembiayaan bersama.

**r. Sewa pembiayaan**

Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut. Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Seluruh sewa lainnya diklasifikasikan sebagai sewa operasi

**q. Consumer financing receivables (continued)**

Restructuring of consumer financing may involve a modification of the terms of the loans. Restructured financing are stated at the net present value of contractual cash flows after restructuring are discounted using the original effective interest rate. Differences arising from the gross carrying value of the consumer financing receivables at the time of restructuring with present value of contractual cash flows after restructuring are recognized to profit or loss.

Thereafter, all the contractual cash flows under the new terms shall be accounted for as the repayment of principal and interest income, in accordance with the restructuring scheme.

**Joint financing**

All joint financing contracts entered by the Subsidiaries represent joint financing without recourse in which only the Subsidiaries' financing portion of the total installments is recorded as consumer financing receivables in the consolidated statements of financial position (net approach). Consumer financing income and expense and Murabahah margin income and margin expense are presented in profit or loss after deducting the portions belong to other parties who participated in the joint financing transactions.

**r. Finance leases**

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 fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset. Leases are classified as finance leases if the leases transfer substantially all the risks and rewards related to ownership of the leased assets. All other leases are classified as operating lease.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**r. Sewa pembiayaan (lanjutan)**

**r. Finance leases (continued)**

Entitas Anak mengakui aset berupa piutang sewa pembiayaan sebesar jumlah yang sama dengan investasi sewa neto. Penerimaan piutang sewa diperlakukan sebagai pembayaran pokok dan penghasilan sewa pembiayaan. Pengakuan penghasilan sewa pembiayaan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi neto. Entitas Anak bertindak sebagai *lessor* dalam sewa pembiayaan.

The Subsidiary recognised assets of financial lease receivable at an amount equal to the net investment in the lease. Lease payment is treated as repayment of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting a constant periodic rate of return on The Subsidiary's net investment in the financing lease. The Subsidiary acts as a lessor in finance leases.

Piutang sewa pembiayaan akan dihapusbukukan setelah menunggu lebih dari 210 hari. Penerimaan dari piutang yang telah dihapusbukukan diakui sebagai pendapatan lain-lain pada saat diterima.

Finance lease receivables will be written-off when they are overdue for more than 210 days. Recoveries from written-off receivables are recognised as other income upon receipt.

**s. Aset takberwujud**

**s. Intangible assets**

Aset takberwujud terdiri dari *goodwill* dan perangkat lunak yang dibeli Bank dan Entitas Anak.

Intangible assets consist of goodwill and software acquired by the Bank and Subsidiaries.

**s.1. Goodwill**

**s.1. Goodwill**

*Goodwill* timbul atas akuisisi dari suatu bisnis dicatat pada biaya perolehan yang ditetapkan pada tanggal akuisisi bisnis tersebut dikurangi akumulasi penurunan nilai, jika ada.

*Goodwill* arising on an acquisition of a business is carried at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

*Goodwill* tidak diamortisasi tetapi direviu untuk penurunan nilai setidaknya setiap tahun. Untuk tujuan uji penurunan nilai, *goodwill* dialokasikan pada setiap unit penghasil kas dari Bank dan Entitas Anak (atau kelompok unit penghasil kas) yang diperkirakan memberikan manfaat dari sinergi kombinasi bisnis tersebut. Unit penghasil kas yang telah memperoleh alokasi *goodwill* diuji penurunan nilainya setiap tahun, atau lebih sering jika terdapat indikasi bahwa unit penghasil kas tersebut mungkin mengalami penurunan nilai. Jika jumlah terpulihkan dari unit penghasil kas kurang dari jumlah tercatatnya, rugi penurunan nilai dialokasikan pertama kali untuk mengurangi jumlah tercatat atas setiap *goodwill* yang dialokasikan pada unit penghasil kas dan kemudian ke aset lain dari unit penghasil kas secara prorata berdasarkan jumlah tercatat dari setiap aset dalam unit penghasil kas tersebut. Setiap kerugian penurunan nilai *goodwill* diakui secara langsung dalam laba rugi pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian. Rugi penurunan nilai yang diakui atas *goodwill* tidak dapat dibalik pada periode berikutnya.

*Goodwill* is not amortized but is reviewed for impairment at least annually. For the purpose of impairment testing, goodwill is allocated to each of the Bank and Subsidiaries' cash-generating units (or group of cash-generating units) expected to benefit from the synergies of the combination. A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in profit or loss in the consolidated statement of profit or loss and other comprehensive income. An impairment loss recognized for goodwill is not reversed in subsequent periods.

Pada pelepasan entitas anak atau unit penghasil kas, jumlah *goodwill* yang dapat diatribusikan termasuk dalam penentuan laba rugi atas pelepasan.

On disposal of a subsidiary or the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**s. Aset takberwujud (lanjutan)**

**s.2. Perangkat lunak**

Perangkat lunak yang dibeli oleh Bank dan Entitas Anak dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai.

Pengeluaran untuk modifikasi perangkat lunak secara internal diakui sebagai aset ketika Bank dan Entitas Anak dapat mendemonstrasikan maksud dan kemampuannya untuk menyelesaikan pengembangan dan memakai perangkat lunak tersebut dalam menghasilkan keuntungan ekonomis dimasa mendatang, dan dapat secara andal mengukur biaya untuk menyelesaikan pengembangan. Biaya yang dikapitalisasi dari pengembangan perangkat lunak secara internal mencakup semua biaya yang dapat diatribusikan langsung untuk pengembangan perangkat lunak. Pengembangan perangkat lunak dinyatakan pada biaya yang dikapitalisasi dikurangi akumulasi amortisasi dan penurunan nilai.

Pengeluaran selanjutnya untuk perangkat lunak akan dikapitalisasi hanya jika pengeluaran tersebut menambah manfaat ekonomis aset yang bersangkutan di masa mendatang. Semua pengeluaran lainnya dibebankan pada saat terjadinya.

Amortisasi diakui dalam laba rugi dengan menggunakan metode garis lurus sepanjang masa manfaat dari perangkat lunak tersebut, dari tanggal perangkat lunak tersebut tersedia untuk dipakai. Estimasi masa manfaat dari perangkat lunak adalah lima tahun.

Metode amortisasi, estimasi masa manfaat, dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

**t. Aset tetap dan penyusutan**

Aset tetap pada awalnya dinyatakan sebesar harga perolehan. Setelah pengukuran awal, aset tetap diukur dengan model biaya, dicatat pada harga perolehan dikurangi akumulasi penyusutan dan akumulasi penurunan nilai.

Harga perolehan mencakup harga pembelian dan semua beban yang terkait secara langsung untuk membawa aset tersebut ke lokasi dan kondisi yang diperlukan untuk memungkinkan aset tersebut beroperasi sebagaimana ditentukan oleh manajemen.

Tanah dinyatakan sebesar harga perolehan dan tidak disusutkan.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**s. Intangible assets (continued)**

**s.2. Software**

*Software acquired by the Bank and Subsidiaries is stated at cost less accumulated amortization and accumulated impairment losses.*

*Expenditure on internal modification software is recognized as an asset when the Bank and Subsidiaries are able to demonstrate their intention and ability to complete the development and use of the software in a manner that will generate future economic benefits, and can reliably measure the costs to complete the development. The capitalized costs of internally developed software include all costs directly attributable to develop the software, and are amortized over its useful life. Internally developed software is stated at capitalized cost less accumulated amortization and impairment losses.*

*Subsequent expenditure on software is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditures are expensed as incurred.*

*Amortization is recognized in profit or loss on a straight-line basis over the estimated useful life of the software, from the date it is available for use. The estimated useful life of software is five years.*

*Amortization method, useful lives, and residual values are reviewed at each financial year-end and adjusted if appropriate.*

**t. Fixed assets and depreciation**

*Fixed assets are initially recognized at acquisition cost. After initial measurement, fixed assets are measured using the cost model, carried at their cost less any accumulated depreciation and accumulated impairment losses.*

*Acquisition cost includes purchase price and any costs directly attributable to bring the assets to the location and condition necessary for it to be capable of operating in the manner intended by management.*

*Land is stated at cost and not depreciated.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**t. Aset tetap dan penyusutan (lanjutan)**

**t. Fixed assets and depreciation (continued)**

Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan hingga mencapai nilai sisa yang diestimasikan sebesar nihil, sepanjang estimasi masa manfaatnya sebagai berikut:

Depreciation of fixed assets other than land is calculated on the straight-line method to allocate their cost until they reach their residual values which is expected to be nil, over their estimated useful lives as follows:

	<b>Tahun/Years</b>	<b>Persentase/Percentage</b>	
Bangunan	20	5%	Buildings
Perlengkapan kantor	4-5	25%-20%	Office equipment
Kendaraan bermotor	3-5	33,33%-20%	Motor vehicles

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai tercatat dan akumulasi penyusutannya dikeluarkan dari laporan posisi keuangan konsolidasian, dan keuntungan atau kerugian yang terjadi diakui dalam laba rugi.

When fixed assets are retired or otherwise disposed of, their carrying values and the related accumulated depreciation are removed from the consolidated statements of financial position, and the resulting gains or losses are recognized in profit or loss.

Akumulasi biaya pengembangan aset tetap dikapitalisasi sebagai aset dalam penyelesaian. Beban tersebut direklasifikasi ke aset tetap pada saat proses konstruksi selesai dan siap digunakan. Penyusutan mulai dibebankan pada bulan yang sama.

The accumulated costs of the construction of fixed assets are capitalized as construction in progress. These costs are reclassified to fixed assets when the construction is completed. Depreciation is charged from such month.

Beban perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi tahun berjalan. Beban renovasi dan penambahan yang jumlahnya signifikan dicatat sebagai bagian dari nilai tercatat aset yang bersangkutan apabila kemungkinan besar Bank dan Entitas Anak akan mendapatkan manfaat ekonomi masa depan dari aset tersebut yang melebihi standar kinerja yang diperkirakan sebelumnya.

Repair and maintenance costs are charged to profit or loss. Significant cost of renovation and betterments is included in the carrying amount of the assets when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing assets will flow to the Bank and Subsidiaries.

Estimasi umur ekonomis, metode penyusutan, dan nilai residu telah ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

Estimation of economic life, depreciation method, and residual value are reviewed at each financial year-end and adjusted if appropriate.

**u. Agunan yang diambil alih**

**u. Foreclosed assets**

Agunan yang diambil alih sehubungan dengan penyelesaian kredit dinyatakan berdasarkan nilai terendah antara nilai tercatat pinjaman yang diberikan terkait atau nilai realisasi neto dari agunan yang diambil alih. Nilai realisasi neto adalah nilai wajar agunan yang diambil alih setelah dikurangi beban pelepasan. Selisih lebih antara nilai tercatat dan nilai realisasi neto dicatat sebagai cadangan penurunan nilai atas agunan yang diambil alih dan dibebankan pada laba rugi tahun berjalan. Secara umum, Bank tidak menggunakan aset yang diambil alih untuk kepentingan bisnis.

Foreclosed assets acquired in conjunction with settlement of loans are stated at the lower of related loans' carrying value or net realizable value of the foreclosed assets. Net realizable value is the fair value of the foreclosed assets after deducting the estimated cost of disposal. The excess between the carrying value and the net realizable value is recorded as allowance for impairment of foreclosed assets and is charged to the current year profit or loss. In general, the Bank does not utilize foreclosed assets for business use.

Beban-beban sehubungan dengan perolehan dan pemeliharaan agunan yang diambil alih tersebut dibebankan pada saat terjadinya.

Expenses in relation with the acquisition and maintenance of those foreclosed assets are charged to expense as incurred.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**v. Tagihan dan utang akseptasi**

Tagihan dan utang akseptasi setelah pengakuan awal dicatat pada biaya perolehan diamortisasi.

**w. Simpanan nasabah dan simpanan dari bank lain**

Simpanan nasabah dan simpanan dari bank lain pada awalnya diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

**x. Pendapatan dan beban bunga**

Pendapatan dan beban bunga diakui dalam laporan laba rugi dengan menggunakan metode suku bunga efektif. Suku bunga efektif adalah tingkat suku bunga yang secara tepat mendiskontokan estimasi pembayaran dan penerimaan kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau, jika lebih tepat, digunakan tahun yang lebih singkat) untuk memperoleh nilai tercatat dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian kredit dimasa mendatang.

Saat estimasi arus kas telah direvisi, nilai tercatat atas aset atau liabilitas keuangan disesuaikan untuk merefleksikan arus kas yang aktual setelah restrukturisasi yang didiskontokan pada suku bunga efektif awal. Penyesuaian ini diakui sebagai pendapatan atau beban pada periode dilakukannya revisi.

Pendapatan dan beban bunga yang disajikan di dalam laba rugi meliputi:

- Bunga atas aset keuangan dan liabilitas keuangan yang dicatat pada biaya perolehan diamortisasi yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain yang dihitung dengan menggunakan metode suku bunga efektif;
- Bunga atas semua aset keuangan yang diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi. Pendapatan bunga dari semua aset keuangan yang diukur pada nilai wajar melalui laba rugi dipandang tidak signifikan terhadap kegiatan perdagangan Bank.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**v. Acceptance receivables and payables**

Acceptance receivables and payables after initial recognition are carried at amortized cost.

**w. Deposits from customers and deposits from other banks**

Deposits from customers and deposits from other banks are initially measured at fair value plus directly attributable transaction costs and subsequently measured at their amortized cost using the effective interest rate method.

**x. Interest income and expenses**

Interest income and expenses are recognized in profit or loss using the effective interest rate 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 year) to the carrying amount of the financial asset or financial liability. When calculating the effective interest, the Bank and Subsidiaries estimate future cash flows considering all contractual terms of the financial instrument but not future credit losses.

Where the estimates of cash flows have been revised, the carrying amount of the financial asset or liability is adjusted to reflect the actual cash flows after restructuring discounted at the instruments original effective interest rate. The adjustment is recognized as income or expense in the period in which the revision is made.

Interest income and expenses presented in profit or loss include:

- Interest on financial assets and financial liabilities at amortized cost calculated using effective interest rate method;
- Interest on fair value through other comprehensive income financial assets calculated using on the effective interest rate method;
- Interest on all fair value through profit or loss financial assets. Interest income on all fair value through profit or loss financial assets are considered to be incidental to the Bank's trading operations.



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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**x. Pendapatan dan beban bunga (lanjutan)**

**x. Interest income and expenses (continued)**

Pendapatan bunga atas aset keuangan yang mengalami penurunan nilai diakui menggunakan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai.

*Interest on the impaired financial asset is recognized using the interest rate used to discount the future cash flows for the purpose of measuring the impairment loss.*

Pendapatan syariah terdiri dari pendapatan dari piutang murabahah, bagi hasil pembiayaan musyarakahan pendapatan atas investasi pada efek-efek syariah berikut amortisasi beban terkait.

*Sharia income consists of income from murabahah receivables, profit distribution of musyarakah financing and income on investment in sharia securities including the amortization of related costs.*

Pada saat pinjaman yang diberikan diklasifikasikan sebagai bermasalah, bunga yang telah diakui tetapi belum tertagih akan dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontinjensi.

*When a loan is classified as non-performing, any interest income previously recognized but not yet collected is reversed against interest income. The reversed interest income is recognized as a contingent receivable.*

Pendapatan marjin murabahah diakui selama masa akad dengan dasar akrual. Pendapatan bagi hasil pembiayaan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati.

*Murabahah margin income is recognized during the contract period using accrual basis. Income from profit distribution of musyarakah financing is recognized when received or in the period when the rights arise in accordance with agreed distribution ratio (nisbah).*

Beban syariah terdiri dari beban bagi hasil dari simpanan nasabah dengan akad mudharabah dan bonus atas simpanan dengan akad wadiah.

*Sharia expense consists of expense for profit distribution on customer deposits with mudharabah contract and bonus on customers deposits with wadiah contract.*

Pendapatan bunga atas aset keuangan baik yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi berdasarkan suku bunga efektif.

*Interest income for financial assets held at either fair value through other comprehensive income or amortized cost and interest expense on all financial liabilities held at amortized cost are recognized in profit or loss using the effective interest method.*

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya diamortisasi yang mengalami penurunan nilai setelah pengakuan awal (Tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian dimasukkan dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan Tahap 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.

*Interest income for financial assets that are either held at fair value through other comprehensive income or amortized cost that have become credit impaired subsequent to initial recognition (Stage 3) is recognized using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognized on the amortized cost of the financial asset including expected credit losses. Should the credit risk on a Stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated the carrying value of the financial asset gross.*

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2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)	2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)
<p><b>y. Pendapatan dan beban provisi dan komisi dan imbalan jasa lain</b></p> <p>Pendapatan dan beban provisi dan komisi yang merupakan bagian tak terpisahkan dari suku bunga efektif atas aset keuangan atau liabilitas keuangan dimasukkan ke dalam perhitungan suku bunga efektif.</p> <p>Pendapatan provisi dan komisi serta imbalan jasa lain termasuk provisi yang terkait dengan kegiatan perkreditan, <i>bancassurance</i>, kegiatan ekspor-impor, manajemen kas, provisi sebagai pengatur sindikasi dan provisi atas jasa lainnya diakui pada saat jasa tersebut dilakukan.</p> <p>Beban provisi dan komisi lainnya sehubungan dengan transaksi antar bank diakui sebagai beban pada saat jasa tersebut diterima.</p> <p>Apabila pinjaman diselesaikan sebelum jatuh tempo, maka saldo pendapatan provisi dan komisi yang belum diamortisasi diakui pada saat pinjaman diselesaikan.</p> <p><b>z. Keuntungan atau kerugian dari perubahan nilai wajar atas instrumen keuangan</b></p> <p>Keuntungan atau kerugian dari perubahan nilai wajar instrumen keuangan merupakan perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diperdagangkan dan instrumen derivatif.</p> <p><b>aa. Efek yang diterbitkan</b></p> <p>Efek yang diterbitkan dicatat sebesar nilai nominal dikurangi saldo diskonto yang belum diamortisasi. Beban emisi obligasi sehubungan dengan penerbitan obligasi diakui sebagai diskonto dan dikurangkan langsung dari hasil emisi obligasi. Diskonto diamortisasi selama jangka waktu obligasi tersebut dengan menggunakan metode suku bunga efektif.</p> <p><b>ab. Sukuk mudharabah</b></p> <p>Entitas Anak pada awalnya mengakui sukuk mudharabah pada saat sukuk mudharabah diterbitkan sebesar nominalnya. Setelah pengakuan awal, sukuk mudharabah dicatat pada biaya perolehan.</p> <p>Biaya transaksi sehubungan dengan penerbitan sukuk mudharabah diakui secara terpisah dari sukuk mudharabah. Biaya transaksi diamortisasi menggunakan metode garis lurus selama jangka waktu sukuk mudharabah dan dicatat sebagai bagian dari beban keuangan.</p>	<p><b>y. Fees and commission income and expense and other fees</b></p> <p><i>Fees and commission income and expenses that are integral to the effective interest rate of a financial asset or financial liability are included in the calculation of effective interest rate.</i></p> <p><i>Fees and commission income and other fees, including credit related fees, bancassurance related fees, export-import related fees, cash management, syndication lead arranger fees, and other service fees are recognized as the related services are performed.</i></p> <p><i>Other fees and commission expense related interbank transactions are expensed as the services are received.</i></p> <p><i>The outstanding balances of unamortized fees and commissions on loans terminated or settled prior to maturity are recognized as income upon settlement.</i></p> <p><b>z. Gains or losses from changes in fair value of financial instruments</b></p> <p><i>Gains or losses from changes in fair value of financial instruments represents changes in fair value of trading marketable securities and Government Bonds and derivative instruments.</i></p> <p><b>aa. Securities issued</b></p> <p><i>Securities issued are presented at nominal value, net of unamortized discounts. Bond issuance costs in connection with the issuance of bonds are recognized as discounts and directly deducted from the proceeds of securities issued. The discounts are amortized over the period of the bonds using the effective interest rate method.</i></p> <p><b>ab. Mudharabah bonds</b></p> <p><i>The Subsidiary initially recognizes mudharabah bonds on the date of issuance of mudharabah bonds at nominal value. Subsequent to initial recognition, mudharabah bonds are measured at cost.</i></p> <p><i>Transaction costs related to the issuance of mudharabah bonds are recognized separately from mudharabah bonds. Transaction costs are amortized using straight-line method over the term of mudharabah bonds and are recorded as part of financing charges.</i></p>

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**ab. Sukuk mudharabah (lanjutan)**

Sukuk mudharabah disajikan sebagai bagian dari liabilitas dan biaya transaksi sehubungan penerbitan sukuk mudharabah disajikan dalam aset sebagai biaya dibayar dimuka.

**ac. Perpajakan**

Beban pajak terdiri dari beban pajak kini dan beban pajak tangguhan. Beban pajak diakui pada laba rugi kecuali untuk akun yang langsung diakui di komponen ekuitas lainnya, dimana beban pajak yang terkait dengan akun tersebut diakui di penghasilan komprehensif lain.

Beban pajak kini adalah utang pajak yang ditentukan berdasarkan laba kena pajak untuk tahun yang bersangkutan yang dihitung berdasarkan tarif pajak yang berlaku atau yang secara substansial telah berlaku pada tanggal pelaporan.

Bank dan Entitas Anak menerapkan metode aset dan liabilitas dalam menghitung beban pajaknya. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui pada setiap tanggal pelaporan sebesar perbedaan temporer aset dan liabilitas untuk tujuan akuntansi dan tujuan pajak. Metode ini juga mengharuskan pengakuan manfaat pajak di masa akan datang, jika kemungkinan realisasi manfaat tersebut di masa mendatang cukup besar (*probable*). Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas tangguhan terkait pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Perubahan terhadap kewajiban perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila dilakukan banding, ketika hasil banding diterima.

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**ab. Mudharabah bonds (continued)**

Mudharabah bonds are presented as a part of liabilities and the transaction costs related to the issuance of mudharabah bonds are presented in assets as part of prepaid expenses.

**ac. Taxation**

Income tax expense comprises of current and deferred tax. Income tax expense is recognized in profit or loss except to the extent it relates to accounts recognized directly in other equity components, in which case it is recognized in other comprehensive income.

Current tax expense is the expected tax payable on the taxable income for the year, calculated using tax rates enacted or substantively enacted at the reporting date.

The Bank and Subsidiaries adopt the asset and liability method in determining their income tax expense. Under this method, deferred tax assets and liabilities are recognized at each reporting date for temporary differences between the accounting and tax bases of assets and liabilities. This method also requires the recognition of future tax benefits, to the extent that realization of such benefits is probable. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the temporary differences which result in such deferred tax assets.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Amendments to taxation obligations are recorded when an assessment is received or, if appeal is applied, when the results of the appeal are received.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**ad. Imbalan kerja**

**Imbalan kerja jangka pendek**

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan berdasarkan metode akrual.

**Imbalan kerja jangka panjang dan imbalan pasca-kerja**

Imbalan kerja jangka panjang dan imbalan pasca-kerja, seperti pensiun, uang pesangon, uang penghargaan dan imbalan lainnya, dihitung berdasarkan "Peraturan Perseroan" yang telah sesuai dengan Undang-undang Ketenagakerjaan No.13/2003 ("UU 13/2003").

Bank dan Entitas Anak menerapkan PSAK 24: Imbalan Kerja.

Kewajiban imbalan pasca-kerja yang diakui di laporan posisi keuangan dihitung berdasarkan nilai kini dari estimasi kewajiban imbalan pasca-kerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu, dikurangi dengan nilai wajar aset neto dana pensiun. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

Ketika imbalan pasca-kerja berubah, porsi kenaikan atau penurunan imbalan sehubungan dengan jasa yang telah diberikan oleh karyawan pada masa lalu dibebankan atau dikreditkan ke dalam laporan laba rugi. Imbalan pasca-kerja yang telah dan belum menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi.

Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui penghasilan atau beban komprehensif lainnya pada tahun dimana keuntungan/(kerugian) aktuarial terjadi.

Bank dan Entitas Anak telah memiliki program pensiun iuran pasti yang mana Bank dan Entitas Anak membayar iuran ke dana pensiun lembaga keuangan yang dihitung berdasarkan persentase tertentu dari penghasilan tetap yang diterima karyawan yang sudah memenuhi kriteria yang ditetapkan Bank dan Entitas Anak. Iuran dibebankan ke dalam laporan laba rugi pada saat terutang.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**ad. Employee benefits**

**Short-term employees' benefits**

Short-term employees' benefits are recognized when they are owed to the employees based on accrual method.

**Long-term and post-employment benefits**

Long-term and post-employment benefits, such as pension, severance pay, service pay and other benefits, are calculated in accordance with "Company Regulation" which is in line with Labour Law No.13/2003 ("Law 13/2003").

Bank and Subsidiaries applies PSAK 24, Employee Benefits.

The obligation for post-employment benefits recognized in the statement of financial position is calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior years, deducted by any plan assets. The calculation is performed by an independent actuary using the *projected-unit-credit* method.

When the post-employment benefits change, the portion of the increased or decreased benefits relating to past services by employees is charged or credited to the statement of profit or loss. To the extent that the benefits vest and not yet vest, the expense is recognized immediately in the statement of profit or loss.

Actuarial gains or losses arising from experience adjustments and changes in actuarial assumptions are directly fully recognized to other comprehensive income or expense in the year when such actuarial gains/(losses) occur.

Bank and Subsidiaries also has a defined contribution pension program where Bank and Subsidiaries pays contributions to a financial institution pension plan which is calculated at a certain percentage of fixed income of employees who meet Bank and Subsidiaries' criteria. The contributions are charged to the statement of profit or loss as they become payable.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**ad. Imbalan kerja (lanjutan)**

**Imbalan kerja jangka panjang lainnya**

Bank dan Entitas Anak memberikan imbalan kerja jangka panjang lainnya berupa tunjangan cuti besar yang ditentukan sesuai dengan Peraturan Entitas Anak. Perkiraan beban imbalan ini dihitung dan diakui sepanjang masa kerja karyawan dengan menggunakan metode yang diterapkan dalam menghitung kewajiban imbalan pasca-kerja. Kewajiban ini dihitung minimum satu tahun sekali oleh aktuaris independen. Imbalan kerja jangka panjang lainnya yang telah menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi.

**Pesangon**

Pesangon terutang ketika karyawan dihentikan kontrak kerjanya sebelum usia pensiun normal. Bank dan Entitas Anak mengakui kewajiban pesangon ketika Bank dan Entitas Anak menunjukkan komitmennya untuk memutuskan kontrak kerja dengan karyawan berdasarkan suatu rencana formal terperinci yang kecil kemungkinannya untuk dibatalkan. Pesangon yang akan dibayarkan dalam waktu lebih dari 12 bulan setelah tanggal pelaporan didiskontokan untuk mencerminkan nilai kini.

**Program kompensasi jangka panjang**

Bank dan Entitas Anak memberikan program kompensasi jangka panjang kepada Direksi dan karyawan Bank dan Entitas Anak yang memenuhi persyaratan. Program ini diberikan berdasarkan pencapaian target tertentu perusahaan dan peringkat kerja perorangan. Beban kompensasi dihitung berdasarkan nilai uang yang dikeluarkan Bank dan Entitas Anak dan diamortisasi selama masa tunggu.

**ae. Laba bersih per saham**

Labar bersih per saham dasar dihitung dengan membagi labar bersih yang diatribusikan kepada pemilik entitas induk dengan rata-rata tertimbang jumlah saham yang beredar pada tahun berjalan.

**af. Beban emisi saham**

Beban yang terjadi sehubungan dengan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu (*Rights Issue*), dicatat sebagai pengurang tambahan modal disetor, yang merupakan selisih antara nilai yang diterima dari pemegang saham dengan nilai nominal saham.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**ad. Employee benefits (continued)**

**Other long-term employment benefits**

Bank and Subsidiaries provides other long-term employment benefits in the form of long service leave award which is determined in compliance with the Subsidiaries' Regulation. The expected costs of these benefits are calculated and recognized over the year of employment, using a method which is applied in calculating obligation for post-employment benefits. These obligations are calculated minimum once a year by an independent actuary. Other long term employment benefits that are vested, are recognized as expense immediately in the statement of profit or loss.

**Termination benefits**

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age. The Bank and Subsidiaries recognize termination benefits liability when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan and the possibility to withdraw the plan is remote. Benefits falling due more than 12 months after the reporting date are discounted at present value.

**Long-term compensation program**

The Bank and Subsidiaries provide long-term compensation program to the Bank's and Subsidiaries' Board of Directors and eligible employees. The program is granted based on achievement of certain corporate measurements and individual performance rating. The compensation expense is calculated based on the amount of money paid by the Bank and Subsidiaries and is amortized during the holding period.

**ae. Earnings per share**

Basic earnings per share are computed by dividing net income attributable to equity holders of parent entity with the weighted average number of shares outstanding during the year.

**af. Shares issuance cost**

Cost incurred in relation with Limited Public Offering with Pre-emptive Rights (*Rights Issue*) is recorded as deduction from the additional paid-up capital which represents the excess of funds received from the shareholders over the par value of shares.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

**ag. Dividen**

Pembagian dividen kepada para pemegang saham Bank diakui sebagai sebuah liabilitas dalam laporan keuangan konsolidasian Bank dan Entitas Anak pada tahun ketika dividen tersebut disetujui oleh para pemegang saham Bank dan Entitas Anak.

**ah. Transaksi dengan pihak yang berelasi**

Bank dan Entitas Anak melakukan transaksi dengan pihak yang berelasi. Dalam laporan keuangan konsolidasian ini, istilah pihak yang berelasi mengacu pada ketentuan PSAK 7, "Pengungkapan Pihak-Pihak yang Berelasi".

Jenis transaksi dan saldo dengan pihak-pihak berelasi, yang dilakukan berdasarkan persyaratan usaha pada umumnya, yang disetujui oleh kedua belah pihak, dimana persyaratan tersebut mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak-pihak yang tidak berelasi, diungkapkan dalam catatan atas laporan keuangan konsolidasian.

**ai. Pinjaman Subordinasi**

Pinjaman subordinasi diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal pinjaman subordinasi dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

**aj. Segmen operasi**

Segmen operasi adalah komponen dari Bank yang terlibat dalam aktivitas bisnis yang menghasilkan pendapatan dan menimbulkan beban, termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain Bank, dimana hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk membuat keputusan mengenai sumber daya yang akan dialokasikan pada segmen tersebut dan menilai kinerjanya, serta tersedia informasi keuangan yang dapat dipisahkan. Hasil segmen yang dilaporkan kepada pengambil keputusan operasional meliputi komponen-komponen yang dapat diatribusikan secara langsung kepada suatu segmen dan komponen-komponen yang dapat dialokasikan dengan dasar yang wajar. Komponen yang tidak dapat dialokasikan terutama terdiri dari aset dan liabilitas pajak penghasilan, termasuk pajak kini dan pajak tangguhan serta aset tetap.

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**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**ag. Dividend**

*Dividend distribution to the Bank's shareholders is recognized as a liability in the Bank and Subsidiaries' consolidated financial statements in the year in which the dividends are approved by the Bank's and Subsidiaries' shareholders.*

**ah. Transactions with related parties**

*The Bank and Subsidiaries enter into transactions with related parties. In these consolidated financial statements, the term related parties are used as defined in the PSAK 7, "Related Party Disclosures".*

*The nature of transactions and balances of accounts with related parties, which are made based on commercial terms agreed by the parties, whereby such terms may not be the same as those of the transactions between unrelated parties, are disclosed in the notes to the consolidated financial statements.*

**ai. Subordinated Loan**

*Subordinated loan are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method. Amortized cost is calculated by taking into account any discount or premium on subordinated loan and transaction costs that are an integral part of the effective interest rate.*

**aj. Operating segments**

*An operating segment is a component of the Bank 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 Bank'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 income tax assets and liabilities, including current and deferred taxes and fixed assets.*

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN**

**a. Sumber utama atas ketidakpastian estimasi**

**a.1. Cadangan kerugian kredit ekspektasian**

Evaluasi atas kerugian penurunan nilai dilakukan atas aset keuangan yang dicatat pada biaya perolehan diamortisasi dan efek utang yang diklasifikasikan sebagai diukur pada nilai wajar melalui penghasilan komprehensif lain.

Cadangan kerugian penurunan nilai terkait dengan pihak lawan spesifik dalam seluruh cadangan kerugian penurunan nilai dibentuk atas tagihan yang penurunan nilainya dievaluasi secara individual berdasarkan estimasi terbaik manajemen atas nilai tunai arus kas yang diharapkan akan diterima. Dalam menghitung cadangan kerugian penurunan nilai, manajemen membuat pertimbangan mengenai kondisi keuangan dari pihak lawan dan nilai neto yang dapat direalisasi dari agunan yang diterima. Setiap aset yang mengalami penurunan nilai dievaluasi, dan strategi penyelesaiannya serta estimasi arus kas yang dinilai dapat diperoleh kembali disetujui secara independen oleh bagian risiko kredit.

Informasi mengenai pertimbangan dan estimasi yang dibuat oleh Bank diungkapkan di Catatan 50b.

Ketepatan dari cadangan ini bergantung pada seberapa tepat estimasi arus kas masa depan untuk menentukan cadangan individual serta asumsi model dan parameter yang digunakan dalam penentuan cadangan kolektif.

**a.2. Cadangan kerugian penurunan nilai aset yang bukan aset keuangan**

Penurunan nilai muncul saat nilai tercatat aset atau Unit Penghasil Kas ("UPK") melebihi nilai terpulihnya, yaitu yang lebih besar antara nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar dikurangi biaya untuk menjual didasarkan pada ketersediaan data dari perjanjian penjualan yang mengikat yang dibuat dalam transaksi normal atas aset serupa atau harga pasar yang dapat diamati dikurangi dengan biaya tambahan yang dapat diatribusikan dengan pelepasan aset.

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**3. USE OF ESTIMATES AND JUDGEMENTS**

**a. Key sources of estimation uncertainty**

**a.1. Allowances for expected credit losses**

Financial assets accounted for at amortized cost and debt securities classified as measured at fair value through other comprehensive income are evaluated for impairment.

The specific counterparty component of the total allowances for impairment applies to claims evaluated individually for impairment and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In calculating allowance for impairment losses, management makes judgements about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable are independently approved by the credit risk unit.

Information regarding the judgments and estimates made by the Bank are disclosed in Note 50b.

The accuracy of the allowances depends on how accurate these future cash flows are estimated for individual allowances and the model assumptions and parameters used in determining collective allowances.

**a.2. Allowances for impairment losses of non-financial assets**

An impairment exists when the carrying value of an asset or Cash Generating Unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset.

The original consolidated financial statements included herein are in the Indonesian language.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN  
(lanjutan)**

**a. Sumber utama atas ketidakpastian estimasi  
(lanjutan)**

**a.3. Penentuan nilai wajar**

Dalam menentukan nilai wajar atas aset keuangan dan liabilitas keuangan dimana tidak terdapat harga pasar yang dapat diobservasi, Bank dan Entitas Anak menggunakan teknik penilaian. Untuk instrumen keuangan yang jarang diperdagangkan dan tidak memiliki harga yang transparan, nilai wajarnya menjadi kurang obyektif dan karenanya, membutuhkan tingkat pertimbangan yang beragam, tergantung pada likuiditas, konsentrasi, ketidakpastian faktor pasar, asumsi penentuan harga, dan risiko lainnya yang mempengaruhi instrumen tertentu.

**a.4. Aset pajak tangguhan**

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer yang boleh dikurangkan.

Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

**a.5. Pensiun**

Kewajiban liabilitas imbalan pasca-kerja ditentukan berdasarkan perhitungan aktuarial. Perhitungan aktuarial menggunakan asumsi-asumsi seperti tingkat diskonto, tingkat pengembalian aset, tingkat kenaikan penghasilan, tingkat kematian, tingkat pengunduran diri, dan lain-lain.

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**3. USE OF ESTIMATES AND JUDGEMENTS  
(continued)**

**a. Key sources of estimation uncertainty  
(continued)**

**a.3. Determining fair values**

*In determining the fair value of financial assets and financial liabilities for which there is no observable market price, the Bank and Subsidiaries use the valuation techniques. For financial instruments that are traded infrequently and have less price transparency, fair value is less objective, and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks affecting the specific instrument.*

**a.4. Deferred tax assets**

*Deferred tax assets are recognized for the future recoverable taxable income arising from temporary difference.*

*Management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and level of future taxable profits, together with future tax planning strategies.*

**a.5. Pension**

*Obligations for post-employment benefit are determined based on actuarial valuation. The actuarial valuation involves assumptions such as discount rate, expected rate of returns on plan assets, salary increase rate, mortality rate, resignation rate, and others.*



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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN (lanjutan)**

**b. Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak**

Pertimbangan akuntansi yang penting dalam menerapkan kebijakan akuntansi Bank dan Entitas Anak meliputi:

Penilaian instrumen keuangan

Bank dan Entitas Anak mengukur nilai wajar dengan menggunakan hierarki dari metode berikut:

- Harga kuotasi di pasar aktif untuk instrumen keuangan yang identik.
- Teknik penilaian berdasarkan input yang dapat diobservasi. Termasuk dalam kategori ini adalah instrumen keuangan yang dinilai dengan menggunakan harga kuotasi di pasar aktif untuk instrumen yang sejenis; harga kuotasi untuk instrumen keuangan yang sejenis di pasar yang kurang aktif; atau teknik penilaian lainnya dimana seluruh input signifikan yang digunakan dapat diobservasi secara langsung ataupun tidak langsung dari data yang tersedia di pasar.

Nilai wajar dari aset keuangan dan liabilitas keuangan yang diperdagangkan di pasar aktif didasarkan pada kuotasi harga pasar atau kuotasi dari harga dealer. Untuk seluruh instrumen keuangan lainnya, Bank dan Entitas Anak menentukan nilai wajar dengan menggunakan teknik penilaian. Teknik penilaian termasuk model nilai tunai dan arus kas yang didiskontokan, dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi. Asumsi dan input yang digunakan dalam teknik penilaian termasuk suku bunga bebas risiko (risk-free) dan suku bunga acuan, credit spread dan variabel lainnya yang digunakan dalam mengestimasi tingkat diskonto, harga obligasi, kurs mata uang asing, serta tingkat kerentanan dan korelasi harga yang diharapkan.

Tujuan dari teknik penilaian adalah penentuan nilai wajar yang mencerminkan harga dari instrumen keuangan pada tanggal pelaporan yang akan ditentukan oleh para pelaku di pasar dalam suatu transaksi yang wajar.

**3. USE OF ESTIMATES AND JUDGEMENTS (continued)**

**b. Critical accounting judgements in applying the Bank and Subsidiaries' accounting policies**

*Critical accounting judgements made in applying the Bank and Subsidiaries' accounting policies include:*

*Valuation of financial instruments*

*The Bank and Subsidiaries measure fair values using the following hierarchy of methods:*

- *Quoted market price in an active market for an identical instrument.*
- *Valuation techniques based on observable inputs. This category includes instruments valued using quoted market prices in active markets for similar instruments; quoted prices for similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.*

*Fair values of financial assets and financial liabilities that are traded in active markets are based on quoted market prices or dealer price quotations. For all other financial instruments, the Bank and Subsidiaries determine fair values using valuation techniques. Valuation techniques include net present value and discounted cash flow models, and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variable 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 determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.*

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**4. KAS**

	<b>2021</b>
Rupiah	2.593.622
Mata uang asing (Catatan 55)	195.933
	<b>2.789.555</b>

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) sejumlah Rp297.062 pada tanggal 31 Desember 2021 (2020: Rp359.909).

**4. CASH**

	<b>2020</b>
Rupiah	2.540.326
Mata uang asing (Catatan 55)	297.801
	<b>2.838.127</b>

The Rupiah balance includes cash in ATMs (Automated Teller Machines) amounting to Rp297,062 as of 31 December 2021 (2020: Rp359,909).

**5. GIRO PADA BANK INDONESIA**

	<b>2021</b>
Rupiah	2.251.541
Mata uang asing (Catatan 55)	808.473
	<b>3.060.014</b>

Sesuai PBI No.20/3/PBI/2018 dan perubahan terakhirnya dalam PBI No.23/16/PBI/2021; PADG No.20/10/PADG/2018 dan perubahan terakhirnya dalam PADG No.23/27/PADG/2021 yang efektif berlaku tanggal 21 Desember 2021 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah, GWM dalam mata uang Rupiah ditetapkan sebesar 3,5% dari dana pihak ketiga dalam Rupiah. GWM dalam valuta asing ditetapkan sebesar 4% dari dana pihak ketiga dalam valuta asing. Sesuai PBI No.20/4/PBI/2018 dan perubahan terakhirnya dalam PBI No.23/17/PBI/2021 dan PADG No.21/22/PADG/2019 dan perubahan terakhirnya sesuai PADG No.23/7/PADG/2021 tentang Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah dan Unit Usaha Syariah, Penyangga Likuiditas Makroprudensial (PLM) ditetapkan sebesar 6% dari dana pihak ketiga dalam Rupiah.

**5. CURRENT ACCOUNTS WITH BANK INDONESIA**

	<b>2020</b>
Rupiah	1.585.431
Mata uang asing (Catatan 55)	600.567
	<b>2.185.998</b>

In accordance with PBI No.20/3/PBI/2018 and its latest amendment in PBI No.23/16/PBI/2021; PADG No.20/10/PADG/2018 and its latest amendment in PADG No.23/27/PADG/2021 which was effective since 21 December 2021 regarding Statutory Reserve Requirement (GWM) in Rupiah and Foreign Currency of Conventional Banks, Sharia Banks and Sharia Business Units for 3.5% of total third party funds in Rupiah. GWM in foreign currencies is set at 4% of total third party funds in foreign currencies. In accordance with PBI No.20/4/PBI/2018 and its latest amendment in PBI No.23/17/PBI/2021 and PADG No.21/22/PADG/2019 and the latest amendment in PADG No.23/7/PADG/2021 regarding Macroprudential Intermediation Ratio (RIM) and Macroprudential Liquidity Buffer for Conventional Banks, Sharia Commercial Banks and Sharia Business Units, Macroprudential Liquidity Buffer (PLM) is set at 6% of total third party funds in Rupiah.

	<b>2021</b>
Rupiah	
GWM Secara Rata-rata	3,53%
Penyangga Likuiditas Makroprudensial (PLM)	30,31%
Mata uang asing	
GWM Secara Rata-rata	4,10%

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum dan Penyangga Likuiditas Makroprudensial bagi Bank Umum.

	<b>2020</b>
Rupiah	
GWM Secara Rata-rata	3,05%
Penyangga Likuiditas Makroprudensial (PLM)	30,27%
Mata uang asing	
GWM Secara Rata-rata	4,10%

The Bank has fulfilled BI's regulation regarding Statutory Reserve Requirement and Macroprudential Liquidity Buffer on Commercial Banks.

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**6. GIRO PADA BANK LAIN**

**a. Berdasarkan mata uang**

	<b>2021</b>	<b>2020</b>
Rupiah	939.413	3.121.778
Mata uang asing (Catatan 55)	2.039.810	1.296.809
	<b>2.979.223</b>	<b>4.418.587</b>
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(1.589)	(1.514)
	<b>2.977.634</b>	<b>4.417.073</b>

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah 0,05% untuk Rupiah dan 0,05% untuk mata uang asing (2020: 0,07% dan 0,16%).

**b. Berdasarkan kolektibilitas BI**

Berdasarkan ketentuan BI yang berlaku, semua giro pada bank lain pada tanggal 31 Desember 2021 dan 2020 digolongkan lancar.

**c. Perubahan kerugian kredit ekspektasian**

	<b>2021</b>			
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	1.514	-	-	1.514
Aset keuangan yang baru diperoleh	437	-	-	437
Perubahan bersih pada eksposur dan pengukuran kembali	(369)	-	-	(369)
Selisih kurs	7	-	-	7
<b>Saldo Akhir</b>	<b>1.589</b>	<b>-</b>	<b>-</b>	<b>1.589</b>

	<b>2020</b>			
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	-	-	-	686
Dampak penerapan awal PSAK 71	-	-	-	394
Saldo awal PSAK 71	1.080	-	-	1.080
Aset keuangan yang baru diperoleh	1.483	-	-	1.483
Perubahan bersih pada eksposur dan pengukuran kembali	735	-	-	735
Perubahan model atau parameter	(607)	-	-	(607)
Aset keuangan yang sudah dilunasi	(1.375)	-	-	(1.375)
Selisih kurs	198	-	-	198
<b>Saldo Akhir</b>	<b>1.514</b>	<b>-</b>	<b>-</b>	<b>1.514</b>

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas giro pada bank lain telah memadai.

**6. CURRENT ACCOUNTS WITH OTHER BANKS**

**a. By currency**

	<b>2021</b>	<b>2020</b>
Rupiah	939.413	3.121.778
Foreign currencies (Note 55)	2.039.810	1.296.809
	<b>4.418.587</b>	<b>4.417.073</b>
<b>Less:</b>		
Expected credit losses	(1.589)	(1.514)
	<b>2.977.634</b>	<b>4.417.073</b>

The weighted average effective interest rate per annum for the year ended 31 December 2021 was 0.05% for Rupiah and 0.05% for foreign currencies (2020: 0.07% and 0.16%).

**b. By BI collectibility**

Based on the prevailing BI regulation, all current accounts with other banks as of 31 December 2021 and 2020 were classified as current.

**c. Movements of expected credit losses**

	<b>2021</b>			
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Beginning balance	1.514	-	-	1.514
New financial assets	437	-	-	437
Net change in exposure and remeasurement	(369)	-	-	(369)
Exchange rate difference	7	-	-	7
<b>Ending Balance</b>	<b>1.589</b>	<b>-</b>	<b>-</b>	<b>1.589</b>

	<b>2020</b>			
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Beginning balance	-	-	-	686
Effect of initial implementation of PSAK 71	-	-	-	394
Beginning balance of PSAK 71	1.080	-	-	1.080
New financial assets	1.483	-	-	1.483
Net change in exposure and remeasurement	735	-	-	735
Change in model or parameter	(607)	-	-	(607)
Derecognition of financial assets	(1.375)	-	-	(1.375)
Exchange rate difference	198	-	-	198
<b>Ending Balance</b>	<b>1.514</b>	<b>-</b>	<b>-</b>	<b>1.514</b>

Management believes that the expected credit losses on current accounts with other banks is adequate.

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**7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA**

**a. Berdasarkan jenis dan mata uang**

	2021	2020
<b>Rupiah</b>		
<b>Penempatan pada Bank Indonesia</b>		
Fasilitas simpanan Bank Indonesia (FASBI) Syariah	850.000	500.000
Fasilitas simpanan Bank Indonesia (FASBI)	639.902	999.750
Deposito berjangka Bank Indonesia	4.948.887	1.849.378
	<u>6.438.789</u>	<u>3.349.128</u>
<b>Sertifikat deposito</b>		
PT Bank Maybank Indonesia Tbk	29.118	48.486
	<u>6.467.907</u>	<u>3.397.614</u>
<b>Mata uang asing (Catatan 55)</b>		
<b>Penempatan pada Bank Indonesia</b>		
Deposito berjangka Bank Indonesia	3.420.600	3.821.600
<b>Penempatan pada Bank Lain</b>		
<b>Call money</b>		
PT Bank Negara Indonesia (Persero) Tbk, cabang Singapura	-	84.849
	<u>3.420.600</u>	<u>3.906.449</u>
	<u>9.888.507</u>	<u>7.304.063</u>
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(23)	(512)
	<u>9.888.484</u>	<u>7.303.551</u>

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah 2,97% untuk Rupiah dan 0,04% untuk mata uang asing (2020: 4,35% dan 0,68%).

**b. Berdasarkan kolektibilitas BI**

Berdasarkan ketentuan BI yang berlaku, seluruh penempatan pada bank lain dan Bank Indonesia pada tanggal 31 Desember 2021 dan 2020 digolongkan sebagai lancar.

**7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA**

**a. By type and currency**

<b>Rupiah</b>	
<b>Placements with Bank Indonesia</b>	
Sharia Deposit facility of Bank Indonesia (FASBI)	
Deposit facility of Bank Indonesia (FASBI)	
Time deposit of Bank Indonesia	
<b>Certificates of deposits</b>	
PT Bank Maybank Indonesia Tbk	
<b>Foreign currencies (Note 55)</b>	
<b>Placements with Bank Indonesia</b>	
Time deposit of Bank Indonesia	
<b>Placements with Other Banks</b>	
<b>Call money</b>	
PT Bank Negara Indonesia (Persero) Tbk, Singapore branch	
<b>Less:</b>	
Expected credit losses	

The weighted average effective interest rate per annum for the year ended 31 December 2021 was 2.97% for Rupiah and 0.04% for foreign currencies (2020: 4.35% and 0.68%).

**b. By BI collectibility**

Based on the prevailing BI Regulation, all placements with other banks and Bank Indonesia as of 31 December 2021 dan 2020 were classified as current.

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**7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)**

**7. PLACEMENTS WITH OTHER BANKS AND BANK INDONESIA (continued)**

**c. Perubahan kerugian kredit ekspektasian**

**c. Movements of expected credit losses**

<b>2021</b>				
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	512	-	-	512
Aset keuangan yang baru diperoleh	523	-	-	523
Perubahan bersih pada eksposur dan pengukuran kembali	(1.015)	-	-	(1.015)
Selisih kurs	3	-	-	3
<b>Saldo Akhir</b>	<b>23</b>	<b>-</b>	<b>-</b>	<b>23</b>
<b>2020</b>				
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	-	-	-	2.291
Dampak penerapan awal PSAK 71	-	-	-	1.030
Saldo awal PSAK 71	3.321	-	-	3.321
Aset keuangan yang baru diperoleh	6.833	-	-	6.833
Perubahan bersih pada eksposur dan pengukuran kembali	(9.526)	-	-	(9.526)
Perubahan model atau parameter	(78)	-	-	(78)
Selisih kurs	(38)	-	-	(38)
<b>Saldo Akhir</b>	<b>512</b>	<b>-</b>	<b>-</b>	<b>512</b>

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas penempatan pada bank lain telah memadai.

Management believes that the expected credit losses on placements with other banks is adequate.

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**8. EFEK-EFEK****a. Berdasarkan jenis dan mata uang**

	2021		2020	
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value
<b>Biaya perolehan diamortisasi (harga perolehan, setelah premi/diskonto yang belum diamortisasi):</b>				
<b>Rupiah</b>				
- Surat berharga lainnya	1.831.096	1.831.096	1.308.188	1.308.188
<b>Mata uang asing (Catatan 55)</b>				
- Wesel ekspor	224.178	224.178	53.046	53.046
Jumlah biaya perolehan diamortisasi	2.055.274	2.055.274	1.361.234	1.361.234
<b>Nilai wajar melalui penghasilan komprehensif lain (nilai wajar):</b>				
<b>Rupiah</b>				
- Obligasi korporasi	3.213.900	3.301.466	2.858.270	2.931.502
- Efek utang lainnya	-	-	230.000	230.353
	3.213.900	3.301.466	3.088.270	3.161.855
<b>Mata uang asing (Catatan 55)</b>				
- Obligasi korporasi	163.904	171.993	161.575	172.814
Jumlah nilai wajar melalui penghasilan komprehensif lain	3.377.804	3.473.459	3.249.845	3.334.669
<b>Nilai wajar melalui laba rugi (nilai wajar):</b>				
<b>Rupiah</b>				
- Obligasi korporasi	4.750	4.999	5.050	5.208
Jumlah efek-efek	5.437.828	5.533.732	4.616.129	4.701.111
Dikurangi: Kerugian kredit ekspektasian		(19.689)		(11.840)
<b>Jumlah efek-efek-neto</b>		<b>5.514.043</b>		<b>4.689.271</b>

Wesel ekspor tidak terdaftar di bursa efek.

Selama tahun yang berakhir pada tanggal 31 Desember 2021, kerugian neto yang belum direalisasi atas perubahan nilai wajar Efek-efek dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp40 (2020: keuntungan neto sebesar Rp95).

**8. MARKETABLE SECURITIES****a. By type and currency**

<b>Amortized cost (cost, net of unamortized premium/diskonto):</b>	
<b>Rupiah</b>	
Other marketable securities -	
<b>Foreign currencies (Note 55)</b>	
Export bills -	
Total amortized cost	
<b>Fair value through other comprehensive income (fair value):</b>	
<b>Rupiah</b>	
Corporate bonds -	
Other debt securities -	
<b>Foreign currencies (Note 55)</b>	
Corporate bonds -	
Total fair value through other comprehensive income	
<b>Fair value through Profit or Loss (fair value):</b>	
<b>Rupiah</b>	
Corporate bonds -	
Total marketable securities	
Less: Expected credit losses	
<b>Total marketable securities-net</b>	

The export bills are not listed at a stock exchange.

During the year ended 31 December 2021, unrealized net losses arising from changes in fair value of Marketable securities classified as trading securities are recorded in profit or loss amounting to Rp40 (2020: net gains amounting to Rp95).

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**8. EFEK-EFEK (lanjutan)**

**a. Berdasarkan jenis dan mata uang (lanjutan)**

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan efek-efek sejumlah Rp2.185 untuk tahun yang berakhir pada tanggal 31 Desember 2021 (2020: keuntungan neto sejumlah Rp6.788).

**b. Berdasarkan penerbit**

	2021	2020
Bank-bank	1.548.661	1.327.426
Korporasi	3.985.071	3.373.685
	5.533.732	4.701.111
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(19.689)	(11.840)
	<b>5.514.043</b>	<b>4.689.271</b>

**c. Berdasarkan kolektibilitas BI**

Berdasarkan ketentuan Bank Indonesia yang berlaku, seluruh efek-efek pada tanggal 31 Desember 2021 dan 2020 digolongkan sebagai lancar.

**d. Berdasarkan peringkat**

**8. MARKETABLE SECURITIES (continued)**

**a. By type and currency (continued)**

The Bank and Subsidiaries recognized net gains from the sale of marketable securities amounting to Rp2,185 for the year ended 31 December 2021 (2020: net gains amounting to Rp6,788).

**b. By issuer**

	2021	2020
Banks	1.548.661	1.327.426
Corporates	3.985.071	3.373.685
	5.533.732	4.701.111
<b>Less:</b>		
Expected credit losses	(19.689)	(11.840)
	<b>4.689.271</b>	<b>4.689.271</b>

**c. By BI collectability**

Based on prevailing Bank Indonesia regulation, all marketable securities as of 31 December 2021 and 2020 were classified as current.

**d. By rating**

Pemeringkat/ Rated by	Peringkat/ Rating		Nilai tercatat/Nilai wajar/ Carrying Value/Fair Value	
	2021	2020	2021	2020
<b>Biaya perolehan diamortisasi/ Amortized cost Rupiah/Rupiah</b>				
Wesel SKBDN/SKBDN Bills	N/A	Tidak Diperingkat/ Not rated	69.115	20.782
Wesel lainnya/Other Bills	N/A	Tidak Diperingkat/ Not rated	1.761.981	1.287.406
			<b>1.831.096</b>	<b>1.308.188</b>
<b>Mata uang asing/Foreign currencies</b>				
Wesel Ekspor/Export Bills	N/A	Tidak Diperingkat/ Not rated	224.178	53.046
			<b>224.178</b>	<b>53.046</b>
<b>Jumlah biaya perolehan diamortisasi/ Total amortized cost</b>			<b>2.055.274</b>	<b>1.361.234</b>

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## 8. EFEK-EFEK (lanjutan)

## d. Berdasarkan peringkat (lanjutan)

**Nilai wajar melalui penghasilan komprehensif lain/  
Fair value through other comprehensive income:  
Rupiah/Rupiah**

Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan IV Federal International Finance Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan III Bank Maybank Indonesia Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan IV Bank BTPN Tahap I Tahun 2019 Seri A
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap V Tahun 2020 Seri A
Obligasi Berkelanjutan I Bussan Auto Finance Tahap III Tahun 2021 Seri B
Obligasi Berkelanjutan III Federal International Finance Tahap V Tahun 2019 Seri B
Obligasi Berkelanjutan II Bank Panin Tahap III Tahun 2018
Obligasi Berkelanjutan III SAN Finance Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan III BCA Finance Tahap I Tahun 2019 Seri C
Obligasi Berkelanjutan IV Pegadaian Tahap II Tahun 2020 Seri B
Obligasi Berkelanjutan IV Mandiri Tunas Finance Tahap II Tahun 2019 Seri A
Obligasi Berkelanjutan IV Pegadaian Tahap IV Tahun 2021 Seri A
Obligasi Berkelanjutan II Protelindo Tahap II Tahun 2021 Seri B
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan I Indonesia Infrastructure Finance Tahap II Tahun 2020 Seri B
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap IV Tahun 2019 Seri B
Obligasi Berkelanjutan IV Astra Sedaya Finance Tahap IV Tahun 2020 Seri B
Obligasi III Bussan Auto Finance Tahun 2019 Seri B
Obligasi Berkelanjutan III Bank BTN Tahap II Tahun 2019 Seri B
Obligasi Berkelanjutan III Bank BRI Tahap I Tahun 2019 Seri C
Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap I Tahun 2019 Seri A
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap II Tahun 2017 Seri C
Obligasi Berkelanjutan IV Sarana Multigriya Finansial Tahap VIII Tahun 2019 Seri B
Obligasi Berkelanjutan I Mayora Indah Tahap I Tahun 2017
Obligasi Berkelanjutan I Mayora Indah Tahap III Tahun 2018
Obligasi Berkelanjutan V Sarana Multigriya Finansial Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan V Astra Sedaya Finance Tahap III Tahun 2021 Seri B
Obligasi Berkelanjutan II JAPFA Tahap II Tahun 2017
Obligasi Berkelanjutan IV Federal International Finance Tahap II Tahun 2020 Seri B
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahun II Tahun 2020
Obligasi Berkelanjutan II Bank Maybank Indonesia Tahap I Tahun 2017 Seri B
Obligasi Berkelanjutan V Federal International Finance Tahap I Tahun 2021 Seri B
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahun III Tahun 2021 Seri A
Obligasi Berkelanjutan V Astra Sedaya Finance Tahap II Tahun 2021 Seri A
Obligasi Berkelanjutan I Mayora Indah Tahap I Tahun 2017
Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan II Sarana Multi Infrastruktur Tahap I Tahun 2019 Seri B
Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2017 Seri C
Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021
Obligasi Berkelanjutan V Federal International Finance Tahap II Tahun 2021 Seri B

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## 8. MARKETABLE SECURITIES (continued)

## d. By rating (continued)

Pemeringkat/ Rated by	Peringkat/ Rating		Nilai Tercatat/Nilai Wajar/ Carrying Value/Fair Value	
	2021	2020	2021	2020
Pefindo	idAAA	idAAA	308.427	204.209
Pefindo	idAAA	idAAA	266.139	269.831
Pefindo	idAAA	idAAA	199.362	202.309
Fitch	AAA(idn)	AAA(idn)	176.067	173.794
Pefindo	idAAA	idAAA	156.284	150.135
Fitch	AAA(idn)	-	131.661	-
Fitch	AAA(idn)	AAA(idn)	119.272	122.447
Pefindo	idAA	idAA	115.543	46.936
Fitch	AA(idn)	AA(idn)	111.982	113.366
Fitch	AA+(idn)	AA+(idn)	103.000	102.638
Pefindo	idAAA	idAAA	98.324	96.703
Pefindo	idAAA+	idAAA+	96.773	97.082
Pefindo	idAAA	-	84.243	-
Fitch	AAA(idn)	-	80.197	-
Pefindo	idAAA	idAAA	77.612	77.267
Pefindo	idAAA	idAAA	77.575	35.058
Pefindo	idAAA	idAAA	75.953	77.639
Pefindo	idAAA	idAAA	72.553	71.406
Pefindo	idAA	idAA	71.867	72.105
Pefindo	idAAA+	idAAA+	61.564	62.279
Pefindo	idAAA	idAAA	60.809	7.183
Fitch	AA(idn)	AA(idn)	60.248	41.817
Pefindo	idAAA	idAAA	51.425	51.708
Pefindo	idAAA	idAAA	50.572	51.533
Fitch	AA(idn)	AA(idn)	49.936	29.250
Pefindo	idAA	idAA	47.860	47.621
Pefindo	idAAA	idAAA	46.100	46.688
Pefindo	idAAA	-	44.542	-
Fitch	A+(idn)	A+(idn)	40.412	41.175
Fitch	AAA(idn)	AAA(idn)	38.654	37.717
Pefindo	idAA-	idAA-	33.289	32.065
Pefindo	idAAA	-	32.392	-
Fitch	AAA(idn)	-	31.020	-
Pefindo	idAA-	-	28.955	-
Pefindo	idAAA	-	27.129	-
Pefindo	idAA	idAA	22.174	22.718
Fitch	AA(idn)	AA(idn)	21.006	20.355
Pefindo	idAAA	idAAA	20.467	20.755
Pefindo	idAAA	idAAA	15.208	15.444
Fitch	AAA(idn)	-	15.165	-
Fitch	AAA(idn)	-	15.003	-



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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**d. Berdasarkan peringkat (lanjutan)**

**d. By rating (continued)**

**Nilai wajar melalui penghasilan komprehensif lain (lanjutan)/  
Fair value through other comprehensive income (continued):  
Rupiah/Rupiah**

Obligasi Berkelanjutan I Bank Mandiri Taspen Tahap II Tahun 2021 Seri A	Fitch	AA(idn)	-	12.145	-
Obligasi Berkelanjutan III Chandra Asri Petrochemical Tahun I Tahun 2020 Seri A	Pefindo	idAA-	-	10.387	-
Obligasi Berkelanjutan I Indonesia Infrastructure Finance Tahap I Tahun 2019 Seri B	Pefindo	idAAA	idAAA	10.332	10.326
Obligasi Berkelanjutan II Bank BRI Tahap IV Tahun 2018 Seri A	Pefindo	idAAA	idAAA	10.304	10.091
Obligasi Berkelanjutan IV Astra Sedaya Finance Tahap II Tahun 2019 Seri B	Pefindo	idAAA	idAAA	10.065	10.336
Obligasi I Bank Mandiri Taspen Pos Tahun 2017 Seri B	Fitch	AA(idn)	AA(idn)	6.117	6.191
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 Seri C	Pefindo	idAAA	idAAA	3.207	3.175
Obligasi Berkelanjutan I Protelindo Tahap I Tahun 2016 Seri C	Fitch	AAA(idn)	AAA(idn)	2.145	2.117
Obligasi Berkelanjutan I Bank BRI Tahap II Tahun 2016 Seri C	Pefindo	-	idAAA	-	7.030
Obligasi Berkelanjutan II Bank BRI Tahap II Tahun 2016 Seri A	Pefindo	-	idAAA	-	4.338
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 Seri B	Pefindo	-	idAAA	-	51.072
Obligasi Berkelanjutan III Bank OCBC NISP Tahap I Tahun 2018 Seri C	Fitch	-	AAA(idn)	-	8.098
Obligasi Berkelanjutan II Bank Panin Tahap I Tahun 2016	Pefindo	-	idAA	-	15.248
Obligasi Berkelanjutan II Bank Panin Tahap IV Tahun 2018	Pefindo	-	idAA	-	5.027
Obligasi Berkelanjutan II Bank Panin Tahap II Tahun 2016	Pefindo	-	idAA	-	37.412
MTN IV Clipan Finance Indonesia Tahun 2018	Pefindo	-	idAA-	-	150.347
MTN Kimia Farma Tahap II Tahun 2018	Pefindo	-	idAA-	-	37.973
MTN I TELKOM TAHUN 2018 SERI C	Pefindo	-	idAAA	-	42.033
Obligasi Berkelanjutan IV Astra Sedaya Finance Tahap I Tahun 2018 Seri B	Fitch	-	AAA(idn)	-	10.089
Obligasi II Bussan Auto Finance Tahun 2018 Seri B	Pefindo	-	idAA	-	80.656
Obligasi Berkelanjutan IV Sarana Multigriya Finansial Tahap III Tahun 2018 Seri B	Pefindo	-	idAAA	-	1.002
Obligasi Berkelanjutan III Sarana Multigriya Finansial Tahap VI Tahun 2016	Pefindo	-	idAAA	-	4.096
Obligasi Berkelanjutan III Federal International Finance Tahap III Tahun 2018 Seri B	Pefindo	-	idAAA	-	19.119
Obligasi Berkelanjutan II Indosat Tahap III Tahun 2018 Seri B	Pefindo	-	idAAA	-	5.037
Obligasi Berkelanjutan II JAPFA Tahap I Tahun 2016 Seri B	Fitch	-	A+(idn)	-	9.196
Obligasi Berkelanjutan II Mandiri Tunas Finance Tahap II Tahun 2016 Seri B	Pefindo	-	idAA+	-	6.096
Obligasi Berkelanjutan IV Pegadaian Tahap III Tahun 2020 Seri A	Pefindo	-	idAAA	-	70.038
Obligasi Berkelanjutan III Pegadaian Tahap II Tahun 2018 Seri B	Pefindo	-	idAAA	-	75.276
Obligasi Berkelanjutan I Protelindo Tahap I Tahun 2016 Seri B	Fitch	-	AAA(idn)	-	18.421
Obligasi Berkelanjutan I Sarana Multi Infrastruktur Tahap I Tahun 2016 Seri B	Pefindo	-	idAAA	-	5.110
Obligasi Berkelanjutan II Sumber Alfaria Trijaya Tahap II Tahun 2018	Fitch	-	AA-(idn)	-	15.672

**Mata Uang Asing/Foreign Currencies**

Obligasi Berkelanjutan Bank BRI Tahun 2019	Moody's	Baa2	Baa2	142.297	142.899
Obligasi Berkelanjutan Bank Mandiri Tahun 2019	Moody's	Baa2	Baa2	29.696	29.915

**3.301.466 3.161.855**

**Jumlah nilai wajar melalui penghasilan komprehensif lain/  
Total fair value through other comprehensive income**

**3.473.459 3.334.669**

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**8. EFEK-EFEK (lanjutan)****d. Berdasarkan peringkat (lanjutan)****Nilai wajar melalui laba rugi/fair value through profit or loss****Rupiah/Rupiah**

Obligasi Berkelanjutan III Bank BRI Tahap I tahun 2019 Seri B  
Obligasi Berkelanjutan III Bank BRI Tahap I tahun 2019 Seri C  
Obligasi Berkelanjutan II Bank Mandiri Tahap I Tahun 2020 Seri A

**Jumlah nilai wajar melalui laba rugi/Total fair value through profit or loss****Jumlah efek-efek/Total marketable securities****Dikurangi/Less:**

Kerugian kredit ekspektasian/Expected credit losses

**Jumlah efek-efek-neto/Total marketable securities-net****8. MARKETABLE SECURITIES (continued)****d. By rating (continued)**

Pemeringkat/ Rated by	Peringkat/ Rating		Nilai tercatat/Nilai wajar/ Carrying value/Fair value	
	2021	2020	2021	2020
Pefindo	idAAA	idAAA	2.173	5.208
Pefindo	idAAA	-	2.080	-
Pefindo	idAAA	-	746	-
			<b>4.999</b>	<b>5.208</b>
			<b>5.533.732</b>	<b>4.701.111</b>
			(19.689)	(11.840)
			<b>5.514.043</b>	<b>4.689.271</b>

**e. Perubahan keuntungan/(kerugian) yang belum direalisasi**

Perubahan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

**e. Movements of unrealized gains/(losses)**

Movements of unrealized gains/(losses) for marketable securities measured at fair value through other comprehensive income are as follows:

	2021	2020	
Saldo awal - sebelum pajak penghasilan tangguhan	80.555	54.484	Beginning balance - before deferred income tax
Penambahan keuntungan yang belum direalisasi selama tahun berjalan - neto	6.369	29.895	Additional unrealized gains during the year - net
Keuntungan yang direalisasi ke laba rugi atas penjualan efek-efek selama tahun berjalan - neto	(459)	(3.824)	Realized gains to profit or loss from sale of marketable securities during the year - net
Jumlah sebelum pajak penghasilan tangguhan	86.465	80.555	Total before deferred income tax
Pajak penghasilan tangguhan	(19.022)	(17.722)	Deferred income tax
<b>Saldo akhir - neto</b>	<b>67.443</b>	<b>62.833</b>	<b>Ending balance - net</b>

**f. Perubahan kerugian kredit ekspektasian****f. Movements of expected credit losses**

	2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	11.798	42	-	11.840	Beginning balance
Aset keuangan yang baru diperoleh	40.391	370	-	40.761	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	7.633	-	-	7.633	Net change in exposure and remeasurement
Aset keuangan yang sudah dilunasi	(40.146)	(412)	-	(40.558)	Derecognition of financial assets
Selisih kurs	13	-	-	13	Exchange rate difference
<b>Saldo Akhir</b>	<b>19.689</b>	<b>-</b>	<b>-</b>	<b>19.689</b>	<b>Ending Balance</b>

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**8. EFEK-EFEK (lanjutan)**

**8. MARKETABLE SECURITIES (continued)**

**f. Perubahan kerugian kredit ekspektasian (lanjutan)**

**f. Movements of expected credit losses (continued)**

	2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total	
Saldo awal	-	-	-	26.983	Beginning balance
Dampak penerapan awal PSAK 71 pada saldo laba	-	-	-	5.701	Effect of initial implementation PSAK 71 to Retained Earnings
Dampak penerapan awal PSAK 71 pada komponen ekuitas lainnya	-	-	-	1.532	Effect of initial implementation PSAK 71 to Other equity components
Saldo awal PSAK 71	22.386	11.830	-	34.216	Beginning balance of PSAK 71
Aset keuangan yang baru diperoleh	44.822	42	-	44.864	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	4.192	(3)	-	4.189	Net change in exposure and remeasurement
Perubahan model atau parameter	(1.769)	-	-	(1.769)	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	11.391	(11.391)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Aset keuangan yang sudah dilunasi	(67.506)	(431)	-	(67.937)	Derecognition of financial assets
Selisih kurs KKE HTCS yang dicatat ke komponen ekuitas lainnya	132	(5)	-	127	Exchange rate difference
	(1.850)	-	-	(1.850)	ECL of HTCS recorded in other equity component
<b>Saldo Akhir</b>	<b>11.798</b>	<b>42</b>	<b>-</b>	<b>11.840</b>	<b>Ending Balance</b>

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas efek-efek telah memadai.

Management believes that the expected credit losses on marketable securities is adequate.

**g. Suku bunga/margin efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020**

**g. The weighted average effective interest/margin rate per annum for the year ended 31 December 2021 dan 2020**

	2021	2020	
Obligasi korporasi - Rupiah	7,39%	7,86%	Corporate bonds - Rupiah
Obligasi korporasi - mata uang asing	3,67%	4,01%	Corporate bonds - foreign currency
Sertifikat Bank Indonesia - Rupiah	-	5,62%	Certificates of Bank Indonesia - Rupiah
Sertifikat Bank Indonesia - mata uang asing	-	1,87%	Certificates of Bank Indonesia - foreign currency

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**9. EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI**

**9. SECURITIES PURCHASED UNDER RESALE AGREEMENTS**

2021						
Pihak penjual/Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying value
Bank Indonesia Jakarta	VR42_09_25	823.985	3,50%	29 Desember/ December 2021	05 Januari/ January 2022	781.170
Bank Indonesia Jakarta	FR75_05_38	700.000	3,64%	05 Februari/ February 2021	04 Februari/ February 2022	718.416
Bank Indonesia Jakarta	VR58_11_25	750.301	3,50%	31 Desember/ December 2021	07 Januari/ January 2022	714.388
Bank Indonesia Jakarta	VR42_09_25	662.394	3,50%	30 Desember/ December 2021	06 Januari/ January 2022	628.048
Bank Indonesia Jakarta	FR75_05_38	300.000	3,65%	05 Februari/ February 2021	04 Februari/ February 2022	307.893
Bank Indonesia Jakarta	VR46_10_25	165.599	3,50%	30 Desember/ December 2021	06 Januari/ January 2022	158.393
		<b>3.402.279</b>				<b>3.308.308</b>

2020						
Pihak penjual/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying value
Bank Indonesia Jakarta	FR70_03_24	1.500.000	3,75%	28 Desember/ December 2020	04 Januari/ January 2021	1.610.462
Bank Indonesia Jakarta	FR70_03_24	1.500.000	3,75%	28 Desember/ December 2020	04 Januari/ January 2021	1.610.462
Bank Indonesia Jakarta	FR81_06_25	1.500.000	3,75%	29 Desember/ December 2020	05 Januari/ January 2021	1.505.880
Bank Indonesia Jakarta	FR63_05_23	1.500.000	3,75%	28 Desember/ December 2020	04 Januari/ January 2021	1.476.408
Bank Indonesia Jakarta	VR62_12_25	1.500.000	3,75%	30 Desember/ December 2020	06 Januari/ January 2021	1.426.261
Bank Indonesia Jakarta	VR62_12_25	1.500.000	3,75%	30 Desember/ December 2020	06 Januari/ January 2021	1.426.261
Bank Indonesia Jakarta	FR70_03_24	945.363	3,75%	28 Desember/ December 2020	04 Januari/ January 2021	1.014.980
Bank Indonesia Jakarta	VR62_12_25	1.000.000	3,75%	30 Desember/ December 2020	06 Januari/ January 2021	950.841
Bank Indonesia Jakarta	FR63_05_23	554.637	3,75%	28 Desember/ December 2020	04 Januari/ January 2021	545.914
Bank Indonesia Jakarta	FR82_09_30	310.000	5,11%	14 Februari/ February 2020	15 Februari/ February 2021	313.525
Bank Indonesia Jakarta	FR80_06_35	250.000	3,75%	07 Agustus/ August 2020	05 Februari/ February 2021	245.425
		<b>12.060.000</b>				<b>12.126.419</b>

Klasifikasi kolektibilitas efek yang dibeli dengan janji dijual kembali tersebut adalah lancar.

Collectibility classification of securities purchased under resale agreements was current.

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**10. TAGIHAN DAN LIABILITAS DERIVATIF**

**10. DERIVATIVE RECEIVABLES AND LIABILITIES**

2021							
Instrumen	Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ Contract/notional amount (equivalent to United States Dollar)		Nilai wajar/Fair values				Instruments
	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative liabilities		
			Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	
Diperdagangkan:							Trading:
Kontrak tunai mata uang asing	31.599.117	825.088	63	22	593	-	Foreign currency spot
Kontrak berjangka mata uang asing	161.357.698	145.816.305	3.186	8.256	16.442	7.857	Foreign currency forward
Swap mata uang asing	1.594.561.381	90.986.799	111.107	29.415	71.793	-	Foreign currency swap
Option mata uang asing	1.620.392	1.651.239	-	1	35	21.981	Foreign currency option
Cross currency swap	1.250.000	73.261.962	86	30.601	-	4.090	Cross currency swap
Futures mata uang asing	-	4.000.000	-	-	-	307	Foreign currency futures
			114.442	68.295	88.863	34.235	
Lindung nilai:							Hedging:
Cross currency swap	222.916.666	-	4.560	-	154.114	-	Cross currency swap
			119.002	68.295	242.977	34.235	
2020							
Instrumen	Nilai kontrak/nosional (setara dengan Dolar Amerika Serikat)/ Contract/notional amount (equivalent to United States Dollar)		Nilai wajar/Fair values				Instruments
	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Tagihan derivatif/ Derivative receivables		Liabilitas derivatif/ Derivative liabilities		
			Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	Bank Counterparty/ Counterparty Bank	Nasabah/ Customer	
Diperdagangkan:							Trading:
Kontrak tunai mata uang asing	62.184.929	2.742.983	168	163	3.270	22	Foreign currency spot
Kontrak berjangka mata uang asing	65.456.655	69.362.144	12.471	6.559	7.908	6.337	Foreign currency forward
Swap mata uang asing	711.383.505	70.740.324	246.800	20.503	82.037	11	Foreign currency swap
Cross currency swap	17.500.000	107.230.187	652	73.317	8.221	652	Cross currency swap
			260.091	100.542	101.436	7.022	
Lindung nilai:							Hedging:
Cross currency swap	534.583.333	-	1.849	-	565.782	-	Cross currency swap
			261.940	100.542	667.218	7.022	

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, kerugian atas perubahan nilai wajar instrumen derivatif yang diakui dalam laba rugi sebesar Rp172.973 (2020: keuntungan sebesar Rp167.041).

For the year ended 31 December 2021, the losses from changes in fair value of derivative instruments which was recorded in the profit or loss amounted to Rp172,973 (2020: gains of Rp167,041).

Jumlah nosional adalah suatu jumlah dalam unit mata uang yang disebutkan dalam perjanjian. Jumlah dalam daftar di atas disajikan secara bruto (penjumlahan posisi beli dan jual secara absolut). Tagihan/liabilitas derivatif merupakan nilai penyelesaian transaksi derivatif pada tanggal pelaporan.

A notional amount is a number of the currency units specified in the contract. The amount in the above table is presented at gross basis (a sum of buy and sell position in absolute amount). Derivative receivables/liabilities represent the settlement value of derivative instruments as of the reporting date.

**Lindung nilai arus kas atas risiko tingkat suku bunga dan mata uang asing**

**Cash flow hedge of interest rate and foreign currency risks**

ADMF melakukan kontrak *cross currency swap* dengan tujuan lindung nilai atas risiko fluktuasi arus kas yang ditimbulkan oleh kurs mata uang dan tingkat suku bunga atas pinjaman yang diterima.

ADMF entered into cross currency swap contracts to hedge the risk of fluctuations in cash flow arising from exchange rates and interest rates on borrowing.

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**10. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)****Lindung nilai arus kas atas risiko tingkat suku bunga dan mata uang asing (lanjutan)**

Pada tanggal 31 Desember 2021 dan 2020, ADMF mempunyai beberapa kontrak *cross currency swap* dengan pihak ketiga yang belum jatuh tempo dengan PT Bank Maybank Indonesia Tbk, PT Bank OCBC NISP Tbk, PT Bank ANZ Indonesia, PT Bank CIMB Niaga Tbk, PT Bank UOB Indonesia, PT Bank DBS Indonesia, dan PT Bank BNP Paribas Indonesia.

Perubahan kerugian yang belum direalisasi:

	<b>2021</b>	<b>2020</b>
Saldo awal	(278.042)	(204.572)
Keuntungan/(kerugian) penyesuaian nilai wajar lindung nilai arus kas	199.534	(73.470)
Jumlah sebelum pajak penghasilan tangguhan	(78.508)	(278.042)
Pajak penghasilan tangguhan	17.273	61.170
Saldo akhir - neto	<b>(61.235)</b>	<b>(216.872)</b>

Pada tanggal 31 Desember 2021 dan 2020, jumlah yang telah direklasifikasi dari ekuitas ke laporan laba rugi tahun berjalan adalah sebagai berikut:

	<b>2021</b>	<b>2020</b>
Jumlah yang telah direklasifikasi dari ekuitas ke laba selisih kurs - bersih	129.080	20.183
Jumlah yang telah direklasifikasi dari ekuitas ke beban bunga dan keuangan	(413.260)	(525.230)
	<b>(284.180)</b>	<b>(505.047)</b>

Berdasarkan ketentuan Bank Indonesia yang berlaku, seluruh tagihan derivatif digolongkan sebagai lancar.

**10. DERIVATIVE RECEIVABLES AND LIABILITIES (continued)****Cash flow hedge of interest rate and foreign currency risks (continued)**

As of 31 December 2021 dan 2020, ADMF has several outstanding cross currency swap contracts with third parties which are PT Bank Maybank Indonesia Tbk, PT Bank OCBC NISP Tbk, PT Bank ANZ Indonesia, PT Bank CIMB Niaga Tbk, PT Bank UOB Indonesia, PT Bank DBS Indonesia, and PT Bank BNP Paribas Indonesia.

Movements of unrealized losses:

	<i>Beginning balance</i>
	<i>Gains/(losses) on fair value adjustments of cashflow hedge</i>
	<i>Total before deferred income tax</i>
	<i>Deferred income tax</i>
	<i>Ending balance - net</i>

As of 31 December 2021 dan 2020, the total amount had been reclassified from equity to the current year profit or loss are as follow:

	<i>The amount had been reclassified from equity to profit on foreign exchange - net</i>
	<i>The amount had been reclassified from equity to interest expense and financing charges</i>

Based on prevailing Bank Indonesia regulation, all derivatives receivables were classified as current.

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**11. PINJAMAN YANG DIBERIKAN**

**a. Berdasarkan jenis dan mata uang**

	2021	2020
<b>Rupiah</b>		
Modal kerja	57.130.023	60.528.041
Konsumsi	24.905.836	24.780.589
Investasi	12.849.756	13.371.568
	<u>94.885.615</u>	<u>98.680.198</u>
<b>Mata uang asing (Catatan 55)</b>		
Modal kerja	9.529.553	8.462.948
Investasi	1.677.256	2.248.849
	<u>11.206.809</u>	<u>10.711.797</u>
<b>Jumlah</b>	<b>106.092.424</b>	<b>109.391.995</b>
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(6.126.463)	(5.454.977)
<b>Jumlah - neto</b>	<b>99.965.961</b>	<b>103.937.018</b>

**Rupiah**  
Working capital  
Consumer  
Investment

**Foreign currencies (Note 55)**  
Working capital  
Investment

**Total**

**Less:**  
Expected credit losses  
**Total - net**

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan dan berdasarkan jenis:

Loans quality by staging approach and by type:

	2021					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Modal kerja	55.068.469	4.775.856	3.969.761	2.845.490	66.659.576	Working capital
Konsumsi	20.030.641	916.505	610.709	3.347.981	24.905.836	Consumer
Investasi	11.632.520	710.075	544.019	1.640.398	14.527.012	Investment
	<u>86.731.630</u>	<u>6.402.436</u>	<u>5.124.489</u>	<u>7.833.869</u>	<u>106.092.424</u>	
<b>Dikurangi:</b>						<b>Less:</b>
Kerugian kredit ekspektasian <sup>*)</sup>	(1.313.282)	(693.689)	(3.858.326)	(261.166)	(6.126.463)	Expected credit Losses <sup>*)</sup>
<b>Jumlah - neto</b>	<b>85.418.348</b>	<b>5.708.747</b>	<b>1.266.163</b>	<b>7.572.703</b>	<b>99.965.961</b>	<b>Total - net</b>
	2020					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Modal kerja	57.374.367	5.131.051	2.696.570	3.789.001	68.990.989	Working capital
Konsumsi	20.935.033	1.288.097	683.232	1.874.227	24.780.589	Consumer
Investasi	12.430.336	1.099.736	773.058	1.317.287	15.620.417	Investment
	<u>90.739.736</u>	<u>7.518.884</u>	<u>4.152.860</u>	<u>6.980.515</u>	<u>109.391.995</u>	
<b>Dikurangi:</b>						<b>Less:</b>
Kerugian kredit ekspektasian <sup>*)</sup>	(1.926.565)	(767.665)	(2.521.809)	(238.938)	(5.454.977)	Expected credit Losses <sup>*)</sup>
<b>Jumlah - neto</b>	<b>88.813.171</b>	<b>6.751.219</b>	<b>1.631.051</b>	<b>6.741.577</b>	<b>103.937.018</b>	<b>Total - net</b>

<sup>\*)</sup> KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

<sup>\*)</sup> ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

The original consolidated financial statements included herein are in the Indonesian language.

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**11. LOANS (continued)**

**b. Berdasarkan sektor ekonomi**

**b. By economic sector**

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

2021									
Rupiah	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Kerugian kredit ekspektasian /Expected credit losses	Neto/Net	Rupiah	
Pertanian, perburuan, dan kehutanan	1.960.673	138.254	2.984	6.904	10.338	(57.641)	2.061.512	Agriculture, hunting, and forestry	
Perikanan	73.574	14.527	2.885	1.409	256	(13.172)	79.479	Fisheries	
Pertambangan dan penggalian	363.554	50.078	1.917	2.124	3.725	(22.572)	398.826	Mining and excavation	
Industri pengolahan	17.368.487	535.683	40.238	128.508	523.638	(997.679)	17.598.875	Manufacturing	
Listrik, gas, dan air	50.153	11.363	199	813	185	(3.040)	59.673	Electricity, gas, and water	
Konstruksi	2.944.271	94.953	3.425	20.018	46.902	(101.128)	3.008.441	Construction	
Perdagangan besar dan eceran	21.308.384	1.931.634	232.062	228.641	719.670	(2.242.336)	22.178.055	Wholesale and retail	
Penyediaan akomodasi dan penyediaan makan minum	898.360	49.849	370	1.820	3.052	(49.928)	903.523	Accommodation and food and beverages	
Transportasi, pergudangan, dan komunikasi	4.783.008	253.206	17.740	40.440	100.261	(268.015)	4.926.640	Transportation, warehousing, and communications	
Perantara keuangan Real estate, usaha persewaan, dan perusahaan jasa	12.078.017	13.147	8.649	124	3.866	(45.418)	12.058.385	Financial intermediary Real estate, leasing services, and servicing companies	
Administrasi pemerintahan, pertahanan, dan jaminan sosial wajib	2.308.883	184.702	9.437	11.862	26.746	(97.211)	2.444.419	Government administration defense, and mandatory social security	
Jasa pendidikan	282	53	-	-	-	(9)	326	Educational services	
Jasa kesehatan dan kegiatan sosial	16.442	1.081	128	40	2.895	(3.137)	17.449	Health and social services	
Jasa kemasyarakatan, sosial budaya, hiburan, dan perorangan lainnya	156.785	1.006	-	77	-	(489)	157.379	Services in social, art, culture, recreation, and other individual services	
Jasa perorangan yang melayani rumah tangga	159.128	15.539	236	490	8.147	(11.783)	171.757	Individual services to households	
Rumah tangga	1.257	225	-	1	-	(33)	1.450	Households	
Lain-lain	20.926.550	3.316.429	200.264	271.847	190.210	(1.808.742)	23.096.558	Others	
	412	123	-	-	-	(5)	530		
	85.398.220	6.611.852	520.534	715.118	1.639.891	(5.722.338)	89.163.277		



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**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**11. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

	2021							
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Kerugian kredit ekspektasian /Expected credit losses	Neto/Net	
<b>Mata uang asing</b>								<b>Foreign currencies</b>
Pertanian, perburuan, dan kehutanan	1.002.663	-	-	-	-	(6.418)	996.245	Agriculture, hunting, and forestry
Pertambangan dan penggalian	251.622	160.579	-	-	-	(161.120)	251.081	Mining and excavation
Industri pengolahan	6.856.516	121.454	-	-	26.054	(204.278)	6.799.746	Manufacturing
Listrik, gas dan air	10.758	-	-	-	-	(9)	10.749	Electricity, gas, and water
Konstruksi	512.947	-	-	-	-	(1.928)	511.019	Construction
Perdagangan besar dan eceran	932.169	-	-	-	4.125	(8.503)	927.791	Wholesale and retail
Transportasi, pergudangan, dan komunikasi	59.390	-	-	16.055	2.508	(19.726)	58.227	Transportation, warehousing, and communications
Perantara keuangan Real estate, usaha persewaan, dan perusahaan jasa	1.114.213	-	-	-	-	(662)	1.113.551	Financial intermediary Real estate, leasing services, and servicing companies
	135.756	-	-	-	-	(1.481)	134.275	
	10.876.034	282.033	-	16.055	32.687	(404.125)	10.802.684	
<b>Jumlah - neto</b>	<b>96.274.254</b>	<b>6.893.885</b>	<b>520.534</b>	<b>731.173</b>	<b>1.672.578</b>	<b>(6.126.463)</b>	<b>99.965.961</b>	<b>Total - net</b>

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)****11. LOANS (continued)****b. Berdasarkan sektor ekonomi (lanjutan)****b. By economic sector (continued)**

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

2020								
Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Kerugian kredit ekspektasian/ Expected credit losses	Neto/Net		
<b>Rupiah</b>								<b>Rupiah</b>
Pertanian, perburuan, dan kehutanan	1.923.616	217.189	3.220	3.441	22.717	(72.916)	2.097.267	Agriculture, hunting, and forestry
Perikanan	79.648	22.543	337	132	266	(4.439)	98.487	Fisheries
Pertambangan dan penggalan	434.065	46.024	2.450	451	1.861	(13.992)	470.859	Mining and excavation
Industri pengolahan	16.103.822	616.374	21.001	22.647	269.776	(710.274)	16.323.346	Manufacturing
Listrik, gas, dan air	86.507	55.169	9	-	201	(22.006)	119.880	Electricity, gas, and water
Konstruksi	3.176.656	128.988	2.372	439	190.601	(222.175)	3.276.881	Construction
Perdagangan besar dan eceran	25.804.366	1.524.898	55.142	159.278	1.392.563	(1.930.854)	27.005.393	Wholesale and retail
Penyediaan akomodasi dan penyediaan makan minum	953.811	39.164	1.173	1.308	10.250	(51.853)	953.853	Accommodation and food and beverages
Transportasi, pergudangan, dan komunikasi	2.348.599	408.598	22.919	6.393	107.456	(241.834)	2.652.131	Transportation, warehousing, and communications
Perantara keuangan Real estate, usaha persewaan, dan perusahaan jasa	14.440.731	15.285	13.983	-	3.539	(98.308)	14.375.230	Financial intermediary Real estate, leasing services, and servicing companies
Administrasi pemerintahan, dan pertahanan, dan jaminan sosial wajib	2.320.328	285.403	3.628	5.927	43.053	(112.345)	2.545.994	Government administration, defense, and mandatory social security
Jasa pendidikan	736	29	50	-	-	(26)	789	Educational services
Jasa kesehatan dan kegiatan sosial	21.737	1.577	17	444	-	(952)	22.823	Health and social services
Jasa kemasyarakatan, sosial budaya, hiburan, dan perorangan lainnya	176.132	1.187	29	255	42	(1.068)	176.577	Services in social, art, culture, recreation, and other individual services
Jasa perorangan yang melayani rumah tangga	218.249	10.477	4.160	845	6.263	(11.693)	228.301	Individual services to households
Rumah tangga	1.524	472	-	-	-	(77)	1.919	Households
Lain-lain	19.959.825	4.086.153	153.149	262.912	317.562	(1.657.684)	23.121.917	Others
	43.281	12.656	-	90	28	(1.681)	54.374	
	88.093.633	7.472.186	283.639	464.562	2.366.178	(5.154.177)	93.526.021	

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**11. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

Kualitas pinjaman yang diberikan berdasarkan sektor ekonomi dan kolektibilitas:

Loans quality based on economic sector and collectability:

2020								
Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- standard	Diragukan/ Doubtful	Macet/ Loss	Kerugian kredit ekspektasian/ Expected credit losses	Neto/Net		
<b>Mata uang asing</b>								<b>Foreign currencies</b>
Pertanian, perburuan, dan kehutanan	1.105.177	-	-	-	(13.330)	1.091.847		Agriculture, hunting, and forestry
Pertambangan dan penggalian	646.877	213.413	-	-	(170.826)	689.464		Mining and excavation
Industri pengolahan	4.704.475	37.476	-	-	(70.180)	4.671.771		Manufacturing
Listrik, gas dan air	11.340	-	-	-	(7)	11.333		Electricity, gas, and water
Konstruksi	845.713	-	-	-	(5.828)	839.885		Construction
Perdagangan besar dan eceran	1.617.302	-	-	-	(21.645)	1.602.686		Wholesale and retail
Transportasi, pergudangan, dan komunikasi	196.615	11.363	-	-	(12.554)	201.366		Transportation, warehousing, and communications
Perantara keuangan Real estate, usaha persewaan, dan perusahaan jasa	1.159.994	-	-	-	(4.630)	1.155.364		Financial intermediary Real estate, leasing services, and servicing companies
	149.081	-	-	-	(1.800)	147.281		
	10.436.574	262.252	-	-	(300.800)	10.410.997		
<b>Jumlah - neto</b>	<b>98.530.207</b>	<b>7.734.438</b>	<b>283.639</b>	<b>464.562</b>	<b>2.379.149</b>	<b>(5.454.977)</b>	<b>103.937.018</b>	<b>Total - net</b>

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)****11. LOANS (continued)****b. Berdasarkan sektor ekonomi (lanjutan)****b. By economic sector (continued)**

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan secara sektor ekonomi:

Loans quality by staging approach and economic sector:

	2021					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Pertanian, perburuan, dan kehutanan	2.595.322	58.703	27.046	440.745	3.121.816	Agriculture, hunting, and forestry
Perikanan	46.373	1.304	23.354	21.620	92.651	Fisheries
Pertambangan dan penggalian	565.995	60.737	168.162	38.705	833.599	Mining and excavation
Industri pengolahan	21.929.233	1.640.327	1.504.280	526.738	25.600.578	Manufacturing
Listrik, gas, dan air	55.480	528	1.314	16.149	73.471	Electricity, gas, and water
Konstruksi	1.886.790	287.078	76.005	1.372.643	3.622.516	Construction
Perdagangan besar dan eceran	19.853.930	2.515.431	2.385.808	601.516	25.356.685	Wholesale and retail
Penyediaan akomodasi dan penyediaan makan minum	483.656	437.284	20.105	12.406	953.451	Accommodation and food and beverages
Transportasi, pergudangan, dan komunikasi	4.674.763	278.334	235.127	84.384	5.272.608	Transportation, warehousing, and communications
Perantara keuangan Real estate, usaha persewaan, dan perusahaan jasa	12.068.627	18.206	75	1.131.108	13.218.016	Financial intermediary Real estate, leasing services, and servicing companies
Administrasi pemerintahan, dan pertahanan, dan jaminan sosial wajib	2.288.841	131.914	58.146	198.485	2.677.386	Government, administration defense, and mandatory social security
Jasa pendidikan	153	-	-	182	335	Educational services
Jasa kesehatan dan kegiatan sosial	15.653	55	3.063	1.815	20.586	Health and social services
Jasa kemasyarakatan, sosial budaya, hiburan, dan perorangan lainnya	134.208	269	77	23.314	157.868	Services in social, art, culture, recreation, and other individual services
Jasa perorangan yang melayani rumah tangga	100.878	55.744	11.217	15.701	183.540	Individual services to households
Rumah tangga	1.088	17	1	377	1.483	Households
Lainnya	20.030.105	916.505	610.709	3.347.981	24.905.300	Others
	535	-	-	-	535	
	86.731.630	6.402.436	5.124.489	7.833.869	106.092.424	
Dikurangi:						Less:
Kerugian kredit ekspektasian <sup>*)</sup>	(1.313.282)	(693.689)	(3.858.326)	(261.166)	(6.126.463)	Expected credit losses <sup>*)</sup>
Jumlah - neto	85.418.348	5.708.747	1.266.163	7.572.703	99.965.961	Total - neto

\*) KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

\*) ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**11. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

Kualitas pinjaman yang diberikan berdasarkan pendekatan tahapan secara sektor ekonomi:

Loans quality by staging approach and economic sector:

	2020			Syariah/ Sharia	Jumlah/ Total	
	Konvensional/ Stage 1	Conventional/ Stage 2	Stage 3			
Pertanian, perburuan, dan kehutanan	2.718.269	114.517	116.829	325.745	3.275.360	Agriculture, hunting, and forestry
Perikanan	83.971	7.188	1.007	10.760	102.926	Fisheries
Pertambangan dan penggalian	1.018.234	43.397	218.810	64.700	1.345.141	Mining and excavation
Industri pengolahan	18.254.355	2.158.223	841.300	521.695	21.775.573	Manufacturing
Listrik, gas, dan air	100.126	2.396	45.073	5.631	153.226	Electricity, gas, and water
Konstruksi	2.301.199	367.654	171.286	1.504.630	4.344.769	Construction
Perdagangan besar dan eceran	25.566.704	2.757.238	1.774.804	461.829	30.560.575	Wholesale and retail
Penyediaan akomodasi dan penyediaan makan minum	805.587	179.886	10.774	9.459	1.005.706	Accommodation and food and beverages
Transportasi, pergudangan, dan komunikasi	2.405.219	401.298	230.184	71.184	3.107.885	Transportation, warehousing, and communications
Perantara keuangan Real estate, usaha persewaan, dan perusahaan jasa	13.707.465	184	241	1.925.642	15.633.532	Financial intermediary Real estate, leasing services, and servicing companies
Administrasi pemerintahan, pertahanan, dan jaminan sosial wajib	535	29	50	201	815	Government, administration defense, and mandatory social security
Jasa pendidikan	22.081	194	461	1.039	23.775	Educational services
Jasa kesehatan dan kegiatan sosial	175.189	268	326	1.862	177.645	Health and social services
Jasa kemasyarakatan, sosial budaya, hiburan, dan perorangan lainnya	210.370	6.337	6.438	16.849	239.994	Services in social, art, culture, recreation, and other individual services
Jasa perorangan yang melayani rumah tangga	1.893	-	-	103	1.996	Individual services to households
Rumah tangga	20.934.045	1.288.097	683.232	1.874.227	24.779.601	Households
Lainnya	50.467	3.727	28	1.834	56.056	Others
	<b>90.739.736</b>	<b>7.518.884</b>	<b>4.152.860</b>	<b>6.980.515</b>	<b>109.391.995</b>	
<b>Dikurangi:</b>						<b>Less:</b>
Kerugian kredit ekspektasian <sup>*)</sup>	(1.926.565)	(767.665)	(2.521.809)	(238.938)	(5.454.977)	Expected credit losses <sup>*)</sup>
<b>Jumlah - neto</b>	<b>88.813.171</b>	<b>6.751.219</b>	<b>1.631.051</b>	<b>6.741.577</b>	<b>103.937.018</b>	<b>Total - net</b>

<sup>\*)</sup> KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

<sup>\*)</sup> ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)****11. LOANS (continued)****c. Berdasarkan wilayah geografis****c. By geographic region**

	2021	2020
Jakarta, Bogor, Tangerang, Karawang, Bekasi, dan Lampung	70.337.424	66.752.654
Jawa Barat	7.272.316	8.610.275
Sumatera Utara	6.923.141	8.320.588
Jawa Timur	6.152.255	7.516.219
Jawa Tengah dan Yogyakarta	5.834.065	6.061.615
Sulawesi, Maluku, dan Papua	3.724.511	5.234.801
Kalimantan	2.728.828	3.513.991
Sumatera Selatan	1.645.233	1.759.122
Bali, NTT, dan NTB	1.474.651	1.622.730
Jumlah	106.092.424	109.391.995
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(6.126.463)	(5.454.977)
<b>Jumlah - neto</b>	<b>99.965.961</b>	<b>103.937.018</b>

Jakarta, Bogor, Tangerang,  
Karawang, Bekasi, and  
Lampung  
West Java  
North Sumatera  
East Java  
Central Java and Yogyakarta  
Sulawesi, Maluku, and Papua  
Kalimantan  
South Sumatera  
Bali, NTT, and NTB  
Total

**Less:**  
Expected credit losses  
**Total - net**

**d. Pinjaman yang direstrukturisasi****d. Restructured loans**

Pinjaman yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok pinjaman dan bunga, penyesuaian tingkat suku bunga, dan pengurangan tunggakan bunga.

Restructured loans consist of loans with rescheduled principal and interest payments, adjusted interest rates, and reduced overdue interest.

	2021	2020
Pinjaman yang direstrukturisasi	16.492.240	23.904.570
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(4.478.196)	(2.860.270)
<b>Jumlah - neto</b>	<b>12.014.044</b>	<b>21.044.300</b>

Restructured loans

**Less:**  
Expected credit losses

**e. Pinjaman sindikasi****e. Syndicated loans**

Pinjaman sindikasi merupakan pinjaman yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama (sindikasi) dengan bank-bank lain. Jumlah pinjaman sindikasi pada tanggal 31 Desember 2021 adalah sebesar Rp1.556.717 (2020: Rp2.485.283). Persentase keikutsertaan Bank dalam pinjaman sindikasi sebagai anggota pada tanggal 31 Desember 2021 dan 2020 adalah sebesar 2,00% - 25,00% dan 1,21% - 25,00% dari masing-masing fasilitas pinjaman sindikasi.

Syndicated loans represent loans provided to debtors under syndication agreements with other banks. Total syndicated loans as of 31 December 2021 amounted to Rp1,556,717 (2020: Rp2,485,283). The percentage of participation of the Bank as a member of syndications as of 31 December 2021 dan 2020 ranges 2.00% - 25.00% and 1.21% - 25.00% of each syndicated loan facility.

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**11. LOANS (continued)**

**f. Perubahan kerugian kredit ekspektasian**

**f. Movements of expected credit losses**

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

Movements of expected credit losses are as follows:

	2021					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	1.926.565	767.665	2.521.809	238.938	5.454.977	Beginning balance
Aset keuangan yang baru diperoleh	1.001.103	206.097	66.407	-	1.273.607	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(857.703)	572.886	5.279.962	-	4.995.145	Net change in exposure and remeasurement
Perubahan model atau parameter	92.297	(6.310)	34.636	-	120.623	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.316.402	(875.216)	(441.186)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(1.081.441)	1.554.729	(473.288)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(280.983)	(1.119.906)	1.400.889	-	-	Transferred to credit impaired (Stage 3)
Penerimaan kembali pinjaman yang telah dihapusbukukan	9	3.039	1.193.602	-	1.196.650	Recoveries from loans write off
Penghapusbukuan selama tahun berjalan	(30.278)	(55.212)	(4.769.779)	-	(4.855.269)	Write offs during the year
Aset keuangan yang telah dilunasi	(773.076)	(354.345)	(956.800)	-	(2.084.221)	Derecognition of financial assets
Selisih kurs	387	262	2.074	-	2.723	Exchange rate difference
Syariah <sup>7)</sup>	-	-	-	22.228	22.228	Sharia <sup>7)</sup>
Saldo Akhir	1.313.282	693.689	3.858.326	261.166	6.126.463	Ending Balance

<sup>\*)</sup> KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

<sup>\*)</sup> ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)****11. LOANS (continued)****f. Perubahan kerugian kredit ekspektasian (lanjutan)****f. Movements of expected credit losses (lanjutan)**

	2020					
	Konvensional/Conventional					
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	-	-	-	-	3.105.836	Beginning balance
Dampak penerapan awal PSAK 71 – pinjaman yang diberikan	-	-	-	-	1.472.451	Effect of initial implementation PSAK 71 – Loan
Dampak penerapan awal PSAK 71 – transaksi rekening administratif	-	-	-	-	103.209	Effect of initial implementation PSAK 71 – off balance sheet
Saldo awal PSAK 71	1.307.903	726.284	2.521.591	125.718	4.681.496	Beginning balance of PSAK 71
Aset keuangan yang baru diperoleh	1.251.859	317.219	24.587	-	1.593.665	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	25.881	1.347.629	4.791.600	-	6.165.110	Net change in exposure and remeasurement
Perubahan model atau parameter	334.233	43.963	(24.423)	-	353.773	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	1.489.381	(807.605)	(681.776)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(654.553)	980.453	(325.900)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(82.333)	(1.361.395)	1.443.728	-	-	Transferred to credit impaired (Stage 3)
Penerimaan kembali pinjaman yang telah dihapusbukukan	-	-	614.644	-	614.644	Recoveries from loans write off
Penghapusbukuan selama tahun berjalan	(44.219)	(16.603)	(4.119.404)	-	(4.180.226)	Write offs during the year
Aset keuangan yang telah dilunasi	(1.573.371)	(458.003)	(1.730.157)	-	(3.761.531)	Derecognition of financial assets
Selisih kurs Syariah <sup>1)</sup>	(15.517)	339	7.319	-	(7.859)	Exchange rate difference
	-	-	-	113.220	113.220	Sharia <sup>1)</sup>
KKE - Transaksi Rekening Administratif (Catatan 29)	(112.699)	(4.616)	-	-	(117.315)	ECL - Off balance sheet (Note 29)
Saldo Akhir	1.926.565	767.665	2.521.809	238.938	5.454.977	Ending Balance

<sup>\*)</sup> KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

<sup>\*)</sup> ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas pinjaman yang diberikan telah memadai.

Management believes that the expected credit losses on loans is adequate.



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**11. PINJAMAN YANG DIBERIKAN (lanjutan)**

**11. LOANS (continued)**

**g. Mutasi pinjaman yang diberikan**

**g. Movements of loans**

Mutasi pinjaman yang diberikan berdasarkan tahapan adalah:

Movements of loans by staging are as follows:

	2021					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	90.739.736	7.518.884	4.152.860	6.980.515	109.391.995	Beginning balance
Aset keuangan yang baru diperoleh	126.412.247	3.845.742	15.648	-	130.273.637	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(23.359.388)	(1.013.205)	(1.025.032)	-	(25.397.625)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	8.220.668	(7.449.816)	(770.852)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(13.243.326)	14.146.282	(902.956)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(2.070.258)	(6.343.843)	8.414.101	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(30.278)	(55.212)	(4.769.779)	-	(4.855.269)	Write offs during the year
Aset keuangan yang telah dilunasi	(100.024.021)	(4.257.576)	(1.185.249)	-	(105.466.846)	Derecognition of financial assets
Penerimaan kembali pinjaman yang telah dihapusbukukan	9	3.039	1.193.602	-	1.196.650	Recoveries from loans write off
Selisih kurs	86.241	8.141	2.146	-	96.528	Exchange rate difference
Syariah	-	-	-	853.354	853.354	Sharia
<b>Saldo Akhir</b>	<b>86.731.630</b>	<b>6.402.436</b>	<b>5.124.489</b>	<b>7.833.869</b>	<b>106.092.424</b>	<b>Ending Balance</b>

	2020					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	92.757.433	8.004.193	4.681.955	4.527.757	109.971.338	Beginning balance
Aset keuangan yang baru diperoleh	106.244.287	5.100.471	63.157	-	111.407.915	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(11.760.209)	(601.675)	1.786.666	-	(10.575.218)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	11.920.503	(10.519.383)	(1.401.120)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(14.909.607)	15.543.149	(633.542)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(1.237.077)	(5.723.759)	6.960.836	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(44.219)	(16.603)	(4.119.404)	-	(4.180.226)	Write offs during the year
Aset keuangan yang telah dilunasi	(91.919.287)	(4.267.509)	(3.185.688)	-	(99.372.484)	Derecognition of financial assets
Aset keuangan yang direklasifikasi	(312.088)	-	-	-	(312.088)	Reclassification of financial assets
Syariah	-	-	-	2.452.758	2.452.758	Sharia
<b>Saldo Akhir</b>	<b>90.739.736</b>	<b>7.518.884</b>	<b>4.152.860</b>	<b>6.980.515</b>	<b>109.391.995</b>	<b>Ending Balance</b>

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**11. PINJAMAN YANG DIBERIKAN (lanjutan)****11. LOANS (continued)****h. Pembiayaan bersama**

Bank mengadakan perjanjian pemberian fasilitas pembiayaan bersama dengan beberapa lembaga pembiayaan untuk membiayai kepemilikan kendaraan bermotor dan barang-barang konsumtif. Jumlah saldo fasilitas pembiayaan bersama dengan dan tanpa tanggung renteng pada tanggal 31 Desember 2021 adalah sebesar Rp22.875.975 (2020: Rp22.654.674).

**h. Joint financing**

The Bank has entered into joint financing agreements with several multifinance companies for financing retail purchases of vehicles and consumer durable products. The outstanding balance of joint financing agreements with and without recourse as of 31 December 2021 was Rp22,875,975 (2020: Rp22,654,674).

**i. Kredit kelolaan**

Kredit kelolaan adalah kredit yang diterima oleh Bank dari BI untuk diteruskan membiayai proyek-proyek pertanian di Indonesia. Bank tidak menanggung risiko atas kredit kelolaan yang diteruskan ini sehingga kredit ini tidak dicatat sebagai pinjaman dalam laporan keuangan konsolidasian.

**i. Channeling loans**

Channeling loans are loans received by the Bank from BI which have been channeled to finance agricultural projects in Indonesia. The Bank bears no credit risk on these loans; therefore, these channeling loans were not recorded as loans in the consolidated financial statements.

Pada tanggal 31 Desember 2021, saldo kredit kelolaan adalah Rp350.561 (2020: Rp350.561).

As of 31 December 2021, the balance of channeling loans amounted to Rp350,561 (2020: Rp350,561).

**j. Informasi pokok lainnya sehubungan dengan pinjaman yang diberikan****j. Other significant information relating to loans**

Pada tanggal 31 Desember 2021, rasio *Non-Performing Loan (NPL)*-gross dan rasio *NPL-net* adalah masing-masing sebesar 2,84% dan 0,37% (2020: 2,98% dan 0,91%) yang dihitung berdasarkan Surat Edaran OJK No.43/SEOJK.03/2016 tanggal 28 September 2016.

As of 31 December 2021, the percentage of *Non-Performing Loan (NPL)*-gross and *NPL-net* were 2.84% and 0.37% (2020: 2.98% and 0.91%), respectively, which was calculated based on Circular Letter of OJK No.43/SEOJK.03/2016 dated 28 September 2016.

Pinjaman yang diberikan pada umumnya dijamin dengan deposito berjangka (Catatan 21c) atau harta tak bergerak yang diaktakan dengan akta pemberian hak tanggungan atau jaminan lain yang umumnya diterima oleh Bank.

Loans are generally secured by time deposits (Note 21c) or by registered mortgages or by powers or by other guarantees acceptable to the Bank.

Jumlah pinjaman yang diberikan yang dijamin dengan agunan tunai pada tanggal 31 Desember 2021 adalah sebesar Rp1.759.020 (2020: Rp1.727.543).

Total loans with cash collaterals as of 31 December 2021 was Rp1,759,020 (2020: Rp1,727,543).

Termasuk dalam pinjaman yang diberikan pada tanggal 31 Desember 2021 adalah pembiayaan syariah, bruto sebesar Rp7.833.869 (2020: Rp6.980.515) (Catatan 56).

Included in loans as of 31 December 2021 is sharia financing at gross amount of Rp7,833,869 (2020: Rp6,980,515) (Note 56).

Suku bunga efektif rata-rata tertimbang per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah 8,42% untuk Rupiah dan 3,26% untuk mata uang asing (2020: 9,59% dan 3,43%).

The weighted average effective interest rate per annum for the year ended 31 December 2021 was 8.42% for Rupiah and 3.26% for foreign currencies (2020: 9.59% and 3.43%).

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**12. PIUTANG PEMBIAYAAN KONSUMEN**

Piutang pembiayaan konsumen Entitas Anak adalah sebagai berikut:

	2021	2020
Piutang pembiayaan konsumen - pihak ketiga		
- pembiayaan bersama	8.947.401	8.982.262
- pembiayaan sendiri	23.761.117	27.876.300
Pendapatan pembiayaan konsumen yang belum diakui - pihak ketiga	(11.385.753)	(12.341.984)
	21.322.765	24.516.578
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian - pihak ketiga	(1.364.566)	(1.911.216)
<b>Jumlah - neto</b>	<b>19.958.199</b>	<b>22.605.362</b>

Pada tanggal 31 Desember 2021 dan 2020, biaya transaksi yang terkait langsung dengan perolehan nasabah baru disajikan sebagai bagian dari piutang pembiayaan konsumen masing-masing sebesar Rp586.553 dan Rp958.386.

Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

Produk	2021	2020	Products
Mobil	19,68%	18,53%	Cars
Motor	35,68%	32,21%	Motorcycles
Barang konsumtif	57,30%	49,01%	Durable goods
Lainnya	36,69%	37,54%	Others

Untuk memastikan kelancaran penyelesaian piutang pembiayaan konsumen yang diberikan, konsumen Entitas Anak memberikan Bukti Pemilikan Kendaraan Bermotor (BPKB) atas kendaraan bermotor yang dibiayai. Tidak ada jaminan atas piutang pembiayaan konsumen untuk produk barang konsumsi.

Piutang pembiayaan konsumen pada tanggal 31 Desember 2021 sebesar Rp2.092.032 (2020: Rp4.420.031) digunakan sebagai jaminan atas pinjaman yang diterima (Catatan 26), sebesar Rp1.732.625 (2020: Rp2.930.625) digunakan sebagai jaminan utang obligasi (Catatan 24), dan sebesar Rp101.000 (2020: Rp139.000) digunakan sebagai jaminan sukuk mudharabah (Catatan 25).

Dalam pembiayaan bersama antara Bank dan Entitas Anak, Entitas Anak berhak menentukan tingkat bunga/margin yang lebih tinggi kepada konsumen dibandingkan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan Bank.

**12. CONSUMER FINANCING RECEIVABLES**

The Subsidiaries' consumer financing receivables are as follows:

Consumer financing receivables - third parties	
joint financing -	
self financing -	
Unrecognized consumer financing income - third parties	
<b>Less:</b>	
Expected credit losses third parties -	
<b>Total - net</b>	

As of 31 December 2021 and 2020, the gross consumer financing receivables include transaction costs directly attributed to the origination of consumer financing accounts amounting to Rp586,553 and Rp958,386, respectively.

The weighted average effective interest rates per annum for the year ended 31 December 2021 and 2020 were as follows:

To ensure settlement of consumer financing receivable, the customers of Subsidiaries give the Certificates of Ownership (BPKB) of the motor vehicles financed. Consumer financing receivables for consumer durable products are unsecured.

Consumer financing receivables as of 31 December 2021 amounting to Rp2,092,032 (2020: Rp4,420,031) were used as collateral to borrowings (Note 26), amounting to Rp1,732,625 (2020: Rp2,930,625) were used as collateral to bonds payable (Note 24), and amounting to Rp101,000 (2020: Rp139,000) were used as collateral to mudharabah bonds (Note 25).

In joint financing arrangements between the Bank and Subsidiaries, the Subsidiaries have the right to set higher interest rates/margin to the consumers than the interest rates stated in the joint financing agreement with the Bank.

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**12. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)****12. CONSUMER FINANCING RECEIVABLES(continued)****Perubahan kerugian kredit ekspektasian****Movements of expected credit losses**

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

Movements of expected credit losses are as follows:

	2021					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	1.057.449	410.303	287.121	156.343	1.911.216	Beginning balance
Aset keuangan yang baru diperoleh	358.735	2.235	1.606	-	362.576	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(151.422)	(107.036)	1.942.902	-	1.684.444	Net change in exposure and remeasurement
Perubahan model atau parameter	152.221	23.828	35.110	-	211.159	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	516.388	(416.341)	(100.047)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(843.298)	927.787	(84.489)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(69.669)	(534.101)	603.770	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dilunasi	(217.790)	(111.928)	(138.716)	-	(468.434)	Derecognition of financial assets
Penghapusbukuan selama tahun berjalan	(48.445)	(39.350)	(2.237.933)	-	(2.325.728)	Write offs during the year
Syariah <sup>*)</sup>	-	-	-	(10.667)	(10.667)	Sharia <sup>*)</sup>
<b>Saldo Akhir</b>	<b>754.169</b>	<b>155.397</b>	<b>309.324</b>	<b>145.676</b>	<b>1.364.566</b>	<b>Ending Balance</b>

	2020					
	Konvensional/Conventional			Syariah/ Sharia	Jumlah/ Total	
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3			
Saldo awal	-	-	-	-	1.564.136	Beginning balance
Dampak penerapan awal PSAK 71	-	-	-	-	153.395	Effect of initial implementation PSAK 71
Saldo awal PSAK 71	1.065.321	127.748	357.086	167.376	1.717.531	Beginning balance of PSAK 71
Aset keuangan yang baru diperoleh	279.180	-	-	-	279.180	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	1.195.402	853.788	1.600.993	-	3.650.183	Net change in exposure and remeasurement
Perubahan model atau parameter	225.843	20.555	(7.298)	-	239.100	Change in model or parameter
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	444.607	(333.099)	(111.508)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(755.188)	795.012	(39.824)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(86.008)	(551.935)	637.943	-	-	Transferred to credit impaired (Stage 3)
Aset keuangan yang telah dilunasi	(1.205.605)	(466.221)	(317.503)	-	(1.989.329)	Derecognition of financial assets
Penghapusbukuan selama tahun berjalan	(106.103)	(35.545)	(1.832.768)	-	(1.974.416)	Write offs during the year
Syariah <sup>*)</sup>	-	-	-	(11.033)	(11.033)	Sharia <sup>*)</sup>
<b>Saldo Akhir</b>	<b>1.057.449</b>	<b>410.303</b>	<b>287.121</b>	<b>156.343</b>	<b>1.911.216</b>	<b>Ending Balance</b>

<sup>\*)</sup> KKE untuk Syariah menggunakan kerugian historis sesuai PSAK 55 dan PPAP BI.

<sup>\*)</sup> ECL for Sharia using incurred loss based on PSAK 55 and PPAP BI.

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas piutang pembiayaan konsumen telah memadai.

Management believes that the expected credit losses on consumer financing receivables is adequate.

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**12. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)**

**12. CONSUMER FINANCING RECEIVABLES  
(continued)**

**Mutasi piutang pembiayaan konsumen**

**Movements of consumer financing receivables**

Mutasi piutang pembiayaan konsumen berdasarkan tahapan adalah:

Movements of consumer financing receivables by staging are as follows:

<b>2021</b>						
<b>Konvensional/Conventional</b>						
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Syariah/ Sharia</b>	<b>Jumlah/ Total</b>	
Saldo awal	19.136.877	2.217.643	555.601	2.606.457	24.516.578	Beginning balance
Aset keuangan yang baru diperoleh	12.032.178	25.791	6.519	-	12.064.488	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(11.659.114)	(945.298)	(918.706)	-	(13.523.118)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	2.994.756	(2.834.737)	(160.019)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(4.859.002)	4.997.226	(138.224)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(413.297)	(2.920.631)	3.333.928	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(48.445)	(39.350)	(2.237.933)	-	(2.325.728)	Write offs during the year
Syariah	-	-	-	590.545	590.545	Sharia
<b>Saldo Akhir</b>	<b>17.183.953</b>	<b>500.644</b>	<b>441.166</b>	<b>3.197.002</b>	<b>21.322.765</b>	<b>Ending Balance</b>

<b>2020</b>						
<b>Konvensional/Conventional</b>						
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Syariah/ Sharia</b>	<b>Jumlah/ Total</b>	
Saldo awal	26.889.566	649.037	638.163	3.011.774	31.188.540	Beginning balance
Aset keuangan yang baru diperoleh	8.881.043	-	-	-	8.881.043	New financial assets
Perubahan bersih pada eksposur dan pengukuran kembali	(10.537.724)	(1.350.392)	(1.285.156)	-	(13.173.272)	Net change in exposure and remeasurement
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	2.040.405	(1.837.899)	(202.506)	-	-	Transferred to 12-month expected credit losses (Stage 1)
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(7.357.296)	7.445.273	(87.977)	-	-	Transferred to lifetime expected credit losses (Stage 2)
Transfer ke penurunan kredit (Tahap 3)	(673.014)	(2.652.831)	3.325.845	-	-	Transferred to credit impaired (Stage 3)
Penghapusbukuan selama tahun berjalan	(106.103)	(35.545)	(1.832.768)	-	(1.974.416)	Write offs during the year
Syariah	-	-	-	(405.317)	(405.317)	Sharia
<b>Saldo Akhir</b>	<b>19.136.877</b>	<b>2.217.643</b>	<b>555.601</b>	<b>2.606.457</b>	<b>24.516.578</b>	<b>Ending Balance</b>

Piutang pembiayaan konsumen yang telah direstrukturisasi pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp3.246.138 dan Rp8.975.652.

The restructured consumer financing receivables as of 31 December 2021 and 2020 were Rp3,246,138 and Rp8,975,652 respectively.

Pada tanggal 16 April 2021, ADMF telah menandatangani Perjanjian Jual Beli (CSA) dengan PT U Finance Indonesia sehubungan dengan pengambilalihan piutang pembiayaan U Finance oleh Perseroan dengan harga beli yang disepakati sebesar Rp677.293.

On 16 April 2021, ADMF has signed a Sale and Purchase Agreement (CSA) with PT U Finance Indonesia, in connection with the take-over of financing receivables from U Finance by the Company with the agreed purchase price is Rp677,293.

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**13. PIUTANG SEWA PEMBIAYAAN****13. FINANCE LEASE RECEIVABLES**

	<b>2021</b>	<b>2020</b>	
Piutang sewa pembiayaan - bruto	339.480	295.024	Finance lease receivables - gross
Nilai residu yang terjamin	146.432	118.324	Guaranteed residual value
Pendapatan sewa pembiayaan yang belum diakui	(47.160)	(42.633)	Unearned financing lease income
Setoran jaminan	(146.432)	(118.324)	Security deposits
	<u>292.320</u>	<u>252.391</u>	
<b>Dikurangi:</b>			<b>Less:</b>
Kerugian kredit ekspektasian	(11.707)	(5.747)	Expected credit losses
	<u><b>280.613</b></u>	<u><b>246.644</b></u>	

Pada tanggal 31 Desember 2021, piutang sewa pembiayaan bruto termasuk biaya transaksi terkait langsung dengan pemberian pembiayaan sewa yang belum diamortisasi sebesar Rp253 (2020: Rp37).

As of 31 December 2021, the gross finance lease receivables include unamortized transaction costs directly attributable to the origination of finance lease accounts amounting to Rp253 (2020: Rp37).

Angsuran piutang sewa pembiayaan - bruto yang akan diterima dari konsumen sesuai dengan tanggal jatuh temponya adalah sebagai berikut:

The installments of finance lease receivables - gross, which will be collected from consumers in accordance with the due dates are as follows:

	<b>2021</b>	<b>2020</b>	
- < 1 tahun	151.830	119.599	< 1 year -
- 1 - 2 tahun	103.342	101.411	1 - 2 years -
- > 2 tahun	84.308	74.014	> 2 years -
Piutang sewa pembiayaan - bruto	<u><b>339.480</b></u>	<u><b>295.024</b></u>	Finance lease receivables - gross

Rata-rata tertimbang tingkat suku bunga efektif per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The weighted average effective interest rates per annum for the year ended 31 December 2021 and 2020 were as follows:

	<b>2021</b>	<b>2020</b>	
Mobil	14,21%	14,14%	Cars
Motor	22,43%	18,97%	Motorcycles
Lainnya	20,41%	-	Others

Pengelompokan piutang sewa pembiayaan - bruto menurut jumlah hari tunggakan adalah sebagai berikut:

Classification of finance lease receivables - gross based on days overdue is as follows:

	<b>2021</b>	<b>2020</b>	
- Tidak ada tunggakan	323.364	262.961	No past due -
- 1 - 90 hari	14.254	25.516	1 - 90 days -
- 91 - 120 hari	658	2.446	91 - 120 days -
- 121 - 180 hari	1.204	2.771	121 - 180 days -
- > 180 hari	-	1.330	> 180 days -
Piutang sewa pembiayaan - bruto	<u><b>339.480</b></u>	<u><b>295.024</b></u>	Finance lease receivables - gross

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**13. PIUTANG SEWA PEMBIAYAAN (lanjutan)**

**13. FINANCE LEASE RECEIVABLES (continued)**

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

The movements of expected credit losses are as follows:

<b>2021</b>				
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	3.063	778	1.906	5.747
Aset keuangan yang baru diperoleh	8.594	-	-	8.594
Perubahan bersih pada eksposur dan pengukuran kembali	(8.755)	9.965	7.286	8.496
Perubahan model atau parameter	1.690	1.389	1.970	5.049
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	10.071	(3.242)	(6.829)	-
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(3.868)	4.020	(152)	-
Transfer ke penurunan kredit (Tahap 3)	(1.669)	(1.018)	2.687	-
Aset keuangan yang telah dilunasi	(944)	(8.758)	(899)	(10.601)
Penghapusan piutang	(44)	(110)	(5.424)	(5.578)
Saldo Akhir	<b>8.138</b>	<b>3.024</b>	<b>545</b>	<b>11.707</b>
<b>2020</b>				
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	-	-	-	10.075
Dampak penerapan awal PSAK 71	-	-	-	(1.220)
Saldo awal PSAK 71	6.732	194	1.929	8.855
Aset keuangan yang baru diperoleh	4.275	-	-	4.275
Perubahan bersih pada eksposur dan pengukuran kembali	(8.750)	7.865	13.905	13.020
Perubahan model atau parameter	362	(10)	(510)	(158)
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	3.858	(2.806)	(1.052)	-
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(2.385)	2.795	(410)	-
Transfer ke penurunan kredit (Tahap 3)	(77)	(6.437)	6.514	-
Aset keuangan yang telah dilunasi	(885)	(768)	(10.088)	(11.741)
Penghapusan piutang	(67)	(55)	(8.382)	(8.504)
Saldo Akhir	<b>3.063</b>	<b>778</b>	<b>1.906</b>	<b>5.747</b>

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian yang dibentuk cukup untuk menutup kerugian yang mungkin timbul akibat tidak tertagihnya piutang sewa pembiayaan.

Management believes that the expected credit losses is adequate to cover possible losses arising from uncollectible finance lease receivables.

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**13. PIUTANG SEWA PEMBIAYAAN (lanjutan)**

Pada saat perjanjian sewa pembiayaan dimulai, lessee memberikan setoran jaminan. Setoran jaminan ini akan digunakan sebagai pembayaran pada akhir masa sewa pembiayaan, bila hak opsi dilaksanakan lessee. Apabila lessee tidak melaksanakan hak opsinya untuk membeli aset sewa pembiayaan tersebut maka setoran jaminan dikembalikan kepada lessee sepanjang memenuhi ketentuan dalam perjanjian sewa pembiayaan dengan hak opsi.

**Mutasi piutang sewa pembiayaan**

Mutasi piutang sewa pembiayaan berdasarkan tahapan adalah:

	<b>2021</b>			
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	235.665	10.875	5.851	252.391
Aset keuangan yang baru diperoleh	218.703	-	-	218.703
Perubahan bersih pada eksposur dan pengukuran kembali	(131.712)	(34.941)	(6.543)	(173.196)
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	42.508	(29.864)	(12.644)	-
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(90.997)	91.706	(709)	-
Transfer ke penurunan kredit (Tahap 3)	(13.236)	(7.951)	21.187	-
Penghapusan piutang	(44)	(110)	(5.424)	(5.578)
Saldo Akhir	<b>260.887</b>	<b>29.715</b>	<b>1.718</b>	<b>292.320</b>

	<b>2020</b>			
	<b>Tahap 1/ Stage 1</b>	<b>Tahap 2/ Stage 2</b>	<b>Tahap 3/ Stage 3</b>	<b>Jumlah/ Total</b>
Saldo awal	295.846	1.954	2.792	300.592
Aset keuangan yang baru diperoleh	157.618	-	-	157.618
Perubahan bersih pada eksposur dan pengukuran kembali	(146.000)	(9.850)	(41.465)	(197.315)
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	27.585	(23.238)	(4.347)	-
Transfer ke kerugian kredit ekspektasian sepanjang umumnya (Tahap 2)	(98.359)	100.715	(2.356)	-
Transfer ke penurunan kredit (Tahap 3)	(958)	(58.651)	59.609	-
Penghapusan piutang	(67)	(55)	(8.382)	(8.504)
Saldo Akhir	<b>235.665</b>	<b>10.875</b>	<b>5.851</b>	<b>252.391</b>

**13. FINANCE LEASE RECEIVABLES (continued)**

At the time of execution of the finance leases contracts, the lessee pays the security deposits. The security deposits are used as the final installment at the end of the finance lease period, if the lessee exercises the option to purchase the leased asset. If the lessee does not exercise the purchase option, the security deposit will be returned to the lessee as long as it meets the conditions in the finance lease agreement with option right.

**Movements of finance lease receivables**

Movements of finance lease receivables by staging are as follows:

Beginning balance
New financial assets
Net change in exposure and remeasurement
Transferred to 12-month expected credit losses (Stage 1)
Transferred to lifetime expected credit losses (Stage 2)
Transferred to credit impaired (Stage 3)
Receivables written-off
Ending Balance



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**14. TAGIHAN AKSEPTASI**

**14. ACCEPTANCE RECEIVABLES**

**a. Berdasarkan pihak dan mata uang**

**a. By party and currency**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Bank lain	6.521	27.955
- Debitur	293.455	90.392
	<u>299.976</u>	<u>118.347</u>
<b>Mata uang asing (Catatan 55)</b>		
- Bank lain	33.068	12.511
- Debitur	1.728.150	1.466.646
	<u>1.761.218</u>	<u>1.479.157</u>
Jumlah	2.061.194	1.597.504
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(2.620)	(5.104)
	<u><b>2.058.574</b></u>	<u><b>1.592.400</b></u>

**Rupiah**  
Other banks -  
Debtors -

**Foreign currencies (Note 55)**  
Other banks -  
Debtors -

**Total**  
**Less:**  
Expected credit losses

**b. Berdasarkan jatuh tempo**

**b. By maturity**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Kurang dari 1 bulan	103.700	40.601
- 1 - 3 bulan	172.719	48.829
- > 3 - 6 bulan	23.557	28.917
	<u>299.976</u>	<u>118.347</u>
<b>Mata uang asing (Catatan 55)</b>		
- Kurang dari 1 bulan	613.631	462.453
- 1 - 3 bulan	888.042	249.367
- > 3 - 6 bulan	220.330	758.805
- > 6 - 12 bulan	39.215	8.532
	<u>1.761.218</u>	<u>1.479.157</u>
Jumlah	2.061.194	1.597.504
<b>Dikurangi:</b>		
Kerugian kredit ekspektasian	(2.620)	(5.104)
	<u><b>2.058.574</b></u>	<u><b>1.592.400</b></u>

**Rupiah**  
Less than 1 month -  
1 - 3 months -  
> 3 - 6 months -

**Foreign currencies  
(Note 55)**  
Less than 1 month -  
1 - 3 months -  
> 3 - 6 months -  
> 6 - 12 months -

**Total**  
**Less:**  
Expected credit losses

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**14. TAGIHAN AKSEPTASI (lanjutan)****14. ACCEPTANCE RECEIVABLES (continued)****b. Berdasarkan jatuh tempo (lanjutan)****b. By maturity (continued)**

Perubahan kerugian kredit ekspektasian adalah sebagai berikut:

The movements of expected credit losses are as follows:

2021				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
Saldo awal	4.776	328	-	5.104
Aset keuangan yang baru diperoleh	10.577	108	-	10.685
Perubahan bersih pada eksposur dan pengukuran kembali	(12.823)	(355)	-	(13.178)
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	426	(426)	-	-
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(339)	339	-	-
Selisih kurs	3	6	-	9
<b>Saldo Akhir</b>	<b>2.620</b>	<b>-</b>	<b>-</b>	<b>2.620</b>

2020				
	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Jumlah/ Total
Saldo awal	-	-	-	-
Dampak penerapan awal PSAK 71	-	-	-	2.270
Saldo awal PSAK 71	1.775	495	-	2.270
Aset keuangan yang baru diperoleh	8.889	47	-	8.936
Perubahan bersih pada eksposur dan pengukuran kembali	(5.467)	(351)	-	(5.818)
Perubahan model atau parameter	(194)	77	-	(117)
Transfer ke kerugian kredit ekspektasian 12 bulan (Tahap 1)	126	(126)	-	-
Transfer ke kerugian kredit ekspektasian sepanjang umurnya (Tahap 2)	(193)	193	-	-
Aset keuangan yang sudah dilunasi	(7)	-	-	(7)
Selisih kurs	(153)	(7)	-	(160)
<b>Saldo Akhir</b>	<b>4.776</b>	<b>328</b>	<b>-</b>	<b>5.104</b>

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian tagihan akseptasi telah memadai.

Management believes that the expected credit losses on acceptance receivables is adequate.

**c. Berdasarkan kolektibilitas BI****c. By BI collectability**

	2021	2020	
Lancar	2.059.897	1.597.504	Current
Dalam perhatian khusus	1.297	-	Special mention
	2.061.194	1.597.504	
<b>Dikurangi:</b>			<b>Less:</b>
Kerugian kredit ekspektasian	(2.620)	(5.104)	Expected credit losses
	<b>2.058.574</b>	<b>1.592.400</b>	

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**15. OBLIGASI PEMERINTAH**

**a. Berdasarkan jenis**

	2021		2020	
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value
Nilai wajar melalui penghasilan komprehensif lain (nilai wajar)				
- Suku bunga tetap	27.473.029	28.411.581	21.889.448	22.776.561
Nilai wajar melalui laba rugi (nilai wajar)				
- Suku bunga tetap	1.899.729	1.926.156	2.712.675	2.758.074
<b>Jumlah</b>	<b>29.372.758</b>	<b>30.337.737</b>	<b>24.602.123</b>	<b>25.534.635</b>

Suku bunga efektif rata-rata tertimbang per tahun atas Obligasi Pemerintah dalam Rupiah dan mata uang asing untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah masing-masing 5,57% dan 2,14% (2020: 6,28% dan 2,72%).

Obligasi Pemerintah dengan nilai nominal setara dengan Rp111.970.080 telah dijual selama tahun yang berakhir pada tanggal 31 Desember 2021 (2020: Rp124.500.039) pada harga yang berkisar antara 90,52% - 164,35% dari nilai nominal (2020: 83,75% - 162,95%). Sementara itu, Obligasi Pemerintah dengan nilai nominal setara dengan Rp133.060.794 telah dibeli selama tahun yang berakhir pada tanggal 31 Desember 2021 (2020: Rp139.674.287) pada harga yang berkisar antara 90,50% - 164,33% dari nilai nominal (2020: 83,74% - 162,90%).

Selama tahun yang berakhir pada tanggal 31 Desember 2021, kerugian neto yang belum direalisasi atas perubahan nilai wajar Obligasi Pemerintah dalam klasifikasi diperdagangkan diakui pada laporan laba rugi sebesar Rp5.702 (2020: keuntungan neto sebesar Rp4.723).

Bank dan Entitas Anak mengakui keuntungan neto atas penjualan Obligasi Pemerintah sejumlah Rp280.603 selama tahun yang berakhir pada tanggal 31 Desember 2021 (2020: keuntungan neto sebesar Rp450.965).

**15. GOVERNMENT BONDS**

**a. By type**

	2021		2020	
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value
Fair value through other comprehensive income (fair value)				
- Fixed interest rate -	27.473.029	28.411.581	21.889.448	22.776.561
Fair value through profit or loss (fair value)				
- Fixed interest rate -	1.899.729	1.926.156	2.712.675	2.758.074
<b>Total</b>	<b>29.372.758</b>	<b>30.337.737</b>	<b>24.602.123</b>	<b>25.534.635</b>

The weighted average effective interest rate per annum for the year ended 31 December 2021 for Government Bonds in Rupiah and foreign currencies was 5.57% and 2.14%, respectively (2020: 6.28% and 2.72%).

Government Bonds with total nominal value equivalent to Rp111,970,080 were sold during the year ended 31 December 2021 (2020: Rp124,500,039) at prices ranging from 90.52% - 164.35% of nominal value (2020: 83.75% - 162.95%). Meanwhile, Government Bonds with total nominal value equivalent to Rp133,060,794 were purchased during the year ended 31 December 2021 (2020: Rp139,674,287) at prices ranging from 90.50% - 164.33% of nominal value (2020: 83.74% - 162.90%).

During the year ended 31 December 2021, unrealized net losses arising from changes in fair value of Government Bonds classified as trading securities are recorded in profit or loss amounting to Rp5,702 (2020: net gains amounting to Rp4,723).

The Bank and Subsidiaries recognized net gains from the sale of Government Bonds amounting to Rp280,603 during the year ended 31 December 2021 (2020: net gains amounting to Rp450,965).

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**15. OBLIGASI PEMERINTAH (lanjutan)****15. GOVERNMENT BONDS (continued)****b. Berdasarkan mata uang****b. By currency**

	<b>2021</b>	<b>2020</b>
Rupiah	26.148.938	21.477.738
Mata uang asing (Catatan 55)	4.188.799	4.056.897
	<b>30.337.737</b>	<b>25.534.635</b>

Rupiah  
Foreign currencies (Note 55)

**c. Berdasarkan jatuh tempo****c. By maturity**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Kurang dari 1 tahun	5.655.003	5.518.245
- 1 - 5 tahun	20.187.849	15.203.837
- 5 - 10 tahun	189.789	523.654
- Lebih dari 10 tahun	116.297	232.002
	<b>26.148.938</b>	<b>21.477.738</b>
<b>Mata uang asing (Catatan 55)</b>		
- Kurang dari 1 tahun	2.578.990	1.276.428
- 1 - 5 tahun	1.601.278	2.771.131
- 5 - 10 tahun	3.709	4.210
- Lebih dari 10 tahun	4.822	5.128
	<b>4.188.799</b>	<b>4.056.897</b>

Rupiah  
Less than 1 year -  
1 - 5 years -  
5 - 10 years -  
More than 10 years -

Foreign currencies (Note 55)  
Less than 1 year -  
1 - 5 years -  
5 - 10 years -  
More than 10 years -

**Jumlah** **30.337.737** **25.534.635**

**Total****d. Perubahan keuntungan/(kerugian) yang belum direalisasi****d. Movements of unrealized gains/(losses)**

Perubahan keuntungan/(kerugian) yang belum direalisasi atas Obligasi Pemerintah dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

Movements of unrealized gains/(losses) for Government Bonds measured at fair value through other comprehensive income are as follows:

	<b>2021</b>	<b>2020</b>
Saldo awal - sebelum pajak penghasilan tangguhan	612.338	155.892
Penambahan keuntungan yang belum direalisasi selama tahun berjalan - neto	2.811	715.416
Keuntungan yang direalisasi ke laba rugi atas penjualan Obligasi Pemerintah selama tahun berjalan - neto	(185.405)	(258.970)
Jumlah sebelum pajak penghasilan tangguhan	429.744	612.338
Pajak penghasilan tangguhan	(94.544)	(134.714)
<b>Saldo akhir - neto</b>	<b>335.200</b>	<b>477.624</b>

Beginning balance - before deferred income tax  
Additional unrealized gains during the year - net  
Realized gains to profit or loss from sale of Government Bonds during the year - net  
Total before deferred income tax  
Deferred income tax  
Ending balance - net

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**16. INVESTASI DALAM SAHAM**

Investasi dalam saham pada tanggal 31 Desember 2021 dan 2020 mencakup:

Nama perusahaan/ Company name	Kegiatan usaha/ Business activity	2021		2020	
		Persentase kepemilikan/ Percentage of ownership	Nilai tercatat/ Carrying value	Persentase kepemilikan/ Percentage of ownership	Nilai tercatat/ Carrying value
PT Bank Woori Saudara Indonesia 1906 Tbk (d/h PT Bank Woori Indonesia)	Bank/Banking	2,12%	78.198	2,12%	103.333
PT Bank Chinatrust Indonesia	Bank/Banking	1,00%	1.500	1,00%	1.500
Lain-lain/Other	Usaha Patungan, Telekomunikasi/Joint Venture, Telecommunication	0,24% - 4,21%	2.380	0,24% - 4,21%	2.380
			<b>82.078</b>		<b>107.213</b>

Berdasarkan ketentuan Bank Indonesia yang berlaku, investasi dalam saham pada tanggal 31 Desember 2021 dan 2020 digolongkan sebagai lancar.

**16. INVESTMENTS IN SHARES**

The investments in shares as of 31 December 2021 and 2020 included:

Based on prevailing Bank Indonesia regulation, investments in shares as of 31 December 2021 and 2020 are classified as current.

**Perubahan keuntungan/(kerugian) yang belum direalisasi**

Perubahan keuntungan/(kerugian) yang belum direalisasi atas investasi dalam saham dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain adalah sebagai berikut:

**Movements of unrealized gains/(losses)**

Movements of unrealized gains/(losses) for investments in shares measured at fair value through other comprehensive others are as follows:

	2021	2020	
Saldo awal	95.133	103.513	Beginning balance
Kerugian yang belum direalisasi selama tahun berjalan	(25.135)	(8.380)	Unrealized losses during the year
<b>Saldo akhir</b>	<b>69.998</b>	<b>95.133</b>	<b>Ending balance</b>

**17. ASET TAKBERWUJUD**

**17. INTANGIBLE ASSETS**

	2021				
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
<b>Harga perolehan</b>					<b>Cost</b>
Perangkat lunak	2.203.093	332.903	(25.172)	2.510.824	Software
Goodwill	1.906.684	-	-	1.906.684	Goodwill
	<b>4.109.777</b>	<b>332.903</b>	<b>(25.172)</b>	<b>4.417.508</b>	
<b>Akumulasi amortisasi</b>					<b>Accumulated amortization</b>
Perangkat lunak	(1.690.956)	(220.143)	25.172	(1.885.927)	Software
Goodwill	(832.151)	-	-	(832.151)	Goodwill
	<b>(2.523.107)</b>	<b>(220.143)</b>	<b>25.172</b>	<b>(2.718.078)</b>	
<b>Nilai buku neto</b>	<b>1.586.670</b>			<b>1.699.430</b>	<b>Net book value</b>

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**17. ASET TAKBERWUJUD (lanjutan)****17. INTANGIBLE ASSETS (continued)**

31 Desember/December 2020					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	Cost
<b>Harga perolehan</b>					
Perangkat lunak	2.029.724	179.610	(6.241)	2.203.093	Software
Goodwill	1.906.684	-	-	1.906.684	Goodwill
	<b>3.936.408</b>	<b>179.610</b>	<b>(6.241)</b>	<b>4.109.777</b>	
<b>Akumulasi amortisasi</b>					<b>Accumulated amortization</b>
Perangkat lunak	(1.495.961)	(198.679)	3.684	(1.690.956)	Software
Goodwill	(832.151)	-	-	(832.151)	Goodwill
	<b>(2.328.112)</b>	<b>(198.679)</b>	<b>3.684</b>	<b>(2.523.107)</b>	
<b>Nilai buku neto</b>	<b>1.608.296</b>			<b>1.586.670</b>	<b>Net book value</b>

Pada tanggal 31 Desember 2021, Bank dan Entitas Anak memiliki aset takberwujud dengan jumlah biaya perolehan sebesar Rp1.357.711 yang telah diamortisasi secara penuh tetapi masih digunakan (2020: Rp1.260.419).

As of 31 December 2021, the Bank and Subsidiaries had fully amortized intangible assets but still being used with cost amounting to Rp1,357,711 (2020: Rp1,260,419).

Tidak ada kerugian penurunan nilai goodwill yang diakui selama tahun yang berakhir pada tanggal 31 Desember 2021.

No impairment losses on goodwill were recognized for the year ended 31 December 2021.

**18. ASET TETAP DAN ASET HAK GUNA****18. FIXED ASSETS AND RIGHT-OF-USE**

	2021	2020	
Aset Tetap	1.452.631	1.602.625	Fixed assets
Aset Hak Guna	442.843	503.066	Right-of-use assets
	<b>1.895.474</b>	<b>2.105.691</b>	

**a. Aset Tetap****a. Fixed Assets**

2021						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassified	31 Desember/ December	Cost
<b>Harga perolehan</b>						
Tanah	640.355	-	(600)	(25.425)	614.330	Land
Bangunan	1.447.037	14.928	(353)	(13.342)	1.448.270	Buildings
Perlengkapan kantor	2.510.212	63.246	(190.573)	-	2.382.885	Office equipment
Kendaraan bermotor	83.200	15.466	(25.394)	-	73.272	Motor vehicles
	<b>4.680.804</b>	<b>93.640</b>	<b>(216.920)</b>	<b>(38.767)</b>	<b>4.518.757</b>	
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>
Bangunan	(775.076)	(77.385)	273	11.007	(841.181)	Buildings
Perlengkapan kantor	(2.259.802)	(119.511)	189.508	-	(2.189.805)	Office equipment
Kendaraan bermotor	(43.301)	(14.315)	22.476	-	(35.140)	Motor vehicles
	<b>(3.078.179)</b>	<b>(211.211)</b>	<b>212.257</b>	<b>11.007</b>	<b>(3.066.126)</b>	
<b>Nilai buku neto</b>	<b>1.602.625</b>				<b>1.452.631</b>	<b>Net book value</b>

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**18. ASET TETAP DAN ASET HAK GUNA (lanjutan)**

**18. FIXED ASSETS AND RIGHT-OF-USE (continued)**

**a. Aset Tetap (lanjutan)**

**a. Fixed Assets (continued)**

	2020				
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Deductions	31 Desember/ December	
<b>Harga perolehan</b>					<b>Cost</b>
Tanah	640.355	-	-	640.355	Land
Bangunan	1.433.517	13.520	-	1.447.037	Buildings
Perlengkapan kantor	2.532.899	62.103	(84.790)	2.510.212	Office equipment
Kendaraan bermotor	164.339	10.449	(91.588)	83.200	Motor vehicles
	<b>4.771.110</b>	<b>86.072</b>	<b>(176.378)</b>	<b>4.680.804</b>	
<b>Akumulasi penyusutan</b>					<b>Accumulated depreciation</b>
Bangunan	(694.811)	(80.265)	-	(775.076)	Buildings
Perlengkapan kantor	(2.180.431)	(162.284)	82.913	(2.259.802)	Office equipment
Kendaraan bermotor	(109.874)	(21.099)	87.672	(43.301)	Motor vehicles
	<b>(2.985.116)</b>	<b>(263.648)</b>	<b>170.585</b>	<b>(3.078.179)</b>	
<b>Nilai buku neto</b>	<b>1.785.994</b>			<b>1.602.625</b>	<b>Net book value</b>

Manajemen berpendapat bahwa tidak terdapat indikasi terjadinya penurunan nilai permanen aset tetap.

Management believes that there is no indication of permanent impairment in the value of fixed assets.

Termasuk dalam pengurangan aset tetap merupakan penjualan aset dengan rincian sebagai berikut:

Fixed assets disposal includes sales of assets with details as follows:

	2021	2020	
Hasil penjualan	9.732	6.023	Proceeds from sale
Nilai buku	(3.567)	(3.712)	Net book value
Keuntungan penjualan (Catatan 41 dan 42)	<b>6.165</b>	<b>2.311</b>	Gain on sale (Notes 41 and 42)

Pada tanggal 31 Desember 2021, aset tetap kecuali tanah telah diasuransikan terhadap risiko kerugian kebakaran, banjir, dan risiko lainnya dengan nilai pertanggungan sejumlah Rp1.169.873 (2020: Rp1.349.586). Manajemen berpendapat bahwa nilai pertanggungan tersebut sudah memadai.

As of 31 December 2021, fixed assets except for land are insured against losses arising from fire, flood, and other risks with a total insurance coverage amounting to Rp1,169,873 (2020: Rp1,349,586). Management believes that the insurance coverage is adequate.

Pada tanggal 31 Desember 2021 dan 2020, semua aset tetap dimiliki secara langsung.

As of 31 December 2021 and 2020, all fixed assets are directly owned.

Pada tanggal 31 Desember 2021, Bank dan Entitas Anak memiliki aset tetap dengan jumlah biaya perolehan sebesar Rp2.242.810 yang telah disusutkan secara penuh tetapi masih digunakan (2020: Rp2.152.296).

As of 31 December 2021, the Bank and Subsidiaries had fully depreciated fixed assets but still being used with cost amounting to Rp2,242,810 (2020: Rp2,152,296).

Estimasi nilai wajar aset tetap Bank dan Entitas Anak (tanah dan bangunan dinilai berdasarkan nilai jual objek pajak) adalah sebesar Rp3.370.920 pada tanggal 31 Desember 2021 (2020: Rp3.511.423) (tingkat 3).

The estimated fair value of the Bank and Subsidiaries fixed assets (land and building based on tax object sale value) amounting to Rp3,370,920 as of 31 December 2021 (2020: to Rp3,511,423) (level 3).

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**18. ASET TETAP DAN ASET HAK GUNA (lanjutan)****18. FIXED ASSETS AND RIGHT-OF-USE (continued)****b. Aset Hak Guna****b. Right-Of-Use Assets**

	2021	2020	
Harga perolehan	784.221	698.255	Cost
Akumulasi amortisasi	(341.378)	(195.189)	Accumulated amortization
Nilai buku neto	442.843	503.066	Net book value

**19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN****19. PREPAYMENTS AND OTHER ASSETS**

	2021	2020	
Piutang bunga	992.206	1.281.152	Interest receivables
Piutang atas penjualan efek-efek	158.557	954.778	Receivables from sales of marketable securities
Agunan yang diambil alih	870.697	882.265	Foreclosed assets
Setoran jaminan dan beban dibayar dimuka	353.046	515.481	Security deposits and prepaid expenses
Uang muka lain-lain	281.055	253.386	Other advances
Dana setoran kliring			Deposits for clearing transactions with Bank Indonesia
Bank Indonesia	38.130	64.800	
Beban tangguhan - neto	46.455	57.133	Deferred expenses - net
Aset tetap yang tidak digunakan	69.105	41.444	Idle properties
Lain-lain	1.293.913	881.432	Others
	4.103.164	4.931.871	
<b>Dikurangi:</b>			<b>Less:</b>
Kerugian kredit ekspektasian	(290.142)	(235.794)	Expected credit losses
	<b>3.813.022</b>	<b>4.696.077</b>	

Saldo di atas terdiri dari beban dibayar dimuka dan aset lain-lain dalam Rupiah dan mata uang asing masing-masing sebesar Rp3.763.979 dan Rp339.185 (2020: Rp4.858.287 dan Rp73.584) (Catatan 55).

The above balance consists of prepayments and other assets in Rupiah and foreign currencies of Rp3,763,979 and Rp339,185 (2020: Rp4,858,287 and Rp73,584) (Note 55), respectively.

**Piutang bunga****Interest receivables**

Termasuk dalam piutang bunga adalah piutang bunga Obligasi Pemerintah sebesar Rp219.860 untuk Rupiah dan Rp37.653 untuk mata uang asing (2020: Rp262.561 untuk mata uang Rupiah dan Rp35.675 untuk mata uang asing).

Included in interest receivables is interest receivable from Government Bonds of Rp219,860 for Rupiah and Rp37,653 for foreign currency (2020: Rp262,561 for Rupiah and Rp35,675 for foreign currency).

**Setoran jaminan dan beban dibayar dimuka****Security deposits and prepaid expenses**

Termasuk dalam akun ini adalah setoran jaminan sebesar Rp28.282 (2020: Rp14.602) dan beban sewa dan pemeliharaan dibayar dimuka sebesar Rp134.547 (2020: Rp161.758).

Included in these accounts are pledged security deposits of Rp28,282 (2020: Rp14,602) and prepaid rent and maintenance of Rp134,547 (2020: Rp161,758).



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**19. BEBAN DIBAYAR DIMUKA DAN ASET LAIN-LAIN (lanjutan)**

**Kerugian kredit ekspektasian aset lain-lain**

Perubahan kerugian kredit ekspektasian aset lain-lain:

	2021	2020
Saldo awal	235.794	149.369
Dampak penerapan pertama PSAK 71	-	3.484
Penambahan selama tahun berjalan	54.345	82.571
Selisih kurs	3	370
<b>Saldo akhir</b>	<b>290.142</b>	<b>235.794</b>

Manajemen berpendapat bahwa jumlah kerugian kredit ekspektasian atas aset lain-lain telah memadai.

**Expected credit losses of other assets**

Movements of expected credit losses of other assets:

Beginning balance
Effect of initial implementation PSAK 71
Addition during the year
Foreign exchange differences
<b>Ending balance</b>

Management believes that the expected credit losses on other assets is adequate.

**20. INVESTASI PADA ENTITAS ASOSIASI**

Investasi pada ZAI diklasifikasikan sebagai investasi pada entitas asosiasi yang mana kepemilikan Bank atas ZAI menjadi sebesar 19,81% setelah adanya penjualan ZAI ke Zurich dan penerbitan saham baru ZAI yang telah memperoleh persetujuan dari OJK Industri Keuangan Non-Bank pada 27 September 2019 dan kemudian persetujuan dari Badan Pengawas Pasar Modal ("Bapepam") pada 22 November 2019.

Pada tanggal 31 Desember 2021 dan 2020, entitas asosiasi yang dimiliki oleh Bank adalah sebagai berikut:

**20. INVESTMENT IN ASSOCIATE**

Investment in ZAI is classified as investment in associate with the remaining ownership in ZAI of 19.81% after the sale of ZAI to Zurich and ZAI's new shares issuance which approved by OJK Financial Industry Non Bank on 27 September 2019 and OJK Capital Market Supervisory Board ("Bapepam") on 22 November 2019.

As of 31 December 2021 and 2020, the associate of the Bank was as follow:

Nama entitas/ Name of entity	Bidang usaha/ Type of business	Persentase kepemilikan/ % of ownership interest	2021		2020	
			Aset bersih/ Net assets	Nilai tercatat/ Carrying amount	Aset bersih/ Net assets	Nilai tercatat/ Carrying amount
PT Zurich Asuransi Indonesia Tbk ("ZAI")	Asuransi/ Insurance	19,81%	4.331.428	949.009	4.207.801	924.518

Bank memiliki secara langsung saham Entitas Asosiasi yang terdiri dari saham biasa. Negara tempat pendirian atau pendaftaran merupakan lokasi bisnis yang utama.

The Bank has direct ownership of the Associate's share, which consists of ordinary shares. The country of incorporation or registration is also their principal place of business.

Meskipun Bank memiliki kurang dari 20% saham ZAI, Bank memiliki pengaruh signifikan dengan menjalankan hak kontraktualnya melalui penunjukan direktur pada dewan direksi entitas tersebut serta memiliki kekuatan untuk berpartisipasi dalam pengambilan keputusan keuangan dan operasi ZAI.

Although the Bank holds less than 20% of the equity shares of ZAI, the Bank exercises significant influence by virtue of its contractual right to appoint directors to the board of directors of that entity and has the power to participate in the financial and operating policy decisions of ZAI.

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**20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)**

Tabel di bawah ini menyajikan informasi keuangan dari investasi Bank pada ZAI seperti yang termasuk dalam laporan keuangan terpisahnya, yang disesuaikan dengan penyesuaian nilai wajar pada saat akuisisi dan perbedaan kebijakan akuntansi. Tabel di bawah juga merekonsiliasi informasi keuangan ke nilai tercatat kepentingan Bank pada ZAI:

	2021	2020
Jumlah aset	8.631.164	8.414.329
Jumlah liabilitas dan dana Tabarru	(4.298.828)	(4.206.528)
Kepentingan non-pengendali	(908)	-
<b>Aset bersih (100%)</b>	<b>4.331.428</b>	<b>4.207.801</b>
<b>Persentase kepemilikan (19,81 %)</b>		
Bagian Bank atas aset bersih	858.056	833.565
Penyesuaian nilai wajar	429.004 <sup>*)</sup>	429.004 <sup>*)</sup>
Efek dilusi setoran modal saham ZAI	(328.351)	(328.351)
Penyesuaian	(9.700)	(9.700)
<b>Nilai tercatat dari investasi pada entitas asosiasi</b>	<b>949.009</b>	<b>924.518</b>
Pendapatan premi - bersih	1.877.780	1.964.135
Beban <i>underwriting</i>	(1.087.874)	(1.212.593)
Pendapatan <i>underwriting</i> lainnya bersih	25.689	34.514
Penghasilan investasi	222.299	263.475
Beban usaha	(814.051)	(718.318)
Pendapatan usaha lainnya - bersih	11.684	29.878
Beban pajak final dan pajak penghasilan	(41.518)	(79.515)
Laba bersih	194.009	281.576
Kepentingan non-pengendali	(10)	-
Laba bersih entitas induk	193.999	281.576
Penghasilan komprehensif lain	17.079	24.618
Jumlah laba komprehensif	211.078	306.194
<b>Bagian Bank atas jumlah laba komprehensif</b>	<b>41.814</b>	<b>60.656</b>

<sup>\*)</sup> Berdasarkan Laporan Penilai Independen dari Desmar, Ferdinan dan Rekan (DFH & Rekan).

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

	2021	2020
Nilai tercatat	924.518	908.858
Dividen	(27.889)	(44.996)
Perubahan ekuitas entitas asosiasi	10.566 <sup>**)</sup>	-
Laba bersih yang diserap	38.431	55.780
Pendapatan komprehensif lain yang diserap	3.383	4.876
<b>Nilai tercatat</b>	<b>949.009</b>	<b>924.518</b>

<sup>\*\*)</sup> Disajikan dalam komponen ekuitas lainnya.

**20. INVESTMENT IN ASSOCIATE (continued)**

The following table summarizes the financial information of the Bank's investment in ZAI as included in its own financial statements, adjusted for fair value adjustments at acquisition and differences in accounting policies. The table also reconciles financial information to the carrying amount of the Bank's interest in ZAI:

Total assets	
Total liabilities and Tabarru fund	
Non-controlling interest	
<b>Net assets (100%)</b>	
<b>Percentage of ownership (19.81%)</b>	
The Bank's share of net assets	
Fair value adjustments	
Effect dilution share capital ZAI	
Adjustment	
<b>Carrying amount of investment in associate</b>	
Premium income - net	
Underwriting expenses	
Other underwriting income - net	
Investment income	
Operating expenses	
Other operating income - net	
Final tax and income tax expense	
Net profit	
Minority interest	
Net profit parent entity	
Other comprehensive income	
Total comprehensive income	
<b>The Bank's share of total comprehensive income</b>	

<sup>\*)</sup> Based on Independent Appraisal Report of Desmar, Ferdinan dan Rekan (DFH & Partner).

Reconciliation of the summarized financial information presented to the carrying amount of its interest in associate is as follow:

Carrying amount	
Dividend	
Changes of associate equity	
Net income absorbed	
Other comprehensive income absorbed	
<b>Carrying amount</b>	

<sup>\*\*)</sup> Presented in other equity components.

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**20. INVESTASI PADA ENTITAS ASOSIASI (lanjutan)**

Berdasarkan Anggaran Dasar ZAI yang dituangkan dalam Akta No.181 tanggal 27 November 2019, kepemilikan Bank atas saham ZAI menjadi 19,81%, sehingga laporan keuangan ZAI tidak lagi dikonsolidasikan ke Bank. Kepemilikan ZAI dicatat oleh Bank sebagai investasi pada entitas asosiasi. Sebagai bagian dari penjualan saham, Bank akan menerima pertimbangan tambahan sebagai peningkatan nilai saham yang dijual oleh bank ke Zurich yang dihitung berdasarkan metrik kinerja Bank dan ADMF dalam memberikan kontribusi premi bruto ke ZAI.

Pada tanggal 27 November 2019, Bank dan ADMF telah menerima imbalan dari ZAI sebesar Rp1.494.000 dan akan diamortisasi selama periode kontrak. Pada saat yang sama, ZAI menjalin kemitraan strategis jangka panjang selama 20 tahun dengan Bank dan PT Adira Dinamika Multi Finance Tbk ("ADMF").

**20. INVESTMENT IN ASSOCIATE (continued)**

Based on ZAI's Article of Association No.181 dated 27 November 2019, the Bank's ownership of the ZAI shares to 19.81%, so that the financial statements of ZAI are no longer consolidated into the Bank. The ZAI ownership is recorded by the Bank as an investment in associate entity. As part of the sale of share, the Bank will receive additional consideration provided that there is an increase in the value of shares sold by the Bank to Zurich which calculated based on the performance metric of the Bank and ADMF in contributing gross written premium for ZAI.

On 27 November 2019, the Bank and ADMF received fees from ZAI amounting to Rp1,494,000 and will be amortized over the contract period. Concurrently, ZAI has entered into long-term strategic partnership agreements for 20 years period with the Bank and PT Adira Dinamika Multi Finance Tbk ("ADMF").

**21. SIMPANAN NASABAH**

**a. Berdasarkan jenis dan mata uang**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Giro	17.472.887	18.624.886
- Tabungan	39.964.735	35.850.384
- Deposito berjangka	43.782.837	55.600.928
	<b>101.220.459</b>	<b>110.076.198</b>
<b>Mata uang asing (Catatan 55)</b>		
- Giro	7.964.518	4.274.834
- Tabungan	5.553.554	5.117.058
- Deposito berjangka	6.330.786	4.265.114
	<b>19.848.858</b>	<b>13.657.006</b>
	<b>121.069.317</b>	<b>123.733.204</b>

Sesuai dengan Peraturan Pemerintah No.66 Tahun 2008 tanggal 13 Oktober 2008 tentang "Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan (LPS)" maka nilai simpanan setiap nasabah pada satu bank yang dijamin oleh Pemerintah maksimum sebesar Rp2 miliar. Adapun sesuai Peraturan LPS No.2 tahun 2010, simpanan nasabah dijamin oleh LPS jika simpanan tercatat di pembukuan Bank; tingkat suku bunga simpanan tidak melebihi maksimum tingkat suku penjaminan LPS; dan deposan bukan sebagai pihak yang menyebabkan keadaan Bank menjadi tidak sehat.

**21. DEPOSITS FROM CUSTOMERS**

**a. By type and currency**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Current accounts	17.472.887	18.624.886
- Savings	39.964.735	35.850.384
- Time deposits	43.782.837	55.600.928
	<b>101.220.459</b>	<b>110.076.198</b>
<b>Foreign currencies (Note 55)</b>		
- Current accounts	7.964.518	4.274.834
- Savings	5.553.554	5.117.058
- Time deposits	6.330.786	4.265.114
	<b>19.848.858</b>	<b>13.657.006</b>
	<b>121.069.317</b>	<b>123.733.204</b>

Based on Government Regulation No.66 year 2008 dated 13 October 2008 regarding "The Savings Amount Guaranteed by the Deposit Insurance Agency (LPS)" the savings amount for each customer in a bank which is guaranteed by the Government up to Rp2 billion. In addition, based on LPS Regulation No.2 year 2010, customer deposit is guaranteed by LPS if deposit is recorded in the Bank's book; deposit interest is not exceeding LPS rate; and the depositor does not do any activity that resulted in unsound of the Bank.

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**21. SIMPANAN NASABAH (lanjutan)**

- b. Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Giro	1,96%	2,88%
- Tabungan	1,70%	2,45%
- Deposito berjangka	3,36%	5,30%
<b>Mata uang asing</b>		
- Giro	0,16%	0,29%
- Tabungan	0,22%	0,29%
- Deposito berjangka	0,40%	1,40%

- c. Simpanan yang diblokir dan dijadikan jaminan atas pinjaman yang diberikan**

	<b>2021</b>	<b>2020</b>
Simpanan nasabah	2.892.479	2.694.210

**21. DEPOSITS FROM CUSTOMERS (continued)**

- b. The weighted average effective interest rates per annum for the year ended and 31 December 2021 dan 2020**

<b>Rupiah</b>
Current accounts -
Savings -
Time deposits -
<b>Foreign Currency</b>
Current accounts -
Savings -
Time deposits -

- c. Amounts blocked and pledged as loan collaterals**

Deposits from customers

**22. SIMPANAN DARI BANK LAIN**

- a. Berdasarkan jenis dan mata uang**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
- Giro	1.577.454	1.926.976
- Deposito dan <i>deposits on call</i>	308.608	345.912
- Tabungan	383.354	199.757
	<b>2.269.416</b>	<b>2.472.645</b>
<b>Mata uang asing (Catatan 55)</b>		
- Giro	15.171	5.080
	<b>2.284.587</b>	<b>2.477.725</b>

<b>Rupiah</b>
Current accounts -
Deposits and deposits on call -
Savings -

<b>Foreign currencies (Note 55)</b>
Current accounts -

**22. DEPOSITS FROM OTHER BANKS**

- a. By type and currency**

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**22. SIMPANAN DARI BANK LAIN (lanjutan)**

- b. Suku bunga efektif rata-rata tertimbang per tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020

	2021	2020
<b>Rupiah</b>		
- Call money	2,83%	4,77%
- Giro	1,96%	2,88%
- Tabungan	1,70%	2,45%
- Deposito dan <i>deposits on call</i>	3,36%	5,30%
<b>Mata uang asing</b>		
- Call money	0,07%	0,20%
- Giro	0,16%	0,29%
- Tabungan	0,22%	0,29%
- Deposito dan <i>deposits on call</i>	0,40%	1,40%

**22. DEPOSITS FROM OTHER BANKS (continued)**

- b. The weighted average effective interest rates per annum for the year ended 31 December 2021 and 2020

<b>Rupiah</b>	
Call money -	
Current accounts -	
Savings -	
Deposits and deposits on call -	
<b>Foreign Currency</b>	
Call money -	
Current accounts -	
Savings -	
Deposits and deposits on call -	

**23. UTANG AKSEPTASI**

- a. Berdasarkan pihak dan mata uang

	2021	2020
<b>Rupiah</b>		
- Bank lain	286.294	84.753
- Debitur	13.682	33.594
	<b>299.976</b>	<b>118.347</b>
<b>Mata uang asing (Catatan 55)</b>		
- Bank lain	1.725.922	1.466.646
- Debitur	35.296	12.511
	<b>1.761.218</b>	<b>1.479.157</b>
<b>Jumlah</b>	<b>2.061.194</b>	<b>1.597.504</b>

**23. ACCEPTANCE PAYABLES**

- a. By party and currency

<b>Rupiah</b>	
Other banks -	
Debtors -	
<b>Foreign currencies (Note 55)</b>	
Other banks -	
Debtors -	
<b>Total</b>	

- b. Berdasarkan jatuh tempo

	2021	2020
<b>Rupiah</b>		
- Kurang dari 1 bulan	103.700	40.601
- 1 - 3 bulan	172.719	48.829
- 3 - 6 bulan	23.557	28.917
	<b>299.976</b>	<b>118.347</b>
<b>Mata uang asing (Catatan 55)</b>		
- Kurang dari 1 bulan	613.631	462.453
- 1 - 3 bulan	888.042	249.367
- 3 - 6 bulan	220.330	758.805
- 6 - 12 bulan	39.215	8.532
	<b>1.761.218</b>	<b>1.479.157</b>
<b>Jumlah</b>	<b>2.061.194</b>	<b>1.597.504</b>

<b>Rupiah</b>	
Less than 1 month -	
1 - 3 months -	
3 - 6 months -	
<b>Foreign currencies (Note 55)</b>	
Less than 1 month -	
1 - 3 months -	
3 - 6 months -	
6 - 12 months -	
<b>Total</b>	

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**24. UTANG OBLIGASI****24. BONDS PAYABLE**

	2021	2020	
Bank	851.316	849.673	Bank
Entitas Anak	5.496.918	7.063.886	Subsidiary
	<b>6.348.234</b>	<b>7.913.559</b>	
<b>Bank</b>			<b>Bank</b>
	2021	2020	
<b>Rupiah</b>			<b>Rupiah</b>
Nilai nominal	852.000	852.000	Nominal value
<b>Dikurangi:</b>			<b>Less:</b>
Beban emisi Obligasi yang belum diamortisasi	(684)	(2.327)	Unamortized Bonds issuance cost
Jumlah - neto	<b>851.316</b>	<b>849.673</b>	Total - net
Beban bunga dan amortisasi yang dibebankan ke laporan laba rugi	<b>74.499</b>	<b>121.535</b>	Interest expense and amortization costs charged to the profit or loss
<p>Pada tahun 2019, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan I Bank Danamon dengan target dana yang akan dihimpun sebesar Rp5.000.000.</p> <p>Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi Berkelanjutan I Bank Danamon Tahap I Tahun 2019 seri A dengan jumlah pokok sebesar Rp1.148.000 yang dikenakan tingkat bunga tetap per tahun sebesar 7,55% dibayarkan setiap tiga bulan dan jatuh tempo pada tanggal 4 Juni 2020. Selain itu, Obligasi Berkelanjutan I Bank Danamon Tahap I Tahun 2019 seri B dengan jumlah pokok sebesar Rp852.000 yang dikenakan tingkat bunga tetap per tahun sebesar 8,55% dibayarkan setiap tiga bulan dan akan jatuh tempo pada tanggal 24 Mei 2022.</p> <p>Tanggal pembayaran bunga obligasi pertama dilakukan pada tanggal 24 Agustus 2019 untuk Seri A dan B.</p> <p>Beban bunga atas Obligasi yang diterbitkan termasuk amortisasi emisi Obligasi yang ditangguhkan untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp74.499 dan Rp113.935.</p> <p>Pada tanggal 31 Desember 2021 dan 2020, Obligasi tersebut mendapat peringkat AAA(idn) dari PT Fitch Ratings Indonesia.</p> <p>Wali amanat dari penerbitan obligasi ini adalah PT Bank Rakyat Indonesia (Persero) Tbk yang bukan merupakan pihak berelasi Bank.</p>			
<p>In year 2019, the Bank conducted public offering of Bank Danamon Continuing Bonds I with target fund of Rp5,000,000.</p> <p>Regarding the public offering, the Bank issued Bank Danamon Continuing Bonds I phase I Year 2019 Serie A, amounted Rp1,148,000 with fixed interest rate of 7.55% which is payable every three months, and Serie A have matured on 4 June 2020. Moreover, Bank Danamon Continuing Bonds I phase I Year 2019 Serie B, amounted to Rp852,000 with fixed interest rate of 8.55% which is payable every three months and will mature on 24 May 2022.</p> <p>The first interest payment date is 24 August 2019 for Series A and B.</p> <p>Interest expense on the Bonds issued including amortization of the bond issuance cost for the year ended 31 December 2021 and 2020 amounted to Rp74,499 and Rp113,935, respectively.</p> <p>As of 31 December 2021 and 2020, Bonds were rated AAA(idn) by PT Fitch Ratings Indonesia.</p> <p>Trustee for the bonds issued is PT Bank Rakyat Indonesia (Persero) Tbk which is not a related party of the Bank.</p>			

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**24. UTANG OBLIGASI (lanjutan)**

**24. BONDS PAYABLE (continued)**

**Entitas Anak**

**Subsidiary**

**a. Utang Obligasi ADMF**

**a. ADMF's Bond Payable**

	<b>2021</b>	<b>2020</b>	
<b>Rupiah</b>			<b>Rupiah</b>
Nilai nominal	5.581.300	7.161.250	Nominal value
<b>Dikurangi:</b>			<b>Less:</b>
Beban emisi obligasi yang belum diamortisasi	(8.032)	(12.924)	Unamortized bond issuance cost
Eliminasi untuk keperluan konsolidasian	(76.350)	(84.440)	Elimination for consolidation purpose
Jumlah - neto	<b>5.496.918</b>	<b>7.063.886</b>	Total - net
Beban amortisasi yang dibebankan ke laporan laba rugi	<b>6.438</b>	<b>10.931</b>	Amortization costs charged to the profit or loss

Sesuai dengan perjanjian perwaliamanatan obligasi, kecuali Obligasi Berkelanjutan V Tahap I, ADMF memberikan jaminan fidusia berupa piutang pembiayaan konsumen (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok obligasi belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

According to the trustee bonds agreement, except Continuing Bonds V Phase I, ADMF provides collateral with fiduciary transfer of consumer financing receivables (Note 12) and debt to equity ratio does not exceed the provision, which maximum 10:1. Moreover, during the time that the bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.

Pada tanggal 31 Desember 2021 dan 2020, ADMF telah melakukan pembayaran bunga obligasi sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamanatan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamanatan. Jumlah pokok utang obligasi telah dibayarkan sesuai dengan tanggal jatuh tempo obligasi yang bersangkutan.

As of 31 December 2021 dan 2020, ADMF had paid the bonds interest on schedule as stated in the trustee agreement and complied with all the requirements mentioned in the trustee agreement. Total principal of bonds have been paid in accordance with the respective bonds' maturity date.

Pada tanggal 31 Desember 2021 dan 2020, seluruh obligasi ADMF mendapat peringkat idAAA dari PT Pemeringkat Efek Indonesia (Pefindo).

As of 31 December 2021 and 2020, all of ADMF's bonds are rated idAAA by PT Pemeringkat Efek Indonesia (Pefindo).

Beban bunga atas utang obligasi untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp498.889 dan Rp752.547.

The interest expenses of bonds payable for the year ended 31 December 2021 and 2020 amounted to Rp498,889 and Rp752,547, respectively.

Rata-rata tertimbang tingkat suku bunga efektif per tahun atas utang obligasi pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar 7,68% dan 8,53%.

The weighted average effective interest rate per annum on bonds payable as of 31 December 2021 and 2020 was 7.68% dan 8.53%.

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**24. UTANG OBLIGASI (lanjutan)****24. BONDS PAYABLE (continued)****Entitas Anak (lanjutan)****Subsidiary (continued)****b. Penawaran umum efek utang ADMF****b. Public offering of ADMF's debt securities**

Pada tanggal 31 Desember 2021, obligasi yang telah diterbitkan oleh ADMF adalah sebagai berikut:

As of 31 December 2021, ADMF's bonds issued are as follow:

<b>Efek utang/ Debt securities</b>	<b>Tanggal pernyataan efektif/ Effective notification date</b>	<b>Nomor surat/ Letter number</b>	<b>Jumlah/ Amount</b>	<b>Wali amanat/ The trustee</b>	<b>Skedul pembayaran bunga/ Interest payment schedule</b>
Obligasi Berkelanjutan III Adira Finance Tahap V Tahun 2017/Adira Finance Continuing Bonds III Phase V Year 2017 (Obligasi Berkelanjutan III Tahap V/Continuing Bonds III Phase V)	25 Juni/ June 2015	No. S-279/D.04/2015	2.014.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan III Adira Finance Tahap VI Tahun 2017/Adira Finance Continuing Bonds III Phase VI Year 2017 (Obligasi Berkelanjutan III Tahap VI/Continuing Bonds III Phase VI)	25 Juni/ June 2015	No. S-279/D.04/2015	769.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap I Tahun 2017/Adira Finance Continuing Bonds IV Phase I Year 2017 (Obligasi Berkelanjutan IV Tahap I/Continuing Bonds IV Phase I)	4 Desember/ December 2017	No. S-458/D.04/2017	1.300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap II Tahun 2018/Adira Finance Continuing Bonds IV Phase II Year 2018 (Obligasi Berkelanjutan IV Tahap II/Continuing Bonds IV Phase II)	4 Desember/ December 2017	No. S-458/D.04/2017	1.630.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap III Tahun 2018/Adira Finance Continuing Bonds IV Phase III Year 2018 (Obligasi Berkelanjutan IV Tahap III/Continuing Bonds IV Phase III)	4 Desember/ December 2017	No. S-458/D.04/2017	2.260.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap IV Tahun 2018/Adira Finance Continuing Bonds IV Phase IV Year 2018 (Obligasi Berkelanjutan IV Tahap IV/Continuing Bonds IV Phase IV)	4 Desember/ December 2017	No. S-458/D.04/2017	618.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap V Tahun 2019/Adira Finance Continuing Bonds IV Phase V Year 2019 (Obligasi Berkelanjutan IV Tahap V/Continuing Bonds IV Phase V)	4 Desember/ December 2017	No. S-458/D.04/2017	2.000.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan IV Adira Finance Tahap VI Tahun 2019/Adira Finance Continuing Bonds IV Phase VI Year 2019 (Obligasi Berkelanjutan IV Tahap VI/Continuing Bonds IV Phase VI)	4 Desember/ December 2017	No. S-458/D.04/2017	1.192.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan V Adira Finance Tahap I Tahun 2020/Adira Finance Continuing Bonds V Phase I Year 2020 (Obligasi Berkelanjutan V Tahap I/Continuing Bonds V Phase I)	30 Juni/ June 2020	No. S-182/D.04/2020	1.300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Obligasi Berkelanjutan V Adira Finance Tahap II Tahun 2021/Adira Finance Continuing Bonds V Phase II Year 2020 (Obligasi Berkelanjutan V Tahap II/Continuing Bonds V Phase II)	30 Juni/ June 2020	No. S-182/D.04/2020	1.300.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly



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**24. UTANG OBLIGASI (lanjutan)**

**24. BONDS PAYABLE (continued)**

**Entitas Anak (lanjutan)**

**Subsidiary (continued)**

**b. Penawaran umum efek utang ADMF (lanjutan)**

**b. Public offering of ADMF's debt securities (continued)**

Rincian tingkat bunga dan jatuh tempo masing-masing seri efek utang yang diterbitkan:

Details of interest rate and maturity date of each serial of debt securities issued:

Efek utang/ Debt securities	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok efek utang/ Debt securities installment
<b>Obligasi Berkelanjutan III Tahap V /Continuing Bonds III Phase V</b>					
Seri C/Serial C	2017	241.000	8,90%	22 Maret/ March 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan III Tahap VI /Continuing Bonds III Phase VI</b>					
Seri C/Serial C	2017	68.000	8,40%	14 Juli/ July 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan IV Tahap I /Continuing Bonds IV Phase I</b>					
Seri C/Serial C	2017	91.000	7,55%	12 Desember/ December 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan IV Tahap II /Continuing Bonds IV Phase II</b>					
Seri D/Serial D	2018	162.000	7,50%	21 Maret/ March 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan IV Tahap III /Continuing Bonds IV Phase III</b>					
Seri D/Serial D	2018	268.500	9,00%	16 Agustus/ August 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri E/Serial E	2018	460.750	9,25%	16 Agustus/ August 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan IV Tahap IV /Continuing Bonds IV Phase IV</b>					
Seri B/Serial B	2019	58.000	9,00%	23 Januari/ January 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2019	328.000	9,50%	23 Januari/ January 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan IV Tahap V /Continuing Bonds IV Phase V</b>					
Seri B/Serial B	2019	287.250	8,60%	16 April/ April 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2019	607.750	9,15%	16 April/ April 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan IV Tahap VI /Continuing Bonds IV Phase VI</b>					
Seri B/Serial B	2019	703.000	7,80%	4 Oktober/ October 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2019	190.000	8,10%	4 Oktober/ October 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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**24. UTANG OBLIGASI (lanjutan)****24. BONDS PAYABLE (continued)****Entitas Anak (lanjutan)****Subsidiary (continued)****b. Penawaran umum efek utang ADMF (lanjutan)****b. Public offering of ADMF's debt securities (continued)**

Rincian tingkat bunga dan jatuh tempo masing-masing seri efek utang yang diterbitkan (lanjutan):

Details of interest rate and maturity date of each serial of debt securities issued (continued):

Efek utang/ Debt securities	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok efek utang/ Debt securities installment
<b>Obligasi Berkelanjutan V Tahap I /Continuing Bonds V Phase I</b>					
Seri B/Serial B	2020	816.050	7,90%	7 Juli/ July 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan V Tahap II /Continuing Bonds V Phase II</b>					
Seri A/Serial A	2021	559.000	4,25%	3 Agustus/ August 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2021	741.000	5,50%	23 Juli/ July 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

**25. SUKUK MUDHARABAH****25. MUDHARABAH BONDS****Entitas Anak****Subsidiary****a. Sukuk Mudharabah ADMF****a. ADMF's Mudharabah Bonds**

	2021	2020	Nominal value:
Nilai nominal:			
Sukuk Mudharabah Berkelanjutan II Tahap II	-	14.000	Continuing Mudharabah Bonds II Phase II
Sukuk Mudharabah Berkelanjutan II Tahap III	7.000	7.000	Continuing Mudharabah Bonds II Phase III
Sukuk Mudharabah Berkelanjutan III Tahap I	55.000	55.000	Continuing Mudharabah Bonds III Phase I
Sukuk Mudharabah Berkelanjutan III Tahap II	29.000	91.000	Continuing Mudharabah Bonds III Phase II
Sukuk Mudharabah Berkelanjutan III Tahap III	87.000	87.000	Continuing Mudharabah Bonds III Phase III
Sukuk Mudharabah Berkelanjutan III Tahap IV	24.000	24.000	Continuing Mudharabah Bonds III Phase IV
Sukuk Mudharabah Berkelanjutan IV Tahap I	-	200.000	Continuing Mudharabah Bonds IV Phase I
Sukuk Mudharabah Berkelanjutan IV Tahap II	200.000	-	Continuing Mudharabah Bonds IV Phase II
Jumlah - neto	<b>402.000</b>	<b>478.000</b>	Total - net

**Dikurangi:****Less:**

Bagian yang jatuh tempo dalam waktu satu tahun

(261.000)

(276.000)

Current portion

Bagian yang jatuh tempo lebih dari satu tahun

141.000

202.000

Non-current portion

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**25. SUKUK MUDHARABAH (lanjutan)**

**Entitas Anak (lanjutan)**

**a. Sukuk Mudharabah ADMF (lanjutan)**

Sesuai dengan perjanjian perwaliamanatan sukuk mudharabah, kecuali Sukuk Mudharabah Berkelanjutan IV Tahap I, ADMF memberikan jaminan fidusia berupa piutang pembiayaan Murabahah (Catatan 12) dan rasio jumlah pinjaman terhadap ekuitas tidak melebihi ketentuan, yaitu maksimal 10:1. Selain itu, selama pokok sukuk mudharabah belum dilunasi, ADMF tidak diperkenankan, antara lain melakukan penggabungan usaha kecuali dilakukan pada bidang usaha yang sama serta menjual atau mengalihkan lebih dari 40% aset ADMF yang bukan piutang pembiayaan konsumen.

Pendapatan bagi hasil sukuk mudharabah dihitung berdasarkan perkalian antara nisbah bagi hasil dengan margin yang diperoleh ADMF dari hasil pembiayaan mudharabah.

ADMF telah melakukan pembayaran bagi hasil sesuai dengan jatuh tempo yang telah ditetapkan dalam perjanjian perwaliamanatan dan telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian perwaliamanatan. Jumlah pokok sukuk mudharabah telah dibayarkan sesuai dengan tanggal jatuh tempo sukuk mudharabah yang bersangkutan.

Pada tanggal 31 Desember 2021 dan 2020, seluruh sukuk mudharabah ADMF mendapat peringkat idAAA(sy) dari PT Pemeringkat Efek Indonesia (Pefindo).

Bagi hasil atas sukuk mudharabah untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp30.437 dan Rp38.214.

**b. Penawaran umum sukuk mudharabah ADMF**

Pada tanggal 31 Desember 2021, sukuk mudharabah yang telah diterbitkan oleh ADMF adalah sebagai berikut:

Sukuk mudharabah/ Mudharabah bonds	Tanggal pernyataan efektif/ Effective notification date	Nomor surat/ Letter number	Jumlah/ Amount	Wali amanat/ The trustee	Skedul pembayaran bagi hasil/ Revenue sharing payment schedule
Sukuk Mudharabah Berkelanjutan II Adira Finance Tahap III Tahun 2017/Adira Finance Continuing Mudharabah Bonds II Phase III Year 2017 (Sukuk Mudharabah Berkelanjutan II Tahap III/Continuing Mudharabah Bonds II Phase III)	25 Juni/ June 2015	No. S-279/D.04/2015	386.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly

**25. MUDHARABAH BONDS (continued)**

**Subsidiary (continued)**

**a. ADMF's Mudharabah Bonds (continued)**

According to the trustee mudharabah bonds agreement, except Continuing Mudharabah Bonds IV Phase I, ADMF provides collateral with fiduciary transfer of Murabahah financing receivables (Note 12) and debt to equity ratio does not exceed the covenant, which is maximum of 10:1. Moreover, during the time that the mudharabah bonds principals are still outstanding, ADMF is not allowed to, among others, merged unless performed on the same business and to sell or assign more than 40% of ADMF's non-consumer financing receivables assets.

Sharing revenue of mudharabah bonds is calculated by multiplication of sharing revenue ratio and margin that ADMF earned from mudharabah financing.

ADMF had paid the revenue sharing on schedule as stated in the trustee agreement and complied with all the requirements mentioned in the trustee agreement. Total principal of mudharabah bonds has been paid in accordance with the respective mudharabah bonds' maturity date.

As of 31 December 2021 and 2020, all of ADMF's mudharabah bonds are rated idAAA(sy) by PT Pemeringkat Efek Indonesia (Pefindo).

The revenue sharing of mudharabah bonds for the year ended 31 December 2021 and 2020 amounted to Rp30,437 and Rp38,214, respectively.

**b. Public offering of ADMF's mudharabah bonds**

As of 31 December 2021, ADMF's mudharabah bonds issued are as follow:

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**25. SUKUK MUDHARABAH (lanjutan)****Entitas Anak (lanjutan)****b. Penawaran umum sukuk mudharabah ADMF (lanjutan)**

Pada tanggal 31 Desember 2021, sukuk mudharabah yang telah diterbitkan oleh ADMF adalah sebagai berikut (lanjutan):

**25. MUDHARABAH BONDS (continued)****Subsidiary (continued)****b. Public offering of ADMF's mudharabah bonds (continued)**

As of 31 December 2021, ADMF's mudharabah bonds issued are as follow (continued):

Sukuk mudharabah/ Mudharabah bonds	Tanggal pernyataan efektif/ Effective notification date	Nomor surat/ Letter number	Jumlah/ Amount	Wali amanat/ The trustee	Skedul pembayaran bagi hasil/ Revenue sharing payment schedule
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap I Tahun 2017/Adira Finance Continuing Mudharabah Bonds III Phase I Year 2017 (Sukuk Mudharabah Berkelanjutan III Tahap I/Continuing Mudharabah Bonds III Phase I)	4 Desember/ December 2017	No. S-458/D.04/2017	200.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap II Tahun 2018/Adira Finance Continuing Mudharabah Bonds III Phase II Year 2018 (Sukuk Mudharabah Berkelanjutan III Tahap II/Continuing Mudharabah Bonds III Phase II)	4 Desember/ December 2017	No. S-458/D.04/2017	490.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap III Tahun 2018/Adira Finance Continuing Mudharabah Bonds III Phase III Year 2018 (Sukuk Mudharabah Berkelanjutan III Tahap III/Continuing Mudharabah Bonds III Phase III)	4 Desember/ December 2017	No. S-458/D.04/2017	214.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan III Adira Finance Tahap IV Tahun 2019/Adira Finance Continuing Mudharabah Bonds III Phase IV Year 2019 (Sukuk Mudharabah Berkelanjutan III Tahap IV/Continuing Mudharabah Bonds III Phase IV)	4 Desember/ December 2017	No. S-458/D.04/2017	96.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly
Sukuk Mudharabah Berkelanjutan IV Adira Finance Tahap II Tahun 2021/Adira Finance Continuing Mudharabah Bonds IV Phase II Year 2021 (Sukuk Mudharabah Berkelanjutan IV Tahap II/Continuing Mudharabah Bonds IV Phase II)	30 Juni/ June 2020	No. S-182/D.04/2020	200.000	PT Bank Negara Indonesia (Persero) Tbk	Triwulan/ Quarterly

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut:

Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows:

Sukuk mudharabah/ Mudharabah bonds	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Nisbah bagi hasil/ Revenue sharing ratio	Jatuh tempo/ Due date	Cicilan pokok sukuk mudharabah/ Mudharabah bonds installment
Sukuk Mudharabah Berkelanjutan II Tahap III/Continuing Mudharabah Bonds II Phase III					
Seri C/Serial C	2017	7.000	74,17% (setara dengan 8,90% per tahun/ equivalent to 8.90% per year)	22 Maret/ March 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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**25. SUKUK MUDHARABAH (lanjutan)**

**25. MUDHARABAH BONDS (continued)**

**Entitas Anak (lanjutan)**

**Subsidiary (continued)**

**b. Penawaran umum sukuk mudharabah ADMF (lanjutan)**

**b. Public offering of ADMF's mudharabah bonds (continued)**

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut (lanjutan):

Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows (continued):

Sukuk mudharabah/ Mudharabah bonds	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Nisbah bagi hasil/ Revenue sharing ratio	Jatuh tempo/ Due date	Cicilan pokok sukuk mudharabah/ Mudharabah bonds installment
<b>Sukuk Mudharabah Berkelanjutan III Tahap I/Continuing Mudharabah Bonds III Phase I</b>					
Seri C/Serial C	2017	55.000	62,92% (setara dengan 7,55% per tahun/ equivalent to 7.55% per year)	12 Desember/ December 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Sukuk Mudharabah Berkelanjutan III Tahap II/Continuing Mudharabah Bonds III Phase II</b>					
Seri C/Serial C	2018	29.000	62,50% (setara dengan 7,50% per tahun/ equivalent to 7.50% per year)	21 Maret/ March 2023	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Sukuk Mudharabah Berkelanjutan III Tahap III/Continuing Mudharabah Bonds III Phase III</b>					
Seri B/Serial B	2019	55.000	75,00% (setara dengan 9,00% per tahun/ equivalent to 9.00% per year)	23 Januari/ January 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2019	32.000	79,17% (setara dengan 9,50% per tahun/ equivalent to 9.50% per year)	23 Januari/ January 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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## 25. SUKUK MUDHARABAH (lanjutan)

## 25. MUDHARABAH BONDS (continued)

## Entitas Anak (lanjutan)

## Subsidiary (continued)

## b. Penawaran umum sukuk mudharabah ADMF (lanjutan)

## b. Public offering of ADMF's mudharabah bonds (continued)

Rincian nisbah bagi hasil dan jatuh tempo masing-masing seri sukuk mudharabah yang diterbitkan adalah sebagai berikut (lanjutan):

Details of revenue sharing ratio and due date of each serial of mudharabah bonds issued are as follows (continued):

Sukuk mudharabah/ Mudharabah bonds	Tahun penerbitan/ Year of issuance	Nilai nominal/ Nominal value	Nisbah bagi hasil/ Revenue sharing ratio	Jatuh tempo/ Due date	Cicilan pokok sukuk mudharabah/ Mudharabah bonds installment
<b>Sukuk Mudharabah Berkelanjutan III Tahap IV/Continuing Mudharabah Bonds III Phase IV</b>					
Seri B/Serial B	2019	10.000	71,67% (setara dengan 8,60% per tahun/ equivalent to 8.60% per year)	16 April/ April 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri C/Serial C	2019	14.000	76,25% (setara dengan 9,15% per tahun/ equivalent to 9.15% per year)	16 April/ April 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Sukuk Mudharabah Berkelanjutan IV Tahap II/Continuing Mudharabah Bonds IV Phase II</b>					
Seri A/Serial A	2021	134.000	35,42% (setara dengan 4,25% per tahun/ equivalent to 4.25% per year)	3 Agustus/ August 2022	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri B/Serial B	2021	66.000	45,83% (setara dengan 5,50% per tahun/ equivalent to 5.50% per year)	23 Juli/ July 2024	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

ADMF menerbitkan sukuk mudharabah dengan tujuan untuk membiayai kegiatan utama ADMF yaitu pembiayaan konsumen.

ADMF issued mudharabah bonds for the purpose of funding ADMF's main activity which is consumer financing.

ADMF dapat melakukan pembelian kembali (buy back) untuk sebagian atau seluruh obligasi yang diterbitkan dengan ketentuan bahwa hal tersebut hanya dapat dilaksanakan setelah ulang tahun pertama sejak tanggal emisi.

ADMF can buy back part or all the bonds issued under a condition that such action can only be conducted after the first anniversary since the issuance date.

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**26. PINJAMAN YANG DITERIMA**

Berdasarkan jenis dan mata uang

**26. BORROWINGS**

By type and currency

	2021	2020
<b>Rupiah</b>		
- MUFG Bank, Ltd.	666.667	-
- PT Bank Mandiri (Persero) Tbk	291.488	329.167
- PT Bank Maybank Indonesia Tbk	52.772	236.005
- PT Bank UOB Indonesia	50.000	-
- PT Bank CTBC Indonesia	37.500	-
- The Hongkong and Shanghai Banking Corporation, Ltd.	-	300.000
- Citibank, N.A., Indonesia	-	300.000
- PT Bank Pan Indonesia Tbk	-	184.722
- PT Bank DKI	-	49.985
- PT Bank Central Asia Tbk	-	41.667
	<b>1.098.427</b>	<b>1.441.546</b>
<b>Mata uang asing (Catatan 55)</b>		
- Bank BNP Paribas (Singapura)	3.177.119	7.510.896
	<b>4.275.546</b>	<b>8.952.442</b>

<b>Rupiah</b>
MUFG Bank, Ltd. -
PT Bank Mandiri (Persero) Tbk -
PT Bank Maybank Indonesia Tbk -
PT Bank UOB Indonesia -
PT Bank CTBC Indonesia -
The Hongkong and Shanghai Banking Corporation, Ltd. -
Citibank, N.A., Indonesia -
PT Bank Pan Indonesia Tbk -
PT Bank DKI -
PT Bank Central Asia Tbk -

**Foreign currencies (Note 55)**  
Bank BNP Paribas (Singapore) -

Suku bunga efektif rata-rata tertimbang untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah 6,52% dan 7,85%.

The weighted average effective interest rate per annum for the year ended 31 December 2021 and 2020 were 6.52% and 7.85%.

**Entitas Anak**

**Subsidiary**

Berikut ini adalah tabel rincian dari pinjaman yang diterima:

The following table detail of borrowings:

Nama Bank/ Bank Name	Fasilitas/ Facility	Batas maksimum kredit/ Maximum credit limit	Perjanjian terakhir/ Latest agreement		Suku bunga kontraktual/ Contractual interest rate		Cicilan pokok/ Principal installment
			Awal/Start	Akhir/End	2021	2020	
MUFG Bank, Ltd. (Jakarta)	I	USD50.000.000	16 November/ November 2020	20 Mei/ May 2022	4,65%	-	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	II	1.000.000	17 November/ November 2021	17 Mei/ May 2023	3,90%	-	Setiap satu bulan sekali/ Monthly basis
	III	500.000	17 November/ November 2021	17 Mei/ May 2023	-	-	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
PT Bank Mandiri (Persero) Tbk	I	2.000.000	14 Mei/ May 2019 13 April/	13 Mei/ May 2021 13 April/	7,25%	7,25% - 8,90%	Setiap satu bulan sekali/ Monthly basis
	II	2.000.000	April 2021	April 2024	4,80% - 5,35%	-	Setiap satu bulan sekali/ Monthly basis
PT Bank Maybank Indonesia Tbk	I	750.000	20 Maret/ March 2019	20 Maret/ March 2023	9,15%	9,15%	Setiap satu bulan sekali/ Monthly basis
PT Bank UOB Indonesia	I	500.000	16 Desember/ December 2021	16 Juni/ June 2023	4,90%	-	Setiap tiga bulan sekali/ Quarterly basis
PT Bank CTBC Indonesia	I	75.000	6 Juli/ July 2020	6 Juli/ July 2022	5,45%	-	Setiap satu bulan sekali/ Monthly basis
The Hongkong and Shanghai Banking Cooperation, Ltd.	I	400.000	16 September/ September 2014	15 Juni/ June 2021	7,35% - 7,45%	7,35% - 9,00%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date

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**26. PINJAMAN YANG DITERIMA (lanjutan)****Entitas Anak (lanjutan)**

Berikut ini adalah tabel rincian dari pinjaman yang diterima (lanjutan):

**26. BORROWINGS (continued)****Subsidiary (continued)**

The following table detail of borrowings (continued):

Nama Bank/ Bank Name	Fasilitas/ Facility	Batas maksimum kredit/ Maximum credit limit	Perjanjian terakhir/ Latest agreement		Suku bunga kontraktual/ Contractual interest rate		Cicilan pokok/ Principal installment
			Awal/Start	Akhir/End	2021	2020	
Citibank, N.A., Indonesia	I	600.000	29 Mei/ May 2019	9 Februari/ February 2022	6,40% - 7,30%	6,25% - 7,30%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
PT Bank Pan Indonesia Tbk	I	2.500.000	23 Maret/ March 2018	23 September/ September 2021	7,90% - 8,25%	7,90% - 8,38%	Setiap satu bulan sekali/ Monthly basis
	II	2.500.000	25 Maret/ March 2019	30 September/ September 2024	-	8,25% - 9,00%	Setiap satu bulan sekali/ Monthly basis
PT Bank DKI	I	500.000	19 Desember/ December 2018	20 Februari/ February 2021	-	8,70%	Setiap satu bulan sekali/ Monthly basis
	II	300.000	17 Oktober/ October 2019	17 April/ April 2022	7,23%	7,23% - 7,38%	Setiap satu bulan sekali/ Monthly basis
PT Bank Central Asia Tbk	I	500.000	9 September/ September 2021	14 Maret/ March 2022	4,15% - 4,35%	5,90% - 6,25%	Pembayaran penuh pada saat jatuh tempo/Bullet payment on maturity date
	II	1.000.000	9 September/ September 2021	20 April/ April 2025	7,40%	7,40%	Setiap satu bulan sekali/ Monthly basis
PT Bank BCA Syariah	I	200.000	10 Mei/ May 2021	10 Mei/ May 2025	-	9,00%	Setiap satu bulan sekali/ Monthly basis
BNP Paribas (Singapore) - Syndicated	I	USD 300.000.000	24 Mei/ May 2018	24 November/ November 2021	-	1,10% - 2,90%	Setiap tiga bulan sekali/ Quarterly basis
	II	USD 350.000.000	5 April/ April 2019	5 Oktober/ October 2022	1,01% - 1,14%	1,10% - 2,93%	Setiap tiga bulan sekali/ Quarterly basis
	III	USD 300.000.000	17 Januari/ January 2020	17 Juli/ July 2023	1,01% - 1,14%	1,12% - 2,59%	Setiap tiga bulan sekali/ Quarterly basis
MUFG Bank, Ltd. (Singapore)	I	¥13.270.000.000	1 Oktober/ October 2021	3 Oktober/ October 2025	-	-	Setiap tiga bulan sekali/ Quarterly basis

Untuk pinjaman BNP Paribas (Singapore) sindikasi fasilitas I, Australia and New Zealand Banking Group Limited, BNP Paribas (Singapore), Citigroup Global Markets Singapore PTE. Ltd., DBS Bank Ltd. dan MUFG Bank Ltd. bertindak sebagai *mandated lead arrangers*, BNP Paribas (Singapore) sebagai *agent* dan PT Bank BNP Paribas Indonesia bertindak sebagai *security agent*. Australia And New Zealand Banking Group Limited, BNP Paribas (Singapore), Citibank N.A. (Hong Kong), DBS Bank Ltd., MUFG Bank Ltd. (Jakarta), Bank of Baroda (Singapore), The Korea Development Bank, The Korea Development Bank (Singapore), Sumitomo Mitsui Trust Bank Limited (Singapore), Bank of China (Hong Kong) Limited (Jakarta), Bank of Taiwan (Singapore), Mega International Commercial Bank Co. Ltd., Far Eastern International Bank, First Commercial Bank, Hua Nan Commercial Bank Ltd., Hua Nan Commercial Bank Ltd. (Singapore), Land Bank of Taiwan (Singapore), The Nishi-Nippon City Bank Ltd., Cathay United Bank, E.SUN Commercial Bank Ltd. (Singapore), The Gunma Bank Ltd., The Hyakugo Bank Ltd., Jih Sun International Bank Ltd., Sunny Bank Ltd., Taishin International Bank Co. Ltd., Taiwan Business Bank, Bank of Panhsin, The Hokkoku Bank Ltd. (Singapore) bertindak sebagai *original lenders*.

For BNP Paribas (Singapore) syndicated borrowing facility I, Australia and New Zealand Banking Group Limited, BNP Paribas (Singapore), Citigroup Global Markets Singapore PTE. Ltd., DBS Bank Ltd. and MUFG Bank Ltd. acted as *mandated lead arrangers*, BNP Paribas (Singapore) acted as *agent* and PT Bank BNP Paribas Indonesia acted as *security agent*. Australia And New Zealand Banking Group Limited, BNP Paribas (Singapore), Citibank N.A. (Hong Kong), DBS Bank Ltd., MUFG Bank Ltd. (Jakarta), Bank of Baroda (Singapore), The Korea Development Bank, The Korea Development Bank (Singapore), Sumitomo Mitsui Trust Bank Limited (Singapore), Bank of China (Hong Kong) Limited (Jakarta), Bank of Taiwan (Singapore), Mega International Commercial Bank Co. Ltd., Far Eastern International Bank, First Commercial Bank, Hua Nan Commercial Bank Ltd., Hua Nan Commercial Bank Ltd. (Singapore), Land Bank of Taiwan (Singapore), The Nishi-Nippon City Bank Ltd., Cathay United Bank, E.SUN Commercial Bank Ltd. (Singapore), The Gunma Bank Ltd., The Hyakugo Bank Ltd., Jih Sun International Bank Ltd., Sunny Bank Ltd., Taishin International Bank Co. Ltd., Taiwan Business Bank, Bank of Panhsin, The Hokkoku Bank Ltd. (Singapore) acted as *original lenders*.



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**26. PINJAMAN YANG DITERIMA (lanjutan)**

**Entitas Anak (lanjutan)**

Untuk pinjaman BNP Paribas (Singapore) sindikasi fasilitas II, BNP Paribas (Singapore), DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd. MUFG Bank Ltd. dan United Overseas Bank Limited bertindak sebagai *mandated lead arrangers*, BNP Paribas (Singapore) sebagai *agent* dan PT Bank BNP Paribas Indonesia bertindak sebagai *security agent*. BNP Paribas (Singapore), DBS Bank, Ltd., Malayan Banking Berhad (Singapore), MUFG Bank, Ltd. (Jakarta), United Overseas Bank Limited, Bank of Taiwan (Singapore), Sumitomo Mitsui Trust Bank, Limited (Singapore), Bank of Baroda (Singapore), Cathay United Bank, CTBC Bank Co., Ltd, Far Eastern International Bank, Ltd, First Commercial Bank, Indian Bank (Singapore), Mega International Commercial Bank Co., Ltd., Taiwan Business Bank, Taiwan Cooperative Bank, The Nishi-Nippon City Bank, Ltd., Jih Sun International Bank, Ltd., The Korea Development Bank, The Export-Import Bank of the Republic of China, E. SUN Commercial Bank, Ltd. (Singapore), The Gunma Bank, Ltd., The Korea Development Bank (Singapore), Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Bank of Panhsin dan Sunny Bank, Ltd. bertindak sebagai *original lenders*.

Untuk pinjaman BNP Paribas (Singapore) sindikasi fasilitas III, Australia and New Zealand Banking Group Limited, DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd. MUFG Bank Ltd. dan United Overseas Bank Limited bertindak sebagai *mandated lead arrangers* dan *bookrunners*, BNP Paribas (Singapore) sebagai *agent* dan PT Bank BNP Paribas Indonesia bertindak sebagai *security agent*. Australia and New Zealand Banking Group Limited, Bank of Baroda (Singapore), Bank of China Limited (Singapore), Bank of Taiwan (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Chang Hwa Commercial Bank, Ltd. (Singapore), CTBC Bank Co., Ltd., DBS Bank Ltd., Far Eastern International Bank, Ltd, First Commercial Bank, The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Land Bank of Taiwan, Malayan Banking Berhad (Singapore), Mega International Commercial Co., Ltd. (Singapore), MUFG Bank, Ltd., The Norinchukin Bank (Singapore), RHB Bank Berhad, State Bank of India (Tokyo), Sumitomo Mitsui Trust Bank, Limited (Singapore), Taishin International Bank Co., Ltd., United Overseas Bank Limited, E.SUN Commercial bank, Ltd. (Singapore), The Chiba Bank, Ltd. (Hong Kong), The Daishi Bank, Ltd., The Export-Import Bank of the Republic of China, The Hyakugo Bank, Ltd., The Iyo Bank, Ltd., The Shanghai Commercial & Savings Bank, Ltd., The Shizuoka Bank, Ltd. (Hong Kong), Taiwan Business Bank, Ltd., The Higo Bank, Ltd., The Joyo Bank, Ltd., The Shiga Bank, Ltd., dan The Bank of Kyoto, Ltd. bertindak sebagai *original lenders*.

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**26. BORROWINGS (continued)**

**Subsidiary (continued)**

For BNP Paribas (Singapore) syndicated borrowing facility II, BNP Paribas (Singapore), DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd. MUFG Bank Ltd. and United Overseas Bank Limited acted as *mandated lead arrangers*, BNP Paribas (Singapore) acted as *agent* dan PT Bank BNP Paribas Indonesia acted as *security agent*. BNP Paribas (Singapore), DBS Bank, Ltd., Malayan Banking Berhad (Singapore), MUFG Bank, Ltd. (Jakarta), United Overseas Bank Limited, Bank of Taiwan (Singapore), Sumitomo Mitsui Trust Bank, Limited (Singapore), Bank of Baroda (Singapore), Cathay United Bank, CTBC Bank Co., Ltd, Far Eastern International Bank, Ltd, First Commercial Bank, Indian Bank (Singapore), Mega International Commercial Bank Co., Ltd., Taiwan Business Bank, Taiwan Cooperative Bank, The Nishi-Nippon City Bank, Ltd., Jih Sun International Bank, Ltd., The Korea Development Bank, The Export-Import Bank of the Republic of China, E. SUN Commercial Bank, Ltd. (Singapore), The Gunma Bank, Ltd., The Korea Development Bank (Singapore), Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Bank of Panhsin and Sunny Bank, Ltd. acted as *original lenders*.

For BNP Paribas (Singapore) syndicated borrowing facility III, Australia and New Zealand Banking Group Limited, DBS Bank Ltd., Maybank Kim Eng Securities PTE Ltd. MUFG Bank Ltd. and United Overseas Bank Limited acted as *mandated lead arrangers* and *bookrunners*, BNP Paribas (Singapore) acted as *agent* dan PT Bank BNP Paribas Indonesia acted as *security agent*. Australia and New Zealand Banking Group Limited, Bank of Baroda (Singapore), Bank of China Limited (Singapore), Bank of Taiwan (Singapore), The Chugoku Bank, Ltd. (Hong Kong), Chang Hwa Commercial Bank, Ltd. (Singapore), CTBC Bank Co., Ltd., DBS Bank Ltd., Far Eastern International Bank, Ltd, First Commercial Bank, The Gunma Bank, Ltd., Hua Nan Commercial Bank, Ltd., Hua Nan Commercial Bank, Ltd. (Singapore), Land Bank of Taiwan, Malayan Banking Berhad (Singapore), Mega International Commercial Co., Ltd. (Singapore), MUFG Bank, Ltd., The Norinchukin Bank (Singapore), RHB Bank Berhad, State Bank of India (Tokyo), Sumitomo Mitsui Trust Bank, Limited (Singapore), Taishin International Bank Co., Ltd., United Overseas Bank Limited, E.SUN Commercial bank, Ltd. (Singapore), The Chiba Bank, Ltd. (Hong Kong), The Daishi Bank, Ltd., The Export-Import Bank of the Republic of China, The Hyakugo Bank, Ltd., The Iyo Bank, Ltd., The Shanghai Commercial & Savings Bank, Ltd., The Shizuoka Bank, Ltd. (Hong Kong), Taiwan Business Bank, Ltd., The Higo Bank, Ltd., The Joyo Bank, Ltd., The Shiga Bank, Ltd., and The Bank of Kyoto, Ltd. acted as *original lenders*.

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**26. PINJAMAN YANG DITERIMA (lanjutan)**

**Entitas Anak (lanjutan)**

Pinjaman yang diterima dari PT Bank Central Asia Tbk (fasilitas I), Citibank, N.A., Indonesia, The Hongkong and Shanghai Banking Corporation, Ltd., PT Bank BCA Syariah, dan MUFG Bank, Ltd. (Jakarta) (fasilitas III), merupakan fasilitas pinjaman modal kerja berulang.

Untuk fasilitas pinjaman dari MUFG Bank, Ltd. (Jakarta) (fasilitas I), ADMF menerima pinjaman dalam mata uang Rupiah. Untuk fasilitas pinjaman dari MUFG Bank, Ltd. (Singapore), ADMF akan menerima pinjaman dalam mata uang Rupiah melalui MUFG Bank, Ltd (Jakarta). Sampai dengan tanggal 31 Desember 2021, ADMF belum melakukan penarikan pinjaman atas fasilitas pinjaman MUFG Bank, Ltd. (Singapore).

Seluruh pinjaman yang diterima oleh ADMF digunakan untuk modal kerja. Selama pinjaman belum dilunasi, ADMF tidak diperkenankan antara lain, menjual, memindahkan dan mengalihkan jaminan, melakukan investasi, melakukan penggabungan usaha atau mengikat diri sebagai penjamin, kecuali dengan pemberitahuan/persetujuan tertulis terlebih dahulu dari kreditur. ADMF juga diharuskan untuk mempertahankan rasio jumlah pinjaman terhadap ekuitas tidak melebihi rasio 10:1 dan kewajiban penyampaian laporan lainnya.

Pada tanggal 31 Desember 2021 dan 2020, saldo pinjaman yang diterima dalam mata uang Dolar Amerika Serikat sebesar USD222.916.666 dan USD534.583.333, termasuk bunganya telah dilindungi nilai dengan kontrak *cross currency swap* (lihat Catatan 10 dan 38).

Untuk tahun berakhir 31 Desember 2021 dan 2020, amortisasi beban provisi atas pinjaman yang diterima yang dibebankan ke laporan laba rugi.

Pada tanggal 31 Desember 2021, seluruh fasilitas pinjaman, kecuali fasilitas pinjaman dari PT Bank Central Asia Tbk (fasilitas I), MUFG Bank, Ltd (Singapore), PT Bank Mandiri (Persero) Tbk (fasilitas II), PT Bank UOB Indonesia, MUFG Bank, Ltd (Jakarta) (fasilitas II dan III) dan Citibank, N.A, Indonesia, dijamin dengan piutang pembiayaan konsumen dan piutang pembiayaan murabahah.

Pembayaran bunga dan pokok pinjaman telah dibayarkan oleh ADMF sesuai dengan jadwal.

Pada tanggal 31 Desember 2021, ADMF telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian fasilitas-fasilitas pinjaman ini.

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**26. BORROWINGS (continued)**

**Subsidiary (continued)**

The borrowings from PT Bank Central Asia Tbk (facility I), Citibank, N.A., Indonesia, The Hongkong and Shanghai Banking Corporation, Ltd., PT Bank BCA Syariah, and MUFG Bank, Ltd. (Jakarta) (facility III) are revolving working capital facilities.

For borrowing facility from MUFG Bank, Ltd. (Jakarta) (facility I), the ADMF receive borrowing in Indonesian Rupiah. For borrowing facility from MUFG Bank, Ltd. (Singapore), the ADMF will receive borrowing in Indonesian Rupiah through MUFG Bank, Ltd (Jakarta). Until 31 December 2021, the ADMF has not drawdown yet the borrowing facility from MUFG Bank, Ltd. (Singapore).

All of the ADMF's borrowings are used for working capital purposes. During the period that the loan is still outstanding, the ADMF is not allowed to, among others, sell, transfer and assign the collateral, make an investment, enter into a merger or act as a guarantor, except with notification to/prior written consent from creditor. The ADMF is also required to maintain debt to equity ratio at the maximum 10:1 and other reporting obligation.

As of 31 December 2021 and 2020, the outstanding balance of the borrowings denominated in United States Dollar amounted to USD222,916,666 and USD534,583,333, including the interest which was hedged by cross currency swap (see Note 10 and 38).

For year ended 31 December 2021 and 2020, amortization of provision expenses on borrowings was charged to the statement of profit or loss.

As of 31 December 2021, all of the loan facilities, except loan facilities from PT Bank Central Asia (facility I), MUFG Bank, Ltd (Singapore), PT Bank Mandiri (Persero) Tbk (facility II), PT Bank UOB Indonesia, MUFG Bank, Ltd (Jakarta) (facility II and III) and Citibank, N.A, Indonesia, are secured by consumer financing receivables and murabahah financing receivables.

Interest and principal loan payments have been paid by ADMF on schedule.

As of 31 December 2021, ADMF has complied with all the requirements mentioned in the loan facility agreements.

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**27. PERPAJAKAN**

**27. TAXATION**

**a. Pajak dibayar dimuka**

**a. Prepaid tax**

	<b>2021</b>	<b>2020</b>	
<b>Bank</b>			<b>Bank</b>
Surat Ketetapan Pajak (SKP)	262.302	335.566	Tax Assessment Letters
<b>Entitas Anak</b>			<b>Subsidiaries</b>
Surat Ketetapan Pajak (SKP)	336.842	340.710	Tax Assessment Letters
	<b>599.144</b>	<b>676.276</b>	

**b. Utang pajak**

**b. Taxes payable**

	<b>2021</b>	<b>2020</b>	
<b>Bank</b>			<b>Bank</b>
Pajak Penghasilan:			Income Tax:
- Pajak Penghasilan Badan	705	43.019	Corporate Income Tax -
- Pasal 21	3.335	49.155	Article 21 -
- Pajak Penghasilan Lainnya	16.278	18.465	Other Income Taxes -
Pajak Pertambahan Nilai	18.180	4.322	Value Added Tax
	<b>38.498</b>	<b>114.961</b>	
<b>Entitas Anak</b>			<b>Subsidiaries</b>
Pajak Penghasilan:			Income Tax:
- Pajak Penghasilan Badan	150.257	173.180	Corporate Income Tax -
- Pasal 21	14.242	6.111	Article 21 -
- Pajak Penghasilan Lainnya	5.132	2.991	Other Income Taxes -
Pajak Pertambahan Nilai	4.055	3.614	Value Added Tax
	<b>173.686</b>	<b>185.896</b>	
	<b>212.184</b>	<b>300.857</b>	

**c. Beban pajak penghasilan**

**c. Income tax expense**

	<b>2021</b>	<b>2020</b>	
<b>Bank</b>			<b>Bank</b>
Kini	265.785	382.604	Current
Tangguhan	(116.540)	(230.006)	Deferred
Dampak penyesuaian tarif pajak	(47.288)	374.674	Impact on the rate adjustment
Penyesuaian Pajak Tangguhan	123.180	-	Deferred Tax Adjustment
	<b>225.137</b>	<b>527.272</b>	
<b>Entitas Anak</b>			<b>Subsidiaries</b>
Kini	337.764	409.852	Current
Tangguhan	65.631	(29.258)	Deferred
Dampak penyesuaian tarif pajak	(17.892)	70.268	Impact on the rate adjustment
	<b>385.503</b>	<b>450.862</b>	
<b>Konsolidasian</b>			<b>Consolidated</b>
Kini	603.549	792.456	Current
Tangguhan	(50.909)	(259.264)	Deferred
Dampak penyesuaian tarif pajak	(65.180)	444.942	Impact on the rate adjustment
Penyesuaian Pajak Tangguhan	123.180	-	Deferred Tax Adjustment
<b>Total</b>	<b>610.640</b>	<b>978.134</b>	<b>Total</b>

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**27. PERPAJAKAN (lanjutan)****27. TAXATION (continued)****c. Beban pajak penghasilan (lanjutan)****c. Income tax expense (continued)**

Rekonsiliasi antara laba sebelum pajak penghasilan, seperti yang disajikan dalam laporan laba rugi konsolidasian, dan penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The reconciliation between income before income tax, as shown in the consolidated statements of profit or loss of the Bank, and taxable income for the year ended 31 December 2021 and 2020 is as follows:

	2021	2020	
Laba konsolidasian sebelum pajak penghasilan	2.279.920	2.067.076	Consolidated income before income tax
Laba sebelum pajak - Entitas Anak	(481.670)	(532.190)	Income before tax - Subsidiaries
Laba sebelum pajak - Bank	1.798.250	1.534.886	Income before tax - Bank
Bagian ekuitas atas laba Entitas Anak	(1.117.187)	(944.983)	Equity account of net income of Subsidiaries
Laba akuntansi sebelum pajak (Bank saja - untuk tujuan pajak)	681.063	589.903	Accounting income before tax (Bank only - for tax purposes)
<b>Perbedaan temporer:</b>			<b>Temporary differences:</b>
- Kerugian penurunan nilai atas aset dan penghapusbukuan pinjaman	442.243	1.096.942	Impairment losses on assets - and loans written off
- Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	(5.742)	4.771	Unrealized Gains from - changes in fair value of marketable securities and Government Bonds - net
- Penyusutan aset tetap	(4.078)	33.249	Depreciation of fixed assets -
- Pengurangan imbalan kerja karyawan	138.539	(48.357)	Deduction of employee benefits -
- Lain-lain	(41.237)	(41.120)	Others -
	529.725	1.045.485	
<b>Perbedaan permanen:</b>			<b>Permanent differences:</b>
- Penyusutan aset tetap	1.537	3.190	Depreciation of fixed assets -
- Lain-lain	(4.213)	100.531	Others -
	(2.676)	103.721	
Penghasilan kena pajak	1.208.112	1.739.109	Taxable income
Beban pajak penghasilan badan	265.785	382.604	Corporate income tax expense
<b>Dikurangi:</b>			<b>Less:</b>
Pajak dibayar dimuka pasal 25	(265.080)	(339.585)	Prepaid tax article 25
<b>Utang pajak penghasilan badan</b>	<b>705</b>	<b>43.019</b>	<b>Corporate income tax payable</b>

Sesuai dengan Undang-Undang Perpajakan Indonesia, pajak penghasilan badan dihitung secara tahunan untuk Bank dan Entitas Anak sebagai entitas hukum yang terpisah.

In accordance with Indonesia Taxation Law, Corporate income tax is calculated annually for the Bank and Subsidiaries in the understanding that they are separate legal entities.

Jumlah laba kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2021 menjadi dasar dalam pengisian SPT tahunan 2021.

The Bank's taxable income for the year ended 31 December 2021 is the basis for preparing annual tax return for 2021.

Laba kena pajak hasil rekonsiliasi untuk tahun 2020 sesuai dengan SPT Tahunan PPh Badan Bank.

Taxable income which resulted from reconciliation for the year 2020 conforms with the Bank's Annual Corporate Income Tax Return.

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**27. PERPAJAKAN (lanjutan)**

**27. TAXATION (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

Rekonsiliasi atas beban pajak penghasilan Bank dan Entitas Anak dengan perkalian laba akuntansi Bank dan Entitas Anak sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between the Bank and Subsidiaries income tax expense and the Bank and Subsidiaries accounting profit before tax multiplied by the prevailing tax rate is as follows:

	2021	2020	
Laba konsolidasian sebelum pajak penghasilan	2.279.920	2.067.076	Consolidated income before income tax
Pendapatan yang dikenakan pajak final	(42.649)	(61.485)	Income subject to final tax
	<b>2.237.271</b>	<b>2.005.591</b>	
Pajak dihitung pada tarif pajak	492.200	441.230	Tax calculated at statutory tax rate
Beban yang tidak dapat dikurangkan-neto	(589)	22.819	Non deductible expenses - net
Dampak perubahan tarif pajak 22%	(47.288)	374.674	Effect of change in tax rate at 22%
Penyesuaian Pajak Tangguhan	123.180	-	Deferred Tax Adjustment
Perbedaan permanen dengan tarif pajak 22% - Entitas Anak	61.173	69.305	Permanent differences at 22% - subsidiary
Dampak perubahan tarif pajak 22% - Entitas Anak	(17.892)	70.268	Effect of change in tax rate at 22% - subsidiary
Lain-lain dan eliminasi	(144)	(162)	Others and elimination
Beban pajak penghasilan	<b>610.640</b>	<b>978.134</b>	Income tax expense

**Tarif Pajak**

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Perpu No.1/2020 ("Peraturan"), tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi COVID-19 dan/atau Dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan dan telah ditetapkan melalui Undang-Undang No.2 Tahun 2020 yang disahkan oleh Dewan Perwakilan Rakyat pada tanggal 16 Mei 2020 dan berlaku sejak 18 Mei 2020. Salah satu klausa dalam peraturan ini adalah pengurangan tarif pajak, yaitu 22% untuk tahun 2020 - 2021 dan 20% untuk tahun 2022 dan seterusnya.

Pada tanggal 29 Oktober 2021, Pemerintah menetapkan Undang-Undang No.7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan ("UU HPP"). Salah satu perubahan dalam UU HPP ini adalah tarif pajak penghasilan badan yang berlaku di tahun 2022 dan seterusnya adalah 22%.

**Tax Rate**

On 31 March 2020, the Government issued Perpu No.1/2020 ("the Regulations"), on State Financial Policies and Financial System Stability for Handling the COVID-19 Pandemic and/or In the Context of Facing Threats that Endanger the National Economy and/or Financial System Stability and has been determined through Law No.2 of 2020 which was authorized by the House of Representative on 16 May 2020 and effective since 18 May 2020. One of the clauses in this regulation is a reduction in tax rates, which is 22% for 2020-2021 and 20% for 2022 onwards.

On 29 October 2021, the Government stipulated Law No.7 Year 2021 on the Harmonization of Tax Regulations ("HPP Bill"). One of the changes in this HPP Law is the corporate income tax rate applicable in 2022 and so forth is 22%.

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**27. PERPAJAKAN (lanjutan)****c. Beban pajak penghasilan (lanjutan)****Bank****Pemeriksaan pajak tahun 2008**

Pada bulan Februari 2012, Bank menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2008. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas pajak penghasilan karyawan, pajak penghasilan pasal 23/26, pajak final pasal 4(2), Pajak Pertambahan Nilai ("PPN"), dan pajak penghasilan badan dengan jumlah keseluruhan Rp106.607. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar pajak penghasilan badan dan pajak penghasilan pasal 26 masing-masing sebesar Rp30.621 dan Rp61.861. Pada tanggal 3 Mei 2012, Bank telah mengajukan surat keberatan atas penetapan pajak tersebut.

Hasil pemeriksaan yang telah disetujui Manajemen Bank masing-masing sebesar Rp13.463 dan Rp662 telah dibebankan ke laporan laba rugi tahun 2011 dan 2012.

Pada bulan April 2013, Kantor Pelayanan Pajak telah menerbitkan surat keputusan penolakan permohonan keberatan pajak penghasilan pasal 26 dan hanya menyetujui permohonan keberatan pajak penghasilan badan sebesar Rp6. Pada bulan Juli 2013, Bank telah mengajukan permohonan banding ke Pengadilan Pajak atas pajak penghasilan pasal 26 dan pajak penghasilan badan masing-masing sebesar Rp61.861 dan Rp30.615 dan ditolak oleh Pengadilan Pajak.

Atas penolakan ini Bank telah mengajukan permohonan peninjauan kembali atas putusan Pengadilan Pajak ke Mahkamah Agung pada tanggal 26 November 2014. Jumlah yang telah dibayarkan sebesar Rp92.476 dicatat sebagai pajak dibayar dimuka.

Di tahun 2016, atas permohonan peninjauan kembali pajak penghasilan badan dan pajak penghasilan pasal 26, Mahkamah Agung telah menerbitkan keputusan resmi yang mengabulkan semua permohonan peninjauan kembali untuk pajak penghasilan badan dan pajak penghasilan pasal 26 sebesar masing-masing Rp30.615 dan Rp61.861.

Bank telah menerima sejumlah Rp66.705 dari Kantor Pelayanan Pajak sebagai pengembalian dari pajak dibayar dimuka yang nilainya Rp92.476.

Bank telah mengirimkan surat permohonan pengembalian pajak atas Rp25.771, namun Kantor Pajak menolak permohonan tersebut. Atas penolakan tersebut, Bank telah mengajukan gugatan ke Pengadilan Pajak.

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**27. TAXATION (continued)****c. Income tax expense (continued)****Bank****Tax audit for the fiscal year 2008**

In February 2012, the Bank received tax assessment letters for the fiscal year 2008. Based on the assessment letters, the Tax Office confirmed the underpayment of employee income tax, withholding tax articles 23/26, final tax article 4(2), Value Added Tax ("VAT"), and corporate income tax aggregating Rp106,607. The result of the audit was agreed by the Bank's Management, except for the assessment on the underpayment of corporate income tax and withholding tax article 26 of Rp30,621 and Rp61,861, respectively. On 3 May 2012, the Bank submitted objection letter on the above tax assessments.

The tax assessment which was agreed by the Bank's Management of Rp13,463 and Rp662 was charged to the 2011 and 2012 profit or loss, respectively.

In April 2013, the Tax Office issued a rejection letter to the objection letter on withholding tax article 26 and only agreed to the objection on the corporate income tax of Rp6. In July 2013, the Bank submitted an appeal to the Tax Court on withholding tax article 26 and the corporate income tax of Rp61,861 and Rp30,615, respectively, which was rejected by the Tax Court.

The Bank filed a request for tax reconsideration on the Tax Court decision with the Supreme Court on 26 November 2014. The amount paid of Rp92,476 is recorded as prepaid tax.

In 2016, regarding the request for judicial review of corporate income tax and withholding tax article 26, the Supreme Court has issued decision which accepts the request for judicial review of corporate income tax and withholding tax article 26 in the amount of Rp30,615 and Rp61,861, respectively.

The Bank received the amount of Rp66,705 from the Tax Office as part of the amount of refund of the prepaid tax of Rp92,476.

The Bank has sent refund request letters of Rp25,771, but Tax Office rejected those letters. For this rejection, the Bank has submitted a lawsuit to the tax court.

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**27. PERPAJAKAN (lanjutan)**

**27. TAXATION (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

**Bank (lanjutan)**

**Bank (continued)**

**Pemeriksaan pajak tahun 2016**

**Tax audit for the fiscal year 2016**

Pada bulan November 2019, Bank menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas PPh pasal 26, PPh final pasal 4(2), PPN, dan PPh Badan dengan jumlah keseluruhan Rp310.756. Hasil pemeriksaan tersebut telah disetujui oleh Manajemen Bank, kecuali ketetapan kurang bayar PPh Badan, PPh Pasal 26, PPh Pasal 4(2) dan PPN masing-masing sebesar Rp274.415, Rp4.699, Rp2.591, dan Rp22.357. Pada tanggal 7 Februari 2020, Bank telah mengajukan surat keberatan atas penetapan pajak tersebut. Jumlah yang telah dibayarkan sebesar Rp304.062 dicatat sebagai pajak dibayar dimuka.

In November 2019, the Bank received tax assessment letters for the fiscal year 2016. Based on the assessment letters, the Tax Office confirmed the underpayment of WHT article 26, FIT article 4(2), VAT, and CIT aggregating Rp310,756. The result of the audit was agreed by the Bank's Management, except for the assessment on the underpayment of CIT, WHT article 26, FIT article 4(2) and VAT of Rp274,415, Rp4,699, Rp2,591, and Rp22,357, respectively. On 7 February 2020, the Bank submitted objection letter on the above tax assessments. The amount paid of Rp304,062 is recorded as prepaid tax.

Pada Januari 2021, Bank menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016, Surat Ketetapan PPh Badan, dan Surat Ketetapan PPh Pasal 26 dan PPh Final Pasal 4(2). Dalam Surat Keputusan Keberatan tersebut, Kantor Pajak menyetujui permohonan keberatan pajak PPh Badan Bank sebesar Rp73.236. Atas sisa keberatan pajak sebesar Rp230.826, Bank telah mengajukan permohonan banding ke Pengadilan Pajak, dan sampai dengan laporan ini diterbitkan, pengadilan pajak masih memproses banding tersebut.

In January 2021, the Bank has received Tax Objection Decision Letter on VAT Assessment Letter for period January - December 2016, CIT Assessment Letter, and Article 26 withholding tax and FIT Article 4(2) Assessment Letter. On the tax objection decision letter, the Tax Office agreed the CIT objection amounting Rp73,236. The remaining tax objection amounting Rp230,826, Bank has submitted an appeal letter to Tax Court, and until the issuance date of this financial statement, the tax court is still processing the appeal.

Bank telah menerima sejumlah Rp73.236 dari Kantor Pajak atas permohonan keberatan pajak PPh Badan tersebut di atas.

The Bank has received the agreed amount of Rp73,236 from the Tax Office on the above CIT objection.

Pada April 2021, Bank telah menerima Surat Keputusan Pengembalian Kelebihan Pembayaran PPN Masa Oktober 2016 sebesar Rp28 dan Bank telah menerima pengembalian sejumlah Rp28 dari Kantor Pajak.

In April 2021, the Bank has received Decision Letter for the Return of VAT Overpayment for the Period of October 2016 amounting to Rp28 and the Bank has received a payment of Rp28 from the Tax Office.

**Pemeriksaan pajak tahun 2017**

**Tax audit for the fiscal year 2017**

Pada Bulan Maret 2021, Bank menerima Surat Perintah Pemeriksaan Pajak dari Kantor Wilayah DJP Wajib Pajak Besar terkait dengan pemeriksaan semua jenis pajak untuk tahun pajak 2017. Sampai dengan laporan ini diterbitkan, proses pemeriksaan pajak tersebut masih berlangsung.

On March 2021, The Bank has received Tax Audit Instruction Letter from Large Taxpayer Regional Office in relation to audit on all taxes for fiscal year 2017. Until the issuance date of this financial statement, the tax audit process is still ongoing.

Pada bulan Januari 2022, Bank telah menerima Surat Pemberitahuan Hasil Pemeriksaan ("SPHP") untuk tahun fiskal 2017. Bank telah mengirimkan tanggapan atas SPHP tersebut.

In January 2022, the Bank has received Tax Audit Notification Letter ("SPHP") for the fiscal year 2017. The Bank has submitted the response on said SPHP.

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**27. PERPAJAKAN (lanjutan)****c. Beban pajak penghasilan (lanjutan)****Bank (lanjutan)****Penggabungan usaha**

Pada saat tanggal penggabungan usaha, BNP masih memiliki beberapa proses banding yang berjalan atas hasil pemeriksaan pajak untuk tahun fiskal 2013 sampai dengan 2017 dengan total permohonan banding pajak sebesar Rp33.368. Atas proses yang masih berjalan tersebut, BNP telah membukukan pajak dibayar dimuka sebesar Rp5.733.

**Entitas Anak****ADMF**

Pada tanggal 4 Juli 2018, ADMF menerima Surat Ketetapan Pajak (SKP) untuk tahun fiskal 2016. Berdasarkan SKP tersebut, Kantor Pajak menetapkan kurang bayar atas Pajak Penghasilan Pasal 21 ("PPH Pasal 21"), Pajak Penghasilan Pasal 23/26 ("PPH Pasal 23/26"), Pajak Pertambahan Nilai ("PPN") dan Pajak Penghasilan Badan dengan jumlah keseluruhan Rp364.058. Hasil pemeriksaan tersebut telah disetujui Manajemen ADMF, kecuali ketetapan kurang bayar Pajak Penghasilan Badan sebesar Rp292.138 dan ketetapan kurang bayar PPN sebesar Rp49.374 (termasuk denda) yang telah dibayar dan dicatat sebagai pajak dibayar dimuka. Pada tanggal 24 September 2018.

ADMF telah mengajukan surat keberatan atas penetapan Pajak Penghasilan Badan dan PPN yang tercantum dalam Surat Ketetapan Pajak Kurang Bayar. Hasil pemeriksaan yang telah disetujui Manajemen ADMF masing-masing sebesar Rp21.073 untuk Pajak Penghasilan Badan, Rp1.167 untuk PPH Pasal 21, Rp117 untuk PPH Pasal 23/26 dan Rp189 untuk PPN Luar Negeri telah dibayar dan dibebankan ke laporan laba rugi tahun 2018.

Pada tanggal 8 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPN masa Januari - Desember 2016 yang isinya menolak seluruh keberatan ADMF. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp49.374.

Pada tanggal 9 Agustus 2019, ADMF menerima Surat Keputusan Keberatan atas Surat Ketetapan Pajak PPh Badan Tahun Pajak 2016. Dalam surat keputusan keberatan tersebut, Kantor Pajak hanya menyetujui sebagian permohonan keberatan pajak PPh Badan sebesar Rp802. Pada tanggal 1 November 2019, ADMF telah mengajukan permohonan banding ke Pengadilan Pajak atas keputusan yang ditolak sebesar Rp291.336.

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**27. TAXATION (continued)****c. Income tax expense (continued)****Bank (continued)****Merger**

At the merger date, BNP still had several outstanding appeals processes on the results of tax audits for fiscal years 2013 through 2017 with a total tax appeals of Rp33,368. For the above outstanding items, BNP has recorded prepaid tax of Rp5,733.

**Subsidiaries****ADMF**

On 4 July 2018, ADMF received Tax Assessment Letters for the fiscal year 2016. Based on the Assessment Letters, the Tax Office confirmed the underpayment of Article 21 Income Tax, Withholding Tax articles 23/26, Value Added Tax ("VAT"), and Corporate Income Tax aggregating Rp364,058. The result of the audit was agreed by the ADMF's Management, except for the assessment on the underpayment of Corporate Income Tax of Rp292,138 and the VAT underpayment assessment of Rp49,374 (including penalty) which were also subsequently paid and recorded as prepaid tax. On 24 September 2018.

ADMF has submitted the objection letter for the assessment of Corporate Income Tax and VAT as mentioned in the Underpayment Tax Assessment Letters. The tax assessment which was agreed by ADMF's Management of Rp21,073 for Corporate Income Tax, Rp1,167 for Article 21 Income Tax, Rp117 for Withholding Tax articles 23/26 and Rp189 for Overseas VAT has been paid and was charged on 2018 profit or loss.

On 8 August 2019, ADMF received Objection Decision Letter on VAT assessment letter for period January - December 2016 which rejected all the ADMF's objection. On 1 November 2019, The ADMF has filed appeal request to Tax Court on rejected decision of Rp49,374.

On 9 August 2019, the ADMF received Objection Decision Letter on CIT assessment letter for Fiscal Year 2016. On that objection decision, Tax Office only partially agreed on CIT objection request amounting to Rp802. On 1 November 2019, The ADMF has filed appeal request to Tax Court on rejected decision of Rp291,336.



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**27. PERPAJAKAN (lanjutan)**

**27. TAXATION (continued)**

**c. Beban pajak penghasilan (lanjutan)**

**c. Income tax expense (continued)**

**Entitas Anak (lanjutan)**

**Subsidiaries (continued)**

**ADMF (lanjutan)**

**ADMF (continued)**

Pada tanggal 3 Mei 2021, Pengadilan Pajak memutuskan sengketa PPN ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPN masa Januari - Desember 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF yaitu sebesar Rp4.407. Dari Rp 4.407 yang dikabulkan, Kantor Pajak telah mengembalikan sebesar Rp 3.868 sedangkan Rp 539 akan diproses pengembaliannya setelah proses peninjauan kembali selesai.

On 3 May 2021, the Tax Court decided on the ADMF's VAT dispute. In the Tax Court's Decision for the VAT case for the period January - December 2016, the Panel of Judges granted part of the ADMF's appeal, amounting to Rp4,407. Out of Rp 4.407 granted, Tax Office has refunded Rp3,868 while the refund process for Rp539 will be processed for refund after reconsideration request is completed.

Atas porsi yang ditolak sebesar Rp44.967, ADMF telah mengajukan Permohonan Peninjauan Kembali pada tanggal 6 Agustus 2021 dan Kantor Pajak telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 16 September 2021. Atas porsi yang diterima sebesar Rp4.407, Kantor Pajak telah mengajukan Permohonan Peninjauan Kembali pada tanggal 4 Agustus 2021 dan ADMF telah memberikan Kontra Memori Peninjauan Kembali pada tanggal 15 September 2021.

For rejected portion of Rp44,967, the ADMF has submitted Reconsideration Request on 6 August 2021 and Tax Office has submitted Reconsideration Request Counter Memory on 16 September 2021. For accepted portion of Rp4,407, Tax Office has submitted Reconsideration Request on 4 August 2021 and the ADMF has submitted Reconsideration Request Counter Memory on 15 September 2021.

Pada tanggal 13 Desember 2021, Pengadilan Pajak memutuskan sengketa PPh Badan ADMF. Dalam Putusan Pengadilan Pajak untuk kasus PPh Badan Tahun Pajak 2016, Majelis Hakim mengabulkan sebagian permohonan banding ADMF sebesar Rp290.091 dan menolak sebagian banding ADMF sebesar Rp1.245. Untuk bagian yang diterima, sampai dengan tanggal pelaporan, ADMF belum mengetahui adanya pengajuan Peninjauan Kembali oleh Kantor Pajak. Untuk bagian yang ditolak, ADMF akan mengajukan Peninjauan Kembali ke Mahkamah Agung.

On 13 December 2021, the Tax Court decided on the ADMF's CIT dispute. In the Tax Court's Decision for the CIT case for Fiscal Year 2016, the Panel of Judges granted some of the ADMF's appeal, amounting to Rp290,091 and rejected some of ADMF's appeal amounting to Rp1,245. For accepted part, up to reporting date, the Company is not aware of any Reconsideration Request filed by Tax Office. For rejected part, the ADMF will file Reconsideration Request to Supreme Court.

**Pemeriksaan pajak tahun 2017**

**Tax audit for the fiscal year 2017**

ADMF menerima Surat Perintah Pemeriksaan Pajak tertanggal 28 November 2019 dari Kantor Pelayanan Pajak Wajib Pajak Besar Satu terkait dengan pemeriksaan semua jenis pajak untuk tahun pajak 2017. Sampai dengan laporan keuangan konsolidasian ini diterbitkan, proses pemeriksaan pajak tersebut masih berlangsung.

ADMF received Tax Audit Instruction Letter dated 28 November 2019 from Large Taxpayer Tax Office One in relation to audit on all taxes for fiscal year 2017. Until the issuance date of this consolidated financial statement, the tax audit process is still ongoing.

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**27. PERPAJAKAN (lanjutan)****27. TAXATION (continued)****d. Aset pajak tangguhan****d. Deferred tax assets****Bank****Bank**

2021							
1	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehen- sive income	Dikredit- kan/ (dibeban- kan) ke ekuitas/ Credited/ (charged) to equity	Dampak perubahan tarif pajak/ Effect of changes in tax rate	Penyesuai- an Pajak Tangguh- an/ Deferred Tax Adjust- ment	31	
Januari/ January						Desember/ December	
<b>Aset pajak tangguhan:</b>							
- Kerugian kredit ekspektasian atas aset dan penghapusbukuan pinjaman	2.224.800	97.293	-	-	38.140 (112.233)	2.248.000	
- (Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	(146.965)	(1.263)	38.870	-	(11)	(109.369)	
- Imbalan kerja karyawan yang masih harus dibayar	429.314	30.479	(34.325)	-	21.289	-	446.757
- Penyusutan aset tetap	26.467	(897)	-	-	(3.185)	2.979	25.364
- Lain-lain	(42.369)	(9.072)	(744)	(2.325)	(8.945)	(13.926)	(77.381)
Jumlah aset pajak tangguhan - neto	<b>2.491.247</b>	<b>116.540</b>	<b>3.801</b>	<b>(2.325)</b>	<b>47.288 (123.180)</b>	<b>2.533.371</b>	

**Deferred tax assets:**  
Expected credit losses - on assets and loans written off  
Unrealized (gains)/losses - from changes in fair value of marketable securities and Government Bonds-net  
Accrued employee - benefits  
Depreciation of - fixed assets  
Others -  
Total deferred tax assets - net

2020							
1	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	Dampak perubahan tarif pajak/ Effect of changes in tax rate	Dampak penerapan awal PSAK 71/ Effect of initial implementa- tion PSAK 71	31		
Januari/ January					Desember/ December		
<b>Aset pajak tangguhan:</b>							
- Kerugian kredit ekspektasian atas aset dan penghapusbukuan pinjaman	1.899.494	241.327	-	(313.814)	397.793	2.224.800	
- (Keuntungan)/kerugian yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah - neto	(47.582)	1.050	(106.154)	5.721	-	(146.965)	
- Imbalan kerja karyawan yang masih harus dibayar	501.280	(10.639)	20.116	(81.443)	-	429.314	
- Penyusutan aset tetap	18.144	7.315	-	1.008	-	26.467	
- Lain-lain	(46.836)	(9.047)	(1.051)	14.565	-	(42.369)	
Jumlah aset pajak tangguhan - neto	<b>2.324.500</b>	<b>230.006</b>	<b>(87.089)</b>	<b>(373.963)</b>	<b>397.793</b>	<b>2.491.247</b>	

**Deferred tax assets:**  
Expected credit losses - on assets and loans written off  
Unrealized (gains)/losses - from changes in fair value of marketable securities and Government Bonds-net  
Accrued employee benefits -  
Depreciation of fixed assets -  
Others -  
Total deferred tax assets - net

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**27. PERPAJAKAN (lanjutan)**

**27. TAXATION (continued)**

**d. Aset pajak tangguhan (lanjutan)**

**d. Deferred tax assets (continued)**

**Entitas Anak**

**Subsidiaries**

2021					
1 Januari/ January	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	Dampak perubahan tarif pajak/ Effect of changes in tax rate	31 Desember/ December	
<b>Aset pajak tangguhan:</b>					
- Cadangan piutang lain-lain	117.614	(65.555)	-	58.102	
- Penyusutan aset tetap	(23.403)	(1.281)	-	(26.366)	
- Imbalan kerja karyawan yang masih harus dibayar	230.039	18.448	(30.009)	232.009	
- Promosi	75.446	(19.072)	-	56.374	
- Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas	61.171	-	(43.897)	17.274	
- Lain-lain	2.529	1.829	-	4.358	
Jumlah aset pajak tangguhan - neto	<b>463.396</b>	<b>(65.631)</b>	<b>(73.906)</b>	<b>17.892</b>	<b>341.751</b>

**Deferred tax assets:**  
Allowance for other-receivables  
Depreciation of fixed assets -  
Accrued employee -  
Benefits and others  
Promotion -  
Effective portion on -  
fair value changes of  
derivative instruments for  
cash flow hedge  
Others -  
Total deferred tax assets -  
net

2020					
1 Januari/ January	Dikreditkan/ (dibebankan) ke laba rugi/ Credited/ (charged) to profit or loss	Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/ Credited/ (charged) to other comprehensive income	Dampak perubahan tarif pajak/ Effect of changes in tax rate	Dampak penerapan awal PSAK 71/ Effect of initial implementation on PSAK 71	31 Desember/ December
<b>Aset pajak tangguhan:</b>					
- Cadangan piutang lain-lain	21.929	70.880	(13.239)	38.044	117.614
- Penyusutan aset tetap	(19.735)	(7.718)	4.050	-	(23.403)
- Imbalan kerja karyawan yang masih harus dibayar	347.694	(46.590)	(55.253)	-	230.039
- Biaya transaksi terkait perolehan piutang pembiayaan konsumen	(75)	66	9	-	-
- Promosi	74.181	10.167	(8.902)	-	75.446
- Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas	51.145	-	10.026	-	61.171
- Lain-lain	88	2.453	(12)	-	2.529
Jumlah aset pajak tangguhan - neto	<b>475.227</b>	<b>29.258</b>	<b>(73.347)</b>	<b>38.044</b>	<b>463.396</b>

**Deferred tax assets:**  
Allowance for other-receivables  
Depreciation of fixed assets -  
Accrued employee -  
Benefits and others  
Transaction cost related to -  
acquisition of consumer  
financing receivables  
Promotion -  
Effective portion on -  
fair value changes of  
derivative instruments for  
cash flow hedge  
Others -  
Total deferred tax assets -  
net

**e. Administrasi**

**e. Administration**

Sesuai dengan peraturan perpajakan di Indonesia, Bank dan Entitas Anak melaporkan/menyetorkan pajak untuk setiap perusahaan sebagai suatu badan hukum yang terpisah (pelaporan pajak penghasilan konsolidasi tidak diperbolehkan) berdasarkan prinsip *self-assessment*. Fiskus dapat menetapkan/mengubah pajak-pajak tersebut dalam jangka waktu tertentu sesuai peraturan yang berlaku. Direktur Jendral Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam waktu lima tahun sejak saat terutangnya pajak.

Under the taxation laws in Indonesia, the Bank and Subsidiary submit/pay individual corporate tax returns (income tax reporting on consolidated basis is not allowed) on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitation, under prevailing regulations. Directorate General of Tax ("DJP") may assess or amend tax liabilities within five years since the time the tax becomes due.

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**28. PINJAMAN SUBORDINASI**

Rincian pinjaman subordinasi pada tanggal 31 Desember 2021 dan 2020, sebagai berikut:

	<b>2021</b>
MUFG Bank, Ltd.	25.000

Pada tanggal 27 November 2018, Bank melakukan perjanjian pinjaman subordinasi dengan MUFG Bank, Ltd., pihak berelasi, senilai Rp25.000 dengan tingkat suku bunga tetap sebesar 9,27% per tahun. Pinjaman subordinasi tersebut telah dicairkan seluruhnya dari MUFG Bank, Ltd. pada tanggal 4 Desember 2018. Pinjaman subordinasi tersebut dilakukan untuk memenuhi persyaratan rencana aksi (*recovery plan*) sesuai POJK No.14/POJK.03/2017 tentang Rencana Aksi (*Recovery Plan*) bagi Bank Sistemik. Pinjaman akan jatuh tempo dalam 5 tahun sejak tanggal pencairan. Pinjaman subordinasi ini tidak dapat dilunasi sebelum tanggal jatuh tempo tanpa mendapat persetujuan terlebih dahulu dari OJK.

Sesuai surat OJK No.S-85/PB.32/2018 tanggal 23 Oktober 2018, OJK memberikan persetujuan pelaksanaan pinjaman subordinasi untuk diperhitungkan sebagai komponen modal dan menjadi bagian dari kewajiban Bank dalam Rencana Aksi Bank untuk tahun 2018 setelah Bank memenuhi seluruh persyaratan yang disebutkan dalam surat OJK tersebut. Bank melalui surat yang ditujukan kepada OJK No.042/TRS/1218 tanggal 6 Desember 2018, telah mengkonfirmasi bahwa seluruh persyaratan yang ditetapkan OJK tersebut telah dipenuhi.

Perjanjian pinjaman subordinasi ini memuat pembatasan yang tidak boleh dilakukan Bank sebagai berikut:

1. Mengubah bidang usaha utama Bank.
2. Mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali jika pengurangan tersebut dilakukan atas dasar permintaan atau perintah dari regulator yang memiliki kewenangan untuk melakukan hal tersebut sesuai dengan ketentuan hukum yang berlaku.

Pada tanggal 31 Desember 2021, Bank telah memenuhi seluruh persyaratan yang disebutkan dalam perjanjian pinjaman subordinasi.

**28. SUBORDINATED LOAN**

The details of subordinated loan as of 31 December 2021 and 2020 is as follow:

	<b>2020</b>	
	25.000	MUFG Bank, Ltd.

On 27 November 2018, the Bank entered into a subordinated loan agreement amounting to Rp25,000 with MUFG Bank, Ltd., a related party, with a fixed interest rate of 9.27% per annum. The subordinated loan was fully disbursed from MUFG Bank, Ltd. on 4 December 2018. The subordinated loan were used to fulfill the requirements of recovery plan according to POJK No.14/POJK.03/2017 concerning the Recovery Plan for Systemic Banks. The subordinated loan will mature in 5 years from the loan disbursement date. The subordinated loan cannot be early terminated or repaid before its maturity date without obtaining prior approval from OJK.

As per OJK's letter No.S-85/PB.32/2018 dated 23 October 2018, OJK approved the subordinated loan to be included as part of capital components and as part of the Bank's obligation in the Bank's Recovery Plan for 2018, subject to the Bank fulfilling all requirements as stated in the letter. The Bank per its letter to OJK No.042/TRS/1218 dated 6 December 2018, has confirmed that all requirements stipulated by OJK have been fulfilled.

The subordinated loan agreement has negative covenants as follows:

1. Change the main business of the Bank.
2. Reduce the authorized capital, issued capital and paid-up capital, except if the reduction is done based on the request or order from the regulator which is capable to do so in accordance with prevailing law.

As of 31 December 2021, the Bank has complied with all the requirements mentioned in the subordinated loan agreement.

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**29. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN**

	2021	2020	
Pendapatan diterima dimuka	3.991.169	4.263.381	Unearned income
Beban yang masih harus dibayar	2.249.205	2.399.509	Accrued expenses
Cadangan imbalan kerja karyawan (Catatan 43)	2.075.331	2.108.362	Provision for employee benefits (Note 43)
Utang bunga	279.420	449.912	Interest payables
Utang kepada <i>dealer</i>	201.111	259.011	Payable to dealers
Liabilitas sewa	200.650	244.063	Lease liabilities
Pembelian efek-efek yang masih harus dibayar	137.971	361.418	Accrued purchase of marketable securities
Dana setoran	120.797	219.899	Temporary fund
Kerugian Kredit Ekspektasian - Transaksi Rekening Administratif	88.865	117.315	Expected Credit Losses - off Balance Sheet
Pajak final	35.269	58.179	Final tax
Setoran jaminan	9.831	9.475	Security deposits
Utang kepada <i>merchant</i>	3.107	3.363	Payable to merchants
Cadangan biaya lainnya	2.996	3.231	Other provisions
Utang dividen	752	1.109	Dividend payable
Lain-lain	804.892	663.811	Others
	<b>10.201.366</b>	<b>11.162.038</b>	

Saldo di atas pada tanggal 31 Desember 2021 terdiri atas beban yang masih harus dibayar dan liabilitas lain-lain dalam Rupiah sebesar Rp10.145.887 dan mata uang asing sebesar Rp55.479 (2020: Rp11.077.701 dan Rp84.337) (Catatan 55).

**Beban yang masih harus dibayar**

Akun ini termasuk akrual untuk kesejahteraan karyawan sebesar Rp882.610 (2020: Rp766.721), dan sisanya merupakan akrual untuk beban operasional Bank dan Entitas Anak.

**Utang kepada *dealer***

Utang kepada *dealer* merupakan liabilitas Entitas Anak kepada *dealer* atas nasabah-nasabah yang telah memperoleh persetujuan kredit dan pihak *dealer* telah menyerahkan kendaraan yang dibiayai kepada nasabah tersebut.

**Pendapatan diterima dimuka**

Akun ini termasuk imbalan yang diterima dimuka dari ZAI sebesar Rp1.494.000 dan diamortisasi selama periode kontrak (Catatan 20).

The above balance as of 31 December 2021 consists of accruals and other liabilities in Rupiah of Rp10,145,887 and in foreign currencies of Rp55,479 (2020: Rp11,077,701 and Rp84,337) (Note 55).

**Accrued expenses**

This account includes an accrual for employees' welfare of Rp882,610 (2020: Rp766,721) and the remainder represents accruals in relation to operational costs of the Bank and Subsidiaries.

**Payable to dealers**

Payable to dealers represents the Subsidiary's liabilities to dealers for the approved consumer financing contracts, where the dealers have delivered the vehicles to the customers.

**Unearned income**

This account includes upfront fees received from ZAI amounted to Rp1,494,000 and amortized over the contract period (Note 20).

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**29. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN (lanjutan)**

**Pendapatan diterima dimuka (lanjutan)**

Selain itu, termasuk juga pendapatan diterima dimuka dari PT Asuransi Jiwa Manulife dimana berdasarkan perjanjian pada tanggal 31 Maret 2020, Bank dan PT Asuransi Jiwa Manulife setuju untuk memperpanjang *collaboration agreement* yang ada dalam mempromosikan dan memperkenalkan produk asuransi PT Asuransi Jiwa Manulife kepada konsumen Bank dan Entitas Anak. Sebagai imbal balik, Bank dan Entitas Anak telah menerima perpanjangan *collaboration fee* dari PT Asuransi Jiwa Manulife yang diakui dalam pendapatan diterima dimuka dan diamortisasi ke laba rugi.

**29. ACCRUALS AND OTHER LIABILITIES (continued)**

**Unearned income (continued)**

In addition, includes the unearned income, the collaboration fees received from PT Asuransi Jiwa Manulife which based on the agreement dated 31 March 2020, the Bank and PT Asuransi Jiwa Manulife agreed to extend their existing collaboration agreement in promoting and introducing insurance products of PT Asuransi Jiwa Manulife to the Bank's and its Subsidiary's customers. In return, the Bank and its Subsidiary have received extension collaboration fee from PT Asuransi Jiwa Manulife which is recognized in unearned income and amortized to profit and loss.

**30. MODAL SAHAM**

**30. SHARE CAPITAL**

2021			
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ <i>Number of shares issued and fully paid</i>	Persentase kepemilikan/ <i>Percentage of ownership</i>	Jumlah nominal/ <i>Nominal value</i>
<b>Saham Seri A (nilai nominal Rp50.000 (nilai penuh) per saham)</b>			
Masyarakat (kepemilikan masing-masing dibawah 5%)	22.400.000	0,23%	1.120.000
<b>Saham Seri B (nilai nominal Rp500 (nilai penuh) per saham)</b>			
MUFG Bank, Ltd. (langsung dan tidak langsung)	9.038.053.192	92,47%	4.519.027
Masyarakat (kepemilikan masing-masing dibawah 5%)	711.659.222	7,30%	355.832
Direksi:			
- Honggo Widjojo Kangmasto	260.600	0,00%	130
- Herry Hykmanto	350.956	0,00%	175
- Heriyanto Agung Putra	207.600	0,00%	103
- Rita Mirasari	164.700	0,00%	82
- Dadi Budiana	272.500	0,00%	136
- Muljono Tjandra	184.100	0,00%	92
	<u>9.751.152.870</u>	<u>99,77%</u>	<u>4.875.577</u>
	<b>9.773.552.870</b>	<b>100,00%</b>	<b>5.995.577</b>

**A Series shares (par value of Rp50,000 (full amount) per share)**  
Public (ownership interest below 5% each)

**B Series shares (par value of Rp500 (full amount) per share)**  
MUFG Bank, Ltd.  
(direct and indirect)  
Public (ownership interest below 5% each)  
Board of Directors:  
Honggo Widjojo Kangmasto -  
Herry Hykmanto -  
Heriyanto Agung Putra -  
Rita Mirasari -  
Dadi Budiana -  
Muljono Tjandra -

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**30. MODAL SAHAM (lanjutan)**

**30. SHARE CAPITAL (continued)**

Pemegang saham	2020			Shareholders
	Jumlah saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah nominal/ Nominal value	
<b>Saham Seri A (nilai nominal Rp50.000 (nilai penuh) per saham)</b>				<b>A Series shares (par value of Rp50,000 (full amount) per share)</b>
Masyarakat (kepemilikan masing-masing dibawah 5%)	22.400.000	0,23%	1.120.000	Public (ownership interest below 5% each)
<b>Saham Seri B (nilai nominal Rp500 (nilai penuh) per saham)</b>				<b>B Series shares (par value of Rp500 (full amount) per share)</b>
MUFG Bank, Ltd. (langsung dan tidak langsung)	9.038.053.192	92,47%	4.519.027	MUFG Bank, Ltd. (direct and indirect)
Masyarakat (kepemilikan masing-masing dibawah 5%)	711.627.422	7,30%	355.814	Public (ownership interest below 5% each)
Direksi:				Board of Directors:
- Michellina Laksmi Triwardhany	286.500	0,00%	143	Michellina Laksmi Triwardhany -
- Honggo Widjojo Kangmasto	81.800	0,00%	41	Honggo Widjojo Kangmasto -
- Herry Hykmanto	254.656	0,00%	127	Herry Hykmanto -
- Adnan Qayum Khan	307.000	0,00%	154	Adnan Qayum Khan -
- Heriyanto Agung Putra	141.200	0,00%	71	Heriyanto Agung Putra -
- Rita Mirasari	122.800	0,00%	61	Rita Mirasari -
- Dadi Budiana	176.000	0,00%	88	Dadi Budiana -
- Muljono Tjandra	102.300	0,00%	51	Muljono Tjandra -
	9.751.152.870	99,77%	4.875.577	
	<b>9.773.552.870</b>	<b>100,00%</b>	<b>5.995.577</b>	

MUFG Bank, Ltd. merupakan entitas anak yang sepenuhnya dimiliki oleh Mitsubishi UFJ Financial Group, Inc. yang berkedudukan di Jepang.

MUFG Bank, Ltd. is wholly-owned subsidiary of Mitsubishi UFJ Financial Group, Inc. which is based in Japan.

**31. TAMBAHAN MODAL DISETOR**

**31. ADDITIONAL PAID-IN CAPITAL**

Tambahan modal disetor terdiri dari:

Additional paid-in capital consists of:

	2021	2020	
Agio saham	7.546.140	7.546.140	Additional paid-in capital
Biaya emisi efek ekuitas	(154.384)	(154.384)	Share issuance costs
Penyesuaian agio saham	(135.432)	(135.432)	Adjustment on additional paid-up capital
Penyesuaian agio saham - efek penggabungan usaha dengan BNP	729.647	729.647	Adjustment on additional paid-up-capital - effect of merger with BNP
Total	<b>7.985.971</b>	<b>7.985.971</b>	Total

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**32. PENGGUNAAN LABA BERSIH**

Penggunaan laba bersih untuk dua tahun buku terakhir adalah sebagai berikut:

	<b>Laba bersih untuk tahun buku/ Net income for financial year</b>	
	<b>2020</b>	<b>2019</b>
Pembagian dividen tunai	352.630	1.833.030
Pembentukan cadangan umum dan wajib	10.076	40.734
Saldo laba	644.908	2.199.689
	<b>1.007.614</b>	<b>4.073.453</b>

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 30 April 2021, memutuskan pembagian total dividen tunai untuk tahun buku 2020 sebesar 35% dari laba bersih atau sejumlah kurang lebih Rp352.665 atau Rp36,08 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp10.076.

Berdasarkan Daftar Pemegang Saham tanggal 17 Mei 2021 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 17 Mei 2021 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 3 Juni 2021 adalah sebesar Rp36,08 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp352.630.

Rapat Umum Pemegang Saham Tahunan ("RUPS Tahunan") yang diadakan pada tanggal 23 Maret 2020, memutuskan pembagian total dividen tunai dan dividen tambahan untuk tahun buku 2019 sebesar 45% dari laba bersih atau sejumlah kurang lebih Rp1.833.054 atau Rp187,55 (nilai penuh) per saham seri A dan seri B dan pembentukan cadangan umum dan wajib sebesar Rp40.734.

Berdasarkan Daftar Pemegang Saham tanggal 3 April 2020 yang merupakan tanggal pencatatan daftar pemegang saham yang berhak atas dividen, jumlah saham yang beredar pada tanggal 3 April 2020 adalah 9.773.552.870 saham, sehingga dividen per saham yang dibagikan pada tanggal 24 April 2020 adalah sebesar Rp187,55 (nilai penuh) per saham seri A dan seri B atau jumlah dividen tunai adalah sebesar Rp1.833.030.

**32. APPROPRIATION OF NET INCOME**

The appropriation of net income for the last two financial years is as follows:

*Distribution of cash dividend  
Appropriation for general  
and legal reserve  
Retained earnings*

The Annual General Meeting of Shareholders ("Annual GMS") which was held on 30 April 2021, approved the total cash dividend distribution for the 2020 financial year of 35% of the net profit or in the amount of approximately Rp352,665 or Rp36.08 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp10,076.

Based on the Shareholders Registry as of 17 May 2021 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 17 May 2021 was 9,773,552,870 shares, therefore, the dividends distributed on 3 June 2021 amounted to Rp36.08 (full amount) per share for series A and series B shares or total cash dividends of Rp352,630.

The Annual General Meeting of Shareholders ("Annual GMS") which was held on 23 March 2020, approved the total cash dividend and additional dividend distribution for the 2019 financial year of 45% of the net profit or in the amount of approximately Rp1,833,054 or Rp187.55 (full amount) per share for series A and series B shares and the allocation for general and legal reserve in the amount of Rp40,734.

Based on the Shareholders Registry as of 3 April 2020 whereby shareholders registered as of that date are entitled to the dividends, the total number of issued shares as of 3 April 2020 was 9,773,552,870 shares, therefore, the dividends distributed on 24 April 2020 amounted to Rp187.55 (full amount) per share for series A and series B shares or total cash dividends of Rp1,833,030.



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**33. CADANGAN UMUM DAN WAJIB**

Pada tanggal 31 Desember 2021, Bank telah membentuk cadangan umum dan wajib sebesar Rp480.094 (2020: Rp470.018). Cadangan umum dan wajib ini dibentuk sehubungan dengan mengenai Perseroan Terbatas, yang mengharuskan perusahaan-perusahaan untuk membuat penyisihan cadangan umum sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-undang tersebut tidak mengatur jangka waktu untuk membentuk cadangan tersebut.

**33. GENERAL AND LEGAL RESERVES**

As of 31 December 2021, the Bank had general and legal reserves of Rp480,094 (2020: Rp470,018). This general and legal reserve was provided in relation with regarding the Limited Liability Company which requires companies to set up a general reserve amounting to at least 20% of the issued and fully paid share capital. There is no timeline over which this amount should be provided.

**34. PENDAPATAN BUNGA**

**34. INTEREST INCOME**

	<b>2021</b>	<b>2020</b>
Pinjaman yang diberikan	8.693.542	9.426.155
Pendapatan pembiayaan konsumen	6.688.721	8.302.378
Obligasi Pemerintah	1.581.710	1.030.927
Efek-efek dan tagihan lainnya	649.319	1.009.526
Penempatan pada bank lain dan BI	135.712	318.569
	<b>17.749.004</b>	<b>20.087.555</b>

Loans  
Consumer financing income  
Government Bonds  
Marketable securities and other bills receivable  
Placements with other banks and BI

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah sebagai berikut:

Interest income based on the classification of financial assets is as follows:

	<b>2021</b>	<b>2020</b>
Biaya perolehan diamortisasi	15.923.496	18.728.466
Nilai wajar melalui penghasilan komprehensif lain	1.639.543	1.310.974
Nilai wajar melalui laporan laba rugi	185.965	48.115
	<b>17.749.004</b>	<b>20.087.555</b>

Amortized cost  
Fair value through other comprehensive income  
Fair value through profit or loss

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, amortisasi dari beban yang terkait langsung dari perolehan nasabah ("biaya transaksi") sebesar Rp596.669 disajikan sebagai pengurang dari pendapatan bunga (2020: Rp758.810).

For the year ended 31 December 2021, the amortization of costs directly incurred in acquiring customers ("transaction cost") amounting to Rp596,669 was recorded as a deduction from interest income (2020: Rp758,810).

**35. BEBAN BUNGA**

**35. INTEREST EXPENSE**

	<b>2021</b>	<b>2020</b>
Simpanan nasabah		
- Giro	363.478	536.207
- Tabungan	575.365	811.249
- Deposito berjangka	1.601.381	2.785.123
Pinjaman yang diterima dan simpanan dari bank lain	615.180	1.086.900
Efek yang diterbitkan	601.294	906.826
Beban asuransi penjaminan simpanan	245.084	237.587
	<b>4.001.782</b>	<b>6.363.892</b>

Deposits from customers  
Current accounts -  
Savings -  
Time deposits -  
Borrowings and deposits from other banks  
Securities issued  
Deposit insurance guarantee expense

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**36. PENDAPATAN DAN BEBAN PROVISI DAN KOMISI**

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, termasuk di dalam pendapatan provisi dan komisi adalah pendapatan provisi terkait dengan kegiatan perkreditan sebesar Rp269.263 (2020: Rp261.163) dan komisi atas jasa yang dilakukan sebesar Rp769.550 (2020: Rp694.552).

Termasuk didalam beban provisi dan komisi untuk tahun yang berakhir pada tanggal 31 Desember 2021 adalah beban provisi terkait dengan kegiatan perkreditan sebesar Rp124.026 (2020: Rp140.312).

**37. IMBALAN JASA LAIN**

	<b>2021</b>	<b>2020</b>
Imbalan administrasi	989.250	963.427
Transaksi kartu kredit	43.039	59.382
Transaksi <i>bancassurance</i>	898.332	827.072
Lain-lain	154.620	129.901
	<b>2.085.241</b>	<b>1.979.782</b>

**38. (KERUGIAN)/KEUNTUNGAN DARI PERUBAHAN NILAI WAJAR ATAS INSTRUMEN KEUANGAN YANG DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI - NETO**

	<b>2021</b>	<b>2020</b>
Obligasi Pemerintah dan Efek-efek yang diperdagangkan (Catatan 8 dan 15)	(5.742)	4.818
Instrumen derivatif (Catatan 10)	(172.973)	167.041
	<b>(178.715)</b>	<b>171.859</b>

**39. BEBAN UMUM DAN ADMINISTRASI**

	<b>2021</b>	<b>2020</b>
Beban kantor	1.161.097	1.153.099
Penyusutan aset tetap dan aset hak guna (Catatan 18)	395.544	458.837
Sewa	316.742	222.882
Beban amortisasi	221.518	200.054
Iklan dan promosi	180.003	106.938
Komunikasi	179.740	189.014
Beban bunga liabilitas sewa	18.885	24.178
Lain-lain	44.642	51.167
	<b>2.518.171</b>	<b>2.406.169</b>

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**36. FEES AND COMMISSION INCOME AND EXPENSE**

For the year ended 31 December 2021, included in fees and commission income are credit related fees income amounting to Rp269,263 (2020: Rp261,163) and service commissions amounting to Rp769,550 (2020: Rp694,552).

Included in provision and commissions expense for the year ended 31 December 2021 is credit related provision expense amounting to Rp124,026 (2020: Rp140,312).

**37. OTHER FEES**

Administration fees  
Credit card transactions  
Bancassurance transactions  
Others

**38. (LOSSES)/GAINS FROM CHANGES IN FAIR VALUE OF FINANCIAL INSTRUMENTS AT FAIR VALUE THROUGH PROFIT OR LOSS - NET**

Trading Government bonds and  
Marketable securities  
(Notes 8 and 15)  
Derivative instruments (Note 10)

**39. GENERAL AND ADMINISTRATIVE EXPENSES**

Office expenses  
Depreciation of fixed assets and  
right-of-use assets (Note 18)  
Rental  
Amortization expenses  
Advertising and promotion  
Communications  
Interest expense on lease liabilities  
Others

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**40. BEBAN TENAGA KERJA DAN TUNJANGAN**

**40. SALARIES AND EMPLOYEE BENEFITS**

	2021	2020	
Gaji dan tunjangan lainnya	4.852.643	4.661.097	Salaries and other allowance
Pendidikan dan pelatihan	35.167	38.509	Education and training
Lain-lain	371.545	338.190	Others
	<b>5.259.355</b>	<b>5.037.796</b>	

Remunerasi Direksi, Dewan Komisaris, dan Komite Audit Bank adalah sebagai berikut:

Remuneration for the Board of Directors, Board of Commissioners, and Audit Committee of the Bank is as follows:

2021				
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total	
Direksi	40.569	61.378	101.947	
Dewan Komisaris	10.839	7.093	17.932	Board of Directors
Komite Audit	1.200	505	1.705	Board of Commissioners
	<b>52.608</b>	<b>68.976</b>	<b>121.584</b>	Audit Committee
2020				
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total	
Direksi	42.199	96.625	138.824	
Dewan Komisaris	6.992	24.860	31.852	Board of Directors
Komite Audit	1.379	-	1.379	Board of Commissioners
	<b>50.570</b>	<b>121.485</b>	<b>172.055</b>	Audit Committee

Remunerasi Direksi, Dewan Komisaris, dan Komite Audit Bank dan Entitas Anak adalah sebagai berikut:

Remuneration for Board of Directors, Board of Commissioners, and Audit Committee of the Bank and Subsidiary is as follows:

2021				
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total	
Direksi	56.436	91.186	147.622	
Dewan Komisaris	16.525	8.336	24.861	Board of Directors
Komite Audit	1.534	547	2.081	Board of Commissioners
	<b>74.495</b>	<b>100.069</b>	<b>174.564</b>	Audit Committee
2020				
	Gaji, bruto/ Salaries, gross	Tunjangan dan fasilitas lainnya, bruto/ Other allowance and benefits, gross	Jumlah/Total	
Direksi	55.254	127.294	182.548	
Dewan Komisaris	12.801	27.287	40.088	Board of Directors
Komite Audit	1.667	21	1.688	Board of Commissioners
	<b>69.722</b>	<b>154.602</b>	<b>224.324</b>	Audit Committee

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**41. PENDAPATAN BUKAN OPERASIONAL**

	2021	2020
Penerimaan dari asuransi atas pinjaman yang telah dihapusbukukan	13.895	39.749
Keuntungan penjualan aset tetap (Catatan 18)	6.332	4.798
Lain-lain	86.788	65.000
	<b>107.015</b>	<b>109.547</b>

**41. NON-OPERATING INCOME**

*Insurance recoveries of loans written off  
Gain on sale of fixed assets (Note 18)  
Others*

**42. BEBAN BUKAN OPERASIONAL**

	2021	2020
Kerugian atas penjualan aset yang diambil alih	89.581	79.537
Biaya transformasi bisnis	37.254	68.139
Kerugian penghapusan aset tetap	1.096	2.081
Kerugian penjualan aset tetap (Catatan 18)	167	2.487
Lain-lain	112.816	161.367
	<b>240.914</b>	<b>313.611</b>

**42. NON-OPERATING EXPENSES**

*Loss on disposal of foreclosed assets  
Business transformation expense  
Loss on write-off fixed assets  
Loss on disposal of fixed assets (Note 18)  
Others*

**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA****a. Program pensiun iuran pasti****Bank**

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap yang memenuhi syarat yang dikelola dan diadministrasikan oleh PT Asuransi Jiwa Manulife Indonesia.

Pada tanggal 31 Desember 2021 dan 2020, iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 3,75% dan 4,25% dari penghasilan dasar karyawan.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, imbalan pasti Bank yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp9.590 dan Rp10.703.

Bank mengikutsertakan seluruh karyawan ke dalam program pemerintah BPJS Kesehatan yang dimulai pada bulan Juni 2015 dengan besar iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 0,50% dan 4,00% dari upah karyawan. Besarnya iuran karyawan berubah menjadi 1,00% mulai bulan Juli 2015.

Bank juga mengikutsertakan seluruh karyawan kedalam program pemerintah BPJS Ketenagakerjaan yang dimulai pada bulan Juli 2015 dengan besar iuran yang dibayarkan oleh karyawan dan Bank masing-masing adalah sebesar 1,00% dan 2,00% dari upah karyawan.

**Entitas Anak**

Pada tanggal 31 Desember 2021 dan 2020, ADMF membayar iuran pensiun sebesar 3,00% dari penghasilan dasar karyawan.

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS****a. Defined contribution pension plan****Bank**

*The Bank has a defined contribution pension plan covering its qualified permanent employees, which is managed and administered by PT Asuransi Jiwa Manulife Indonesia.*

*As of 31 December 2021 and 2020, the employees' and the Bank's contributions were 3.75% and 4.25%, respectively, of the employees' basic salaries.*

*For the year ended 31 December 2021 dan 2020, the Bank's defined benefit are recognized as "salaries and employee benefits" amounting to Rp9,590 and Rp10,703, respectively.*

*Bank registers all employees into the government program BPJS Medical starting June 2015 with the employee and the Bank's contribution at 0.50% and 4.00%, respectively of the employee wages. Employee contribution became 1.00% starting July 2015.*

*Bank also registered all employees into the government program BPJS Pension starting July 2015 with the employee and the Bank's contribution at 1.00% and 2.00%, respectively, of the employee wages.*

**Subsidiaries**

*As of 31 December 2021 and 2020, ADMF paid pension costs at 3.00% from the employees' basic salaries.*

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**a. Program pensiun iuran pasti (lanjutan)**

**Entitas Anak (lanjutan)**

Untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, imbalan pasti ADMF yang diakui sebagai "beban tenaga kerja dan tunjangan" masing-masing sebesar Rp21.543 dan Rp22.614.

**b. Program pensiun manfaat pasti**

**Bank**

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2021 dan 2020 dihitung oleh perusahaan konsultan aktuaria I Gde Eka Samaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas imbalan pasca-kerja adalah sebagai berikut:

	2021	2020
<b>Diakui pada laba rugi</b>		
Beban jasa kini	127.268	109.995
Beban jasa lalu	46.395	(21.136)
Beban bunga atas kewajiban	83.978	85.974
	<b>257.641</b>	<b>174.833</b>
<b>Diakui pada penghasilan Komprehensif lain</b>		
Efek perubahan asumsi demografik	-	1.578
Efek perubahan asumsi keuangan	(150.812)	78.874
Efek penyesuaian pengalaman	(5.212)	10.982
	<b>(156.024)</b>	<b>91.434</b>
<b>Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain</b>	<b>101.617</b>	<b>266.267</b>

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

	2021	2020
Saldo pada awal tahun	1.383.023	1.223.346
Beban jasa kini	127.268	109.995
Beban jasa lalu	46.395	(21.136)
Beban bunga	83.978	85.974
Imbalan yang dibayar	(96.701)	(106.590)
Pengukuran kembali:		
Perubahan dalam asumsi demografik	-	1.578
Perubahan dalam asumsi keuangan	(150.812)	78.874
Penyesuaian pengalaman	(5.212)	10.982
<b>Saldo pada akhir tahun</b>	<b>1.387.939</b>	<b>1.383.023</b>

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**a. Defined contribution pension plan (continued)**

**Subsidiaries (continued)**

For the year ended 31 December 2021 and 2020, the defined benefit for ADMF recognized as "salaries and employee benefits" amounted to Rp21,543 and Rp22,614, respectively.

**b. Defined benefit pension plan**

**Bank**

The liability for defined benefit pension plan and post-employment benefits as of 31 December 2021 and 2020 was calculated by a licensed actuarial consulting firm I Gde Eka Samaja, FSAI, using the *Projected-Unit-Credit* method.

Amounts recognized in statement of profit or loss and other comprehensive income in respects of post-employment benefits are as follows:

<b>Recognized in profit or loss</b>
Current service cost
Past service cost
Interest on obligation
<b>Recognized in other comprehensive income</b>
Effect of demographic assumption changes
Effect of financial assumption changes
Effect of experience adjustment
<b>Total recognized in statement of profit or loss and other comprehensive income</b>

The movements of the present value of obligation for post employment benefits are as follows:

Balance at beginning year
Current service cost
Past service cost
Interest expense
Benefits paid
Remeasurement:
Change in demographic assumptions
Change in financial assumptions
Experience adjustment
<b>Balance at end of year</b>

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**43. DANA Pensiun dan Imbalan Kerja Lainnya (lanjutan) 43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**b. Program pensiun manfaat pasti (lanjutan)**

**b. Defined benefit pension plan (continued)**

**Bank (lanjutan)**

**Bank (continued)**

**Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:**

**Key assumptions used in the above calculation:**

	2021	2020	
<b>Asumsi ekonomi:</b>			<b>Economic assumptions:</b>
- Tingkat diskonto per tahun	6,25%	6,25%	Annual discount rate -
- Tingkat kenaikan penghasilan dasar per tahun	6% untuk tahun pertama, 5% untuk tahun selanjutnya/ 6% for first year, 5% for the following years	7,00%	Annual basic salary - growth rate
<b>Asumsi demografi:</b>			<b>Economic assumptions:</b>
- Tingkat kematian	TMI 2019	TMI 2019	Mortality rate -
- Tingkat kecacatan	10% of TMI 2019	10% of TMI 2019	Disability rate -

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap kewajiban imbalan pasca-kerja dan beban jasa kini pada tanggal 31 Desember 2021 dan 2020:

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment and current service cost as of 31 December 2021 and 2020:

	2021			
	Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto per tahun	100 basis point	(70.438)	78.006	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	78.630	(72.293)	Annual salary growth rate
	2020			
	Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto per tahun	100 basis point	(79.477)	88.585	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	87.611	(80.164)	Annual salary growth rate

Liabilitas imbalan kerja Bank pada tanggal 31 Desember 2021 dan 2020 telah sesuai dengan laporan aktuaris independen tertanggal 19 Januari 2022 dan 15 Januari 2021.

The Bank's employee benefits liabilities as of 31 December 2021 and 2020 are in accordance with the independent actuarial report dated 19 January 2022 and 15 January 2021.

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA  
(lanjutan)**

**b. Program pensiun manfaat pasti (lanjutan)**

**Entitas Anak**

Liabilitas atas program pensiun manfaat pasti dan imbalan pasca-kerja pada tanggal 31 Desember 2021 dan 2020 dihitung oleh perusahaan konsultan aktuarial I Gde Eka Samaja, FSAI, dengan menggunakan metode *Projected-Unit-Credit*.

Nilai yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas program pensiun imbalan pasti adalah sebagai berikut:

	2021	2020
<b>Diakui pada laba rugi</b>		
Beban jasa kini	63.447	64.033
Beban bunga atas kewajiban	44.531	49.418
	107.978	113.451
<b>Diakui pada penghasilan komprehensif lain</b>		
Efek perubahan asumsi demografik	-	297
Efek perubahan asumsi keuangan	(166.262)	(62.211)
Efek penyesuaian pengalaman	29.860	(9.958)
	(136.402)	(71.872)
<b>Jumlah yang diakui di laporan laba rugi dan penghasilan komprehensif lain</b>	<b>(28.424)</b>	<b>41.579</b>

Perubahan nilai kini kewajiban imbalan pasca kerja adalah sebagai berikut:

	2021	2020
Saldo pada awal tahun	663.069	640.408
Beban jasa kini	63.447	64.033
Beban bunga	44.531	49.418
Imbalan yang dibayar	(17.555)	(18.918)
Pengukuran kembali:		
Perubahan dalam asumsi demografik	-	297
Perubahan dalam asumsi keuangan	(166.262)	(62.211)
Penyesuaian pengalaman	29.860	(9.958)
Saldo pada akhir tahun	<b>617.090</b>	<b>663.069</b>

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS  
(continued)**

**b. Defined benefit pension plan (continued)**

**Subsidiaries**

The liability for defined benefit pension plan and post-employment benefits as of 31 December 2021 and 2020 was calculated by a licensed actuarial consulting firm I Gde Eka Samaja, FSAI, using the *Projected-Unit-Credit* method.

Amounts recognized in statement of profit or loss and other comprehensive income in respects of the defined benefit plan are as follows:

<b>Recognized in profit or loss</b>
Current service cost
Interest on obligation
<b>Recognized in other comprehensive income</b>
Effect of demographic assumption changes
Effect of financial assumption changes
Effect of experience adjustment
<b>Total recognized in statement of profit or loss and other comprehensive income</b>

The movements of the present value of obligation for post employment benefits are as follows:

Balance at beginning year
Current service cost
Interest expense
Benefits paid
Remeasurement:
Change in demographic assumptions
Change in financial assumptions
Experience adjustment
Balance at end of year

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**b. Program pensiun manfaat pasti (lanjutan)**

**b. Define benefit pension plan (continued)**

**Entitas Anak (lanjutan)**

**Subsidiaries (continued)**

**Asumsi-asumsi utama yang digunakan dalam perhitungan di atas:**

**Key assumptions used in the above calculation:**

	2021	2020	
<b>Asumsi ekonomi:</b>			<b>Economic assumptions:</b>
- Tingkat diskonto per tahun	7,25%	6,75%	Annual discount rate -
	5% untuk tahun pertama, 6% untuk tahun kedua dan 7% untuk tahun-tahun berikutnya/5% for the first year, 6% for the second year, 7% for the following years	3% untuk tahun pertama, 5,75% untuk tahun kedua dan ketiga, 9% untuk tahun-tahun berikutnya/3% for the first year, 5.75% for second and third year, 9% for the following years	Annual basic salary - growth rate
- Tingkat kenaikan penghasilan dasar per tahun			
<b>Asumsi demografi:</b>			<b>Economic assumptions:</b>
- Tingkat kematian	TMI 2019	TMI 2019	Mortality rate -
- Tingkat kecacatan	10% TMI 2019	10% of TMI 2019	Disability rate -

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap liabilitas imbalan pasca-kerja dan beban jasa kini Entitas anak pada tanggal 31 Desember 2021 dan 2020:

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of the obligation for post-employment and current service cost of Subsidiaries as of 31 December 2021 and 2020:

2021				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
<b>Asumsi ekonomi:</b>			<b>Economic assumptions:</b>	
- Tingkat diskonto per tahun	100 basis point	(58.969)	68.002	Annual discount rate -
- Tingkat kenaikan penghasilan dasar	100 basis point	80.529	(70.835)	Annual salary growth rate -
2020				
Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation				
Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption		
<b>Asumsi ekonomi:</b>			<b>Economic assumptions:</b>	
- Tingkat diskonto per tahun	100 basis point	(71.077)	82.804	Annual discount rate -
- Tingkat kenaikan penghasilan dasar	100 basis point	95.091	(83.007)	Annual salary growth rate -

Liabilitas imbalan kerja ADMF pada tanggal-tanggal 31 Desember 2021 dan 2020 telah sesuai dengan laporan aktuaris independen tertanggal 18 Januari 2022 dan 14 Januari 2021.

ADMF's employee benefits liability as of 31 December 2021 and 2020 was in accordance with the independent actuarial report dated 18 January 2022 and 14 January 2021.



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**43. DANA Pensiun dan Imbalan Kerja Lainnya (lanjutan)**

**c. Imbalan kerja jangka panjang lainnya**

**Bank**

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2021	2020
<b>Diakui pada Laba Rugi</b>		
Beban jasa kini	6.835	5.932
Beban jasa lalu	512	(405)
Beban bunga atas kewajiban	1.188	922
Pengukuran kembali dari imbalan kerja jangka panjang lain	(1.238)	1.166
<b>Jumlah yang diakui di laporan laba rugi</b>	<b>7.297</b>	<b>7.615</b>

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2021	2020
Saldo pada awal tahun	19.631	13.530
Beban jasa kini	6.835	5.932
Beban jasa lalu	512	(405)
Beban bunga	1.188	922
Imbalan yang dibayar	(1.385)	(1.514)
Pengukuran kembali:		
Perubahan dalam asumsi demografik	-	(3)
Perubahan dalam asumsi keuangan	(4.120)	909
Penyesuaian pengalaman	2.882	260
<b>Saldo pada akhir tahun</b>	<b>25.543</b>	<b>19.631</b>

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap imbalan kerja jangka panjang lainnya dan beban jasa kini Bank pada tanggal 31 Desember 2021 dan 2020:

	2021		
	<b>Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation</b>		
	<b>Perubahan asumsi/ Change in assumption</b>	<b>Kenaikan asumsi/ Increase in assumption</b>	<b>Penurunan asumsi/ Decrease in assumption</b>
<b>Asumsi ekonomi:</b>			
Tingkat diskonto per tahun	100 basis point	(987)	1.070
Tingkat kenaikan penghasilan dasar	100 basis point	1.071	(1.006)
	2020		
	<b>Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation</b>		
	<b>Perubahan asumsi/ Change in assumption</b>	<b>Kenaikan asumsi/ Increase in assumption</b>	<b>Penurunan asumsi/ Decrease in assumption</b>
<b>Asumsi ekonomi:</b>			
Tingkat diskonto per tahun	100 basis point	(909)	993
Tingkat kenaikan penghasilan dasar	100 basis point	976	(911)

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**c. Other long-term employment benefits**

**Bank**

Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:

<b>Recognized in Profit or Loss</b>
Current service cost
Past service cost
Interest on obligation
Remeasurement of other long term benefits
<b>Total recognized in statement of profit or loss</b>

The movements of the present value of other long-term employment benefits are as follows:

Balance at beginning year
Current service cost
Past service cost
Interest expense
Benefits paid
Remeasurement:
Change in demographic assumptions
Change in financial assumptions
Experience adjustment
<b>Balance at end of year</b>

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of other long-term employment benefits and current service cost of Bank as of 31 December 2021 and 2020:

**Economic assumptions:**  
Annual discount rate  
Annual salary growth rate

**Economic assumptions:**  
Annual discount rate  
Annual salary growth rate

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**43. DANA Pensiun dan Imbalan Kerja Lainnya (lanjutan)**

**c. Imbalan kerja jangka panjang lainnya (lanjutan)**

**Entitas Anak (ADMF)**

Nilai yang diakui dalam laporan laba rugi atas imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2021	2020
<b>Diakui pada Laba Rugi</b>		
Beban jasa kini	5.230	5.099
Beban bunga atas kewajiban	2.761	3.027
Efek perubahan asumsi demografik	-	(25)
Efek perubahan asumsi keuangan	(3.657)	(3.055)
Efek penyesuaian pengalaman	4.482	558
<b>Jumlah yang diakui di laporan laba rugi</b>	<b>8.816</b>	<b>5.604</b>

Perubahan nilai kini kewajiban imbalan kerja jangka panjang lainnya adalah sebagai berikut:

	2021	2020
Saldo pada awal tahun	42.639	40.968
Beban jasa kini	5.230	5.099
Beban bunga	2.761	3.027
Imbalan yang dibayar	(6.696)	(3.933)
Pengukuran kembali atas imbalan pasca kerja:		
Perubahan dalam asumsi demografik	-	(25)
Perubahan dalam asumsi keuangan	(3.657)	(3.055)
Penyesuaian pengalaman kewajiban	4.482	558
<b>Saldo pada akhir tahun</b>	<b>44.759</b>	<b>42.639</b>

Tabel berikut menunjukkan sensitivitas atas kemungkinan perubahan tingkat suku bunga pasar, dengan variabel lain dianggap tetap, terhadap imbalan kerja jangka panjang lainnya dan beban jasa kini Entitas Anak pada tanggal 31 Desember 2021 dan 2020:

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**c. Other long-term employment benefits (continued)**

**Subsidiary (ADMF)**

Amounts recognized in statement of profit or loss in respects of the other long-term employment benefits are as follows:

<b>Recognized in Profit or Loss</b>
Current service cost
Interest on obligation
Effect of demographic assumption changes
Effect of financial assumption changes
Effect of experience adjustment
<b>Total recognized in statement of profit or loss</b>

The movements of the present value of obligation for other long-term employment benefits are as follows:

Balance at beginning year
Current service cost
Interest expense
Benefits paid
Remeasurement:
Change in demographic assumptions
Change in financial assumptions
Experience adjustment on obligation
<b>Balance at end of year</b>

The following table demonstrates the sensitivity to a reasonably possible change in market interest rates, with all other variables held constant, of other long-term employment benefits and current service cost of Subsidiaries as of 31 December 2021 and 2020:

	2021			
	Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation			
	Perubahan asumsi/ Change in assumption	Kenaikan asumsi/ Increase in assumption	Penurunan asumsi/ Decrease in assumption	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto per tahun	100 basis point	(1.886)	2.072	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	2.062	(1.912)	Annual salary growth rate

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**43. DANA PENSIUN DAN IMBALAN KERJA LAINNYA (lanjutan)**

**c. Imbalan kerja jangka panjang lainnya (lanjutan)**  
**Entitas Anak (ADMF) (lanjutan)**

**43. PENSION PLAN AND OTHER EMPLOYEE BENEFITS (continued)**

**c. Other long-term employment benefits (continued)**  
**Subsidiary (ADMF) (continued)**

**2020**

	<b>Dampak atas kewajiban imbalan pasti/ Impact on defined benefit obligation</b>			
	<b>Perubahan asumsi/ Change in assumption</b>	<b>Kenaikan asumsi/ Increase in assumption</b>	<b>Penurunan asumsi/ Decrease in assumption</b>	
<b>Asumsi ekonomi:</b>				<b>Economic assumptions:</b>
Tingkat diskonto per tahun	100 basis point	(2.082)	2.297	Annual discount rate
Tingkat kenaikan penghasilan dasar	100 basis point	2.226	(2.095)	Annual salary growth rate

**Bank dan Entitas Anak**

Tabel berikut ini adalah perubahan liabilitas imbalan pasca kerja Bank dan Entitas Anak untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020:

**Bank and Subsidiaries**

The following table shows the movements of the post employment benefits liability of the Bank and Subsidiaries For the year ended 31 December 2021 and 2020:

	<b>2021</b>	<b>2020</b>	
Saldo awal	2.108.362	1.918.252	Beginning balance
Beban tahun berjalan - neto	381.732	301.503	Current year expenses - net
Penghasilan komprehensif lain selama tahun berjalan	(292.426)	19.562	Other comprehensive income during the year
Pembayaran kepada karyawan	(122.337)	(130.955)	Payment to employees
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	<b>2.075.331</b>	<b>2.108.362</b>	Liability recognized in consolidated statement of financial position

Rata-rata durasi dari liabilitas imbalan pasca-kerja adalah 5,65 tahun – 10,53 tahun (2020: 6,44 tahun - 11,88 tahun).

The average of duration of the obligation for post-employment benefits is 5.65 years – 10.53 years (2020: is 6.44 years - 11.88 years).

**44. PROGRAM KOMPENSASI JANGKA PANJANG**

Bank telah meluncurkan Program Insentif Jangka Panjang ("LTIP") berupa program retensi dalam bentuk kas yang diberikan kepada *Senior Executive* secara selektif dan telah diberikan masing-masing pada tanggal 23 Desember 2019 dengan masa tunggu 3 tahun.

Sebagai bagian dari program retensi berkelanjutan, Bank kembali meluncurkan program serupa, pada tanggal 15 Desember 2020 dengan jangka waktu 3 tahun dan pembayaran akan dilakukan 100% di tahun ketiga.

Kemudian pada tanggal 15 Desember 2021, Bank kembali meluncurkan program serupa dengan jangka waktu 3 tahun dan pembayaran akan dilakukan 100% di tahun ketiga.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021 jumlah yang telah dicatat ke laba rugi tahun berjalan adalah sebesar Rp61.988 (2020: Rp79.407).

**44. LONG-TERM COMPENSATION PROGRAM**

The Bank has launched the new Long-Term Incentive Program ("LTIP") as a retention program in the form of cash which was awarded to the Senior Executives selectively and has been granted on 23 December 2019 with 3 years vesting period.

As part of continuous retention program, the Bank has launched a similar program on 15 December 2020, with 3 years period and the payment will be done 100% in the third year.

Then on 15 December 2021, the Bank has launched a similar program with 3 years period and the payment will be done 100% in the third year.

For the year ended 31 December 2021 the amount recorded in profit and loss amounted to Rp61,988 (2020: Rp79,407).

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**45. LABA BERSIH PER SAHAM DASAR YANG DIATRIBUSIKAN KEPADA PEMILIK ENTITAS INDUK**

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun bersangkutan.

**45. BASIC EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY**

Basic earnings per share is calculated by dividing net income by the weighted average number of ordinary shares outstanding during the year.

	2021	2020
Laba bersih yang diatribusikan kepada pemilik entitas induk	1.573.113	1.007.614
Rata-rata tertimbang jumlah saham biasa yang beredar	9.773.552.870	9.773.552.870
Laba bersih per saham dasar yang diatribusikan kepada pemilik entitas induk (nilai penuh)	160,96	103,10

Net income attributable to equity holders of the parent entity  
Weighted average number of ordinary shares outstanding

Basic earnings per share attributable to equity holders of the parent entity (full amount)

Laba bersih per saham dasar dan dilusi adalah sama, karena Bank tidak memiliki potensi dilutif atas saham yang telah dikeluarkan.

Basic and diluted earnings per share are the same, because the Bank does not have dilutive effect of issued share.

**46. KOMITMEN DAN KONTINJENSI**

**46. COMMITMENTS AND CONTINGENCIES**

	2021	2020
<b>Liabilitas komitmen</b>		
- Fasilitas kredit kepada debitur yang belum digunakan	258.738	260.033
- Irrevocable letters of credit yang masih berjalan	1.781.586	1.067.395
<b>Jumlah liabilitas komitmen</b>	<b>2.040.324</b>	<b>1.327.428</b>
<b>Tagihan kontinjensi</b>		
- Garansi dari bank lain	412.047	229.299
<b>Jumlah tagihan kontinjensi</b>	<b>412.047</b>	<b>229.299</b>
<b>Liabilitas kontinjensi</b>		
- Garansi yang diterbitkan dalam bentuk:		
- Garansi bank	4.964.752	4.874.531
- Standby letters of credit	408.708	182.967
<b>Jumlah liabilitas kontinjensi</b>	<b>5.373.460</b>	<b>5.057.498</b>
<b>Liabilitas kontinjensi - neto</b>	<b>4.961.413</b>	<b>4.828.199</b>
<b>Liabilitas komitmen dan kontinjensi - neto</b>	<b>7.001.737</b>	<b>6.155.627</b>

**Commitment liabilities**  
Unused loan facilities to - debtors  
Outstanding irrevocable - letters of credit  
**Total commitment liabilities**

**Contingent receivables**  
Guarantee from other banks -  
**Total contingent receivables**

**Contingent liabilities**  
Guarantees issued in the - form of:  
Bank guarantees -  
Standby letters of credit -  
**Total contingent liabilities**  
**Contingent liabilities - net**

**Commitment liabilities and contingent liabilities - net**

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**46. KOMITMEN DAN KONTINJENSI (lanjutan)**

**46. COMMITMENTS AND CONTINGENCIES (continued)**

**Liabilitas komitmen**

**Commitment liabilities**

**a. Berdasarkan jenis dan mata uang**

**a. By type and currency**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
<i>Irrevocable letters of credit</i>		
yang masih berjalan:		
- L/C dalam negeri	190.055	126.978
Fasilitas kredit kepada debitur		
yang belum digunakan	258.738	260.033
	<u>448.793</u>	<u>387.011</u>
<b>Mata uang asing</b>		
<i>Irrevocable letters of credit</i>		
yang masih berjalan:		
- L/C dalam negeri	23.375	23.126
- L/C luar negeri	1.568.156	917.291
	<u>1.591.531</u>	<u>940.417</u>
<b>Jumlah</b>	<b><u>2.040.324</u></b>	<b><u>1.327.428</u></b>

**Rupiah**  
Outstanding irrevocable  
letters of credit:  
Domestic L/C -  
Unused loan facilities  
to debtors

**Foreign currencies**  
Outstanding irrevocable  
letters of credit:  
Domestic L/C -  
Foreign L/C -

**Total**

**b. Berdasarkan kolektibilitas BI**

**b. By BI collectability**

	<b>2021</b>	<b>2020</b>
Lancar	2.036.081	1.326.599
Dalam perhatian khusus	4.243	829
<b>Jumlah</b>	<b><u>2.040.324</u></b>	<b><u>1.327.428</u></b>

Current  
Special mention  
**Total**

**Liabilitas kontinjensi**

**Contingent liabilities**

**a. Berdasarkan jenis dan mata uang**

**a. By type and currency**

	<b>2021</b>	<b>2020</b>
<b>Rupiah</b>		
Garansi yang diterbitkan		
dalam bentuk:		
- Garansi bank	4.780.095	4.661.901
- Standby letters of credit	304.065	159.751
	<u>5.084.160</u>	<u>4.821.652</u>
<b>Mata uang asing</b>		
Garansi yang diterbitkan		
dalam bentuk:		
- Garansi bank	184.657	212.630
- Standby letters of credit	104.643	23.216
	<u>289.300</u>	<u>235.846</u>
<b>Jumlah</b>	<b><u>5.373.460</u></b>	<b><u>5.057.498</u></b>

**Rupiah**  
Guarantees issued in the  
form of:  
Bank guarantees -  
Standby letters of credit -

**Foreign currencies**  
Guarantees issued in the  
form of:  
Bank guarantees -  
Standby letters of credit -

**Total**

**b. Berdasarkan kolektibilitas BI**

**b. By BI collectability**

	<b>2021</b>	<b>2020</b>
Lancar	5.371.629	5.056.288
Dalam perhatian khusus	900	637
Diragukan	931	573
<b>Jumlah</b>	<b><u>5.373.460</u></b>	<b><u>5.057.498</u></b>

Current  
Special mention  
Doubtful  
**Total**

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**46. KOMITMEN DAN KONTINJENSI (lanjutan)**

**Liabilitas kontinjensi (lanjutan)**

Selain itu, Bank menghadapi berbagai kasus hukum yang belum terselesaikan, tuntutan administrasi, dan gugatan sehubungan dengan kegiatan usaha Bank. Tidak memungkinkan bagi Bank untuk memperkirakan dengan pasti apakah Bank akan berhasil dalam setiap kasus hukum tersebut, atau jika tidak, dampak yang mungkin timbul.

**47. INFORMASI MENGENAI PIHAK BERELASI**

<b>Pihak berelasi/ Related parties<sup>*)</sup></b>	<b>Sifat dari hubungan/ Nature of relationship</b>	<b>Sifat dari transaksi/ Nature of transaction</b>
Komisaris, direksi, dan personil manajemen kunci/ <i>Commissioners, directors, and key management personnel</i>	Pengawas, pengurus dan karyawan kunci/ <i>Oversight team, management, and key management personnel</i>	Pinjaman yang diberikan dan remunerasi/ <i>Loans and remuneration</i>
MUFG Bank, Ltd.	Pemegang saham/ <i>Shareholder</i>	Penempatan dana, simpanan dana, liabilitas derivatif, utang akseptasi, pinjaman yang diterima, pinjaman subordinasi dan liabilitas lain-lain/ <i>Fund placements, deposit fund, derivative payable, acceptance payable, borrowings, subordinated loan and other liabilities</i>
PT Zurich Asuransi Indonesia Tbk	Entitas Asosiasi/ <i>Associate Entity</i>	Aset lain-lain, simpanan dana, utang obligasi, dan liabilitas lain-lain/ <i>Other assets, deposit fund, bonds payable, and other liabilities</i>
PT JACCS MPM Finance Indonesia	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd. <i>/Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Simpanan dana dan Pinjaman yang diberikan/ <i>Deposit fund and Loans</i>
PT General Integrated Company	Dimiliki oleh keluarga Komisaris/ <i>Owned by Commissioner's family</i>	Simpanan dana dan Liabilitas lain-lain/ <i>Deposit fund and Other liabilities</i>
Morgan Stanley & Co. International plc	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd. <i>/Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Liabilitas derivatif/ <i>Derivative liabilities</i>
Bank of Ayudhya Public Company, Ltd.	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd. <i>/Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Penempatan dana dan simpanan dana/ <i>Fund placements and deposit fund</i>
PT Zurich General Takaful Indonesia	Dimiliki oleh entitas asosiasi/ <i>Owned by associate entity</i>	Aset lain-lain, simpanan dana dan Liabilitas lain-lain/ <i>Other assets, deposit fund and other liabilities</i>
PT Guna Dharma	Dimiliki oleh pemegang saham pengendali yang sama dengan MUFG Bank, Ltd. <i>/Owned by the same controlling shareholder of MUFG Bank, Ltd.</i>	Simpanan dana/ <i>Deposit fund</i>
PT Indosat Ooredoo Hutchison	Secara tidak langsung merupakan Pihak Terkait/ <i>Indirectly as a related party</i>	Simpanan dana/ <i>deposit fund</i>

<sup>\*)</sup> Berdasarkan PSAK 7/Peraturan Bank Indonesia

<sup>\*)</sup> According to PSAK 7/Bank Indonesia's Regulation

**46. COMMITMENTS AND CONTINGENCIES (continued)**

**Contingent liabilities (continued)**

In addition, 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 ultimately be successful in any of these legal matters or, if not, what the impact might be.

**47. RELATED PARTIES INFORMATION**

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**47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)**

**47. RELATED PARTIES INFORMATION (continued)**

	2021	2020	
<b>Aset</b>			<b>Assets</b>
<b>Giro pada bank lain - neto</b>			<b>Current accounts with other banks - net</b>
MUFG Bank, Ltd.	176.410	5.208	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	140	-	Bank of Ayudhya Public Company, Ltd.
	176.550	5.208	
Persentase terhadap jumlah aset	0,09%	0,00%	Percentage to total assets
<b>Pinjaman yang diberikan - neto</b>			<b>Loans - net</b>
Komisaris dan karyawan kunci	30.506	25.512	Commissioners and key management
PT JACCS MPM Finance Indonesia	-	15.853	PT JACCS MPM Finance Indonesia
	30.506	41.365	
Persentase terhadap jumlah aset	0,02%	0,02%	Percentage to total assets
<b>Beban dibayar dimuka dan aset lain-lain</b>			<b>Prepayments and other assets</b>
PT Zurich Asuransi Indonesia Tbk	122.570	71.567	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	8.540	-	PT Zurich General Takaful Indonesia
	131.110	71.567	
Persentase terhadap jumlah aset	0,07%	0,04%	Percentage to total assets
<b>Liabilitas</b>			<b>Liabilities</b>
<b>Simpanan nasabah</b>			<b>Deposits from customers</b>
Giro	676.825	76.370	Current Accounts
Tabungan	180.209	112.940	Savings
Deposito berjangka	105.513	108.771	Time deposits
	962.547	298.081	
Persentase terhadap jumlah liabilitas	0,65%	0,19%	Percentage to total liabilities
<b>Simpanan dari bank lain</b>			<b>Deposit for other banks</b>
MUFG Bank, Ltd.	65.368	78.494	MUFG Bank, Ltd.
Bank of Ayudhya Public Company, Ltd.	445	-	Bank of Ayudhya Public Company, Ltd.
	65.813	78.494	
Persentase terhadap jumlah liabilitas	0,04%	0,05%	Percentage to total liabilities
<b>Utang akseptasi</b>			<b>Acceptance payables</b>
MUFG Bank, Ltd.	188.943	171.743	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,13%	0,11%	Percentage to total liabilities

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**47. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)**

**47. RELATED PARTIES INFORMATION (continued)**

	2021	2020	
<b>Liabilitas (lanjutan)</b>			<b>Liabilities (continued)</b>
<b>Liabilitas derivatif</b>			<b>Derivative liabilities</b>
Morgan Stanley & Co International, Ltd.	-	22	Morgan Stanley & Co International, Ltd.
MUFG Bank, Ltd.	-	3	MUFG Bank, Ltd.
	-	25	
Persentase terhadap jumlah liabilitas	-	0,00%	Percentage to total liabilities
<b>Utang obligasi</b>			<b>Bonds payable</b>
PT Zurich Asuransi Indonesia Tbk	270.000	430.000	PT Zurich Asuransi Indonesia Tbk
Persentase terhadap jumlah liabilitas	0,18%	0,27%	Percentage to total liabilities
<b>Pinjaman yang diterima</b>			<b>Borrowings</b>
MUFG Bank, Ltd.	666.667	-	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,45%	-	Percentage to total liabilities
<b>Pinjaman Subordinasi</b>			<b>Subordinated Loan</b>
MUFG Bank, Ltd.	25.000	25.000	MUFG Bank, Ltd.
Persentase terhadap jumlah liabilitas	0,02%	0,02%	Percentage to total liabilities
<b>Beban yang masih harus dibayar dan liabilitas lain-lain</b>			<b>Accruals and other liabilities</b>
PT Zurich Asuransi Indonesia Tbk	1.456.013	1.558.561	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	26.982	-	PT Zurich General Takaful Indonesia
MUFG Bank, Ltd.	1.159	178	MUFG Bank, Ltd.
PT General Integrated Company	40	96	PT General Integrated Company
	1.484.194	1.558.835	
Persentase terhadap jumlah liabilitas	1,01%	0,99%	Percentage to total liabilities
<b>Pendapatan dan beban</b>			<b>Income and expenses</b>
<b>Pendapatan bunga</b>			<b>Interest income</b>
Komisaris, direksi, dan personil manajemen kunci	1.866	1.662	Commissioners, directors, and key management personnel
PT JACCS MPM Finance Indonesia	508	2.794	PT JACCS MPM Finance Indonesia
MUFG Bank, Ltd.	3	9.895	MUFG Bank, Ltd.
PT General Integrated Company	-	62	PT General Integrated Company
	2.377	14.413	
Persentase terhadap jumlah pendapatan bunga	0,01%	0,07%	Percentage to total interest income



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**47. RELATED PARTIES INFORMATION (continued)**

	<b>2021</b>	<b>2020</b>	
<b>Pendapatan dan beban (lanjutan)</b>			<b>Income and expenses (continued)</b>
<b>Beban bunga</b>			<b>Interest expense</b>
PT Zurich Asuransi Indonesia Tbk	26.820	44.110	PT Zurich Asuransi Indonesia Tbk
MUFG Bank, Ltd.	19.887	3.322	MUFG Bank, Ltd.
Komisaris, direksi, dan personil manajemen kunci	4.602	8.606	Commissioners, directors, and key management personnel
PT Indosat Ooredoo Hutchison	4.860	-	PT Indosat Ooredoo Hutchison
PT Zurich General Takaful Indonesia	1.194	-	PT Zurich General Takaful Indonesia
PT Guna Dharma	60	20	PT Guna Dharma
PT General Integrated Company	5	37	PT General Integrated Company
PT JACCS MPM Finance Indonesia	1	2	PT JACCS MPM Finance Indonesia
	<u>57.429</u>	<u>56.097</u>	
Persentase terhadap jumlah beban bunga	<u>1,44%</u>	<u>0,88%</u>	Percentage to total interest expense
<b>Imbalan jasa lain</b>			<b>Other fees</b>
PT Zurich Asuransi Indonesia Tbk	102.330	74.700	PT Zurich Asuransi Indonesia Tbk
PT Zurich General Takaful Indonesia	4.362	-	PT Zurich General Takaful Indonesia
	<u>106.692</u>	<u>74.700</u>	
Persentase terhadap jumlah imbalan jasa lain	<u>5,12%</u>	<u>3,77%</u>	Percentage to total other fees
<b>Beban tenaga kerja dan tunjangan atas Komisaris, direksi, dan personil manajemen kunci Bank dan Entitas Anak:</b>			<b>Salaries and employee benefits of the Bank's and Subsidiaries' Commissioners, directors, and key management personnel:</b>
Imbalan kerja jangka pendek	432.167	465.573	Short-term employee benefits
Imbalan pasca-kerja	98.625	136.400	Post-employment benefits
Imbalan kerja jangka panjang lainnya	55.538	44.167	Other long-term employee benefits
	<u>586.330</u>	<u>646.140</u>	
Persentase terhadap jumlah beban tenaga kerja dan tunjangan	<u>11,18%</u>	<u>12,83%</u>	Percentage to total salaries and employee benefits

Selama tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020, tidak terdapat kerugian penurunan nilai atas saldo transaksi dengan personil manajemen kunci, dan pada tanggal 31 Desember 2021 dan 2020 tidak ada penyisihan khusus yang dibuat untuk kerugian penurunan nilai atas transaksi dengan personil manajemen kunci dan kerabat dekat mereka.

Transaksi dengan pihak-pihak berelasi dilakukan dengan kebijakan harga dan syarat normal, sebagaimana dilakukan dengan pihak yang tidak berelasi, kecuali pinjaman yang diberikan kepada karyawan Bank.

During the year ended 31 December 2021 and 2020, no impairment losses have been recorded on outstanding balances due from key management personnel, and as of 31 December 2021 and 2020, there was no specific allowance made for impairment losses on balances with key management personnel and their immediate relatives.

Transactions with related parties are conducted with normal pricing policy and conditions similar with those of third parties, except for loans to the Bank's employees.

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**48. KEPENTINGAN NON-PENGENDALI**

Kepentingan non-pengendali atas aset neto Entitas Anak adalah sebagai berikut:

	<b>2021</b>	<b>2020</b>
Kepentingan non-pengendali pada awal tahun	467.686	479.861
Dampak penerapan awal PSAK 71	-	(9.051)
Dampak penyesuaian tarif pajak	-	(244)
Bagian kepentingan non-pengendali atas laba bersih tahun berjalan	96.167	81.328
Bagian kepentingan non-pengendali atas keuntungan/(kerugian) dari bagian efektif atas instrumen derivatif untuk lindung nilai arus kas	12.342	(5.032)
Bagian kepentingan non-pengendali atas pengukuran kembali liabilitas imbalan pasca kerja	8.437	4.446
Pembagian dividen	(40.681)	(83.622)
<b>Kepentingan non-pengendali pada akhir tahun</b>	<b>543.951</b>	<b>467.686</b>

**48. NON-CONTROLLING INTERESTS**

The movements of the non-controlling interests' share in the net assets of the Subsidiaries are as follows:

Non-controlling interests at the beginning of year  
Effect of initial implementation PSAK 71  
Impact of tax rate adjustment  
Net income for the year attributable to non-controlling interests  
Gain/(losses) from effective portion on derivative instruments for cash flow hedges attributable to non-controlling interests  
Remeasurement of obligation for post-employment benefits to non-controlling interest  
Dividend distribution  
**Non-controlling interests at the end of year**

**49. INFORMASI SEGMENT OPERASI**

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini:

**49. OPERATING SEGMENT INFORMATION**

Information concerning the main business segments as a consolidated entity is set out in the table below:

	<b>2021</b>			
	<b>Retail<sup>(1)</sup></b>	<b>Wholesale<sup>(2)</sup></b>	<b>Jumlah/Total</b>	
<b>Hasil Segmen</b>				<b>Segment Results</b>
Pendapatan bunga neto	9.395.665	4.351.557	13.747.222	Net interest income
Pendapatan selain bunga	2.098.911	1.892.655	3.991.566	Non-interest income
Jumlah pendapatan operasional	11.494.576	6.244.212	17.738.788	Total operating income
Beban operasional	(8.487.361)	(1.073.456)	(9.560.817)	Operating expenses
Beban atas kredit	(5.048.748)	(715.404)	(5.764.152)	Cost of credit
Beban bukan operasional - neto	(194.192)	97.547	(96.645)	Non-operating expenses - net
Biaya transformasi bisnis yang tidak dialokasikan	-	-	(37.254)	Unallocated business transformation expense
Laba sebelum pajak penghasilan			2.279.920	Income before income tax
Beban pajak penghasilan			(610.640)	Income tax expense
<b>Laba bersih</b>			<b>1.669.280</b>	<b>Net income</b>

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**49. INFORMASI SEGMENT OPERASI (lanjutan)**

Informasi yang berkaitan dengan segmen usaha utama secara konsolidasian disajikan dalam tabel di bawah ini (lanjutan):

**49. OPERATING SEGMENT INFORMATION (continued)**

Information concerning the main business segments as a consolidated entity is set out in the table below (continued):

2021					
	<i>Retail<sup>(1)</sup></i>	<i>Wholesale<sup>(2)</sup></i>	<i>Jumlah/Total</i>		
<b>Aset Segmen:</b>				<b>Segment Assets:</b>	
Pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan tidak termasuk piutang bunga	71.327.559	56.379.952	127.707.511	Loans, consumer financing receivables, and investment in finance leases excluding interest receivables	
Aset treasuri	-	52.786.622	52.786.622	Treasury assets	
	71.327.559	109.166.574	180.494.133		
Aset yang tidak dapat dialokasi			11.745.565	Unallocated assets	
<b>Jumlah aset</b>			<b>192.239.698</b>	<b>Total assets</b>	
<b>Liabilitas Segmen:</b>				<b>Segment Liabilities:</b>	
Pendanaan	83.000.656	40.351.159	123.351.815	Funding	
Liabilitas treasuri	-	11.100.815	11.100.815	Treasury liabilities	
	83.000.656	51.451.974	134.452.630		
Liabilitas yang tidak dapat dialokasi			12.704.010	Unallocated liabilities	
<b>Jumlah liabilitas</b>			<b>147.156.640</b>	<b>Total liabilities</b>	
2020					
	<i>Retail<sup>(1)</sup></i>	<i>Wholesale<sup>(2)</sup></i>	<i>Jumlah/Total</i>		
<b>Hasil Segmen</b>				<b>Segment Results</b>	
Pendapatan bunga neto	9.722.848	4.000.815	13.723.663	Net interest income	
Pendapatan selain bunga	3.181.353	1.011.021	4.192.374	Non-interest income	
Jumlah pendapatan operasional	12.904.201	5.011.836	17.916.037	Total operating income	
Beban operasional	(8.113.971)	(991.114)	(9.105.085)	Operating expenses	
Beban atas kredit	(5.650.703)	(889.109)	(6.539.812)	Cost of credit	
Pendapatan dan beban bukan operasional - neto	(61.113)	(74.812)	(135.925)	Non-operating income and Expenses - net	
Biaya transformasi bisnis yang tidak dialokasikan	-	-	(68.139)	Unallocated business transformation expense	
Laba sebelum pajak penghasilan			2.067.076	Income before income tax	
Beban pajak penghasilan			(978.134)	Income tax expense	
<b>Laba bersih</b>			<b>1.088.942</b>	<b>Net income</b>	

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**49. INFORMASI SEGMENT OPERASI (lanjutan)**

**49. OPERATING SEGMENT INFORMATION (continued)**

2020				
	<i>Retail<sup>1)</sup></i>	<i>Wholesale<sup>2)</sup></i>	<i>Jumlah/Total</i>	
<b>Aset Segmen:</b>				<b>Segment Assets:</b>
Pinjaman yang diberikan, piutang pembiayaan konsumen, piutang sewa pembiayaan tidak termasuk piutang bunga	80.542.772	53.618.206	134.160.978	Loans, consumer financing receivables, and investment in finance leases excluding interest receivables
Aset tresuri	-	54.349.184	54.349.184	Treasury assets
	<u>80.542.772</u>	<u>107.967.390</u>	<u>188.510.162</u>	
Aset yang tidak dapat dialokasi			12.379.906	Unallocated assets
Jumlah aset			<u><b>200.890.068</b></u>	Total assets
<b>Liabilitas Segmen:</b>				<b>Segment Liabilities:</b>
Pendanaan	85.683.713	40.527.490	126.211.203	Funding
Liabilitas tresuri	-	17.419.000	17.419.000	Treasury liabilities
	<u>85.683.713</u>	<u>57.946.490</u>	<u>143.630.203</u>	
Liabilitas yang tidak dapat dialokasi			13.684.366	Unallocated liabilities
Jumlah liabilitas			<u><b>157.314.569</b></u>	Total liabilities

<sup>1)</sup> *Retail* terdiri dari usaha kecil dan menengah, bisnis mikro, kartu kredit, syariah, bisnis asuransi, pembiayaan konsumen, pegadaian, dan perbankan *retail*.

<sup>2)</sup> *Wholesale* terdiri dari perbankan komersial, korporasi, institusi keuangan, dan tresuri.

<sup>1)</sup> *Retail* consists of small, medium enterprise, micro business, credit card, sharia, insurance business, consumer financing, pawn broking, and retail banking.

<sup>2)</sup> *Wholesale* consists of commercial, corporate banking, financial institution, and treasury.

**50. MANAJEMEN RISIKO KEUANGAN**

**50. FINANCIAL RISK MANAGEMENT**

Bank melakukan pengelolaan risiko yang terdiri dari Risiko Kredit, Risiko Pasar, Risiko Likuiditas dan Risiko Operasional yang diuraikan pada huruf b sampai dengan huruf e dibawah ini. Uraian ini menyajikan informasi mengenai eksposur Bank terhadap risiko-risiko tersebut termasuk tujuan, kebijakan dan proses yang dilakukan oleh Bank dalam mengukur dan mengelola risiko. Selain itu, Bank juga melakukan pengelolaan terhadap risiko lainnya, yaitu Risiko Kepatuhan, Risiko Strategik, Risiko Hukum, Risiko Reputasi dan Risiko terkait dengan Syariah (Risiko Investasi dan Risiko Imbal Hasil). Sedangkan untuk pengelolaan risiko terkait dengan konglomerasi keuangan, risiko yang dikelola termasuk Risiko Transaksi Intra-Grup.

Sejak bulan Maret 2020, penyebaran COVID-19 telah berdampak secara langsung ataupun tidak langsung terhadap perekonomian di Indonesia. Oleh karena itu, Bank melakukan pemantauan secara ketat atas dampak dari COVID-19. Bank telah mengeluarkan memo terkait pelaksanaan POJK No.11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran COVID-19. Memo ini berlaku efektif mulai April 2020 dan dampaknya sudah mulai terlihat sejak akhir kuartal kedua tahun 2020.

The Bank implements the risk management which consists of Credit Risk, Market Risk, Liquidity Risk and Operational Risk as described in letter b to letter e stated below. The explanation present information about the Bank's exposure to those risks including the objectives, policies and process which are done by the Bank in measuring and managing the risks. In addition, the Bank also manages risk management for other risks, namely Compliance Risk, Strategic Risk, Legal Risk, Reputation Risk and Sharia related Risk (Investment Risk and Rate of Return Risk). While for risk management related to financial conglomeration, the managed risks include Intra-Group Transaction Risk.

Since March 2020, the spread of COVID-19 had a direct or indirect impact on the economy in Indonesia. Therefore, the Bank conducts strict monitoring on the impact of COVID-19. The Bank has issued a memo related to the implementation of POJK No.11/POJK.03/2020 regarding the National Economic Stimulus as a *Countercyclical* Policy on the Impact of COVID-19. This memo is effective in April 2020 and its impact has begun to be seen since end of second quarter of 2020.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

Di bulan September 2021, OJK menerbitkan POJK No.17/POJK.03/2021 tentang Perubahan kedua Atas POJK No.11/POJK.03/2020 Tentang Stimulus Perekonomian Nasional Sebagai Kebijakan Countercyclical Dampak Penyebaran COVID-19. Bank telah melakukan review terhadap dampak dari penerapan POJK No.17/POJK.03/2021, dan melakukan update terhadap kebijakan Bank dan Entitas Anak terkait pelaksanaan POJK tersebut.

**Dampak terhadap bisnis**

Wabah COVID-19 telah dan terus berdampak material pada bisnis di seluruh dunia dan lingkungan ekonomi tempat berbagai perusahaan beroperasi. Wabah telah menyebabkan gangguan pada nasabah, pemasok, dan staf Bank dan Entitas Anak. Sejumlah wilayah tempat kami beroperasi telah menerapkan pembatasan yang ketat terhadap pergerakan penduduk, yang mengakibatkan dampak signifikan pada kegiatan ekonomi. Pembatasan ini ditentukan oleh pemerintah wilayah masing-masing, termasuk melalui penerapan tenaga darurat. Dampak dari pembatasan ini, termasuk pencabutan pembatasan selanjutnya, dapat berbeda dari wilayah ke wilayah yang lain. Banyak dari staf Bank dan Entitas Anak terus memberikan layanan penting di cabang, pusat kontak dan layanan, dan di kantor, seluruhnya dengan langkah-langkah keamanan yang ditingkatkan, dan telah melengkapi sebagian besar staf untuk bekerja secara *remote*.

Bank dan Entitas Anak juga telah melakukan restrukturisasi kredit untuk mendukung nasabah perseorangan dan bisnis melalui masa-masa sulit ini, termasuk penundaan pembayaran, penurunan tingkat suku bunga, dan bantuan likuiditas bisnis untuk menghadapi ketidakpastian pasar. Bank juga menyelaraskan dengan kebijakan OJK terkait relaksasi dengan kondisi pandemi.

Sebuah dampak langsung terhadap finansial dari wabah ini adalah peningkatan KKE, didorong oleh pemburuan kualitas portfolio debitur dan perubahan kondisi ekonomi sesuai kondisi pandemik COVID-19. Wabah ini telah menyebabkan melemahnya PDB, sebagai salah satu faktor makroekonomi yang digunakan pada perhitungan KKE, dan kemungkinan skenario makroekonomi yang lebih buruk setidaknya untuk jangka pendek secara substansial lebih tinggi daripada periode sebelum pandemik yaitu pada 31 Desember 2019. Dampaknya akan berbeda-beda misalkan pada sektor ekonomi, dengan risiko yang tinggi pada sektor minyak dan gas, transportasi dan konsumen diskresioner yang diamati pada tahap pertama wabah. Dampak wabah terhadap prospek bisnis jangka panjang di sektor ini tidak pasti dan dapat menyebabkan beban KKE yang signifikan, yang mungkin tidak sepenuhnya ditangkap pada teknik pemodelan KKE.

**50. FINANCIAL RISK MANAGEMENT (continued)**

In September 2021, OJK issued POJK No.17/POJK.03/2021 concerning The Second Amendments to POJK No.11/POJK.03/2020 regarding the National Economic Stimulus as a Countercyclical Policy on the Impact of COVID-19 Spread. The Bank has reviewed the impact of POJK No.17/POJK.03/2021, and updated the related policy of the Bank and Subsidiary regarding the implementation of that POJK.

**Impact on business**

The outbreak of COVID-19 has had, and continues to have, a material impact on businesses around the world and the economic environments in which they operate. The outbreak has caused disruption to the Bank's and Subsidiary's customer, suppliers and staff. A number of jurisdictions in which we operate have implemented severe restrictions on the movement of populations, with a resultant significant impact on economic activity. These restrictions are being determined by the governments of individual jurisdictions, including through the implementation of emergency powers. The impacts of these restrictions, including the subsequent lifting of restrictions, may vary from jurisdiction to jurisdiction. Many of the Bank's and Subsidiary's staff has continued to provide critical services in branches, contact and service centers, and in offices, all with heightened safety measures, and we have equipped the majority of our staff to work remotely.

The Bank and Subsidiary has also made loan restructured to support personal and business customers through these challenging times, including payment holidays, decrease in interest rate, and liquidity relief for businesses facing market uncertainty. These measures have been well received and we remain responsive to our customers' changing needs. The Bank is also aligning with the OJK regulation related to relaxation during pandemic condition.

An immediate financial impact of the outbreak is an increase in ECL, driven by deteriorating of debtor portfolio quality and change in the economic during COVID-19 pandemic conditions. The outbreak has led to a weakening in GDP, that it is one of macroeconomic factors used for calculation ECL, and the probability of a more adverse macroeconomic scenario for at least the short term is substantially higher than pre-pandemic period at 31 December 2019. Furthermore, the impact will vary example at sectors of the economy, with heightened risk to the oil and gas, transport and discretionary consumer sectors being observed in the first stages of the outbreak. The impact of the outbreak on the long-term prospects of businesses in these sectors is uncertain and may lead to significant ECL charges on specific exposures, which may not be fully captured by ECL modelling techniques.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Dampak terhadap bisnis (lanjutan)**

Hingga tahun berjalan wabah COVID-19 masih terus menyebabkan gangguan pada aktivitas ekonomi secara global. Walaupun tidak separah pada tahun 2020, dampak negatif dari pandemik masih mempengaruhi bisnis dan pendapatan karena *volume* pinjaman dan transaksi yang masih belum bertumbuh normal.

**Metodologi**

Terkait dengan kondisi pandemi Bank dan Entitas Anak menyesuaikan skenario makro ekonomi pada metodologi perhitungan KKE. Bank dan Entitas Anak terus mengikuti metodologi ini dalam menghasilkan rata-rata tertimbang pada KKE secara konsensus, dengan skenario alternatif atau tambahan dan penyesuaian manajemen yang melengkapi KKE di mana, menurut manajemen, perkiraan konsensus tidak sepenuhnya menangkap tingkat kredit atau peristiwa ekonomi baru-baru ini.

Hingga tahun berjalan, Bank melakukan pengkinian data-data dan penilaian/kajian model pada metodologi perhitungan KKE untuk menyesuaikan kondisi dan informasi data terkini.

**Skenario ekonomi terhadap dampak COVID-19**

Wabah COVID-19 telah dan terus memberikan dampak material pada bisnis di seluruh dunia dan lingkungan ekonomi tempat Bank dan Entitas Anak beroperasi. Sehubungan dengan hal ini, manajemen telah mencatat perluasan yang signifikan dari distribusi perkiraan ekonomi. Mengingat dampak ekonomi yang berubah dengan cepat, termasuk tindakan bantuan pemerintah yang substansial serta tindakan dukungan dibanyak negara, manajemen telah membuat berbagai penilaian untuk mencerminkan rentang hasil pada tanggal pelaporan dengan sebaik-baiknya. Bank dan Entitas Anak telah membentuk tiga skenario ekonomi yang dihasilkan secara internal (baseline, baik dan buruk) berdasarkan durasi dan tingkat keparahan dampak ekonomi di berbagai pasar, respon fiskal dan kebijakan, serta perubahan rasio PDB (produk domestik bruto). Skenario COVID-19 ini telah dibuat untuk masing-masing pasar utama Bank dan Entitas Anak dan telah dihitung probabilitasnya serta ditambahkan dalam perhitungan KKE.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**Impact on business (continued)**

*Up to current year, the COVID-19 pandemic still continue to cause disruption to economic activity globally. Although it is not as bad as in year 2020, the adverse impacts from pandemic condition still affects business and income due to lower lending and transaction volumes.*

**Methodology**

*In relation to pandemic condition, the Bank and Subsidiary adjust macro economic scenario for ECL calculation methodology. The Bank and Subsidiary continue to follow this methodology in generating consensus probability-weighted ECL, with alternative or additional scenarios and management's adjustments supplementing this ECL where, in management's opinion, the consensus forecast does not fully capture the extent of recent credit or economic events.*

*Until the current year, the Bank is updating the data and assessing/reviewing the model on the ECL calculation methodology to adjust with current conditions and data information.*

**Economic scenarios incorporating the economic impacts of COVID-19**

*The outbreak of COVID-19 has had, and continues to have a material impact on businesses around the world and the economic environments in which the Bank and Subsidiary operates. In light of this, management has noted a significant broadening of the distribution of economic forecasts. Given the rapidly changing economic impact, including the initiation of substantial government relief actions and support measures in many countries, management has made various judgements to best reflect the range of outcomes at the reporting date. The Bank and Subsidiary has formed three internally generated economic scenarios (baseline, best and worst) based on the duration and severity of economic impacts across various markets, fiscal and policy responses also change in GDP (gross domestic product). These COVID-19 scenarios have been generated for each of the Bank and Subsidiary key markets and its probability have been weighted and included in the calculation of ECL.*

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**a. Kerangka manajemen risiko**

Organisasi manajemen risiko Bank melibatkan pengawasan dari Dewan Komisaris dan Direksi. Komite Pemantau Risiko merupakan komite risiko tertinggi di tingkat Dewan Komisaris yang bertanggung jawab untuk memberikan pengawasan atas pelaksanaan strategi dan kebijakan manajemen risiko serta mengevaluasi pelaksanaan tugas Komite Manajemen Risiko dan satuan kerja manajemen risiko Bank dan Entitas Anak.

Dewan Komisaris mendelegasikan wewenang kepada Direksi untuk mengimplementasikan strategi manajemen risiko. Komite Manajemen Risiko dibentuk pada tingkat Direksi dan bertanggung jawab untuk memberikan rekomendasi kepada Direktur Utama dalam mengembangkan strategi dan kebijakan manajemen risiko, mengelola risiko secara keseluruhan di Bank dan Entitas Anak, serta perbaikan atas pelaksanaan strategi, kebijakan dan evaluasi atas permasalahan risiko yang signifikan. Komite Manajemen Risiko diketuai oleh Direktur Utama.

Selain itu, sejalan dengan ketentuan OJK perihal Manajemen Risiko Terintegrasi untuk Konglomerasi Keuangan, Bank juga telah membentuk Komite Manajemen Risiko Terintegrasi yang diketuai oleh Direktur Integrated Risk dan anggotanya terdiri dari Direksi yang mewakili Entitas Anak dan Perusahaan Terelasi serta Pejabat Eksekutif terkait yang ditunjuk. Fungsi utama Komite Manajemen Risiko Terintegrasi adalah memberikan rekomendasi kepada Direksi Bank sebagai Entitas Utama terkait dengan penyusunan, perbaikan atau penyempurnaan Kebijakan Manajemen Risiko Terintegrasi berdasarkan hasil evaluasi pelaksanaan, evaluasi atas efektivitas penerapan kebijakan, kerangka dan pedoman manajemen risiko terintegrasi, dan penilaian risiko utama yang ada di entitas dan seluruh entitas dalam Konglomerasi Keuangan beserta formulasi strategi untuk mengatasi isu risiko yang ada dan yang diperkirakan akan terjadi.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**a. Risk management framework**

The organization of the Bank's risk management involves oversight from the Board of Commissioners and the Board of Directors. The Risk Oversight Committee is a highest risk committee at the Board of Commissioners' level that responsible to oversight the implementation of risk management strategies and policies and evaluate the implementation of duties of the Risk Management Committee and risk management working unit in the Bank and Subsidiaries.

The Board of Commissioners delegate authority to the Board of Directors to implement the risk management strategy. The Risk Management Committee is established at the Board of Directors' level and is responsible in providing recommendation to the President Director to develop the risk management strategy and policy, manage overall risk in the Bank and Subsidiaries, and improve the implementation of strategies, policies and evaluate significant risk issues. The Risk Management Committee is chaired by the President Director.

In addition, in line with the OJK Regulation on Integrated Risk Management of Financial Conglomeration, the Bank established an Integrated Risk Management Committee which is chaired by the Integrated Risk Director and the members consist of Director who represents Subsidiaries and Sister Companies and related Executive Officers as nominated. The main function of Integrated Risk Management Committee is to provide recommendation to the Bank's Board of Directors as Main Entity in relation to the preparation, improvement or enhancement of the Integrated Risk Management Policy based on the evaluation of the implementation, evaluation of the effectiveness of the implementation of integrated risk management policies, frameworks and guidelines, and assessment of key risks in the entities and across entities within Financial Conglomeration including the formulation of strategies to deal with existing and emerging risk issues.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**a. Kerangka manajemen risiko (lanjutan)**

**a. Risk management framework (continued)**

Sejalan dengan peraturan OJK dan praktek di industri perbankan, Bank telah membentuk unit kerja Risiko Terintegrasi. Unit kerja Risiko Terintegrasi merupakan suatu fungsi manajemen risiko secara terintegrasi yang menggabungkan risiko kredit, pasar, likuiditas, dan operasional, termasuk risiko teknologi informasi, dan keamanan informasi dan data dibawah satu payung. Unit kerja ini dipimpin oleh Direktur *Integrated Risk* dan didukung penuh oleh para manajer risiko yang berpengalaman. Ini merupakan unit kerja yang terpusat dan independen yang secara jelas terlepas dari semua bisnis dan tidak memiliki tanggung jawab terhadap bisnis.

*In line with OJK Regulation and industry best practices, the Bank has established an Integrated Risk working unit. Integrated Risk working unit is an integrated risk management function by combining credit, market, liquidity, and operational risks include the risk related to information technology, and information and data security under one umbrella. This working unit is led by the Integrated Risk Director and fully supported with experienced risk managers. It is a centralized and independent working unit, clearly separated with no reporting line or responsibility to business.*

Prinsip pengelolaan risiko oleh Bank dilakukan secara proaktif untuk mendukung tercapainya pertumbuhan yang sehat. Oleh karenanya, Bank telah memiliki kebijakan manajemen risiko yang sesuai dengan Peraturan OJK. Bank telah melakukan kaji ulang atas kebijakan manajemen risiko. Dengan mempertimbangkan struktur Konglomerasi Keuangan yang baru dimana terdiri dari hubungan vertikal dan horizontal, maka kebijakan manajemen risiko untuk bank dan konglomerasi keuangan dibedakan menjadi 2 dokumen, yaitu Kebijakan Manajemen Risiko Bank dan Konsolidasi yang mencakup kerangka kerja dan penerapan manajemen risiko secara individu dan konsolidasi bagi Bank dan Perusahaan Anak dan Kebijakan Manajemen Risiko Terintegrasi Konglomerasi Keuangan Grup MUFG yang mencakup kerangka kerja dan penerapan manajemen risiko terintegrasi bagi Konglomerasi Keuangan. Bank juga memiliki berbagai kebijakan dan prosedur manajemen risiko untuk mengidentifikasi dan menganalisa risiko yang dihadapi Bank, menetapkan limit risiko dan pengendalian yang sesuai, serta memonitor risiko dan kepatuhan terhadap limit. Berbagai kebijakan dan prosedur tersebut ini dikaji ulang secara berkala untuk mencerminkan perubahan dalam kondisi pasar, produk, dan jasa yang ditawarkan.

*The Bank principles of risk management are implemented proactively to support the achievement of sustainable growth. Therefore, the Bank has risk management policy which in line with OJK regulation. The Bank has reviewed the risk management policy. Considering the new structure of Financial Conglomeration where it consist of vertical and horizontal relationship, then the risk management policy for the bank and financial congglomeration is differentiated into 2 documents i.e. Risk Management Policy Bank and Consolidated which include the framework and implementation of individual and consolidated risk management for Bank and Subsidiary, and Integrated Risk Management Policy of MUFG Group Financial Congglomeration which include the framework and implementation of integrated risk management for Financial Congglomeration. The Bank also has various risk management policies and procedure to identify and analyze the risks faced by the Bank, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. These various risk management policies and procedures are reviewed regularly to reflect changes in market conditions, products and services offered.*

Untuk meningkatkan kesadaran risiko dikalangan karyawan dan mendukung pertumbuhan Bank, unit kerja Risiko Terintegrasi telah mengembangkan Akademi Manajemen Risiko. Silabusnya terdiri dari pelatihan mengenai Manajemen Risiko secara umum maupun untuk per masing-masing tipe risiko. Pada tahun ini, seluruh materi pelatihan telah dikaji ulang dan pelatihan akan dilaksanakan secara virtual maupun melalui *e-learning*.

*To improve risk awareness among employee and support the Bank's growth, Integrated Risk working unit has established Risk Management Academy. The syllabus consists of general Risk Management training as well as for each type of risk. This year, all training materials have been reviewed and will be performed through online classroom and e-learning.*



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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**a. Kerangka manajemen risiko (lanjutan)**

Dalam rangka memenuhi Peraturan OJK No.14/POJK.03/2017, Bank telah membuat dan melakukan kaji ulang tahunan atas Rencana Aksi ("Recovery Plan") dan dalam hal ini Bank telah menetapkan berbagai opsi pemulihan yang telah dinilai dalam hal kelayakan, kredibilitas, kerangka waktu implementasi dan efektivitas guna mempertahankan Bank dalam menghadapi serangkaian skenario *stress* parah yang mungkin terjadi.

Sesuai dengan POJK No.51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik yang dikeluarkan pada tahun 2017, Bank mengimplementasikan Keuangan Berkelanjutan mulai 1 Januari 2019.

**b. Risiko kredit**

Risiko kredit adalah potensi kerugian finansial yang diakibatkan oleh kegagalan dari peminjam atau *counterparty* dalam memenuhi kewajibannya sesuai dengan kesepakatan. Eksposur risiko kredit pada Bank terutama muncul dari kegiatan perkreditan maupun aktivitas lainnya seperti pembiayaan perdagangan (*trade finance*), *treasury* dan investasi. Eksposur risiko kredit juga dapat meningkat karena adanya konsentrasi kredit pada debitur, wilayah geografis, produk, jenis pembiayaan atau lapangan usaha tertentu. Tujuan dari pengelolaan risiko kredit adalah untuk mengendalikan dan mengelola eksposur risiko kredit dalam batasan yang dapat diterima, sekaligus memaksimalkan *risk adjusted return*.

Risiko kredit dikelola melalui penetapan kebijakan-kebijakan dan proses-proses yang meliputi kriteria pemberian kredit, *origination*, persetujuan kredit, penetapan *pricing*, pemantauan, pengelolaan kredit bermasalah dan manajemen portofolio.

Untuk memastikan bahwa fungsi Manajemen Risiko telah beroperasi secara independen, Bank telah membentuk unit kerja Kredit yang bertugas secara mandiri untuk mengelola risiko kredit secara efektif. Unit ini terpisah dari unit kerja Risiko Terintegrasi.

Bank memiliki Kebijakan Risiko Kredit yang merupakan kebijakan inti dan kerangka acuan utama dalam penerapan pengelolaan risiko kredit. Kebijakan ini, bersama dengan panduan risiko kredit, mengatur proses pengelolaan risiko secara komprehensif. Seluruh kebijakan dan panduan risiko kredit ditinjau secara berkala untuk memenuhi peraturan yang berlaku serta menyesuaikan dengan tingkat selera risiko Bank.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**a. Risk management framework (continued)**

In order to comply with OJK's Regulation No.14/POJK.03/2017, the Bank has developed and reviewed Recovery Plan on annual basis in which the Bank has set various recovery options that are assessed in terms of feasibility, credibility, implementation timeframe and effectiveness in order to ensure that the Bank able to survive in facing a range of severe but plausible stress scenarios.

According to POJK No.51/POJK.03/2017 about Implementation of Sustainable Finance for Financial Service Institution, Issuers, and Public Company that issued in 2017, the Bank implements the Sustainable Finance starting from 1 January 2019.

**b. Credit risk**

Credit risk is the potential financial loss which caused by the failure of the borrower or counterparty in fulfilling its obligations in accordance with the agreement. Credit risk exposure at the Bank primarily arises from lending activities as well as other activities such as trade finance, treasury and investment. Credit risk exposure can also increase due to the concentration of credit on certain debtor, geographic region, products, type of financing or business field. The objective of credit risk management is to control and manage credit risk exposures within acceptable limits in accordance to risk appetite, while optimizing the risk adjusted returns.

Credit risk is managed through established policies and processes covering credit acceptance criteria, credit origination, approval, pricing, monitoring, problem loan management and portfolio management.

To ensure the risk management function has operated independently, the Bank has established Credit working unit that is independently responsible for managing credit risk effectively. This unit is separated from Integrated Risk working unit.

The Bank has a Credit Risk Policy which is the core policy and main reference framework for the implementation of credit risk management. This policy, together with credit risk guidelines, regulate a comprehensive risk management process. All credit risk policies and guidelines are reviewed periodically to comply with applicable regulations and adjust to the level of risk appetite of the Bank.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

Bank juga memantau perkembangan portofolio kredit yang memungkinkan untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit.

Kelayakan kredit setiap nasabah dievaluasi untuk menetapkan batasan kredit yang sesuai. Batas kredit ditetapkan sesuai dengan maksimum eksposur yang bersedia ditanggung oleh Bank untuk jangka waktu tertentu. Batas kredit juga ditetapkan untuk industri, dan produk untuk memastikan diversifikasi risiko kredit yang luas dan menghindari terjadinya ketidakseimbangan konsentrasi.

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di semua lini bisnis (portofolio enterprise banking dan retail), kecuali portofolio syariah, yang di gunakan untuk proses kredit, portfolio management dan basis perhitungan KKE sesuai prinsip-prinsip PSAK 71.

**Agunan**

Bank menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit. Jenis agunan yang dapat diterima Bank antara lain adalah uang tunai (termasuk simpanan dari nasabah), tanah dan/atau bangunan, *Standby LC/Bank Garansi* yang diterima Bank, mesin, kendaraan bermotor, piutang dagang, bahan baku/barang dagangan (persediaan), saham atau surat berharga lainnya. Perkiraan nilai wajar dari agunan yang digunakan oleh Bank didasarkan pada nilai agunan yang dinilai oleh penilai internal atau eksternal.

**i. Eksposur maksimum terhadap risiko kredit**

Untuk aset keuangan yang diakui di laporan posisi keuangan konsolidasian, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatatnya. Untuk liabilitas kontinjensi, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus Bank bayarkan dalam hal timbul kewajiban atas instrumen yang diterbitkan.

Untuk komitmen kredit, eksposur maksimum terhadap risiko kredit adalah sebesar jumlah fasilitas yang belum ditarik dari nilai penuh fasilitas kredit yang telah disepakati (*committed*) kepada nasabah.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Credit risk (continued)**

The Bank also closely monitors the performance of its loan portfolios, that enable to initiate preventive actions in a timely manner when deterioration is observed in credit quality.

The creditworthiness of individual counterparty is evaluated and appropriate credit limits are established. Credit limits set forth maximum credit exposures the Bank is willing to assume over specified period. Credit limits are also established for industries, and products to ensure broad diversification of credit risk and to avoid undue concentration.

The Bank has established an *Internal Rating* or *Scorecard* for its borrowers and is mapped to *Danamon's Rating Scale* (DRS) to be applied in all lines of business (enterprise banking and retail portfolio), except for sharia portfolio, that is used for credit process, portfolio management and the basis for ECL calculation in accordance with the PSAK 71 principles.

**Collateral**

The Bank employs policies to mitigate credit risk, by asking collateral to secure the repayment of loan. The collateral types that can be accepted by the Bank are such as: cash (including deposits from customers), land and/or building, *Standby LC/Bank Guarantee* received by the Bank, machinery, vehicle, trade receivable, inventory, shares or other marketable securities. Estimates of fair value of collateral held by the Bank is based on the value of collateral assessed by internal or external appraisers.

**i. Maximum exposure to credit risk**

For financial assets recognized on the consolidated statement of financial position, the maximum exposure to credit risk equals their carrying amount. For contingent liabilities, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the instruments issued are called upon.

For credit commitments, the maximum exposure to credit risk is the full amount of the un-drawn committed credit facilities granted to customers.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Risiko kredit (lanjutan)**

**b. Credit risk (continued)**

**i. Eksposur maksimum terhadap risiko kredit (lanjutan)**

**i. Maximum exposure to credit risk (continued)**

Tabel berikut menyajikan eksposur maksimum terhadap risiko kredit Bank atas instrumen keuangan pada laporan posisi keuangan konsolidasian dan komitmen dan kontinjensi (rekening administratif), tanpa memperhitungkan agunan yang dimiliki atau jaminan kredit lainnya.

The following table presents the Bank's maximum exposure to credit risk on financial instruments in its consolidated statements of financial position and commitments and contingencies (administrative accounts), without taking into account any collateral held or other credit enhancement.

	<b>2021</b>	<b>2020</b>	
Laporan Posisi Keuangan Konsolidasian:			Consolidated Statements of Financial Position:
Giro pada Bank Indonesia	3.060.014	2.185.998	Current accounts with Bank Indonesia
Giro pada bank lain - neto	2.977.634	4.417.073	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia - neto	9.888.484	7.303.551	Placements with other banks and Bank Indonesia - net
Efek-efek - neto			Marketable securities - net
Nilai wajar melalui laba rugi	4.999	5.208	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	3.473.459	3.334.669	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2.035.585	1.349.394	Amortized cost
Efek yang dibeli dengan janji dijual kembali	3.308.308	12.126.419	Securities purchased under resale agreements
Obligasi Pemerintah			Government bonds
Nilai wajar melalui laba rugi	1.926.156	2.758.074	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	28.411.581	22.776.561	Fair value through other comprehensive income
Tagihan derivatif	187.297	362.482	Derivative receivables
Pinjaman yang diberikan - neto	99.965.961	103.937.018	Loans - net
Piutang pembiayaan konsumen - neto	19.958.199	22.605.362	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	280.613	246.644	Finance lease receivables - net
Tagihan akseptasi - neto	2.058.574	1.592.400	Acceptance receivables - net
Investasi dalam saham	82.078	107.213	Investments in shares
Investasi pada entitas asosiasi	949.009	924.518	Investment in associate
Aset lain-lain - neto	1.131.457	2.201.080	Other assets - net
<b>Total</b>	<b>179.699.408</b>	<b>188.233.664</b>	<b>Total</b>
Komitmen dan Kontinjensi:			Commitments and Contingencies:
Fasilitas kredit kepada debitur yang belum digunakan	258.738	260.033	Unused loan facilities
Irrevocable Letters of Credit yang masih berjalan	1.781.586	1.067.395	Outstanding irrevocable Letters of Credit
Garansi yang diterbitkan	5.373.460	5.057.498	Guarantees issued
	<b>7.413.784</b>	<b>6.384.926</b>	
<b>Jumlah</b>	<b>187.113.192</b>	<b>194.618.590</b>	<b>Total</b>

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****50. FINANCIAL RISK MANAGEMENT (continued)****b. Risiko kredit (lanjutan)****b. Credit risk (continued)****i. Eksposur maksimum terhadap risiko kredit (lanjutan)****i. Maximum exposure to credit risk (continued)**

Nilai wajar agunan

*Fair value of collateral*

Bank memiliki agunan terhadap pinjaman yang diberikan dalam bentuk agunan tunai, aset tetap, dan lain-lain.

*Bank holds collaterals against loans in the form of cash collaterals, fixed assets and others.*

Estimasi nilai terendah dari nilai wajar agunan dan jumlah tercatat dari aset keuangan pada tanggal pelaporan ditampilkan seperti di bawah ini.

*An estimate of the lower of fair value of collateral and carrying amounts of the financial assets as of the reporting date is shown below.*

Agunan terhadap pinjaman yang diberikan

*Collateral of loans*

	<b>2021</b>	<b>2020</b>	
Agunan Tunai	1.745.839	1.689.229	Cash Collateral
Aset Tetap	33.299.799	36.613.362	Fixed Assets
Lain-lain	14.676.068	13.996.899	Others
Jumlah	<b>49.721.706</b>	<b>52.299.490</b>	Total

Atas agunan yang diterima, Bank tidak diperkenankan untuk menjual/menjaminkan kembali.

*Bank is not permitted to sell or repledge the collateral received.*

**ii. Analisis risiko konsentrasi kredit****ii. Concentration of credit risk analysis**

Risiko konsentrasi kredit timbul ketika sejumlah nasabah bergerak dalam aktivitas usaha yang sejenis atau memiliki kegiatan usaha dalam wilayah geografis yang sama, atau memiliki karakteristik yang sejenis.

*Concentrations of credit risk arise when a number of customers are engaged in similar business activities or activities within the same geographic region, or when they have similar characteristics.*

Bank mendorong adanya diversifikasi dari portofolio kreditnya pada berbagai wilayah geografis, sektor industri, produk kredit, individual obligor, mencerminkan profil risiko yang seimbang dan sehat, dan untuk fokus pada upaya pemasaran terhadap industri dan nasabah yang potensial untuk meminimalisir risiko kredit. Bank telah menetapkan limit konsentrasi industri yang ditentukan berdasarkan tingkat risiko sektor industri, proyeksi pertumbuhan kredit dan juga ketersediaan modal.

*The Bank encourages the diversification of its credit portfolio among a variety of geographic areas, industries, credit products, individual obligors, reflecting a well-balanced and healthy risk profile, and to focus marketing efforts toward potential industries and customers in order to minimize the credit risk. The Bank has set its industry concentration limit based on industry risk level, projection of loan growth and availability of capital.*

Diversifikasi portofolio kredit didasarkan rencana strategi bank, sektor target, kondisi ekonomi saat ini, kebijakan pemerintah, sumber pendanaan, dan proyeksi pertumbuhan. Konsentrasi pinjaman yang diberikan berdasarkan jenis kredit, mata uang, sektor ekonomi, dan wilayah geografis diungkapkan pada Catatan 11.

*The extent of diversification is based on the Bank's strategic plan, target sectors, current economic conditions, government policy, funding sources and growth projections. Concentration of credit risk of loans receivable by type of loans, currency, economic sector, and geographic region is disclosed in Note 11.*

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Risiko kredit (lanjutan)**

**b. Credit risk (continued)**

ii. Analisis risiko konsentrasi kredit (lanjutan)

ii. Concentration of credit risk analysis (continued)

Tabel di bawah ini menyajikan informasi aset keuangan pada tanggal 31 Desember 2021 dan 2020 berdasarkan tingkat risiko:

The following table presents the financial assets as of 31 December 2021 and 2020 based on risk rate:

2021								
Konvensional/Conventional								
Grade 1-22: risiko yang dapat diterima/ Grade 1-22: acceptable risk	Grade 23- 25: risiko tinggi/ Grade 23- 25: high risk	Grade 26-28: kredit Bermasalah/ Grade 26- 28: non- performing loan	Syariah/ Sharia	Tidak dirating/ Un-rating	Kerugian kredit ekspektasian/ Expected credit losses	Jumlah/ Total		
Giro pada BI	3.060.014	-	-	-	-	3.060.014	Current accounts with BI	
Giro pada bank lain	2.979.223	-	-	-	(1.589)	2.977.634	Current accounts with other banks	
Penempatan pada bank lain dan BI	9.888.507	-	-	-	(23)	9.888.484	Placements with other banks and BI	
Efek-efek	5.533.732	-	-	-	(19.689)	5.514.043	Marketable securities	
Efek yang dibeli dengan janji dijual kembali	3.308.308	-	-	-	-	3.308.308	Securities purchased under resale agreements	
Obligasi Pemerintah	30.337.737	-	-	-	-	30.337.737	Government Bonds	
Tagihan derivatif	187.297	-	-	-	-	187.297	Derivative receivables	
Pinjaman yang diberikan	86.112.072	9.307.827	2.838.656	7.833.869	-	(6.126.463)	99.965.961	Loans
Piutang pembiayaan konsumen	13.092.551	4.592.046	441.166	3.197.002	-	(1.364.566)	19.958.199	Consumer financing receivables
Piutang sewa pembiayaan	252.635	37.967	1.718	-	-	(11.707)	280.613	Finance lease receivables
Tagihan akseptasi	2.061.194	-	-	-	-	(2.620)	2.058.574	Acceptance receivables
Investasi dalam saham	-	-	-	-	82.078	-	82.078	Investments in shares
Investasi pada entitas asosiasi	-	-	-	-	949.009	-	949.009	Investments in associate
Aset lain-lain	-	-	-	-	1.151.538	(20.081)	1.131.457	Other assets
	156.813.270	13.937.840	3.281.540	11.030.871	2.182.625	(7.546.738)	179.699.408	

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****50. FINANCIAL RISK MANAGEMENT (continued)****b. Risiko kredit (lanjutan)****b. Credit risk (continued)**

## ii. Analisis risiko konsentrasi kredit (lanjutan)

## ii. Concentration of credit risk analysis (continued)

2020								
Konvensional/Conventional								
Grade 1-22: risiko yang dapat diterima/ Grade 1-22: acceptable risk	Grade 23- 25: risiko tinggi/ Grade 23- 25: high risk	Grade 26-28: Bermasalah/ Grade 26- 28: non- performing loan	Syariah/ Sharia	Tidak dirating/ Un-rating	Kerugian kredit ekspektasian/ Expected credit losses	Jumlah/ Total		
Giro pada BI	2.185.998	-	-	-	-	2.185.998	Current accounts with BI	
Giro pada bank lain	4.418.587	-	-	-	(1.514)	4.417.073	Current accounts with other banks	
Penempatan pada bank lain dan BI	7.304.063	-	-	-	(512)	7.303.551	Placements with other banks and BI	
Efek-efek	4.701.111	-	-	-	(11.840)	4.689.271	Marketable securities	
Efek yang dibeli dengan janji dijual kembali	12.126.419	-	-	-	-	12.126.419	Securities purchased under resale agreements	
Obligasi Pemerintah	25.534.635	-	-	-	-	25.534.635	Government Bonds	
Tagihan derivatif	362.482	-	-	-	-	362.482	Derivative receivables	
Pinjaman yang diberikan	90.739.736	7.518.884	4.152.860	6.980.515	-	(5.454.977)	103.937.018	Loans
Piutang pembiayaan konsumen	19.136.877	2.217.643	555.601	2.606.457	-	(1.911.216)	22.605.362	Consumer financing receivables
Piutang sewa pembiayaan	235.665	10.875	5.851	-	-	(5.747)	246.644	Finance lease receivables
Tagihan akseptasi	1.597.504	-	-	-	-	(5.104)	1.592.400	Acceptance receivables
Investasi dalam saham	-	-	-	-	107.213	-	107.213	Investments in shares
Investasi pada entitas asosiasi	-	-	-	-	924.518	-	924.518	Investments in associate
Aset lain-lain	-	-	-	-	2.236.075	(34.995)	2.201.080	Other assets
	168.343.077	9.747.402	4.714.312	9.586.972	3.267.806	(7.425.905)	188.233.664	

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

**iii. Stress testing**

*Stress testing* adalah metode pengukuran risiko dengan memperkirakan potensi kerugian ekonomi Bank berdasarkan kondisi pasar abnormal untuk memastikan sensitivitas kinerja Bank terhadap perubahan faktor risiko dan mengidentifikasi faktor yang mempengaruhi dan berdampak kepada pendapatan dan modal Bank secara signifikan. Bank melaksanakan *stress testing* kredit setidaknya setiap tahun sebagai bagian dari ICAAP *stress testing* atau lebih sering ketika timbul kejadian peristiwa atau kejadian yang memiliki dampak negatif yang signifikan terhadap portofolio kredit Bank. Skenario untuk *stress testing* tahunan didefinisikan menjadi tiga kategori: *Mild*, *Moderate* dan *Severe*, berdasarkan *severity* faktor-faktor ekonomi makro yang digunakan dalam skenario (contoh: GDP, inflasi, IDR/USD, dll). Selain skenario yang dibuat berdasarkan kejadian historis yang diamati, Bank juga mempertimbangkan kejadian yang berdampak buruk secara hipotetis dan dampaknya. Terkait dengan dampak dari pandemi COVID-19, Bank juga melakukan *Thematic stress test* kredit untuk menilai dampak COVID-19 terhadap kualitas portofolio kredit, peningkatan kerugian kredit dan kecukupan permodalan.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Credit risk (continued)**

**iii. Stress testing**

*Stress testing* is a method of risk measurement which estimates the potential economic loss to the Bank under abnormal market conditions in order to ascertain the sensitivity of the Bank's performance to changes in risk factors and to identify influencing factors that significantly impact the Bank's revenue and capital. The Bank conducts credit stress testing at least annually as a part of ICAAP stress testing or more often when there is an occurrence of events that have a significant negative impact to the Bank's credit portfolio. Scenarios for annual stress testing are defined into three categories: *Mild*, *Moderate*, and *Severe* based on the severity of macroeconomic factors used in the scenarios (e.g. GDP, inflation, IDR/USD, etc). In addition to the determined scenarios based on observed historical events, hypothetical adverse events and their impact are also considered by the Bank. Related to the impact of the COVID-19 pandemic, the Bank also conducts a *Thematic credit stress test* to assess the impact of COVID-19 to the quality of loan portfolio, incremental credit losses and adequacy of capital.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****50. FINANCIAL RISK MANAGEMENT (continued)****b. Risiko kredit (lanjutan)****b. Credit risk (continued)****iv. Konsentrasi berdasarkan jenis debitur****iv. Concentration by type of debtors**

Tabel berikut menyajikan konsentrasi aset keuangan dan komitmen dan kontinjensi (rekening administratif) berdasarkan jenis debitur:

The following table presents the concentration of financial assets and commitments and contingencies (administrative accounts) by type of debtors:

2021						
	Korporasi/ Corporate	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank-bank/ Banks	Retail/ Retail	Jumlah/ Total	
Giro pada BI - neto	-	3.060.014	-	-	3.060.014	Current accounts with BI - net
Giro pada bank lain - neto	-	-	2.977.634	-	2.977.634	Current accounts with other banks - net
Penempatan pada bank lain dan BI - neto	-	9.859.389	29.095	-	9.888.484	Placements with other banks and BI - net
Efek-efek - neto	3.965.382	-	1.548.661	-	5.514.043	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	3.308.308	-	-	3.308.308	Securities purchased under resale agreements
Obligasi Pemerintah	-	30.337.737	-	-	30.337.737	Government Bonds
Tagihan derivatif	68.293	-	119.003	1	187.297	Derivative receivables
Pinjaman yang diberikan - neto	59.291.792	8.413.233	3.702.428	28.558.508	99.965.961	Loans - net
Piutang pembiayaan konsumen - neto	623.875	-	-	19.334.324	19.958.199	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	229.297	-	-	51.316	280.613	Finance lease receivables - net
Tagihan akseptasi - neto	2.018.985	-	39.589	-	2.058.574	Acceptance receivables - net
Investasi dalam saham	2.380	-	79.698	-	82.078	Investments in shares
Investasi pada entitas asosiasi	949.009	-	-	-	949.009	Investments in associate
Aset lain-lain - neto	661.859	228.162	21.908	219.528	1.131.457	Other assets - net
Komitmen dan kontinjensi	6.894.234	-	285.207	234.343	7.413.784	Commitments and contingencies
<b>Jumlah</b>	<b>74.705.106</b>	<b>55.206.843</b>	<b>8.803.223</b>	<b>48.398.020</b>	<b>187.113.192</b>	<b>Total</b>
<b>%</b>	<b>40%</b>	<b>30%</b>	<b>5%</b>	<b>25%</b>	<b>100%</b>	<b>%</b>



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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Risiko kredit (lanjutan)**

**b. Credit risk (continued)**

iv. Konsentrasi berdasarkan jenis debitur (lanjutan)

iv. Concentration by type of debtors (continued)

2020						
	Korporasi/ Corporate	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank- bank/ Banks	Retail/ Retail	Jumlah/ Total	
Giro pada BI - neto	-	2.185.998	-	-	2.185.998	Current accounts with BI - net
Giro pada bank lain - neto	-	-	4.417.073	-	4.417.073	Current accounts with other banks - net
Penempatan pada bank lain dan BI - neto	-	7.170.728	132.823	-	7.303.551	Placements with other banks and BI - net
Efek-efek - neto	3.361.845	-	1.327.426	-	4.689.271	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	12.126.419	-	-	12.126.419	Securities purchased Under resale agreements
Obligasi Pemerintah	-	25.534.635	-	-	25.534.635	Government Bonds
Tagihan derivatif	84.016	-	261.940	16.526	362.482	Derivative receivables
Pinjaman yang diberikan - neto	61.770.619	6.984.852	4.499.984	30.681.563	103.937.018	Loans - net
Piutang pembiayaan konsumen - neto	695.070	-	-	21.910.292	22.605.362	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	205.205	-	-	41.439	246.644	Finance lease receivables - net
Tagihan akseptasi - neto	1.435.960	5.638	40.466	110.336	1.592.400	Acceptance receivables - net
Investasi dalam saham	2.380	-	104.833	-	107.213	Investments in shares
Investasi pada entitas asosiasi	924.518	-	-	-	924.518	Investments in associate
Aset lain-lain - neto	771.161	1.074.494	89.697	265.728	2.201.080	Other assets - net
Komitmen dan kontinjensi	5.161.790	-	151.519	1.071.617	6.384.926	Commitments and contingencies
<b>Jumlah</b>	<b>74.412.564</b>	<b>55.082.764</b>	<b>11.025.761</b>	<b>54.097.501</b>	<b>194.618.590</b>	<b>Total</b>
<b>%</b>	<b>38%</b>	<b>28%</b>	<b>6%</b>	<b>28%</b>	<b>100%</b>	<b>%</b>

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****b. Risiko kredit (lanjutan)**

- v. Saling hapus atas aset keuangan dan liabilitas keuangan

Aset keuangan dan liabilitas keuangan yang dapat saling hapus sesuai dengan perjanjian induk untuk penyelesaian secara neto (*master netting agreements*) atau perjanjian serupa pada tanggal-tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

**50. FINANCIAL RISK MANAGEMENT (continued)****b. Credit risk (continued)**

- v. Offsetting of financial assets and financial liabilities

Financial assets and financial liabilities subject to offsetting under enforceable master netting agreements and similar agreements as of 31 December 2021 and 2020 are as follows:

<b>2021</b>						
	Jumlah bruto aset/ liabilitas keuangan yang diakui/ Gross amount of recognized financial assets/ financial liabilities	Jumlah bruto diakui saling hapus dalam laporan posisi keuangan/ Gross amount offset in the statement of financial position	Jumlah neto disajikan dalam laporan posisi keuangan/ Amount presented in the statement of financial position	Jumlah yang tidak di saling hapus pada laporan posisi keuangan/ Amount not offset in the statement of financial position	Jaminan keuangan yang di terima/ dijaminkan/ Financial collateral received/ pledged	Jumlah neto/ Net amount
<b>Aset Keuangan</b>						<b>Financial Assets</b>
Tagihan derivatif	187.297	-	187.297	(24.319)	-	162.978 Derivative assets
<b>Liabilitas Keuangan</b>						<b>Financial Liabilities</b>
Liabilitas derivatif	277.212	-	277.212	(24.319)	-	252.893 Derivative liabilities
<b>2020</b>						
	Jumlah bruto aset/ liabilitas keuangan yang diakui/ Gross amount of recognized financial assets/ financial liabilities	Jumlah bruto diakui saling hapus dalam laporan posisi keuangan/ Gross amount offset in the statement of financial position	Jumlah neto disajikan dalam laporan posisi keuangan/ Amount presented in the statement of financial position	Jumlah yang tidak di saling hapus pada laporan posisi keuangan/Amount not offset in the statement of financial position	Jaminan keuangan yang di terima/ dijaminkan/ Financial collateral received/ pledged	Jumlah neto/ Net amount
<b>Aset Keuangan</b>						<b>Financial Assets</b>
Tagihan derivatif	362.482	-	362.482	(17.302)	-	345.180 Derivative assets
<b>Liabilitas Keuangan</b>						<b>Financial Liabilities</b>
Liabilitas derivatif	674.240	-	674.240	(17.302)	-	656.938 Derivative liabilities

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

**Penerapan PSAK71**

Bank telah menerapkan perhitungan Kerugian Kredit Ekspektasian (KKE) mengacu pada prinsip-prinsip PSAK71 sesuai ketentuan regulator, dimana menghitung pencadangan KKE secara *forward looking*. Bank menggunakan 2 (dua) Metode Perhitungan KKE, yaitu:

- 1) Perhitungan secara Kolektif, yaitu perhitungan KKE secara portofolio untuk lini bisnis *retail/consumer/mass-market/auto-finance* dan sebagian portofolio besar. Pada metode ini, Bank menggunakan *Internal Rating/Scorecard* sebagai basis dalam penentuan model PD (*probability default*) untuk masing-masing debitur. Serta Model LGD/LGD *Pool* mempertimbangkan salah satu komponennya yaitu, nilai agunan yang diakui berserta pembayaran *recovery*. Sedangkan EAD (*Exposure at Default*) merupakan posisi semua aset *On & Off Balance sheet*.
- 2) Perhitungan secara Individu, untuk portofolio besar dengan kondisi yang mengalami penurunan nilai dan eksposur diatas Rp10 miliar. Perhitungan ini menggunakan pendekatan DCF (*Discounted Cash Flow*) atau pendekatan agunan (*Collateral*) yang dihitung secara Individu.

Sesuai prinsip-prinsip PSAK71, Bank juga menetapkan kriteria Tahap 1 untuk debitur-debitur dengan kualitas portofolio yang baik. Tahap 2 untuk debitur-debitur yang mengalami kondisi peningkatan Risiko Kredit yang Signifikan (SICR) dan Tahap 3 untuk debitur-debitur yang menunggak/*default* dengan kolektabilitas 3,4,5 atau mengalami penurunan nilai.

MEV (*Macroeconomic Variables*), merupakan salah satu parameter/komponen pada perhitungan KKE secara pendekatan *Forward Looking*. Bank menetapkan variabel-variabel makro ekonomi secara berkala dan mengkorelasikan terhadap model-model PSAK 71.

**Sensitivitas MEV terhadap ECL**

Perhitungan KKE bergantung pada banyak variable, salah satunya adalah MEV dan juga tergantung pada portofolio masing-masing segmen. Pada dasarnya tidak ada analisis tunggal yang dapat sepenuhnya menunjukkan sensitivitas KKE terhadap perubahan dalam MEV. Bank berkeyakinan bahwa sensitivitas harus dilakukan terhadap seluruh variabel, bukan hanya variabel tunggal, karena hal ini sejalan dengan sifat multi-variabel dari perhitungan ECL.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Credit risk (continued)**

**PSAK71 Implementation**

Bank has applied the Expected Credit Loss (ECL) calculation, referring to the principles of PSAK71 in accordance to regulator provision, which calculates ECL provisioning in forward looking approach. Bank uses 2 (two) ECL calculation methods, as follow:

- 1) *Collective calculation*, is ECL calculation in portfolio base for retail/consumer/mass-market/auto-finance business lines and some large exposure portfolios. In this method, Bank uses the Internal Rating/Scorecard as the basis for the of the PD (*probability default*) model for each debtor. Also the LGD/LGD *Pool Model* considers one of components i.e., recognized collateral value and recovery payment. While EAD (*Exposure at Default*) is including all assets On & Off Balance sheet.
- 2) *Individual calculations*, for large exposure portfolios with impaired conditions and exposures above Rp10 billion. This calculation uses the DCF (*Discounted Cash Flow*) or *Collateral approach* which is calculated in individual level.

In accordance with PSAK71 principles, Bank also define Stage-1 criteria for debtors with good portfolio quality. Stage-2 for debtors under Significant Increase in Credit Risk (SICR) condition and Stage-3 for defaulted debtors with collectability 3,4,5 or impaired.

MEV (*Macroeconomic Variables*), is one of the parameters/components for ECL in Forward Looking approach. Bank define the macroeconomic variables periodically and correlates to PSAK 71 models.

**Sensitivity of MEV to ECL**

ECL relies on multiple variables, one of which is MEV and also depends on the portfolio of each segment. Basically, there is no single analysis can fully demonstrate the sensitivity of ECL to changes in the MEVs. The Bank believes that sensitivity should be performed to all variables, not just single variable, as this is in line with the multi-variable nature of ECL calculations.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****b. Risiko kredit (lanjutan)****Sensitivitas MEV terhadap ECL (lanjutan)**

Bank telah membuat *Internal Rating* atau *Scorecard* untuk debitur dan dipetakan ke dalam *Danamon Rating Scale* (DRS), untuk diaplikasikan di lini bisnis (portofolio enterprise banking dan retail), kecuali portofolio syariah, yang di gunakan untuk proses kredit, portofolio management dan basis perhitungan KKE sesuai prinsip-prinsip PSAK 71.

**Kondisi Pandemi**

Dampak langsung dan tidak langsung atas pandemi COVID-19 mempengaruhi perekonomian global, pasar, dan pihak lawan maupun debitur dari Bank. COVID-19 diperkirakan merupakan krisis jangka pendek dan jangka menengah (*V-curve crisis*), serta manajemen telah melakukan langkah-langkah untuk memitigasi dampak terhadap bisnis Bank sebagai berikut:

- Menyediakan skema restrukturisasi kredit untuk debitur yang berdampak COVID-19.
- Melakukan penyaluran kredit yang diberikan secara selektif dengan menerapkan prinsip kehati-hatian.
- Meningkatkan upaya penagihan dan penyelesaian kredit bermasalah.
- Melakukan efisiensi biaya operasional.
- Menerapkan manajemen risiko likuiditas secara optimum untuk menjaga posisi likuiditas Bank.
- Melakukan evaluasi dampak pandemi COVID-19 terhadap perhitungan kerugian kredit ekspektasi, antara lain penyesuaian terhadap variabel ekonomi makro yang mempengaruhi KKE 12 bulan (Tahap 1) dan KKE sepanjang umur aset keuangan (Tahap 2). Mengingat model perhitungan KKE tidak sepenuhnya dapat menghasilkan estimasi kerugian yang akurat dalam kondisi ekonomi yang abnormal, maka Manajemen juga sudah memperhitungkan beberapa faktor penyesuaian untuk memastikan nilai KKE yang diakui dalam laporan keuangan dinyatakan secara wajar. Dalam menilai kondisi masa depan, manajemen telah mempertimbangkan berbagai informasi relevan yang tersedia, termasuk kebijakan dan stimulus COVID-19 yang dikeluarkan oleh pemerintah untuk mendukung dan mengurangi dampak penyebaran COVID-19 terhadap perekonomian, dan mendorong Bank untuk menunda atau restrukturisasi pinjaman. Dalam kondisi normal, penjadwalan ulang atau restrukturisasi pinjaman akan menunjukkan peningkatan risiko kredit yang signifikan dan pindah ke Tahap 2.

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**50. FINANCIAL RISK MANAGEMENT (continued)****b. Credit risk (continued)****Sensitivity of MEV to ECL (continued)**

The Bank has established an *Internal Rating* or *Scorecard* for its borrowers and is mapped to *Danamon's Rating Scale* (DRS) to be applied in lines of business (enterprise banking and retail portfolio), except for sharia portfolio, that is used for credit process, portfolio management and the basis for ECL calculation in accordance with the PSAK 71 principles.

**Pandemic Condition**

Direct and indirect effects of the COVID-19 outbreak are impacting the global economy, markets, and the counterparties and debtors of the Bank. COVID-19 is expected to be short term and medium term crisis (*V-curve crisis*), and management has taking actions to mitigate the impacts on the Bank's business as follow:

- Provide various restructuring scheme for customers affected by COVID-19.
- Provide loans to customers selectively with prudent principles.
- Increase efforts on collections and settlements of non-performing loans.
- Manage operational expenses efficiently.
- Implement liquidity risk management optimally to secure the Bank's liquidity position.
- Evaluate the impact of the COVID-19 pandemic on calculating expected credit loss, including adjustments to macroeconomic variables that affect 12-month ECL (Stage 1) and ECL over the life of the financial assets (Stage 2). Considering that ECL calculation model cannot produce an accurate estimation of losses in abnormal economic conditions, Management has also taken into account several adjustment factors to ensure the expected value of ECL recognized in the financial statements is stated fairly. In assessing future conditions, management has considered various relevant information available, including COVID-19 policies and stimulus issued by the government to support and mitigate the impact of the spread of COVID-19 on the economy, and encouragement for banks to defer or restructure loans. Under normal conditions, a rescheduling or restructuring of a loan would indicate a significant increase in credit risk and a move to Stage 2.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**b. Risiko kredit (lanjutan)**

**Kondisi Pandemi (lanjutan)**

Namun, dalam kondisi saat ini dan sejalan dengan panduan yang dikeluarkan oleh Ikatan Akuntan Indonesia, manajemen telah mempertimbangkan bahwa restrukturisasi atau peristiwa mungkin tidak secara otomatis memicu peningkatan risiko kredit yang signifikan jika peminjam diharapkan untuk memulihkan dan memenuhi kewajiban kontraktual mereka setelah akhir periode restrukturisasi atau relaksasi.

**c. Risiko pasar**

Risiko pasar merupakan risiko yang timbul karena adanya pergerakan faktor pasar seperti suku bunga dan nilai tukar pada portofolio yang dimiliki oleh Bank yang dapat menyebabkan kerugian bagi bank (*adverse movement*).

Risiko pasar terdapat pada aktivitas fungsional Bank termasuk level kegiatan treasuri. Aktivitas ini mencakup posisi dalam bentuk surat berharga dan pasar uang, penyertaan pada lembaga keuangan lainnya, penyediaan dana (pinjaman dan bentuk sejenis lainnya), kegiatan pendanaan dan penerbitan surat utang, dan kegiatan *trade finance*.

Komite Aset dan Liabilitas (ALCO) berperan sebagai komite manajemen senior tertinggi untuk mengambil keputusan atas kebijakan yang berkaitan dengan manajemen risiko pasar dan likuiditas. Pemantauan dan pengendalian risiko pasar diterapkan melalui kerangka limit yang secara periodik ditelaah untuk mendapatkan struktur limit yang lebih sensitif. Limit risiko pasar ditetapkan untuk *Trading* dan *Interest Rate Risk in the Banking Book* (termasuk Portofolio HTCS - *Hold to Collect & Sell* dan *Derivative for Funding & Hedging*).

Secara keseluruhan, risiko pasar dibagi menjadi dua bagian sebagai berikut:

**i. Risiko mata uang asing**

Risiko mata uang asing timbul dari adanya posisi neraca dan komitmen dan kontinjensi (*off-balance sheet*) baik di sisi aset maupun liabilitas yang timbul melalui transaksi mata uang asing.

Bank mengukur risiko nilai tukar untuk melihat dampak perubahan nilai tukar pada pendapatan dan modal Bank. Untuk mengelola dan memitigasi risiko nilai tukar, pembatasan posisi secara internal telah ditetapkan di bawah limit regulator sebesar 20%.

**50. FINANCIAL RISK MANAGEMENT (continued)**

**b. Credit risk (continued)**

**Pandemic Condition (continued)**

However, in the current condition and in line with guidance issued by the Indonesia Institute of Accountants, management have considered that such a restructuring or event may not automatically trigger a significant increase in credit risk if the borrower would be expected to recover and fulfill their contractual obligations after the end of the restructuring or relaxation period.

**c. Market risk**

Market risk is the risk of loss arising from adverse movement in market variables in portfolios held by the Bank which are defined as interest rates and exchange rates.

Market risk exists at a bank wide level, as well as treasury business level. These include exposure in securities and money market, equity participation in other financial institutions, provisions of funds (loans and other similar forms), funding and issuance of debt instruments, and trade financing activities.

The Assets and Liability Committee (ALCO) acts as the apex senior management committee that in charge of making all policy decisions regarding market and liquidity risk management. Market risk monitoring and controlling is implemented through a limit framework which is periodically reviewed in order to accomplish a more sensitive limit structure. The limits are set for *Trading* and *Interest Rate Risk in the Banking Book* (including HTCS - *Hold to Collect & Sell* Portfolio and derivative for *Funding & Hedging*).

In overall, market risk is divided into two following risks:

**i. Foreign currency risk**

Foreign exchange risks arise from on and off-balance sheet positions both on the asset and liability sides through transactions in foreign currencies.

The Bank measures the foreign exchange risk to understand the impact of the exchange rate movement on the Bank's revenue and capital. In order to manage and mitigate the foreign exchange risk, predefined limits are set on top of the 20% regulatory limit.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****50. FINANCIAL RISK MANAGEMENT (continued)****c. Risiko pasar (lanjutan)****c. Market risk (continued)****i. Risiko mata uang asing (lanjutan)****i. Foreign currency risk (continued)**

2021				
Mata Uang	Aset/Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/Net Open Position	Currencies
<b>Keseluruhan</b>				<b>Aggregate (Statement of financial position and Off-Balance Sheet)</b>
(Laporan posisi keuangan dan Rekening Administratif)				
Yuan China	93.544	184.104	90.560	China Yuan
Offshore Yuan China	95.146	16.229	78.917	Offshore China Yuan
Yen Jepang	236.886	210.842	26.044	Japanese Yen
Euro Eropa	372.951	355.632	17.319	European Euro
Dolar Amerika Serikat	36.694.298	36.680.113	14.185	United States Dollar
Dolar Australia	451.648	442.353	9.295	Australian Dollar
Franc Swiss	14.676	6.476	8.200	Swiss Franc
Dolar Selandia Baru	115.845	110.374	5.471	New Zealand Dollar
Lain-lain	581.709	571.459	10.269 *)	Other currencies
<b>Jumlah</b>			<b>260.260</b>	<b>Total</b>
<b>Jumlah Modal Tier I dan II</b>			<b>32.414.862</b>	<b>Total Tier I and II Capital</b>
<b>Rasio PDN (Keseluruhan)</b>			<b>0,80%</b>	<b>NOP Ratio (Aggregate)</b>
2020				
Mata Uang	Aset/Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/Net Open Position	Currencies
<b>Keseluruhan</b>				<b>Aggregate (Statement of financial position and Off-Balance Sheet)</b>
(Laporan posisi keuangan dan Rekening Administratif)				
Dolar Amerika Serikat	25.362.946	25.092.553	270.393	United States Dollar
Euro Eropa	326.199	329.227	3.028	European Euro
Dolar Singapura	394.694	405.303	10.609	Singapore Dollar
Dolar Hong Kong	3.312	-	3.312	Hong Kong Dollar
Yen Jepang	232.621	226.581	6.040	Japanese Yen
Poundsterling Inggris	57.646	50.366	7.280	Great Britain Poundsterling
Dolar Australia	307.267	300.727	6.540	Australian Dollar
Lain-lain	221.731	221.415	159.152 *)	Other currencies
<b>Jumlah</b>			<b>466.354</b>	<b>Total</b>
<b>Jumlah Modal Tier I dan II</b>			<b>32.468.244</b>	<b>Total Tier I and II Capital</b>
<b>Rasio PDN (Keseluruhan)</b>			<b>1,44%</b>	<b>NOP Ratio (Aggregate)</b>

\*) Merupakan penjumlahan dari nilai absolut atas selisih aset dan liabilitas di Laporan posisi keuangan untuk setiap mata uang asing ditambah dengan selisih tagihan dan liabilitas dalam bentuk komitmen dan kontinjensi.

\*) The sum of the absolute values of the difference between assets and liabilities at the Statement of financial position for each foreign currency and added with the difference between receivables and liabilities in the form of commitments and contingencies.

**Analisa Sensitivitas**

Selain melakukan pemantauan terhadap rasio PDN, Bank juga melakukan pemantauan sensitivitas nilai tukar mata uang asing. Bank melakukan simulasi untuk menggambarkan besarnya eksposur jika terjadi pergerakan nilai tukar mata uang asing. Faktor sensitivitas untuk nilai tukar didefinisikan sebagai jumlah total eksposur untuk setiap perubahan nilai tukar mata uang asing sebesar 1%.

**Sensitivity Analysis**

In addition to the NOP ratio monitoring, the Bank also monitors the foreign exchange sensitivity. The Bank performs simulations to illustrate the exposure if there are movements in the foreign exchange. Sensitivity factor for foreign exchange is defined as the total amount of exposure for each foreign exchange given unit changes by 1%.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**c. Risiko pasar (lanjutan)**

**c. Market risk (continued)**

**i. Risiko mata uang asing (lanjutan)**

**i. Foreign currency risk (continued)**

**Analisa Sensitivitas (lanjutan)**

**Sensitivity Analysis (continued)**

	<b>Peningkatan 1% 1% increase (IDR)</b>	<b>Penurunan 1% 1% decrease (IDR)</b>	
<b>31 Desember 2021</b>			<b>31 December 2021</b>
Potensi keuntungan/(kerugian) perubahan nilai tukar	791	(791)	Potential gains/(losses) on exchange rate change
<b>31 Desember 2020</b>			<b>31 December 2020</b>
Potensi keuntungan/(kerugian) perubahan nilai tukar	2.802	(2.802)	Potential gains/(losses) on exchange rate change
<b>ii. Risiko tingkat suku bunga</b>			<b>ii. Interest rate risk</b>
Risiko suku bunga adalah potensi kerugian yang timbul akibat pergerakan suku bunga di pasar yang bertlawanan dengan posisi atau transaksi Bank yang mengandung risiko suku bunga.			Interest rate risk is the probability loss that may occur from adverse movement in market interest rates vis-à-vis the Bank position or transaction.

Tabel di bawah merangkum tingkat suku bunga efektif per tahun untuk Rupiah dan mata uang asing pada tanggal 31 Desember 2021 dan 2020:

The table below summarizes the effective interest rate per annum for Rupiah and foreign currencies as of and 31 December 2021 and 2020:

	<b>2021</b>		<b>2020</b>		
	<b>Rupiah/ Rupiah</b>	<b>Mata Uang Asing/ Foreign Currencies</b>	<b>Rupiah/ Rupiah</b>	<b>Mata Uang Asing/ Foreign Currencies</b>	
	<b>%</b>	<b>%</b>	<b>%</b>	<b>%</b>	
<b>ASET</b>					<b>ASSETS</b>
Giro pada bank lain	0,05	0,05	0,06	0,08	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	2,97	0,04	3,22	0,05	Placements with other banks and Bank Indonesia
Efek-efek	7,65	3,92	8,03	3,92	Marketable securities
Efek yang dibeli dengan janji dijual kembali	3,61	-	3,77	-	Securities purchased under resale agreements
Obligasi Pemerintah	6,28	3,69	6,29	4,10	Government Bonds
Pinjaman yang diberikan	8,42	3,26	9,17	3,14	Loans
Piutang pembiayaan konsumen	25,37	-	26,79	-	Consumer financing receivables
Piutang sewa pembiayaan	19,02	-	16,55	-	Finance lease receivables
<b>LIABILITAS</b>					<b>LIABILITIES</b>
Simpanan nasabah					Deposits from customers
- Giro	1,62	0,17	2,53	0,16	Current accounts -
- Tabungan	1,60	0,18	2,35	0,29	Savings -
- Deposito berjangka	2,95	0,34	4,24	0,60	Time deposits -
Simpanan dari bank lain	1,92	0,16	2,91	0,29	Deposits from other banks
Efek yang diterbitkan	8,13	-	8,80	-	Securities issued
Pinjaman yang diterima	8,11	1,06	9,12	1,12	Borrowings

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**c. Risiko pasar (lanjutan)**

**ii. Risiko tingkat suku bunga (lanjutan)**

Bank memiliki eksposur suku bunga USD terkait dengan LIBOR namun eksposur yang dimiliki oleh bank relatif minimum. Eksposur terhadap LIBOR yang dimiliki oleh bank bersumber pada transaksi pinjaman dan transaksi derivatif (khususnya transaksi *swap*) yang memakai LIBOR sebagai suku bunga referensi.

Pada 31 Desember 2021, Bank memiliki instrumen keuangan derivatif dan non-derivatif yang menggunakan suku bunga USD LIBOR 1-bulan, 3-bulan dan 6-bulan. Sebagian besar instrumen keuangan derivatif dan non-derivatif tersebut akan jatuh tempo sebelum Juni 2023.

Anak perusahaan memiliki eksposur di LIBOR dari transaksi pinjaman dan transaksi derivatif untuk *hedging*, akan tetapi secara keseluruhan transaksi akan jatuh tempo sebelum Juni 2023 sehingga tidak terpengaruhi oleh perubahan LIBOR.

Bank memantau dinamika pasar dan hasil dari kelompok kerja berbagai industri, yang menangani transisi LIBOR ke suku bunga acuan yang baru. Termasuk pengumuman yang dibuat oleh regulator LIBOR. Pada bulan Maret 2021, *Financial Conduct Authority* (FCA) telah mengumumkan tanggal penghentian pengajuan seluruh pengaturan LIBOR oleh bank, setelah itu suku bunga LIBOR yang representatif tidak akan tersedia lagi. FCA telah mengkonfirmasi bahwa semua pengaturan LIBOR akan berhenti disediakan oleh administrator manapun atau perwakilan manapun:

- segera setelah 31 Desember 2021, untuk seluruh pengaturan Poundsterling, Euro, Franc Swiss, Yen Jepang, dan 1-minggu dan 2-bulan USD; dan
- segera setelah 30 Juni 2023, untuk pengaturan USD yang tersisa.

Menanggapi pengumuman tersebut, Bank telah menyiapkan program transisi IBOR melalui *project committee*.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**c. Market risk (continued)**

**ii. Interest rate risk (continued)**

The Bank has an exposure to LIBOR USD interest rate however is relatively minimum. The Bank's exposure to LIBOR mainly coming from loan transaction and derivative transaction (especially swap transaction) which use LIBOR as reference.

As of December 31, 2021, the Bank has derivative and non-derivative financial instruments that use 1-month, 3-month and 6-month USD LIBOR interest rates. Most of the derivative and non-derivative financial instruments will mature before June 2023.

Subsidiaries of the bank have exposure in LIBOR from loan transaction and derivative transaction for hedging, however all transaction will mature before June 2023 which not impacted by LIBOR changes.

The Bank has closely monitored the market dynamics and the output from the various industry working groups managing the transition of LIBOR to new benchmark interest rates. This includes announcements made by LIBOR regulator. In March 2021, the Financial Conduct Authority (FCA) has announced the dates that panel bank submissions for all LIBOR settings will cease, after which representative LIBOR rates will no longer be available. The FCA has confirmed that all LIBOR settings will either cease to be provided by any administrator or no longer be representative:

- immediately after December 31, 2021, in the case of all Poundsterling, Euro, Swiss Franc, Japanese Yen, and the 1-week and 2-month USD settings; and
- immediately after 30 June 2023, in the case of the remaining USD settings.

In response to the announcements, the Bank has set up an IBOR transition program through *project committee*.



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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**c. Risiko pasar (lanjutan)**

**ii. Risiko tingkat suku bunga (lanjutan)**

Bank mengelola risiko suku bunga dengan menggunakan analisa *repricing gap*, serta  $\Delta NII$  (Net Interest Income) dan  $\Delta EVE$  (Economic Value of Equity) sesuai dengan SEOJK No.12/SEOJK.03/2018.

Buku *trading* tetap harus dikelola melalui pengukuran terhadap posisi dan juga melalui pengukuran yang lebih sensitif terhadap risiko suku bunga seperti DV01 (per *tenor bucket* dan mata uang) dan *Stop Loss Limit*.

Tabel di bawah ini menyajikan portofolio Bank (tidak termasuk portofolio yang diukur pada nilai wajar melalui laba rugi "FVTPL") pada nilai tercatatnya, yang dikelompokkan menurut mana yang lebih awal antara tanggal *repricing* atau tanggal jatuh tempo kontraktual:

		2021									
		Suku bunga mengambang/ Floating interest rate					Suku bunga tetap/ Fixed interest rate				
		Nilai tercatat/ Carrying amount	Kurang dari/ Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	Kurang dari/Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	
<b>ASET</b>											<b>ASSETS</b>
Giro pada Bank Indonesia - neto	3.060.014	-	-	-	-	-	3.060.014	-	-	-	Current accounts with Bank Indonesia - net
Giro pada bank lain - neto	2.977.634	-	-	-	-	-	2.977.634	-	-	-	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia - neto	9.888.484	-	-	-	-	-	9.859.389	29.095	-	-	Placements with other banks and Bank Indonesia - net
Efek-efek - neto	5.509.044	-	-	-	-	-	2.204.220	1.993.811	666.125	644.888	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	3.308.308	-	-	-	-	-	3.308.308	-	-	-	Securities purchased under resale agreements
Obligasi Pemerintah	28.411.581	-	-	-	-	-	1.614.421	5.876.986	8.711.586	12.208.588	Government bonds
Pinjaman yang diberikan - neto	99.965.961	40.261.771	2.815.860	15.014.155	1.803.420	16.423.766	12.551.817	7.857.018	3.238.154		Loans - net
Piutang pembiayaan konsumen - neto	19.958.199	-	-	-	-	3.267.076	7.005.635	5.595.094	4.090.394		Consumer financing receivables - net
Piutang sewa pembiayaan - neto	280.613	-	-	-	-	32.588	85.822	86.099	76.104		Finance lease receivables - net
Aset lain-lain - neto	1.131.457	-	-	-	-	1.131.457	-	-	-	-	Other assets - net
Jumlah	174.491.295	40.261.771	2.815.860	15.014.155	1.803.420	43.878.873	27.543.166	22.915.922	20.258.128		Total
<b>LIABILITAS</b>											<b>LIABILITIES</b>
Simpanan nasabah	(121.069.317)	(18.351.713)	(52.603.981)	-	-	(45.996.657)	(4.116.966)	-	-	-	Deposits from customers
Simpanan dari bank lain	(2.284.587)	-	-	-	-	(953.495)	(38.128)	(1.292.964)	-	-	Deposits from other banks
Utang obligasi	(6.348.234)	-	-	-	-	(298.956)	(2.816.625)	(1.420.471)	(1.812.182)		Bonds payable
Sukuk mudharabah	(402.000)	-	-	-	-	(62.000)	(199.000)	(29.000)	(112.000)		Mudharabah bonds
Pinjaman yang diterima	(4.275.546)	(772.010)	(1.686.545)	(718.564)	-	(477.083)	(621.344)	-	-	-	Borrowings
Pinjaman subordinasi	(25.000)	-	-	-	-	-	-	-	(25.000)		Subordinated loan
Jumlah	(134.404.684)	(19.123.723)	(54.290.526)	(718.564)	-	(47.788.191)	(7.792.063)	(2.742.435)	(1.949.182)		Total
Pengaruh dari derivatif untuk manajemen risiko	-	(3.428.929)	-	-	-	844.143	1.779.733	805.053	-	-	Effect of derivatives held for risk management
<b>Selisih</b>	<b>40.086.611</b>	<b>17.709.119</b>	<b>(51.474.666)</b>	<b>14.295.591</b>	<b>1.803.420</b>	<b>(3.065.175)</b>	<b>21.530.836</b>	<b>20.978.540</b>	<b>18.308.946</b>		<b>Difference</b>

**50. FINANCIAL RISK MANAGEMENT (continued)**

**c. Market risk (continued)**

**ii. Interest rate risk (continued)**

The Bank manages its interest rate risk using *repricing gap* analysis, as well as  $\Delta NII$  (Net Interest Income) and  $\Delta EVE$  (Economic Value of Equity) in accordance to SEOJK No.12/SEOJK.03/2018.

Trading book remains to be managed through position and more interest rate risk sensitive measurements such as DV01 (per *bucket tenor* and per currency) and *Stop Loss Limit*.

The table below summarizes the Bank's non-fair value through profit or loss "FVTPL" portfolios at carrying amounts, categorized by the earlier of contractual repricing or contractual maturity dates:

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	2020									
	Suku bunga mengambang/ Floating interest rate					Suku bunga tetap/ Fixed interest rate				
	Nilai tercatat/ Carrying amount	Kurang dari/ Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	Kurang dari/ Less than 3 bulan/ months	3 - 12 bulan/ months	12 - 24 bulan/ months	Lebih dari/ More than 24 bulan/ months	
<b>ASET</b>										<b>ASSETS</b>
Giro pada Bank Indonesia - neto	2.185.998	-	-	-	-	2.185.998	-	-	-	Current accounts with Bank Indonesia - net
Giro pada bank lain - neto	4.417.073	-	-	-	-	4.417.073	-	-	-	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia - neto	7.303.551	-	-	-	-	7.255.065	48.486	-	-	Placements with other banks and Bank Indonesia - net
Efek-efek - neto	4.684.063	-	-	-	-	1.357.427	670.354	1.922.907	733.375	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	12.126.419	-	-	-	-	12.126.419	-	-	-	Securities purchased under resale agreements
Obligasi Pemerintah	22.776.561	-	-	-	-	51.721	5.040.373	6.790.348	10.894.119	Government bonds
Pinjaman yang diberikan - neto	103.937.018	48.828.778	2.334.810	19.276.225	1.321.835	7.747.714	11.138.351	5.938.543	7.350.762	Loans - net
Piutang pembiayaan konsumen - neto	22.605.362	-	-	-	-	3.838.131	8.266.677	6.479.160	4.021.394	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	246.644	-	-	-	-	25.972	67.415	88.064	65.193	Finance lease receivables - net
Aset lain-lain - neto	2.201.080	-	-	-	-	2.201.080	-	-	-	Other assets - net
<b>Jumlah</b>	<b>182.483.769</b>	<b>48.828.778</b>	<b>2.334.810</b>	<b>19.276.225</b>	<b>1.321.835</b>	<b>41.206.600</b>	<b>25.231.656</b>	<b>21.219.022</b>	<b>23.064.843</b>	<b>Total</b>
<b>LIABILITAS</b>										<b>LIABILITIES</b>
Simpanan nasabah	(123.733.204)	(15.456.860)	(48.410.302)	-	-	(54.833.171)	(5.030.271)	(2.600)	-	Deposits from customers
Simpanan dari bank lain	(2.477.725)	-	-	-	-	(1.081.597)	(60.507)	(1.335.621)	-	Deposits from other banks
Utang obligasi	(7.913.559)	-	-	-	-	(1.221.669)	(1.625.448)	(2.545.309)	(2.521.133)	Bonds payable
Sukuk mudharabah	(478.000)	-	-	-	-	(62.000)	(214.000)	(127.000)	(75.000)	Mudharabah bonds
Pinjaman yang diterima	(8.952.442)	(1.112.291)	(6.398.605)	-	-	(979.153)	(409.722)	(52.671)	-	Borrowings
Pinjaman subordinasi	(25.000)	-	-	-	-	-	-	-	(25.000)	Subordinated loan
<b>Jumlah</b>	<b>(143.579.930)</b>	<b>(16.569.151)</b>	<b>(54.808.907)</b>	<b>-</b>	<b>-</b>	<b>(58.177.590)</b>	<b>(7.339.948)</b>	<b>(4.063.201)</b>	<b>(2.621.133)</b>	<b>Total</b>
Pengaruh dari derivatif untuk manajemen risiko	-	(8.458.638)	-	-	-	1.312.190	3.677.233	2.664.162	805.053	Effect of derivatives held for risk management
<b>Setelah</b>	<b>38.903.839</b>	<b>23.800.989</b>	<b>(52.474.097)</b>	<b>19.276.225</b>	<b>1.321.835</b>	<b>(15.658.800)</b>	<b>21.568.941</b>	<b>19.819.983</b>	<b>21.248.763</b>	<b>Difference</b>

**Analisis sensitivitas**

Pengelolaan risiko tingkat suku bunga dilengkapi dengan analisa sensitivitas secara periodik untuk mengukur dampak dari perubahan suku bunga.

Metode yang digunakan untuk analisis sensitivitas adalah  $\Delta$ EVE dan  $\Delta$ NII seperti yang digunakan dalam SEOJK No.12/SEOJK.03/2018 tentang Penerapan Manajemen Risiko dan Pengukuran Risiko Pendekatan Standar untuk Risiko Suku Bunga dalam *Banking Book*. Pada kedua metode tersebut, analisis sensitivitas dilakukan dengan menaikkan dan menurunkan suku bunga sesuai dengan skenario yang ditetapkan pada SEOJK tersebut.

**Sensitivity analysis**

The interest rate risk management is supplemented by regularly conducting sensitivity analyzes on scenarios to see the impact of changes in interest rate.

Methods that being used are  $\Delta$ EVE and  $\Delta$ NII as stipulated in OJK circular letter SEOJK No.12/SEOJK.03/2018 concerning Risk Management Implementation and Standardized Approach Risk Measurement for Interest Rate Risk in the *Banking Book*. Under both methods, sensitivity analysis is conducted by increasing and decreasing the interest rate in accordance to the scenarios stipulated in the circular letter.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**c. Risiko pasar (lanjutan)**

**c. Market risk (continued)**

**ii. Risiko tingkat suku bunga (lanjutan)**

**ii. Interest rate risk (continued)**

	Kenaikan paralel/ parallel increase		Penurunan paralel/ parallel decrease		
	Dampak terhadap laba rugi/ Effect on profit or loss	Dampak terhadap ekuitas/ Effect on equity	Dampak terhadap laba rugi/ Effect on profit or loss	Dampak terhadap ekuitas/ Effect on equity	
<b>Sensitivitas terhadap risiko suku bunga</b>					<b>Sensitivity to interest rate risk</b>
Pada tanggal 31 Desember 2021					As of 31 December 2021
Mata uang asing	(39.020)	(101.590)	(130.754)	5.058	Foreign currencies
Rupiah	(732.613)	(3.282.223)	(959.730)	3.685.016	Rupiah
Pada tanggal 31 Desember 2020					As of 31 December 2020
Mata uang asing	125.428	(129.499)	(91.865)	(15.309)	Foreign currencies
Rupiah	(701.489)	(2.467.789)	(442.928)	2.737.331	Rupiah
Bank menggunakan metode $\Delta NII$ dan $\Delta EVE$ sesuai SEOJK No.12/SEOJK.03/2018.					The bank uses $\Delta NII$ and $\Delta EVE$ method in accordance to SEOJK No. 12/SEOJK.03/2018.

**d. Risiko likuiditas**

**d. Liquidity risk**

Risiko likuiditas adalah risiko yang disebabkan oleh ketidakmampuan Bank dalam memenuhi kewajiban yang telah jatuh tempo dan menutup posisi di pasar. Risiko likuiditas merupakan risiko yang terpenting pada bank umum dan perlu dikelola secara berkesinambungan.

Liquidity risk is the risk caused by the inability of the Bank to meet its obligations at due date and unwind position created from market. Liquidity risk is an important risk for commercial bank and as such needs to be managed on an on-going basis.

Komite Aset dan Liabilitas (ALCO) berperan sebagai Komite manajemen senior tertinggi untuk memonitor situasi likuiditas Bank.

The Asset and Liability Committee (ALCO) acts as the apex Committee entrusted to monitor liquidity situation of the Bank.

Bank mengelola risiko likuiditas melalui analisis perbedaan jatuh tempo likuiditas dan rasio-rasio likuiditas.

The Bank manages liquidity risk through liquidity gap analysis and liquidity ratios.

Pemantauan dan pengendalian risiko likuiditas diterapkan melalui kerangka limit yang secara periodik direvisi untuk mendapatkan struktur limit yang lebih sensitif. Struktur limit risiko likuiditas terkini mencakup pengukuran limit dan indikator antara lain *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR), *Maximum Cumulative Outflow* (MCO), Rasio Intermediasi Makroprudensial (RIM), dan risiko konsentrasi pendanaan.

Liquidity risk monitoring and controlling is implemented through a limit framework which is periodically reviewed in order to accomplish a more sensitive limit structure. The coverage of current liquidity risk limit structure includes measurement of limit and indicator such as *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR), *Maximum Cumulative Outflow* (MCO), *Macroprudential Intermediation Ratio* (MIR), and funding concentration risk.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)****50. FINANCIAL RISK MANAGEMENT (continued)****d. Risiko likuiditas (lanjutan)****d. Liquidity risk (continued)****Eksposur terhadap risiko likuiditas****Exposure to liquidity risk**

Untuk melengkapi kerangka kerja, risiko likuiditas diukur dan dikelola pada kondisi normal (*business-as-usual*) dan kejadian kondisi *stress*. Sehingga, *Maximum Cumulative Outflow* (MCO) juga diukur untuk situasi tidak normal, untuk itu rencana pendanaan darurat likuiditas (CFP) telah disusun untuk mempersiapkan Bank jika terjadi krisis likuiditas.

To complete the framework, liquidity risk is measured and controlled under both normal and stress scenarios. Thus, the Maximum Cumulative Outflow (MCO) is estimated also under abnormal market condition, such that the Contingency Funding Plan (CFP) is in place in case of liquidity crisis.

Pada tanggal 31 Desember 2021 dan 2020, rasio dari aset likuid neto terhadap simpanan nasabah adalah sebagai berikut:

As of 31 December 2021 and 2020, the ratio of net liquid assets to deposits from customers are as follows:

	<b>2021</b>	<b>2020</b>	
Kas dan setara kas	18.260.606	16.698.291	Cash and cash equivalents
Efek-efek dan Obligasi Pemerintah diperdagangkan, tidak termasuk SBI yang sudah diklasifikasikan sebagai kas dan setara kas	1.931.155	2.763.282	Trading marketable securities and Government Bonds, excluding Certificates of Bank Indonesia classified as cash and cash equivalents
Efek-efek dan Obligasi Pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain, tidak termasuk SBI yang sudah diklasifikasikan sebagai kas dan setara kas	31.885.040	26.111.230	Marketable securities and Government Bonds measured at fair value through other comprehensive income, excluding Certificates of Bank Indonesia classified as cash and cash equivalents
Simpanan dari bank lain	(2.284.587)	(2.477.725)	Deposits from other banks
Jumlah aset likuid neto	49.792.214	43.095.078	Total net liquid assets
Simpanan dari nasabah	121.069.317	123.733.204	Deposits from customers
Rasio aset likuid neto terhadap simpanan dari nasabah	41,13%	34,83%	Ratio of net liquid assets to deposits from customers

**Sisa jatuh tempo kontraktual dari liabilitas keuangan****Residual contractual maturities of financial liabilities**

Tabel di bawah ini menyajikan ekspektasi arus kas dari liabilitas keuangan Bank berdasarkan tahun jatuh tempo kontraktual yang terdekat dan asumsi perilaku (*behavioral assumptions*) pada tanggal laporan posisi keuangan.

The table below shows the expected cash flows on the Bank's financial liabilities on the basis of their earliest possible contractual maturity and behavioral assumptions as of the statement of financial position date.

Nilai nominal arus masuk/arus keluar yang disajikan pada tabel di bawah ini merupakan arus kas kontraktual yang tidak didiskontokan terkait dengan pokok dan bunga atas liabilitas keuangan. Pengungkapan instrumen derivatif menunjukkan nilai neto derivatif yang dapat diselesaikan secara neto, juga arus masuk dan arus keluar bruto untuk derivatif yang diselesaikan bruto secara bersamaan (seperti kontrak berjangka valuta asing).

The nominal inflow/outflow disclosed in the following table represent the contractual undiscounted cash flows relating to the principal and interest on the financial liability. The disclosure for derivatives shows a net amount for derivatives that are net settled, and a gross inflow and outflow amount for derivatives that have simultaneous gross settlement (e.g. currency forward).

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**d. Risiko likuiditas (lanjutan)**

**d. Liquidity risk (continued)**

**Sisa jatuh tempo kontraktual dari liabilitas keuangan (lanjutan)**

**Residual contractual maturities of financial liabilities (continued)**

2021					
	Kurang dari 1 bulan/ Less than 1 month	1 - 3 bulan/ months	3 - 12 bulan/ months	>1 tahun/ years	Jumlah/ Total
<b>Liabilitas non derivatif:</b>					
Simpanan nasabah	121.501.445	-	-	-	121.501.445
Simpanan dari bank lain	2.284.587	-	-	-	2.284.587
Utang akseptasi	717.331	1.060.761	283.102	-	2.061.194
Utang obligasi	137.209	286.025	3.108.307	3.543.021	7.074.562
Sukuk mudharabah	59.863	8.738	212.930	153.618	435.149
Pinjaman yang diterima	405.634	862.643	2.330.231	721.568	4.320.076
Pinjaman Subordinasi	-	-	-	28.006	28.006
Liabilitas lain-lain	2.824.440	-	-	-	2.824.440
	<u>127.930.509</u>	<u>2.218.167</u>	<u>5.934.570</u>	<u>4.446.213</u>	<u>140.529.459</u>
<b>Derivatif:</b>					
Arus keluar	(15.787.537)	(11.395.851)	(5.953.325)	(1.186.684)	(34.323.397)
Arus masuk	15.830.463	11.391.679	5.880.616	1.143.271	34.246.029
	<u>42.926</u>	<u>(4.172)</u>	<u>(72.709)</u>	<u>(43.413)</u>	<u>(77.368)</u>
	<u><b>127.973.435</b></u>	<u><b>2.213.995</b></u>	<u><b>5.861.861</b></u>	<u><b>4.402.800</b></u>	<u><b>140.452.091</b></u>
2020					
	Kurang dari 1 bulan/ Less than 1 month	1 - 3 bulan/ months	3 - 12 bulan/ months	>1 tahun/ years	Jumlah/ Total
<b>Liabilitas non derivatif:</b>					
Simpanan nasabah	124.291.257	-	-	-	124.291.257
Simpanan dari bank lain	2.477.725	-	-	-	2.477.725
Utang akseptasi	503.054	298.196	796.254	-	1.597.504
Utang obligasi	81.555	1.309.573	2.020.224	5.671.101	9.082.453
Sukuk mudharabah	6.307	64.885	234.742	220.737	526.671
Pinjaman yang diterima	654.194	1.484.605	3.733.650	3.212.951	9.085.400
Pinjaman Subordinasi	-	-	-	30.356	30.356
Liabilitas lain-lain	3.380.922	-	-	-	3.380.922
	<u>131.395.014</u>	<u>3.157.259</u>	<u>6.784.870</u>	<u>9.135.145</u>	<u>150.472.288</u>
<b>Derivatif:</b>					
Arus keluar	(9.699.292)	(4.522.508)	(5.670.752)	(3.900.733)	(23.793.285)
Arus masuk	9.763.574	4.509.323	5.303.412	3.647.167	23.223.476
	<u>64.282</u>	<u>(13.185)</u>	<u>(367.340)</u>	<u>(253.566)</u>	<u>(569.809)</u>
	<u><b>131.459.296</b></u>	<u><b>3.144.074</b></u>	<u><b>6.417.530</b></u>	<u><b>8.881.579</b></u>	<u><b>149.902.479</b></u>

**Non-derivative liabilities:**  
Deposits from customers  
Deposits from other banks  
Acceptance payables  
Bonds payable  
Mudharabah bonds  
Borrowings  
Subordinated loan  
Other liabilities

**Derivatives:**  
Outflow  
Inflow

**Non-derivative liabilities:**  
Deposits from customers  
Deposits from other banks  
Acceptance payables  
Bonds payable  
Mudharabah bonds  
Borrowings  
Subordinated loan  
Other liabilities

**Derivatives:**  
Outflow  
Inflow

The original consolidated financial statements included herein are in the Indonesian language.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**50. FINANCIAL RISK MANAGEMENT (continued)**

**d. Risiko likuiditas (lanjutan)**

**d. Liquidity risk (continued)**

**Analisis perbedaan jatuh tempo aset dan liabilitas**

**Maturity gap analysis of assets and liabilities**

Tabel di bawah ini menyajikan analisa jatuh tempo aset dan liabilitas Bank dan Entitas Anak pada tanggal 31 Desember 2021 dan 2020, berdasarkan jangka waktu yang tersisa sampai tanggal jatuh tempo kontrak dan asumsi perilaku (*behavioral assumptions*):

The table below shows the analysis of maturities of assets and liabilities of the Bank and Subsidiaries as of 31 December 2021 and 2020, based on remaining terms to contractual maturity date and behavioral assumptions:

2021							
	Nilai tercatat/ Carrying amount	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Kurang dari/ Less than 1 bulan/month	1 - 3 bulan/ months	3- 6 bulan/ months	6 - 12 bulan/ months	Lebih dari/More than 12 bulan/ months
<b>ASET</b>							<b>ASSETS</b>
Kas	2.789.555	-	2.789.555	-	-	-	Cash
Giro pada Bank Indonesia	3.060.014	-	3.060.014	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	2.979.223	-	2.979.223	-	-	-	Current accounts with other Banks
Penempatan pada bank lain dan Bank Indonesia	9.888.507	-	9.431.814	427.575	-	29.118	Placements with other banks and Bank Indonesia
Efek-efek:							Marketable securities:
Nilai wajar melalui laba rugi	4.999	-	4.999	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	3.473.459	-	-	278.035	627.144	1.257.268	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2.055.274	-	264.260	652.802	1.137.516	696	Amortized cost
Efek yang dibeli dengan janji dijual kembali	3.308.308	-	2.281.999	1.026.309	-	-	Securities purchased under resale agreements
Obligasi Pemerintah:							Government Bonds:
Nilai wajar melalui laba rugi	1.926.156	-	419.488	185.761	69.484	67.853	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	28.411.581	-	336.319	2.264.958	3.896.020	994.109	Fair value through other comprehensive income
Tagihan derivatif	187.297	-	55.879	58.969	28.132	15.695	Derivative receivables
Pinjaman yang diberikan	106.092.424	-	18.234.697	14.194.006	12.037.866	25.836.711	Loans
Piutang pembiayaan konsumen	21.322.765	-	1.443.587	1.981.481	2.759.374	4.607.927	Consumer financing receivables
Piutang sewa pembiayaan	292.320	-	12.270	21.431	30.723	58.400	Finance lease receivables
Tagihan akseptasi	2.061.194	-	717.331	1.060.761	243.887	39.215	Acceptance receivables
Investasi dalam saham	82.078	82.078	-	-	-	-	Investments in shares
Investasi pada entitas asosiasi	949.009	949.009	-	-	-	-	Investment in associate
Beban dibayar dimuka dan aset lain-lain	4.103.164	140.703	132.333	232.176	16.858	5.682	Prepayments and other assets
	<b>192.987.327</b>	<b>1.171.790</b>	<b>42.163.768</b>	<b>22.384.264</b>	<b>20.847.004</b>	<b>32.912.674</b>	<b>73.507.827</b>
<b>LIABILITAS</b>							<b>LIABILITIES</b>
Simpanan nasabah	121.069.317	-	39.752.210	19.916.611	2.652.917	1.461.268	Deposits from customers
Simpanan dari bank lain	2.284.587	-	711.814	241.681	28.910	9.218	Deposits from other banks
Utang akseptasi	2.061.194	-	717.331	1.060.761	243.887	39.215	Acceptance payables
Utang obligasi	6.348.234	-	57.996	240.960	1.138.238	1.678.387	Bonds payable
Sukuk mudharabah	402.000	-	55.000	7.000	10.000	189.000	Mudharabah bonds
Pinjaman yang diterima	4.275.546	-	487.927	1.029.916	1.291.433	1.426.873	Borrowings
Liabilitas derivatif	277.212	-	61.085	52.864	35.357	75.843	Derivative liabilities
Pinjaman subordinasi	25.000	-	-	-	-	-	Subordinated loan
Beban yang masih harus dibayar dan kewajiban lain-lain	10.201.366	1.617.941	1.415.484	361.299	74.426	572.751	Accruals and other liabilities
	<b>146.944.456</b>	<b>1.617.941</b>	<b>43.258.847</b>	<b>22.911.092</b>	<b>5.475.168</b>	<b>5.452.555</b>	<b>68.228.853</b>
<b>Selisih</b>	<b>46.042.871</b>	<b>(446.151)</b>	<b>(1.095.079)</b>	<b>(526.828)</b>	<b>15.371.836</b>	<b>27.460.119</b>	<b>5.278.974</b>
							<b>Difference</b>

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**d. Risiko likuiditas (lanjutan)**

**d. Liquidity risk (continued)**

2020							
	Nilai tercatat/ Carrying amount	Tidak mempunyai tanggal jatuh tempo kontraktual/ No contractual maturity	Kurang dari/ Less than 1 bulan/month	1 - 3 bulan/ months	3- 6 bulan/ months	6 - 12 bulan/ months	Lebih dari/More than 12 bulan/ months
<b>ASET</b>							<b>ASSETS</b>
Kas	2.838.127	-	2.838.127	-	-	-	-
Giro pada Bank Indonesia	2.185.998	-	2.185.998	-	-	-	-
Giro pada bank lain	4.418.587	-	4.418.587	-	-	-	-
Penempatan pada bank lain dan Bank Indonesia	7.304.063	-	7.255.577	-	-	-	48.486
Efek-efek:							
Nilai wajar melalui laba rugi	5.208	-	5.208	-	-	-	-
Nilai wajar melalui penghasilan komprehensif lain	3.334.669	-	-	295.748	161.282	245.476	2.632.163
Biaya perolehan diamortisasi	1.361.234	-	242.042	424.806	676.135	18.251	-
Efek yang dibeli dengan janji dijual kembali	12.126.419	-	11.567.469	558.950	-	-	-
Obligasi Pemerintah:							
Nilai wajar melalui laba rugi	2.758.074	-	1.329.096	155.285	8.398	316.649	948.646
Nilai wajar melalui penghasilan komprehensif lain	22.776.561	-	-	204.505	3.029.152	1.751.588	17.791.316
Tagihan derivatif	362.482	-	135.545	87.536	69.085	10.075	60.241
Pinjaman yang diberikan	109.391.995	-	16.042.665	16.519.266	12.991.762	29.209.095	34.629.207
Piutang pembiayaan konsumen	24.516.578	-	1.765.726	2.320.070	3.272.074	5.557.937	11.600.771
Piutang sewa pembiayaan	252.391	-	9.949	16.444	23.393	45.181	157.424
Tagihan akseptasi	1.597.504	-	503.054	298.196	787.722	8.532	-
Investasi dalam saham	107.213	107.213	-	-	-	-	-
Investasi pada entitas asosiasi	924.518	924.518	-	-	-	-	-
Beban dibayar dimuka dan aset lain-lain	4.931.871	185.859	383.141	6.393	13.597	8.669	4.334.212
<b>Jumlah</b>	<b>201.193.492</b>	<b>1.217.590</b>	<b>48.682.184</b>	<b>20.887.199</b>	<b>21.032.600</b>	<b>37.171.453</b>	<b>72.202.466</b>
<b>LIABILITAS</b>							<b>LIABILITIES</b>
Simpanan nasabah	123.733.204	-	43.806.825	23.322.996	3.275.419	1.730.627	51.597.337
Simpanan dari bank lain	2.477.725	-	698.381	383.216	39.245	21.262	1.335.621
Utang akseptasi	1.597.504	-	503.054	298.196	787.722	8.532	-
Utang obligasi	7.913.559	-	-	1.221.669	-	1.625.448	5.066.442
Sukuk mudharabah	478.000	-	-	62.000	-	214.000	202.000
Pinjaman yang diterima	8.952.442	-	697.396	1.581.547	1.430.347	2.246.000	2.997.152
Liabilitas derivatif	674.240	-	71.517	55.982	142.184	172.633	231.924
Pinjaman subordinasi	25.000	-	-	-	-	-	25.000
Beban yang masih harus dibayar dan kewajiban lain-lain	11.162.040	1.642.974	1.174.856	368.915	149.962	595.375	7.229.958
<b>Selisih</b>	<b>44.179.778</b>	<b>(425.384)</b>	<b>1.730.155</b>	<b>(6.407.322)</b>	<b>15.207.721</b>	<b>30.557.576</b>	<b>3.517.032</b>

**e. Risiko operasional**

Kebijakan Manajemen Risiko Operasional secara *bankwide* digunakan sebagai acuan utama bagi semua lini bisnis, fungsi pendukung dan Entitas Anak dalam mengelola risiko operasional.

Tujuan Bank dalam mengelola risiko operasional adalah untuk mencegah atau meminimalisasi dampak kegagalan/ketidakcukupan proses internal, manusia, sistem atau kejadian-kejadian eksternal yang dapat mengakibatkan kerugian keuangan dan merusak reputasi Bank.

**e. Operational risk**

*Bank wide Operational Risk Management Policy is used as a main reference for all line of businesses, support functions and Subsidiaries in managing their operational risk.*

*The Bank's objective in managing operational risk is to prevent or minimize the impact of the failure or inadequate internal process, people, systems or from external events, which could impact the financial losses, and damage the Bank's reputation.*

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

Pendekatan Bank terhadap manajemen risiko operasional adalah dengan menentukan strategi mitigasi guna memperoleh keseimbangan yang optimal antara paparan risiko operasional, efektivitas mekanisme kontrol, dan pembuatan *risk appetite* sebagai salah satu strategi bank dengan melakukan implementasi yang konsisten atas kerangka kerja Manajemen Risiko Operasional ("ORM").

Komponen utama dari Kerangka Kerja Pengelolaan Risiko Operasional yang dijalankan secara berkesinambungan antara lain:

**1. Tiga lini pertahanan**

Unit bisnis dan fungsi pendukung sebagai pemilik dari proses pengelolaan risiko, ORM di Lini Bisnis/Fungsi Pendukung, dan fungsi Pengendalian Internal yang ada pada setiap *Risk Taking Unit* (RTU) berperan sebagai lini pertahanan lapis pertama dalam penegakan pengelolaan risiko operasional sehari-hari. Mereka bertanggungjawab dalam mengidentifikasi, mengelola, memonitor, memitigasi, dan melaporkan Risiko Operasional.

Divisi ORM, Fraud & QA bersama-sama dengan Divisi *Compliance* dan *Legal* berperan sebagai pertahanan lapis kedua yang bertanggungjawab dalam pengawasan pengelolaan risiko operasional di Bank, termasuk pengelolaan *fraud* dengan tujuan untuk mengantisipasi risiko operasional yang mungkin terjadi akibat tindakan *fraud* yang dilakukan baik oleh karyawan internal bank ataupun oleh pihak eksternal.

Sedangkan Auditor Internal (SKAI) secara independen berperan sebagai pertahanan lapis ketiga yang bertanggungjawab untuk mengidentifikasi kelemahan yang ditemukan dalam pengelolaan risiko operasional dan menilai pelaksanaan kerangka manajemen risiko operasional telah berjalan sesuai dengan ketentuan.

**2. Proses pengelolaan risiko operasional**

Pelaksanaan kerangka kerja ORM di Bank dan Entitas Anak dilakukan dalam proses ORM yang terpadu dan terdiri dari:

- (1) Identifikasi dan analisa risiko yang melekat pada produk, jasa, sistem dan proses baru maupun perubahannya, serta memastikan adanya kecukupan kontrol preventif atas seluruh proses yang dijalankan.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**e. Operational risk (continued)**

The Bank's approach to Operational Risk management is to define the best mitigation strategy to get optimum balance between operational risk exposure, effectiveness of control mechanism, and creating risk appetite as a Bank strategy by a consistent implementation of a comprehensive Operational Risk Management ("ORM").

Major components of Operational Risk Management Framework which are being consistently applied are:

**1. Three lines of defense**

Business and supporting units as the owner of risk management process, ORM at Line of Business/Support Function, and Internal Control functions in each Risk Taking Unit (RTU) act as the first line of defense in day-to-day execution/implementation of operational risk management. They are responsible to identify, manage, monitor, mitigate, and report on Operational Risk.

ORM, Fraud & QA Division together with Compliance and Legal Division act as the second line of defense which responsible for overseeing operational risk management in the Bank, including fraud management with the objective to anticipate operational risks which might arise caused by fraudulent activities committed by internal employee or external.

Meanwhile, the Internal Auditors (SKAI) are independently performing the role as the third line of defense to identify any weaknesses that have been found in operational risk management and assess the implementation of operational risk management in line with governance.

**2. Operational risk management process**

Practices of ORM Framework in the Bank and Subsidiaries are being conducted through an integrated ORM process which consists of:

- (1) Identify and analyze the inherent risk in new and/or changes in product, service and processes, also ensures the preventive control adequacy over all the processes.



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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

**2. Proses pengelolaan risiko operasional (lanjutan)**

(2) Pengukuran risiko di tingkat unit operasional didukung dengan perangkat *Risk/Loss Event Database (R/LED)*, *Risk Control Self-Assessment (RCSA)*, dan *Key Risk Indicator (KRI)*, untuk mengetahui efektivitas penerapan manajemen risiko operasional.

(3) Pemantauan risiko melalui penyusunan laporan secara berkala ke manajemen untuk mengidentifikasi masalah yang muncul terkait dengan adanya kelemahan atau kegagalan didalam penerapan fungsi kontrol.

(4) Pengendalian risiko dilakukan diantaranya dengan memastikan ketersediaan kebijakan operasional dan kecukupan kontrol pada seluruh prosedur operasional untuk memitigasi risiko operasional, termasuk memberikan penekanan kepada pentingnya kontrol preventif dan mekanisme pendeteksian dini atas pemaparan risiko operasional melalui pembentukan fungsi *Quality Assurance* yang berperan dalam mengkoordinasikan usaha memperkuat system pengendalian internal dari setiap lini bisnis dan fungsi pendukung.

**3. Sarana pendukung**

Implementasi dari proses pengelolaan risiko operasional secara menyeluruh didukung dengan alat bantu *online real time* yaitu *ORMS (Operational Risk Management System)*. *ORMS* memiliki fungsi sebagai berikut:

- Pencatatan *Risk Loss Event*;
- Pencatatan *Self Raise*;
- Memonitor *Key Risk Indicator*;
- *Risk Control Self-Assessment*; dan
- *Reporting*.

*ORM* juga mempunyai *e-Learning* yang telah dan sedang dilaksanakan di seluruh jajaran manajemen dan karyawan Bank serta Entitas Anak untuk meningkatkan kesadaran akan pentingnya risiko operasional.

**4. Fungsi Pendukung Pengelolaan Risiko Operasional**

Pengelolaan risiko operasional juga didukung dengan kerjasama antar bagian terkait di bank.

Dalam rangka memenuhi peraturan OJK No.38/POJK.03/2016 tentang penerapan manajemen risiko dalam penggunaan Teknologi Informasi oleh Bank umum, maka Bank telah membentuk divisi khusus yang mengelola risiko tersebut.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**e. Operational risk (continued)**

**2. Operational risk management process (continued)**

(2) *Risk measurement at operating unit level supported by Risk/Loss Event Database (R/LED), Risk Control Self-Assessment (RCSA), and Key Risk Indicator (KRI) to identify the effectiveness of operational risk management.*

(3) *Risk monitoring through regular reports to management to identify issues related to weakness or failure of controls functions.*

(4) *Risk control is conducted amongst others through ensuring the availability of operational policy and control adequacy in all operational procedures to mitigate the operational risk, including re-emphasizing the importance of preventative control and early detection mechanisms over operational risk exposures through setting up a Quality Assurance function which undertakes a bank wide coordination to strengthen internal control systems in each Line of Business and Support Function.*

**3. Supporting infrastructure**

*The implementation of the comprehensive ORM process is supported by ORMS (Operational Risk Management System), an internally designed online-real time tool. The ORMS have the following functions:*

- *Risk Loss Event recording;*
- *Self Raise recording;*
- *Key Risk Indicator monitoring;*
- *Risk Control Self-Assessment, and*
- *Reporting.*

*ORM also has e-Learning which has been and being implemented for all level of management and employees of the Bank and Subsidiaries to increase awareness on the importance of operational risk.*

**4. Operational Risk Management Support Function**

*Operational risk management is also supported by cooperation between related departments in the bank.*

*To comply with the OJK Regulation No.38/POJK.03/2016 related to the risk management implementation of Information Technology use for the commercial banks, the Bank has established a special division to manage such risk.*

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

**4. Fungsi Pendukung Pengelolaan Risiko Operasional (lanjutan)**

Ditinjau dari kerangka kerja konsep Manajemen Risiko Enterprise, risiko sehubungan penggunaan TI dan keamanan informasi adalah bagian dari aspek risiko operasional. Risiko yang disebutkan di atas mencakup pengelolaan risiko keamanan informasi (termasuk risiko keamanan siber) dan risiko teknologi pada Bank, serta penentuan tindakan manajemen yang tepat dan prioritas yang ditetapkan untuk mengelola dan menerapkan kontrol untuk melindungi terhadap risiko tersebut. Oleh sebab itu risiko ini dikelompokkan dalam bagian risiko operasional.

Manajemen Risiko Keamanan Informasi merupakan serangkaian kebijakan, dan kerangka kerja atau panduan yang menjadi dasar/acuan dasar bagi penerapan Keamanan Informasi di dalam Bank, ditinjau dari aspek-aspek kerahasiaan, integritas dan ketersediaan.

Manajemen Risiko Teknologi adalah aktivitas berkesinambungan untuk mengelola risiko yang berpotensi muncul dengan penggunaan teknologi, sesuai dengan siklus manajemen risiko yang berlaku, khususnya dengan memberikan penilaian risiko terhadap layanan dan produk baru Bank dari perspektif risiko dan kontrol teknologi.

*Business Continuity Management* merupakan serangkaian kebijakan, kerangka kerja dan proses yang bertujuan meningkatkan kemampuan adaptif Bank serta membuat perencanaan, dan persiapan lanjutan untuk membuat langkah pencegahan dalam menghadapi potensi insiden yang mengganggu keberlangsungan operasional Bank dan Entitas Anak.

Bank juga telah melakukan langkah-langkah untuk memitigasi dampak pandemi COVID-19 terhadap kegiatan operasional sebagai berikut:

- Melakukan beberapa program untuk mengantisipasi penyebaran COVID-19 di area kerja antara lain melaksanakan pemisahan operasi (*split operations*), *work from home*, survei kesehatan secara rutin, pemakaian masker dan *hand sanitizer*, dan lain-lain, termasuk pemeriksaan cepat pada karyawan oleh penyedia jasa kesehatan.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**e. Operational risk (continued)**

**4. Operational Risk Management Support Function (continued)**

Under the framework of the Enterprise Risk Management concept, risk related to IT usage and Information Security is a subset of operational risk aspect. The abovementioned risk covers the risk management of Information Security risk (including cyber security risk) and technology risks to the bank, as well as the determination of appropriate management actions as well as establishing priorities for managing and implementing controls to protect against those risks. Hence, this risk is classified under operational risk section.

Information Security Risk Management comprises of a set of policy and frameworks or guidelines as a basis/reference for implementing the Information Security within the Bank, from the perspective of confidentiality, integrity and availability.

Technology Risk Management is a continuous activities to manage the potential emerging risk from the use of technology, following the agreed risk management cycle in the bank, especially to provide a risk review for Bank's new services and products from risk perspective and technology control.

Business Continuity Management is a set of policies, frameworks and processes aimed at improving the Bank's adaptive capacity as well as making further plans and preparations for make preventive measures in dealing with potential incidents that disrupt the operational continuity of the Bank and Subsidiaries.

The Bank has also taking actions to mitigate the impacts of COVID-19 pandemic to the Bank's operational as follow:

- Carried out several programs to anticipate the spread of COVID-19 in the working areas, among others implementation of split operations, work from home, routine health surveys, the use of masks and hand sanitizer, and others, include staff rapid test by health provider.

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**50. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**e. Risiko operasional (lanjutan)**

**4. Fungsi Pendukung Pengelolaan Risiko Operasional (lanjutan)**

- Bank juga memberlakukan protokol kesehatan secara ketat. Karyawan yang terpapar risiko penularan wajib melaporkan pada tim penanggulangan untuk kemudian mendapat bantuan medis yang diperlukan, dan untuk sementara waktu sesuai dengan peraturan kesehatan yang berlaku dilarang bekerja dari kantor. Untuk mendukung pelaksanaan hal tersebut Bank telah memasang alat pengelolaan akses menggunakan fasilitas *face recognition* di beberapa kantor utama.
- Menyelenggarakan vaksinasi untuk karyawan, keluarga, nasabah dan masyarakat umum melalui program vaksinasi bekerjasama dengan Dinas Kesehatan, dan juga melalui program vaksinasi gotong royong.
- Memberikan fasilitas isolasi mandiri untuk karyawan dan keluarga yang tidak memiliki fasilitas isolasi mandiri yang memadai.
- Membangun kesiapan tim *critical operations* yang melakukan transaksi keuangan dan fungsi kritikal lainnya untuk dapat melakukan fungsi tersebut dari rumah. Untuk itu telah dilakukan *review* risiko dan berbagai mitigasi untuk memperkecil risiko pelanggaran atas transaksi tersebut.

**51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN**

**Nilai wajar instrumen keuangan**

Sebagian besar instrumen keuangan pada laporan posisi keuangan konsolidasian disajikan menggunakan nilai wajar. Berikut ini adalah perbandingan antara nilai tercatat, seperti yang dilaporkan pada laporan posisi keuangan konsolidasian dan nilai wajarnya.

Pada tabel berikut ini, instrumen keuangan telah dialokasikan berdasarkan klasifikasinya. Kebijakan akuntansi penting pada Catatan 2f menjelaskan bagaimana setiap kategori aset keuangan dan liabilitas keuangan diukur dan bagaimana pendapatan dan beban, termasuk keuntungan dan kerugian atas nilai wajar (perubahan nilai wajar instrumen keuangan) diakui.

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**50. FINANCIAL RISK MANAGEMENT (continued)**

**e. Operational risk (continued)**

**4. Operational Risk Management Support Function (continued)**

- The Bank have consistently apply a strict health protocol. Employees with infection risk are required to report to the crisis command center, to then be provided with suitable medical assistance and temporary prohibited from entering office buildings in accordance with the prevailing health protocol. This arrangement is supported by installing face recognition tool in several main offices.
- Provide COVID-19 vaccination to employees, families, customers and general public through the vaccination program in collaboration with Health Department, and also through the gotong royong program.
- Provide isolation facility to employees and families who do not have sufficient isolation facilities at home.
- Establish the readiness to critical operations team to carry their functions from home. Risk review were conducted, and some risk mitigation are in place to reduce the risks related with the critical functions.

**51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES**

**Fair value of financial instruments**

A significant number of financial instruments are carried at fair value in the consolidated statements of financial position. Below is the comparison of the carrying amounts, as reported on the consolidated statements of financial position, and their fair values.

In the following table, financial instruments have been categorized based on their classification. The significant accounting policies in Note 2f describe how the categories of the financial assets and financial liabilities are measured and how income and expenses, including fair value gains and losses (changes in fair value of financial instruments), are recognized.

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**51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)**

**Nilai wajar instrumen keuangan (lanjutan)**

Pengelompokan aset keuangan telah diklasifikasikan menjadi aset keuangan yang diukur pada nilai wajar melalui laba rugi; nilai wajar melalui penghasilan komprehensif lain; dan biaya perolehan diamortisasi. Sama halnya dengan setiap liabilitas keuangan yang juga telah diklasifikasikan menjadi yang diukur pada nilai wajar melalui laba rugi dan biaya perolehan diamortisasi.

Nilai wajar pada tanggal laporan posisi keuangan konsolidasian adalah berdasarkan informasi yang tersedia dan belum diperbaharui untuk merefleksikan perubahan keadaan pasar setelah tanggal laporan posisi keuangan.

Tabel berikut ini merupakan nilai tercatat dan nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2021 dan 2020.

**51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

**Fair value of financial instruments (continued)**

Financial assets have been classified into fair value through profit or loss; fair value through other comprehensive income; amortized cost. Similarly, each class of financial liability has been classified into fair value through profit or loss and amortized cost.

The fair values are based on relevant information available as of the consolidated statement of financial position date and have not been updated to reflect changes in market condition after the statement of financial position date.

The table below sets out the carrying amounts and fair values of the financial assets and liabilities as of 31 December 2021 and 2020.

2021					
Nilai tercatat/Carrying amount					
	Nilai wajar melalui penghasilan komprehensif lain/Fair value through other comprehensive income	Biaya perolehan diamortisasi /Amortized cost	Jumlah nilai tercatat/ Total carrying amount	Nilai wajar/ Fair value	
<b>Aset Keuangan</b>					<b>Financial Assets</b>
Kas	-	2.789.555	2.789.555	2.789.555	Cash
Giro pada Bank Indonesia - neto	-	3.060.014	3.060.014	3.060.014	Current accounts with Bank Indonesia - net
Giro pada bank lain - neto	-	2.977.634	2.977.634	2.977.634	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia - neto	-	9.888.484	9.888.484	9.888.484	Placements with other banks and Bank Indonesia - net
Efek-efek - neto	4.999	3.473.459	2.035.585	5.514.043	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	3.308.308	3.308.308	3.308.308	Securities purchased under resale agreements
Obligasi Pemerintah	1.926.156	28.411.581	-	30.337.737	Government Bonds
Tagihan derivatif	187.297	-	-	187.297	Derivative receivables
Pinjaman yang diberikan - neto	-	99.965.961	99.965.961	99.907.326	Loans - net
Piutang pembiayaan konsumen - neto	-	19.958.199	19.958.199	20.052.526	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	-	280.613	280.613	277.073	Finance lease receivables - net
Tagihan akseptasi - neto	-	2.058.574	2.058.574	2.058.574	Acceptance receivables - net
Investasi dalam saham	-	82.078	-	82.078	Investments in shares
Investasi pada entitas asosiasi	-	949.009	-	949.009	Investment in associate
Aset lain-lain - neto	-	1.131.457	1.131.457	1.131.457	Other assets - net
<b>Liabilitas Keuangan</b>					<b>Financial Liabilities</b>
Simpanan nasabah	-	121.069.317	121.069.317	121.069.317	Deposits from customers
Simpanan dari bank lain	-	2.284.587	2.284.587	2.284.587	Deposits from other banks
Utang akseptasi	-	2.061.194	2.061.194	2.061.194	Acceptance payables
Utang obligasi	-	6.348.234	6.348.234	6.652.556	Bonds payable
Sukuk mudharabah	-	402.000	402.000	414.025	Mudharabah bonds
Pinjaman yang diterima	-	4.275.546	4.275.546	4.275.546	Borrowings
Liabilitas derivatif	277.212	-	-	277.212	Derivative liabilities
Pinjaman Subordinasi	-	25.000	-	25.000	Subordinated Loan
Liabilitas lain-lain	-	2.824.440	2.824.440	2.824.440	Other liabilities

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**51. NILAI WAJAR ATAS ASET KEUANGAN DAN LIABILITAS KEUANGAN (lanjutan)** **51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

2020					
Nilai tercatat/ <i>Carrying amount</i>					
	Nilai wajar melalui penghasilan komprehensif lain/ <i>Fair value through other comprehensive income</i>	Biaya perolehan diamortisasi / <i>Amortized cost</i>	Jumlah nilai tercatat/ <i>Total carrying amount</i>	Nilai wajar/ <i>Fair value</i>	
<b>Aset Keuangan</b>					
Kas	-	2.838.127	2.838.127	2.838.127	<b>Financial Assets</b> Cash
Giro pada Bank Indonesia - neto	-	2.185.998	2.185.998	2.185.998	Current accounts with Bank Indonesia - net
Giro pada bank lain - neto	-	4.417.073	4.417.073	4.417.073	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia - neto	-	7.303.551	7.303.551	7.303.551	Placements with other banks and Bank Indonesia - net
Efek-efek - neto	5.208	3.334.669	4.689.271	4.689.271	Marketable securities - net
Efek yang dibeli dengan janji dijual kembali	-	12.126.419	12.126.419	12.126.419	Securities purchased under resale agreements
Obligasi Pemerintah	2.758.074	22.776.561	-	25.534.635	Government Bonds
Tagihan derivatif	362.482	-	-	362.482	Derivative receivables
Pinjaman yang diberikan - neto	-	103.937.018	103.937.018	103.725.129	Loans - net
Piutang pembiayaan konsumen - neto	-	22.605.362	22.605.362	22.306.697	Consumer financing receivables - net
Piutang sewa pembiayaan - neto	-	246.644	246.644	235.498	Finance lease receivables - net
Tagihan akseptasi - neto	-	1.592.400	1.592.400	1.592.400	Acceptance receivables - net
Investasi dalam saham	-	107.213	107.213	107.213	Investments in shares
Investasi pada entitas asosiasi	-	924.518	924.518	924.518	Investment in associate
Aset lain-lain - neto	-	2.201.080	2.201.080	2.201.080	Other assets - net
<b>Liabilitas Keuangan</b>					
Simpanan nasabah	-	123.733.204	123.733.204	123.733.204	<b>Financial Liabilities</b> Deposits from customers
Simpanan dari bank lain	-	2.477.725	2.477.725	2.477.725	Deposits from other banks
Utang akseptasi	-	1.597.504	1.597.504	1.597.504	Acceptance payables
Utang obligasi	-	7.913.559	7.913.559	8.201.666	Bonds payable
Sukuk mudharabah	-	478.000	478.000	491.296	Mudharabah bonds
Pinjaman yang diterima	-	8.952.442	8.952.442	8.952.475	Borrowings
Liabilitas derivatif	674.240	-	674.240	674.240	Derivative liabilities
Pinjaman Subordinasi	-	25.000	25.000	25.000	Subordinated Loan
Liabilitas lain-lain	-	3.380.922	3.380.922	3.380.922	Other liabilities

Metode dan asumsi yang digunakan untuk estimasi nilai wajar adalah sebagai berikut:

The following methods and assumptions are used to estimate the fair values:

- Nilai wajar aset keuangan dan liabilitas keuangan, kecuali efek-efek dimiliki hingga jatuh tempo, pinjaman yang diberikan yang mempunyai risiko nilai wajar, piutang pembiayaan konsumen, piutang sewa pembiayaan, efek yang diterbitkan, dan pinjaman yang diterima, mendekati nilai tercatatnya karena mempunyai jangka waktu tempo yang singkat atas instrumen keuangan tersebut dan/atau suku bunganya sering ditinjau ulang.
- Nilai wajar efek-efek dimiliki hingga jatuh tempo dan efek yang diterbitkan ditentukan berdasarkan harga kuotasi pasar yang berlaku pada tanggal 31 Desember 2021 dan 2020.
- Nilai wajar pinjaman yang diberikan yang mempunyai risiko nilai wajar, piutang pembiayaan konsumen, piutang sewa pembiayaan, dan pinjaman yang diterima dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar pada tanggal 31 Desember 2021 dan 2020.
- The fair values of financial assets and liabilities, except for held-to-maturity marketable securities, loans with fair value risk, consumer financing receivables, finance lease receivables, securities issued, and borrowings, approximated the carrying amounts largely due to the short-term maturities of these instruments and/or repricing of interest rate frequently.
- The fair values of held-to-maturity marketable securities and securities issued were determined on the basis of quoted market price as of 31 December 2021 and 2020.
- The fair values of loans with fair value risk, consumer financing receivables, finance lease receivables, and borrowings are determined by discounting cash flows using market interest rate as of 31 December 2021 and 2020.

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- Nilai wajar investasi dalam saham dinilai sebesar biaya perolehannya karena nilai wajarnya tidak dapat diukur secara andal, kecuali untuk investasi dalam saham tertentu yang memiliki harga kuotasi dicatat sebesar harga kuotasi pasar yang berlaku.

**Hirarki nilai wajar instrumen keuangan**

Tabel berikut ini merupakan hirarki nilai wajar dari aset keuangan dan liabilitas keuangan pada tanggal 31 Desember 2021 dan 2020.

**a. Aset keuangan**

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
2021	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
<b>Aset keuangan yang diukur pada nilai wajar - neto</b>				
Nilai wajar melalui laba rugi:				
Efek-efek	4.999	-	4.999	-
Tagihan Derivatif	187.297	-	187.297	-
Obligasi Pemerintah	1.926.156	1.926.156	-	-
Nilai wajar melalui penghasilan komprehensif lain:				
Efek-efek	3.473.459	-	3.473.459	-
Obligasi Pemerintah	28.411.581	28.411.581	-	-
Investasi dalam saham	82.078	78.198	-	3.880
Investasi pada entitas asosiasi	949.009	-	-	949.009
<b>Aset keuangan yang nilai wajarnya diungkapkan - neto</b>				
Biaya perolehan diamortisasi:				
Efek-efek	2.035.585	-	2.035.585	-
Pinjaman yang diberikan	99.907.326	-	98.504.385	1.402.941
Piutang pembiayaan konsumen	20.052.526	-	20.052.526	-
Piutang sewa pembiayaan	277.073	-	277.073	-

**Financial asset measured at fair value - net**

Fair value through profit or loss:

Marketable securities

Derivative receivables

Government Bonds

Fair value through other comprehensive income:

Marketable securities

Government Bonds

Investments in shares

Investment in associate

**Financial asset of which the fair value is disclosed - net**

At amortized cost:

Marketable securities

Loans

Consumer financing receivables

Finance lease receivables

**Pengukuran nilai wajar pada tanggal pelaporan menggunakan/  
Fair value measurement as of reporting date using:**

2020	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
<b>Aset keuangan yang diukur pada nilai wajar - neto</b>				
Nilai wajar melalui laba rugi:				
Efek-efek	5.208	-	5.208	-
Tagihan Derivatif	362.482	-	362.482	-
Obligasi Pemerintah	2.758.074	2.758.074	-	-
Nilai wajar melalui penghasilan komprehensif lain:				
Efek-efek	3.334.669	-	3.334.669	-
Obligasi Pemerintah	22.776.561	22.776.561	-	-
Investasi dalam saham	107.213	103.333	-	3.880
Investasi pada entitas asosiasi	924.518	-	-	924.518
<b>Aset keuangan yang nilai wajarnya diungkapkan - neto</b>				
Biaya perolehan diamortisasi:				
Efek-efek	1.349.394	-	1.349.394	-
Pinjaman yang diberikan	103.725.129	-	102.844.633	880.496
Piutang pembiayaan konsumen	22.306.697	-	22.306.697	-
Piutang sewa pembiayaan	235.498	-	235.498	-

**Financial asset measured at fair value - net**

Fair value through profit or loss:

Marketable securities

Derivative receivables

Government Bonds

Fair value through other comprehensive income:

Marketable securities

Government Bonds

Investments in shares

Investment in associate

**Financial asset of which the fair value is disclosed - net**

At amortized cost:

Marketable securities

Loans

Consumer financing receivables

Finance lease receivables

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**51. FAIR VALUE OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES (continued)**

**Hirarki nilai wajar instrumen keuangan (lanjutan)**

**Fair value hierarchy of financial instruments (continued)**

**b. Liabilitas keuangan**

**b. Financial liabilities**

Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2021	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
<b>Liabilitas keuangan yang diukur pada nilai wajar</b>				<b>Financial liability measured at fair value</b>
Nilai wajar melalui laba rugi:				Fair value through profit or loss:
Liabilitas derivatif	277.212	-	277.212	Derivative liabilities
<b>Liabilitas keuangan yang nilai wajarnya diungkapkan</b>				<b>Financial liability which fair value is disclosed</b>
Biaya perolehan diamortisasi:				At amortized cost:
Utang obligasi	6.652.556	-	6.652.556	Bonds payable
Sukuk mudharabah	414.025	-	414.025	Mudharabah bonds
Pinjaman yang diterima	4.275.546	-	4.275.546	Borrowings
Pengukuran nilai wajar pada tanggal pelaporan menggunakan/ Fair value measurement as of reporting date using:				
	2020	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3
<b>Liabilitas keuangan yang diukur pada nilai wajar</b>				<b>Financial liability measured at fair value</b>
Nilai wajar melalui laba rugi:				Fair value through profit or loss:
Liabilitas derivatif	674.240	-	674.240	Derivative liabilities
<b>Liabilitas keuangan yang nilai wajarnya diungkapkan</b>				<b>Financial liability which fair value is disclosed</b>
Biaya perolehan diamortisasi:				At amortized cost:
Utang obligasi	8.201.666	-	8.201.666	Bonds payable
Sukuk mudharabah	491.296	-	491.296	Mudharabah bonds
Pinjaman yang diterima	8.952.475	-	8.952.475	Borrowings

Pada tanggal 31 Desember 2021 dan 2020, tidak ada aset keuangan atau liabilitas keuangan yang ditransfer dari atau ke tingkat 2 dan/atau tingkat 3.

As of 31 December 2021 and 2020, there are no financial assets and financial liabilities transfer out of or into level 2 and/or level 3.

**52. AKTIVITAS FIDUCIARY**

**52. FIDUCIARY ACTIVITIES**

Bank menyediakan jasa kustodian, agen sekuritas, trustee, pengelolaan investasi discretionary, dan reksadana kepada pihak ketiga. Aset yang terdapat dalam aktivitas fiduciary tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah Rp23.196 dan Rp19.637.

The Bank provides custodial, securities agency, trustee, investment management discretionary, and mutual fund services to third parties. Assets that are held in fiduciary activities are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2021 and 2020 was Rp23,196 and Rp19,637, respectively.

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**53. BATAS MAKSIMUM PEMBERIAN KREDIT BANK UMUM ("BMPK")**

Pada tanggal 31 Desember 2021 dan 2020, tidak terdapat pelampauan BMPK kepada pihak terkait maupun pihak tidak terkait.

Bank telah menerapkan peraturan OJK No.38/POJK.03/2017 tentang penerapan manajemen risiko secara konsolidasi bagi Bank yang melakukan pengendalian terhadap Perusahaan Anak dalam perhitungan BMPK Bank.

Perhitungan BMPK 31 Desember 2021 dan 2020 disusun berdasarkan:

- Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Juni 2019; dan
- Peraturan OJK No.38/POJK.03/2019 tentang Perubahan atas Peraturan OJK No.32/POJK.03/2018 tentang Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar Bagi Bank Umum yang berlaku mulai 1 Januari 2020.

Batas maksimum penyediaan dana diatur sebagai berikut:

- kepada Pihak Terkait tidak melebihi 10% dari modal Bank;
- kepada satu peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank;
- kepada satu kelompok peminjam yang Bukan Pihak Terkait tidak melebihi 25% dari modal inti Bank; dan
- kepada Badan Usaha Milik Negara (BUMN) untuk tujuan pembangunan tidak melebihi 30% dari modal Bank.

**54. MANAJEMEN PERMODALAN**

Penerapan Bank atas risiko pasar, risiko kredit, dan risiko operasional dalam permodalan adalah sebagai berikut:

**a. Risiko pasar**

Bank telah menerapkan pendekatan standar untuk mengelola risiko pasar sesuai Surat Edaran OJK No.38/SEOJK.03/2016 tanggal 8 September 2016.

**b. Risiko kredit**

Bank telah menerapkan pendekatan standar untuk mengelola risiko kredit sesuai dengan Surat Edaran OJK No.42/SEOJK.03/2016 tanggal 28 September 2016 serta perubahannya sesuai Surat Edaran OJK No.11/SEOJK.03/2018 tanggal 15 Agustus 2018.

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**53. LEGAL LENDING LIMIT FOR COMMERCIAL BANKS ("LLL")**

As of 31 December 2021 and 2020, there was no excess of LLL to both related parties and non-related parties.

The Bank has implemented OJK regulation No.38/POJK.3/2017 regarding the implementation of consolidated risk management to the Subsidiaries which are controlled by the Bank in the Bank's LLL calculation.

LLL calculation as of 31 December 2021 and 2020 are prepared based on:

- OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 June 2019; and
- OJK Regulation No.38/POJK.03/2019 regarding Amendments of OJK Regulation No.32/POJK.03/2018 regarding Legal Lending Limit and Large Exposure for Commercial Bank which is effective starting on 1 January 2020.

The maximum lending limit is as follows:

- to Related Parties not exceed than 10% from Bank's capital;
- to one Non-Related Party debtor not exceed than 25% of the Bank's tier 1 capital;
- to one Non-Related Party group debtors not exceed than 25% of the Bank's tier 1 capital; and
- to State Own Entities (SOE) for development purpose not exceed than 30% from Bank's capital.

**54. CAPITAL MANAGEMENT**

The Bank implementation on market risk, credit risk, and operational risk in capital is as follows:

**a. Market risk**

The Bank has adopted standardized approach for market risk management in accordance with OJK Circular Letter No.38/SEOJK.03/2016 dated 8 September 2016.

**b. Credit risk**

The Bank has adopted standardized approach for credit risk management in accordance with OJK Circular Letter No.42/SEOJK.03/2016 dated 28 September 2016 and its amendments in accordance with OJK Circular Letter No. 11/SEOJK.03/2018 dated 15 August 2018.



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**54. MANAJEMEN PERMODALAN (lanjutan)**

**c. Risiko operasional (lanjutan)**

Untuk pengelolaan risiko operasional Bank masih menerapkan pendekatan indikator dasar sesuai Surat Edaran OJK No.24/SEOJK.03/2016 tanggal 14 Juli 2016.

Untuk Kewajiban Penyediaan Modal Minimum (KPMM), Bank telah melakukan perhitungan sesuai Peraturan OJK (POJK) No.11/POJK.03/2016 tanggal 29 Januari 2016 serta perubahannya sesuai Peraturan OJK (POJK) No.34/POJK.03/2016 tanggal 22 September 2016. Struktur permodalan Bank saat ini terdiri dari:

- i. Modal inti (*tier 1*) terdiri dari komponen-komponen yang seluruhnya termasuk dalam modal inti utama (*common equity tier 1*).

Modal inti (*tier 1*) tersebut terdiri dari modal disetor dan cadangan tambahan modal dikurangi dengan perhitungan pajak tangguhan, aset tidak berwujud dan penyertaan di entitas anak.

Cadangan tambahan modal terdiri dari agio saham, cadangan umum, laba tahun-tahun lalu, laba tahun berjalan, penghasilan komprehensif lainnya, dikurangi selisih kurang antara PPA dan kerugian kredit ekspektasian atas aset produktif, dan PPA atas aset non produktif yang wajib dihitung.

- ii. Modal pelengkap (*tier 2*) terdiri dari cadangan umum PPA atas aset produktif yang wajib dibentuk (maksimum 1,25% dari ATMR untuk risiko kredit) dan instrumen modal dalam bentuk pinjaman subordinasi yang memenuhi persyaratan *tier 2*.

Selain itu, sesuai dengan PBI No.17/22/PBI/2015 tanggal 23 Desember 2015 tentang Kewajiban Pembentukan *Countercyclical Buffer* dan POJK No.2/POJK.03/2018 tanggal 26 Juni 2018 tentang Penetapan *Systemically Important Bank* dan *Capital Surcharge*, Bank wajib membentuk tambahan modal sebagai penyangga (*buffer*) dan *capital surcharge* yang telah berlaku penuh sejak 1 Januari 2019.

Hasil penilaian menunjukkan bahwa Bank mampu memenuhi ketentuan KPMM minimum sesuai dengan profil risiko, dan mampu memenuhi ketentuan tambahan modal (*buffer*) dan *capital surcharge*, baik untuk Bank maupun konsolidasi.

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**54. CAPITAL MANAGEMENT (continued)**

**c. Operational risk (continued)**

For operational risk management, the Bank still uses basic indicator approach as per OJK Circular Letter No.24/SEOJK.03/2016 dated 14 July 2016.

The Capital Adequacy Ratio (CAR) calculation made by the Bank is in accordance with OJK regulation No.11/POJK.03/2016 dated 29 January 2016 and its amendments in accordance with OJK regulation No.34/POJK.03/2016 dated 22 September 2016. The current Bank capital structure consists of:

- i. Core capital (*tier 1*) consists of components which are included in main core capital (*common equity tier 1*).

The core capital (*tier 1*) comprises of paid-up capital and disclosed reserves less deductions for deferred tax, intangible assets and investment in subsidiaries.

Disclosed reserve consists of additional paid up capital, general reserves, prior year profit, current year profit, other comprehensive income less shortage in regulatory provision on allowance for impairment loss for productive assets and non-productive assets.

- ii. Supplementary capital (*tier 2*) comprises the regulatory provision general reserve on productive assets (maximum 1.25% from RWA for credit risk) and subordinated loan which is qualified as capital instrument in *tier 2*.

Furthermore, according to BI Regulation No.17/22/PBI/2015 dated 23 December 2015 about *Countercyclical Buffer Requirement* and OJK regulation No.2/POJK.03/2018 dated 26 June 2018 about *Stipulation of Systemically Important Bank and Capital Surcharge*, Bank need to provide additional capital buffers and capital surcharge which fully implemented since 1 January 2019.

The assessment result shows that the Bank has met the minimum CAR in accordance to its risk profile, and met additional capital buffers requirement and capital surcharge, both on standalone and consolidated basis.

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**54. MANAJEMEN PERMODALAN (lanjutan)**

Berikut adalah posisi modal berdasarkan peraturan BI dan OJK pada tanggal 31 Desember 2021 dan 2020:

	2021	2020
<b>Bank</b>		
Dengan memperhitungkan risiko kredit, risiko pasar dan risiko operasional		
- Aset Tertimbang Menurut Risiko	122.255.943	125.974.355
- Jumlah modal	32.251.735	32.236.393
- Rasio Kewajiban Penyediaan Modal Minimum	26,38%	25,59%
<b>Bank dan Entitas Anak</b>		
Dengan memperhitungkan risiko kredit, risiko pasar dan risiko operasional		
- Aset Tertimbang Menurut Risiko	150.731.797	157.250.615
- Jumlah modal	40.275.907	39.277.601
- Rasio Kewajiban Penyediaan Modal Minimum	26,72%	24,98%

Manajemen permodalan dilakukan dengan memonitor jumlah modal dan rasio modal secara berkala dengan mengikuti standar industri guna mengukur kecukupan permodalan. Pendekatan BI dan OJK atas pengukuran tersebut terutama berdasarkan pengukuran dan pemantauan atas kebutuhan modal minimum terhadap ketersediaan sumber modal.

Bank telah memenuhi ketentuan BI dan OJK yang berlaku tentang Kewajiban Penyediaan Modal Minimum (KPMM) dan perhitungan Aset Tertimbang Menurut Risiko (ATMR).

Bank juga telah menerapkan mekanisme *Internal Capital Adequacy Assessment Process* (ICAAP) yaitu merupakan proses penilaian sendiri oleh Bank dimana tidak hanya meliputi kecukupan modal dari risiko-risiko dasar dalam Pilar I (Risiko Kredit, Pasar dan Operasional) tetapi juga mempertimbangkan kecukupan modal untuk risiko-risiko lainnya (Risiko Konsentrasi Kredit, Risiko Suku Bunga Buku Bank, Risiko Likuiditas dan Dampak dari *Stress Test*) seperti disebutkan dalam Pilar 2 Basel II dan ketentuan OJK.

Sebagai bagian dari Pilar 3 Basel II, Keterbukaan dan Disiplin Pasar juga diterapkan oleh Bank mulai dari tahun 2012 melalui publikasi Laporan Tahunan sesuai ketentuan OJK.

**54. CAPITAL MANAGEMENT (continued)**

The following is the Bank's capital position based on BI and OJK regulation as of 31 December 2021 and 2020:

<b>Bank</b>	
With credit risk, market risk and operational risk	
Risk Weighted Assets - Total capital - Minimum Capital Adequacy - Requirement Ratio	
<b>Bank and Subsidiaries</b>	
With credit risk, market risk and operational risk	
Risk Weighted Assets - Total capital - Minimum Capital Adequacy - Requirement Ratio	

Capital management is done through monitoring the capital base and capital ratios based on industry standards in order to measure capital adequacy. BI's and OJK's approach to such measurement is primarily based on measurement and monitoring the minimum capital requirement to the available capital resources.

The Bank has fulfilled the BI's and OJK's regulation regarding the Minimum Capital Adequacy Requirement (CAR) and calculation of Risk Weighted Assets (RWA).

The Bank has also implemented *Internal Capital Adequacy Assessment Process* (ICAAP) mechanism, which is self assessment process by Bank where it does not only cover capital adequacy from basic risks under Pillar I (Credit, Market and Operational Risk) but also take into consideration capital adequacy of other risks (Credit Concentration Risk, Banking Book Interest Risk, Liquidity Risk and Stress Test Impact) as specified in Pillar 2 Basel II & OJK's regulation.

As part of Pillar 3 Basel II, Disclosure and Market Discipline is also implemented by the Bank starting 2012 through its Annual Report publication as per OJK regulation.

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**55. ASET DAN LIABILITAS DALAM MATA UANG ASING**

Saldo aset dan liabilitas moneter dalam mata uang asing adalah sebagai berikut:

**55. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES**

The balances of monetary assets and liabilities in foreign currencies are as follows:

	Mata uang asing (dalam ribuan/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan/ Rupiah equivalent (in million)		
	2021	2020	2021	2020	
<b>Aset</b>					<b>Assets</b>
Kas					Cash
Dolar Amerika Serikat	10.444	15.016	148.859	210.976	United States Dollar
Dolar Singapura	2.298	5.260	24.252	55.791	Singapore Dollar
Dolar Australia	1.179	2.027	12.196	21.792	Australian Dollar
Yen Jepang	39.105	35.958	4.840	4.889	Japanese Yen
Euro Eropa	236	138	3.808	2.381	European Euro
Poundsterling Inggris	103	104	1.978	1.972	Great Britain Poundsterling
			195.933	297.801	
Giro pada Bank Indonesia					Current accounts with Bank Indonesia
Dolar Amerika Serikat	56.725	42.745	808.473	600.567	United States Dollar
Giro pada bank lain					Current accounts with other banks
Dolar Amerika Serikat	66.369	46.268	945.918	650.071	United States Dollar
Euro Eropa	19.505	7.111	314.273	122.551	European Euro
Poundsterling Inggris	9.592	2.933	184.660	55.757	Great Britain Poundsterling
Yen Jepang	1.434.201	474.512	177.511	64.517	Japanese Yen
Dolar Singapura	13.654	14.421	144.118	152.957	Singapore Dollar
Dolar Australia	13.599	8.098	140.701	87.072	Australian Dollar
Yuan China	33.897	61.264	75.810	132.146	China Yuan
Dolar Selandia Baru	3.537	1.960	34.425	19.775	New Zealand Dollar
Swiss Franc	941	95	14.664	1.518	Swiss Franc
Krona Swedia	1.344	-	2.111	-	Swedish Krona
Dolar Hongkong	1.010	1.830	1.847	3.317	Hongkong Dollar
Dolar Kanada	60	78	673	853	Canadian Dollar
Baht Thailand	1.325	6.306	568	2.952	Thailand Baht
Lain-lain	1.047	1.473	2.531	3.323	Others
			2.039.810	1.296.809	
Penempatan pada bank lain dan Bank Indonesia					Placements with other banks and Bank Indonesia
Dolar Amerika Serikat	240.000	272.000	3.420.600	3.821.600	United States Dollar
Dolar Singapura	-	8.000	-	84.849	Singapore Dollar
			3.420.600	3.906.449	
Efek-efek					Marketable securities
Dolar Amerika Serikat	27.797	16.075	396.171	225.860	United States Dollar
Tagihan derivatif					Derivative receivables
Dolar Amerika Serikat	91	307	1.298	4.308	United States Dollar
Yuan China	76	13	171	27	China Yuan
Lain-lain	1	-	18	-	Others
			1.487	4.335	

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**55. ASET DAN LIABILITAS DALAM MATA UANG ASING  
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**55. ASSETS AND LIABILITIES IN FOREIGN CURRENCIES  
(continued)**

	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2021	2020	2021	2020	
<b>Aset (lanjutan)</b>					<b>Assets (continued)</b>
Pinjaman yang diberikan					Loan
Dolar Amerika Serikat	781.178	747.016	11.133.736	10.495.568	United States Dollar
Dolar Singapura	6.335	8.455	66.869	89.678	Singapore Dollar
Dolar Australia	522	3.127	5.396	33.623	Australian Dollar
Euro Eropa	50	5.042	808	86.893	European Euro
Yen Jepang	-	3.508	-	477	Japanese Yen
Yuan China	-	2.585	-	5.558	China Yuan
			11.206.809	10.711.797	
Tagihan akseptasi					Acceptance receivables
Dolar Amerika Serikat	115.584	92.575	1.647.356	1.300.682	United States Dollar
Yuan China	41.095	11.087	91.878	23.840	China Yuan
Yen Jepang	98.295	1.077.446	12.166	146.495	Japanese Yen
Euro Eropa	609	472	9.818	8.140	European Euro
			1.761.218	1.479.157	
Obligasi Pemerintah					Government Bonds
Dolar Amerika Serikat	293.899	288.747	4.188.799	4.056.897	United States Dollar
Beban dibayar dimuka dan aset lain-lain					Prepayments and other assets
Dolar Amerika Serikat	23.785	5.199	338.991	73.045	United States Dollar
Lain-lain	18	54	194	539	Others
			339.185	73.584	
<b>Jumlah aset</b>			<b>24.358.485</b>	<b>22.653.256</b>	<b>Total assets</b>
<b>Liabilitas</b>					<b>Liabilities</b>
Simpanan nasabah					Deposits from customers
Dolar Amerika Serikat	1.281.114	898.497	18.259.072	12.623.880	United States Dollar
Dolar Australia	41.272	27.312	427.028	293.671	Australian Dollar
Dolar Singapura	35.104	37.826	370.507	401.187	Singapore Dollar
Euro Eropa	19.295	8.355	310.884	143.995	European Euro
Poundsterling Inggris	9.602	1.980	184.854	37.646	Great Britain Poundsterling
Yen Jepang	978.088	516.729	121.058	70.257	Japanese Yen
Yuan China	40.753	38.973	91.112	83.802	China Yuan
Dolar Selandia Baru	8.172	255	79.532	2.568	New Zealand Dollar
Swiss Franc	309	-	4.811	-	Swiss Franc
			19.848.858	13.657.006	
Simpanan dari Bank lain					Deposits from Other Banks
Dolar Amerika Serikat	1.064	362	15.171	5.080	United States Dollar

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**55. ASSETS AND LIABILITIES IN FOREIGN  
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	Mata uang asing (dalam ribuan)/ Foreign currency (in thousand)		Ekuivalen Rupiah (dalam jutaan)/ Rupiah equivalent (in million)		
	2021	2020	2021	2020	
<b>Liabilitas (lanjutan)</b>					<b>Liabilities (continued)</b>
Utang akseptasi					Acceptance payables
Dolar Amerika Serikat	115.584	92.575	1.647.356	1.300.682	United States Dollar
Yuan China	41.095	11.087	91.878	23.840	China Yuan
Yen Jepang	98.295	1.077.446	12.166	146.495	Japanese Yen
Euro Eropa	609	472	9.818	8.140	European Euro
			1.761.218	1.479.157	
Pinjaman yang diterima					Borrowings
Dolar Amerika Serikat	222.917	534.583	3.177.119	7.510.896	United States Dollar
Liabilitas derivatif					Derivative liabilities
Dolar Amerika Serikat	577	21	8.223	302	United States Dollar
Dolar Selandia Baru	602	-	5.857	-	New Zealand Dollar
Poundsterling Inggris	286	-	5.503	-	Great Britain Poundsterling
Dolar Australia	231	-	2.388	-	Australian Dollar
Yen Jepang	8.378	-	1.037	-	Japanese Yen
Euro Eropa	27	-	429	-	European Euro
Yuan China	-	356	-	767	China Yuan
Lain-lain	-	1	-	13	Others
			23.437	1.082	
Beban yang masih harus dibayar dan liabilitas lain					Accruals and other liabilities
Dolar Amerika Serikat	3.525	4.878	50.243	68.530	United States Dollar
Dolar Singapura	278	204	2.933	2.167	Singapore Dollar
Yuan China	498	892	1.114	1.918	China Yuan
Euro Eropa	41	153	656	2.638	European Euro
Yen Jepang	727	61.185	90	8.319	Japanese Yen
Lain-lain	31	53	443	765	Others
			55.479	84.337	
<b>Jumlah liabilitas</b>			<b>24.881.282</b>	<b>22.737.558</b>	<b>Total liabilities</b>
<b>Posisi Aset (Liabilitas)- neto</b>			<b>(522.797)</b>	<b>(84.302)</b>	<b>Assets (Liabilities) position - net</b>

Dalam melakukan transaksi dalam mata uang asing, Bank memiliki kebijakan untuk memelihara posisi devisa neto sesuai dengan peraturan BI yakni setinggi-tingginya sebesar 20% dari jumlah modal Tier I dan Tier II. Berdasarkan kebijakan ini, Bank akan melakukan lindung nilai atau melakukan *square* atas posisi yang dimiliki jika diperlukan untuk menjaga agar posisi devisa neto masih dalam limit sesuai peraturan BI.

In conducting foreign currency transactions, the Bank has a policy of maintaining net open position as required by BI regulation at the maximum 20% of the total Tier I and Tier II capital. Based on this policy, the Bank will hedge or square its open position, if necessary, within the limit as per BI regulation.

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**56. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH**

**56. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT**

Informasi keuangan Unit Usaha Syariah disajikan sesuai dengan Salinan Surat Edaran OJK No.10/SEOJK.03/2017 tanggal 24 Februari 2017 tentang Transparansi dan Publikasi Bank Umum Syariah dan Unit Usaha Syariah.

Financial information of Sharia Business Unit is presented in accordance with a Copy of the Circular Letter of OJK No.10/SEOJK.03/2017 dated 24 February 2017 regarding Transparency and Publication of Sharia Bank and Sharia Business Unit.

	2021	2020
<b>ASET</b>		
Kas	46.688	29.059
Penempatan pada Bank Indonesia	966.780	581.578
Pembiayaan berbasis piutang*)	4.047.987	2.193.952
Pembiayaan bagi hasil	3.298.163	4.182.383
Pembiayaan sewa	487.719	604.181
Kerugian kredit ekspektasian	(261.167)	(238.938)
Aset tetap dan inventaris	7.610	7.449
Aset non produktif	25.951	24.673
Aset lainnya	53.355	56.594
<b>JUMLAH ASET</b>	<b>8.673.086</b>	<b>7.440.931</b>
<b>LIABILITAS DAN EKUITAS</b>		
Dana simpanan wadiah	416.432	590.797
Dana investasi <i>non profit sharing</i>	4.011.984	4.894.669
Liabilitas kepada bank lain	619.583	590.559
Liabilitas lainnya	17.202	80.736
Dana usaha	3.448.974	1.238.681
Saldo laba	158.911	45.489
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b>8.673.086</b>	<b>7.440.931</b>

\*) Pada tanggal 31 Desember 2021 dan 2020, jumlah piutang iB tidak termasuk margin yang belum diterima masing-masing sebesar Rp754.708 dan Rp439.097.

<b>ASSETS</b>
Cash
Placements with Bank Indonesia
Financing receivables*)
Profit sharing financing
Lease financing
Expected credit losses
Fixed assets and equipment
Non earning asset
Other assets
<b>TOTAL ASSETS</b>
<b>LIABILITIES AND EQUITY</b>
Wadiah saving
Non profit sharing investment funds
Liabilities to other banks
Other liabilities
Working fund
Retained earnings
<b>TOTAL LIABILITIES AND EQUITY</b>

\*) As of 31 December 2021 and 2020, the total iB receivable excludes margin to be received of Rp754,708 and Rp439,097, respectively.

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56. INFORMASI KEUANGAN TAMBAHAN UNIT SYARIAH (lanjutan)	2021	2020	56. SUPPLEMENTARY FINANCIAL INFORMATION SHARIA UNIT (continued)
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>			<b>OPERATING INCOME AND EXPENSES</b>
<b>Pendapatan dan beban operasional dari penyaluran dana</b>			<b>Operating Income and expenses from fund distribution</b>
Pendapatan penyaluran dana			Income from distribution of fund
Pendapatan dari piutang	411.419	198.866	Income from receivables
Pendapatan dari bagi hasil	286.167	293.294	Income from profit sharing
Lainnya	49.301	54.232	Others
Bagi hasil untuk pemilik dana investasi non profit sharing	(127.825)	(181.309)	Margin distribution to owners of investment funds non profit sharing
Pendapatan setelah distribusi bagi hasil	<b>619.062</b>	<b>365.083</b>	Income after margin distribution
<b>Pendapatan dan beban operasional selain penyaluran dana</b>			<b>Other operating income and expenses except fund distribution</b>
Keuntungan penjabaran transaksi valuta asing	-	24	Gains on foreign currency translation
Pendapatan operasional lainnya			Other operating income
Komisi/provisi/imbalance dan administrasi	8.633	14.687	Commission/provision/fee and administrative
Pendapatan lainnya	113.503	34.114	Other income
Beban operasional lainnya			Other operating expense
Beban bonus wadiah	(5.215)	(11.351)	Wadiah bonus expenses
Kerugian penurunan nilai aset keuangan	(394.865)	(226.821)	Impairment losses on financial assets
Kerugian terkait risiko operasional	(1)	(27)	Losses on operational risk
Beban tenaga kerja	(63.383)	(52.786)	Salaries and employee benefits
Beban lainnya	(66.778)	(60.003)	Other expense
<b>Beban operasional lainnya</b>	<b>(408.106)</b>	<b>(302.163)</b>	<b>Other operating expenses</b>
<b>LABA OPERASIONAL</b>	<b>210.956</b>	<b>62.920</b>	<b>OPERATING PROFIT</b>
<b>PENDAPATAN DAN BEBAN NON OPERASIONAL</b>			<b>NON OPERATING INCOME AND EXPENSES</b>
Keuntungan/(kerugian) penjualan aset tetap dan inventaris	13	(23)	Gains/(losses) from sale of premises and equipment
Beban non operasional lainnya	(6.947)	(4.543)	Non operating expenses
<b>RUGI NON OPERASIONAL</b>	<b>(6.934)</b>	<b>(4.566)</b>	<b>NON OPERATING LOSS</b>
<b>LABA TAHUN BERJALAN SEBELUM PAJAK</b>	<b>204.022</b>	<b>58.354</b>	<b>INCOME FOR THE YEAR ENDED BEFORE TAX</b>
Pajak penghasilan	(45.111)	(12.865)	Income tax
<b>LABA TAHUN BERJALAN SETELAH PAJAK BERSIH</b>	<b>158.911</b>	<b>45.489</b>	<b>INCOME FOR THE YEAR ENDED NET OF TAX</b>

The original consolidated financial statements included herein are in the Indonesian language.

**PT BANK DANAMON INDONESIA Tbk  
DAN ENTITAS ANAK  
CATATAN ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN  
Untuk Tahun-tahun yang Berakhir  
Pada Tanggal 31 Desember 2021 dan 2020  
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**PT BANK DANAMON INDONESIA Tbk  
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**57. AKTIVITAS INVESTASI NON-KAS**

**57. NON-CASH INVESTING ACTIVITY**

	2021	2020	
<b>Aktivitas investasi non-kas:</b>			<b>Non-cash investing activities:</b>
Pembelian aset tetap yang masih terutang	1.282	1.120	Acquisition of fixed assets still unpaid
Pembelian aset takberwujud yang masih terutang	838	371	Acquisition of intangible assets which is still payable
Kerugian penghapusan aset tetap dan perangkat lunak	1.096	2.081	Loss on write off of fixed assets and software

**58. STANDAR AKUNTANSI YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF**

**58. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE**

Berikut ini ikhtisar Pernyataan Standar Akuntansi Keuangan (PSAK) yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK) di Indonesia, yang relevan bagi Bank dan Entitas Anak tetapi belum berlaku efektif untuk laporan keuangan konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2021:

The following summarizes the Statements of Financial Accounting Standards (PSAK) that are issued by the Indonesian Accounting Standards Board (DSAK) which are relevant to the Bank and Subsidiaries, but not yet effective for the consolidated financial statements for the year ended 31 December 2021:

Standar yang akan berlaku efektif pada 1 Januari 2022:

Standards will be effective on 1 January 2022:

- Amandemen PSAK 57: "Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Memberatkan - Biaya Memenuhi Kontrak";
- Penyesuaian Tahunan 2020 PSAK 71: "Instrumen Keuangan";
- Penyesuaian Tahunan 2020 PSAK 73: "Sewa".
- Amandemen PSAK 22: "Kombinasi Bisnis".

- Amendment PSAK 57: "Provisions, Contingent Liabilities and Contingent Assets: Onerous Contracts - Cost of Fulfilling the Contracts";
- Annual Improvement for 2020 PSAK 71: "Financial Instruments";
- Annual Improvement for 2020 PSAK 73: "Lease".
- Amendment PSAK 22: "Business Combination".

Standar yang akan berlaku efektif pada 1 Januari 2023:

Standards will be effective on 1 January 2023:

- Amandemen PSAK 1 "Penyajian Laporan Keuangan" tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang dan Pengungkapan Kebijakan Akuntansi;
- Amandemen PSAK 16 "Aset Tetap" tentang Hasil Sebelum Penggunaan Yang Diintensikan.
- Amandemen PSAK 25 "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang Definisi Estimasi Akuntansi;

- Amendment to PSAK 1 "Presentation of Financial Statement" related to Liabilities Classification as Short or Long-term and Disclosure of Accounting Policies;
- Amendment to PSAK 16 "Property, Plant and Equipment" related to Proceeds before Intended Use.
- Amendment to PSAK 25 "Accounting Policies, Changes in Accounting Estimates and Errors" related to Definition of Accounting Estimates;

Pada saat penerbitan laporan keuangan konsolidasian, Bank dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya terhadap laporan keuangan konsolidasian.

As of the authorization date of these consolidated financial statements, the Bank and Subsidiaries are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.



**PT BANK DANAMON INDONESIA Tbk  
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**Pada Tanggal 31 Desember 2021 dan 2020  
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**PT BANK DANAMON INDONESIA Tbk  
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**59. REKONSILIASI AKTIVITAS PENDANAAN BERSIH**

Rekonsiliasi dari aktivitas pendanaan adalah sebagai berikut:

**59. NET FINANCING ACTIVITIES RECONCILIATION**

Reconciliation from financing activities are as follows:

	<b>2021</b>				
	<b>Saldo awal/ Beginning balance</b>	<b>Arus kas/ Cashflow</b>	<b>Lain-lain/ Others</b>	<b>Saldo akhir/ Ending balance</b>	
Pinjaman yang diterima	8.952.442	(4.891.676)	214.780	4.275.546	Borrowings
Utang obligasi	7.913.559	(1.573.406)	8.081	6.348.234	Bond payables
Sukuk mudharabah	478.000	(76.000)	-	402.000	Mudharabah bonds
Pinjaman subordinasi	25.000	-	-	25.000	Subordinated loan
Liabilitas sewa	244.063	(116.570)	73.157	200.650	Lease Liabilities
Jumlah liabilitas dari aktivitas pendanaan	17.613.064	(6.657.652)	296.018	11.251.430	Total liabilities from financing activities
	<b>2020</b>				
	<b>Saldo awal/ Beginning balance</b>	<b>Arus kas/ Cashflow</b>	<b>Lain-lain/ Others</b>	<b>Saldo akhir/ Ending balance</b>	
Pinjaman yang diterima	10.350.058	(1.417.945)	20.329	8.952.442	Borrowings
Utang obligasi	12.849.342	(4.946.713)	10.930	7.913.559	Bond payables
Sukuk mudharabah	597.000	(119.000)	-	478.000	Mudharabah bonds
Pinjaman subordinasi	25.000	-	-	25.000	Subordinated loan
Liabilitas sewa	287.583	(78.704)	35.184	244.063	Lease Liabilities
Jumlah liabilitas dari aktivitas pendanaan	24.108.983	(6.562.362)	66.443	17.613.064	Total liabilities from financing activities

**60. INFORMASI KEUANGAN TAMBAHAN**

Informasi yang disajikan pada lampiran 6/1 - 6/9 merupakan informasi keuangan tambahan PT Bank Danamon Indonesia Tbk (Entitas Induk), yang menyajikan investasi pada Entitas Anak berdasarkan metode ekuitas dan merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian PT Bank Danamon Indonesia Tbk dan Entitas Anak.

**60. SUPPLEMENTARY FINANCIAL INFORMATION**

Information presented in schedule 6/1-6/9 are additional financial informations of PT Bank Danamon Indonesia Tbk (Parent Company), which presented investment in Subsidiaries according to equity method and are an integral part of the consolidated financial statements of PT Bank Danamon Indonesia Tbk and Subsidiaries.

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**PT BANK DANAMON INDONESIA Tbk**  
**ENTITAS INDUK**  
**LAPORAN POSISI KEUANGAN**  
**Pada Tanggal 31 Desember 2021 dan 2020**  
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk**  
**PARENT COMPANY**  
**STATEMENT OF FINANCIAL POSITION**  
**As of 31 December 2021 and 2020**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

Laporan keuangan Entitas Induk berikut ini, dimana tidak termasuk saldo dari Entitas Anak, telah disajikan sesuai dengan kebijakan akuntansi yang konsisten dengan yang digunakan pada laporan keuangan konsolidasian Bank, kecuali untuk investasi pada entitas anak yang disajikan berdasarkan metode ekuitas. Dampak perubahan pencatatan investasi pada Entitas Anak dari metode harga perolehan ke metode ekuitas dibukukan sebagai bagian dari saldo laba secara retrospektif. Informasi mengenai Entitas Anak diungkapkan pada Catatan 1c atas laporan keuangan konsolidasian Bank.

The following Parent Company-only financial statements, which exclude the balances of the Bank's Subsidiaries, have been prepared using the accounting policies that are consistent with those applied to the Bank's consolidated financial statements, except for investments in subsidiaries, which have been presented using equity method. The impact of changes in accounting policy for investments in shares of Subsidiaries from cost method to equity method was booked as part of retained earnings retrospectively. Information pertaining to Subsidiaries is disclosed in Note 1c to the Bank's consolidated financial statements.

	2021	2020	
<b>ASET</b>			<b>ASSETS</b>
Kas	2.635.688	2.761.954	Cash
Giro pada Bank Indonesia	3.060.014	2.185.998	Current accounts with Bank Indonesia
Giro pada bank lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp1.589 pada tanggal 31 Desember 2021 (2020: Rp1.514)			Current accounts with other banks, net of expected credit losses of Rp1,589 as of 31 December 2021 (2020: Rp1,514)
- Pihak berelasi	176.543	5.201	Related parties -
- Pihak ketiga	1.924.328	1.393.019	Third parties -
Penempatan pada bank lain dan Bank Indonesia, setelah dikurangi kerugian kredit ekspektasian sebesar Rp23 pada tanggal 31 Desember 2021 (2020: Rp512)	9.888.484	7.303.551	Placements with other banks and Bank Indonesia, net of expected credit losses of Rp23 as of 31 December 2021 (2020: Rp512)
Efek-efek, setelah dikurangi kerugian kredit ekspektasian sebesar Rp19.689 pada tanggal 31 Desember 2021 (2020: Rp11.840)			Marketable securities, net of expected credit losses of Rp19,689 as of 31 December 2021 (2020: Rp11,840)
- Pihak berelasi	77.900	86.484	Related parties -
- Pihak ketiga	5.514.044	4.689.271	Third parties -
Obligasi Pemerintah	30.337.737	25.534.635	Government Bonds
Efek yang dibeli dengan janji dijual kembali	3.308.308	12.126.419	Securities purchased under resale agreements
Tagihan derivatif	182.737	360.633	Derivative receivables
Pinjaman yang diberikan, setelah dikurangi kerugian kredit ekspektasian sebesar Rp6.126.463 pada tanggal 31 Desember 2021 (2020: Rp5.454.977)			Loans, net of expected credit losses of Rp6,126,463 as of 31 December 2021 (2020: Rp5,454,977)
- Pihak berelasi	708.780	228.285	Related parties -
- Pihak ketiga	99.936.348	103.896.233	Third parties -
Dipindahkan	157.750.911	160.571.683	Carried forward

**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

<b>PT BANK DANAMON INDONESIA Tbk</b> <b>ENTITAS INDUK</b> <b>LAPORAN POSISI KEUANGAN</b> <b>Pada Tanggal 31 Desember 2021 dan 2020</b> <b>(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)</b>		<b>PT BANK DANAMON INDONESIA Tbk</b> <b>PARENT COMPANY</b> <b>STATEMENT OF FINANCIAL POSITION</b> <b>As of 31 December 2021 dan 2020</b> <b>(Expressed in millions of Rupiah, unless otherwise stated)</b>	
	<b>2021</b>	<b>2020</b>	
Pindahan	157.750.911	160.571.683	<i>Carried forward</i>
Tagihan akseptasi			<i>Acceptance receivables</i>
Setelah dikurangi kerugian kredit ekspektasian sebesar Rp2.620 pada Tanggal 31 Desember 2021 (2020: Rp5.104)	2.058.574	1.592.400	<i>net of expected credit losses of Rp2,620 as of 31 December 2021 (2020: Rp5,104)</i>
Pajak dibayar dimuka	262.302	335.566	<i>Prepaid tax</i>
Investasi dalam saham	9.627.974	8.766.989	<i>Investments in shares</i>
Investasi pada entitas asosiasi	949.009	924.518	<i>Investment in associate</i>
Aset takberwujud, setelah dikurangi akumulasi amortisasi sebesar Rp1.559.954 pada tanggal 31 Desember 2021 (2020: Rp1.400.559)	455.599	325.595	<i>Intangible assets, net of accumulated amortization of Rp1,559,954 as of 31 December 2021 (2020: Rp1,400,559)</i>
Aset tetap dan Aset hak guna, setelah dikurangi akumulasi penyusutan sebesar Rp2.614.645 pada tanggal 31 Desember 2021 (2020: Rp2.558.890)	1.405.939	1.546.378	<i>Fixed assets and Right-of-use assets, net of accumulated depreciation of Rp2,614,645 as of 31 December 2021 (2020: Rp2,558,890)</i>
Aset pajak tangguhan - neto	2.533.371	2.491.247	<i>Deferred tax asset - net</i>
Beban dibayar dimuka dan aset lain-lain, setelah dikurangi kerugian kredit ekspektasian sebesar Rp290.142 pada tanggal 31 Desember 2021 (2020: Rp235.794)			<i>Prepayments and other assets, net of expected credit losses of Rp290,142 as of 31 December 2021 (2020: Rp235,794)</i>
- Pihak berelasi	59.550	10.169	<i>Related parties -</i>
- Pihak ketiga	3.592.251	4.623.264	<i>Third parties -</i>
<b>JUMLAH ASET</b>	<b>178.695.480</b>	<b>181.187.809</b>	<b>TOTAL ASSETS</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN POSISI KEUANGAN Pada Tanggal 31 Desember 2021 dan 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF FINANCIAL POSITION As of 31 December 2021 dan 2020 (Expressed in millions of Rupiah, unless otherwise stated)	
	2021	2020	
<b>LIABILITAS DAN EKUITAS</b>			<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>			<b>LIABILITIES</b>
Simpanan nasabah			Deposits from customers
- Pihak berelasi	1.777.165	1.703.969	Related parties -
- Pihak ketiga	120.106.770	123.435.123	Third parties -
Simpanan dari bank lain			Deposits from other banks
- Pihak berelasi	65.813	78.494	Related parties -
- Pihak ketiga	2.218.774	2.399.231	Third parties -
Utang akseptasi			Acceptance payables
- Pihak berelasi	188.943	171.743	Related parties -
- Pihak ketiga	1.872.251	1.425.761	Third parties -
Utang Obligasi			Bonds Payable
- Pihak berelasi	200.000	200.000	Related parties -
- Pihak ketiga	651.316	649.673	Third parties -
Utang pajak	38.498	114.961	Taxes payable
Liabilitas derivatif			Derivative liabilities
- Pihak berelasi	-	25	Related parties -
- Pihak ketiga	123.098	108.433	Third parties -
Pinjaman subordinasi	25.000	25.000	Subordinated loan
Beban yang masih harus dibayar dan liabilitas lain-lain			Accruals and other liabilities
- Pihak berelasi	664.030	699.549	Related parties -
- Pihak ketiga	6.224.715	7.068.034	Third parties -
<b>JUMLAH LIABILITAS</b>	<b>134.156.373</b>	<b>138.079.996</b>	<b>TOTAL LIABILITIES</b>
<b>EKUITAS</b>			<b>EQUITY</b>
Modal saham - nilai nominal sebesar Rp50.000 (nilai penuh) per saham untuk seri A dan Rp500 (nilai penuh) per saham untuk seri B			Share capital - par value per share of Rp50,000 (full amount) for A series shares and Rp500 (full amount) for B series shares
Modal dasar - 22.400.000 saham seri A dan 17.760.000.000 saham seri B			Authorized - 22,400,000 A series shares and 17,760,000,000 B series shares
Modal ditempatkan dan disetor penuh - 22.400.000 saham seri A dan 9.751.152.870 saham seri B	5.995.577	5.995.577	Issued and fully paid - 22,400,000 A series shares and 9,751,152,870 B series shares
Tambahan modal disetor	7.985.971	7.985.971	Additional paid-up capital
Modal disetor lainnya	189	189	Other paid-up capital
Komponen ekuitas lainnya	434.507	442.708	Other equity components
Saldo laba			Retained earnings
- Sudah ditentukan penggunaannya	480.094	470.018	Appropriated -
- Belum ditentukan penggunaannya	29.642.769	28.213.350	Unappropriated -
Jumlah saldo laba	30.122.863	28.683.368	Total retained earnings
<b>JUMLAH EKUITAS</b>	<b>44.539.107</b>	<b>43.107.813</b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b>178.695.480</b>	<b>181.187.809</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2021 dan 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2021 and 2020 (Expressed in millions of Rupiah, unless otherwise stated)	
	2021	2020	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>			<b>OPERATING INCOME AND EXPENSES</b>
Pendapatan bunga	11.038.060	12.270.996	Interest income
Beban bunga	(2.986.900)	(4.676.854)	Interest expense
<b>Pendapatan bunga neto</b>	<b>8.051.160</b>	<b>7.594.142</b>	<b>Net interest income</b>
<b>PENDAPATAN OPERASIONAL LAINNYA</b>			<b>OTHER OPERATING INCOME</b>
Pendapatan provisi dan komisi	561.120	578.021	Fees and commission income
Imbalan jasa lain	1.307.931	1.275.856	Other fees
(Kerugian)/keuntungan dari perubahan nilai wajar atas instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - neto	(178.715)	171.859	(Losses)/gains from changes in fair value of financial instruments at fair value through profit or loss - net
Perubahan nilai wajar pada lindung nilai arus kas	221.564	493.594	Changes in value of cashflow hedge
Keuntungan/(kerugian) atas transaksi dalam mata uang asing - neto	287.041	(145.627)	Gains/(losses) from foreign exchange transactions - net
Keuntungan penjualan efek-efek dan Obligasi Pemerintah - neto	282.788	457.753	Gains on sale of marketable securities and Government Bonds - net
Pendapatan dividen	2.099	2.480	Dividend income
Bagian laba bersih entitas anak	1.117.187	944.983	Share in net income of subsidiaries
Bagian laba bersih entitas asosiasi	38.431	55.780	Share in net income of associate
	<b>3.639.446</b>	<b>3.834.699</b>	
<b>BEBAN OPERASIONAL LAINNYA</b>			<b>OTHER OPERATING EXPENSES</b>
Beban provisi dan komisi lain	(232.560)	(250.655)	Fees and commissions expenses
Beban umum dan administrasi	(1.842.178)	(1.693.648)	General and administrative expenses
Beban tenaga kerja dan tunjangan	(3.157.476)	(3.011.566)	Salaries and employee benefits
Kerugian penurunan nilai	(4.353.034)	(4.527.180)	Impairment losses
Lain-lain	(141.527)	(152.802)	Others
	<b>(9.726.775)</b>	<b>(9.635.851)</b>	
<b>PENDAPATAN OPERASIONAL NETO</b>	<b>1.963.831</b>	<b>1.792.990</b>	<b>NET OPERATING INCOME</b>
<b>PENDAPATAN DAN BEBAN BUKAN OPERASIONAL</b>			<b>NON-OPERATING INCOME AND EXPENSES</b>
Pendapatan bukan operasional	79.320	67.000	Non-operating income
Beban bukan operasional	(244.901)	(325.104)	Non-operating expenses
<b>PENDAPATAN BUKAN OPERASIONAL - NETO</b>	<b>(165.581)</b>	<b>(258.104)</b>	<b>NON-OPERATING INCOME - NET</b>
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>1.798.250</b>	<b>1.534.886</b>	<b>INCOME BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	<b>(225.137)</b>	<b>(527.272)</b>	<b>INCOME TAX EXPENSE</b>
<b>LABA BERSIH</b>	<b>1.573.113</b>	<b>1.007.614</b>	<b>NET INCOME</b>

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2021 dan 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Years Ended 31 December 2021 and 2020 (Expressed in millions of Rupiah, unless otherwise stated)	
	2021	2020	
<b>PENGHASILAN KOMPREHENSIF LAIN</b>			<b>OTHER COMPREHENSIVE INCOME</b>
<b>Pos-pos yang tidak akan direklasifikasi ke laba-rugi</b>			<b>Items that will not be reclassified to profit or loss</b>
Kerugian aktuarial program imbalan pasti, setelah pajak	219.655	(19.704)	Actuarial losses on postemployment benefit, net of tax
Kerugian aktuarial program imbalan pasti, setelah pajak dari entitas asosiasi	(643)	(397)	Actuarial losses on post employment benefit, net of tax from associate
<b>Pos-pos yang akan direklasifikasi ke laba-rugi</b>			<b>Items that will be reclassified to profit or loss</b>
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain:			Financial assets measured at fair value through other comprehensive income:
Perubahan nilai wajar yang berakhir pada tahun berjalan	(15.955)	736.931	Changes in fair value in current year
Kerugian penurunan nilai	(71)	318	Impairment losses
Jumlah yang ditransfer ke laba rugi sehubungan dengan perubahan nilai wajar	(185.864)	(262.794)	Amount transferred to profit or loss in respect of fair value changes
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain dari entitas asosiasi - neto	3.282	4.119	Financial assets measured at fair value through other comprehensive income from associate - net
Arus kas lindung nilai:			Cash flow hedge:
Bagian efektif atas perubahan nilai wajar instrumen derivatif untuk lindung nilai arus kas	143.295	(58.412)	Effective portion on fair value changes of derivative instruments for cash flow hedge
Pajak penghasilan terkait dengan penghasilan komprehensif lain	38.870	(106.154)	Income tax related to other comprehensive income
Penghasilan komprehensif lain, setelah pajak	202.569	293.907	Other comprehensive income, net of tax
<b>JUMLAH LABA KOMPREHENSIF</b>	<b>1.775.682</b>	<b>1.301.521</b>	<b>TOTAL COMPREHENSIVE INCOME</b>
<b>LABA BERSIH PER SAHAM DASAR (NILAI PENUH)</b>	<b>160,96</b>	<b>103,10</b>	<b>BASIC EARNINGS PER SHARE (FULL AMOUNT)</b>

# INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk  
ENTITAS INDUK  
LAPORAN PERUBAHAN EKUITAS  
Untuk Tahun-tahun yang Berakhir pada  
Tanggal 31 Desember 2021 dan 2020  
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK DANAMON INDONESIA Tbk  
PARENT COMPANY  
STATEMENT OF CHANGES IN EQUITY  
For the Years Ended  
31 December 2021 and 2020  
(Expressed in millions of Rupiah, unless otherwise stated)

Atribusi kepada pemilik entitas induk/Atributable to equity holders of the parent entity									
	Komponen ekuitas lainnya/ Other equity components					Saldo laba/ Retained earnings			
		Perubahan nilai wajar atas Efek-efek,	Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain- neto/ Changes in fair value on marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net	Perubahan nilai wajar atas lindung nilai arus kas- neto/ Changes in fair value of cashflow hedge-net	Sudah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated	Jumlah ekuitas/ Total equity		
Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid-up capital	Perubahan ekuitas entitas asosiasi/ Changes of associate equity						
Saldo pada tanggal 1 Januari 2021	5.995.577	7.985.971	189	-	642.117	(199.409)	470.018	28.213.350	43.107.813
Jumlah laba komprehensif tahun berjalan	-	-	-	-	-	-	-	1.573.113	1.573.113
Laba bersih tahun berjalan	-	-	-	-	-	-	-	-	-
Penghasilan komprehensif lain, setelah pajak	-	-	-	-	-	-	-	-	-
Perubahan nilai wajar atas lindung nilai arus kas-neto	-	-	-	-	-	143.295	-	-	143.295
Pengukuran kembali liabilitas imbalan pasca kerja	-	-	-	-	-	-	-	219.012	219.012
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	-	-	-	-	(159.738)	-	-	-	(159.738)
Jumlah penghasilan komprehensif lain	-	-	-	-	(159.738)	143.295	-	219.012	202.569
Jumlah laba komprehensif tahun berjalan	-	-	-	-	(159.738)	143.295	-	1.775.682	1.775.682
Perubahan ekuitas entitas asosiasi	-	-	-	8.242	-	-	-	-	8.242
Pembentukan cadangan umum dan wajib	-	-	-	-	-	-	10.076	(10.076)	-
Perbagian dividen tunai	-	-	-	-	-	-	-	(352.630)	(352.630)
Saldo pada tanggal 31 Desember 2021	5.995.577	7.985.971	189	8.242	482.379	(56.114)	480.094	29.642.769	44.539.107
Balance as of January 2021									
Total comprehensive income for the year									
Net income for the year									
Other comprehensive income, net of tax									
Changes in fair value of cashflow hedge-net									
Remeasurement of obligation for post-employment benefits									
Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other comprehensive income-net									
Total other comprehensive income for the year									
Changes of associate equity									
Appropriation for general and legal reserve									
Distribution of cash dividends									
Balance as of 31 December 2021									

\*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pasti

\*) Unappropriated retained earnings include remeasurement on defined benefit plans

The original supplementary financial information included herein is in the Indonesian language.

## INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**PT BANK DANAMON INDONESIA Tbk**  
**ENTITAS INDUK**  
**LAPORAN PERUBAHAN EKUITAS**  
**Untuk Tahun-tahun yang Berakhir pada**  
**Tanggal 31 Desember 2021 dan 2020**  
**(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)**

**PT BANK DANAMON INDONESIA Tbk**  
**PARENT COMPANY**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the Years Ended**  
**31 December 2021 and 2020**  
**(Expressed in millions of Rupiah, unless otherwise stated)**

	Atribusi kepada pemilik entitas induk/Attributable to equity holders of the parent entity									
	Komponen ekuitas lainnya/					Saldo laba/				
	Other equity components					Retained earnings				
Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-up capital	Modal disetor lainnya/ Other paid-up capital	Perubahan nilai wajar atas efek-efek, Obligasi Pemerintah, dan Investasi dalam saham dalam kelompok tersedia untuk dijual - neto/ Changes in fair value on available-for-sale marketable securities, Government Bonds, and investments in shares-net	Perubahan nilai wajar atas lindung nilai arus kas/ Changes in fair value of cashflow hedge	Sudah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated	Jumlah ekuitas/ Total equity			
Saldo pada tanggal 1 Januari 2020	5.995.577	7.985.971	189	(140.997)	429.284	30.405.170	44.937.166	Balance as of 1 January 2020		
Dampak penerapan awal PSAK 71	-	-	1.532	-	-	(1.297.358)	(1.295.826)	Effect of initial implementation PSAK 71		
Saldo pada tanggal 1 Januari 2020, setelah dampak penerapan PSAK 71	5.995.577	7.985.971	263.504	(140.997)	429.284	29.107.812	43.641.340	Balance as of 1 January 2020, after initial implementation of PSAK 71		
Jumlah laba komprehensif tahun berjalan	-	-	-	-	-	1.007.614	1.007.614	Total comprehensive income for the year Net income for the year		
Penghasilan komprehensif lain, setelah pajak	-	-	-	(58.412)	-	-	(58.412)	Other comprehensive income, net of tax		
Perubahan nilai wajar atas lindung nilai arus kas	-	-	-	(58.412)	-	-	(58.412)	Changes in fair value of cashflow hedge		
Pengukuran kembali labilitas imbalan pasca kerja	-	-	-	-	-	(20.101)	(20.101)	Remeasurement of obligation for post-employment benefits		
Perubahan nilai wajar atas Efek-efek, Obligasi Pemerintah, dan Investasi dalam saham yang diukur pada nilai wajar	-	-	-	-	-	-	-	Changes in fair value on Marketable securities, Government Bonds, and Investments in shares measured at fair value through other		
Jumlah penghasilan komprehensif lain - neto	-	-	372.420	-	-	-	372.420	comprehensive income-net		
Jumlah laba komprehensif tahun berjalan	-	-	372.420	(58.412)	-	(20.101)	293.907	Total other comprehensive income for the year		
Dampak penyesuaian tarif pajak	-	-	6.193	-	-	(6.211)	(2018)	Impact on tax rate adjustment		
Pembentukan cadangan umum dan wajib	-	-	-	-	40.734	(40.734)	-	Appropriation for general and legal reserve		
Pembagian dividen tunai	-	-	-	(199.409)	-	(1.833.030)	(1.833.030)	Distribution of cash dividends		
Saldo pada tanggal 31 Desember 2020	5.995.577	7.985.971	642.117	(199.409)	470.018	28.213.350	43.107.813	Balance as of 31 December 2020		

\*) Saldo laba yang tidak ditentukan penggunaannya termasuk pengukuran kembali atas program imbalan pensi

\*) Unappropriated retained earnings include remeasurement on defined benefit plans



**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN ARUS KAS Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2021 dan 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF CASH FLOWS For the Years Ended 31 December 2021 and 2020 (Expressed in millions of Rupiah, unless otherwise stated)	
	2021	2020	
<b>Arus kas dari kegiatan operasi:</b>			<b>Cash flows from operating activities:</b>
Pendapatan bunga, provisi, dan komisi	11.670.209	14.880.515	Interest income, fees, and commissions
Pembayaran bunga, provisi, dan komisi	(3.330.483)	(4.966.497)	Payments of interest, fees, and commissions
Pendapatan operasional lainnya	1.831.297	2.226.881	Other operating income
Kerugian/(keuntungan) atas transaksi mata uang asing - neto	422.756	(388.812)	Losses/(gains) from foreign exchange transactions - net
Beban operasional lainnya	(4.761.540)	(4.665.412)	Other operating expenses
Beban bukan operasional - neto	(170.052)	(258.325)	Non-operating expenses - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	5.662.187	6.828.350	Cash flows before changes in operating assets and liabilities
<b>Perubahan dalam aset dan liabilitas operasi:</b>			<b>Changes in operating assets and liabilities:</b>
Penurunan/(kenaikan) aset operasi:			Decrease/(increase) in operating assets:
Penempatan pada bank lain dan Bank Indonesia - jatuh tempo lebih dari 3 bulan sejak tanggal perolehan	(408.209)	3.439.935	Placements with other banks and Bank Indonesia - maturing more than 3 months from the date of acquisition
Efek-efek dan Obligasi Pemerintah - Diperdagangkan	826.095	(1.382.713)	Marketable securities and Government Bonds - trading
Efek yang dibeli dengan janji dijual kembali	8.818.111	(8.394.006)	Securities purchased under resale agreements
Pinjaman yang diberikan	(696.580)	(1.549.612)	Loans
Beban dibayar dimuka dan aset lain-lain	(30.523)	(255.881)	Prepayments and other assets
<b>Kenaikan/(penurunan) liabilitas operasi:</b>			<b>Increase/(decrease) in operating liabilities:</b>
Simpanan nasabah:			Deposits from customers:
- Giro	1.859.535	6.343.213	Current accounts -
- Tabungan	4.519.939	2.617.473	Savings -
- Deposito berjangka	(9.820.154)	4.106.160	Time deposits -
Simpanan dari bank lain	(193.282)	(2.004.958)	Deposits from other banks
Beban yang masih harus dibayar dan liabilitas lain-lain	105.785	95.374	Accruals and other liabilities
Pembayaran pajak penghasilan selama tahun berjalan	(308.101)	(386.877)	Income tax paid during the year
<b>Kas netto diperoleh dari kegiatan operasi</b>	<b>10.334.803</b>	<b>9.456.458</b>	<b>Net cash provided from operating activities</b>
<b>Arus kas dari kegiatan investasi:</b>			<b>Cash flows from investing activities:</b>
Pembelian dari efek-efek dan Obligasi Pemerintah yang dijual dan telah jatuh tempo - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain	(20.845.099)	(19.751.063)	Acquisition from sales of and matured marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Penerimaan efek-efek dan Obligasi Pemerintah - biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain	14.692.512	14.696.281	Proceeds of marketable securities and Government Bonds - amortized cost and fair value through other comprehensive income
Pembelian aset tetap	(355.710)	(142.370)	Acquisition of fixed assets
Hasil penjualan aset tetap	7.379	6.205	Proceeds from sale of fixed assets
Penerimaan hasil investasi	256.632	1.036.530	Receipt from investment
Penerimaan dividen kas	2.099	2.480	Receipt of cash dividends
<b>Kas netto digunakan untuk kegiatan investasi</b>	<b>(6.242.187)</b>	<b>(4.151.937)</b>	<b>Net cash used by investing activities</b>

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# INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK DANAMON INDONESIA Tbk ENTITAS INDUK LAPORAN ARUS KAS Untuk Tahun-tahun yang Berakhir pada Tanggal 31 Desember 2021 dan 2020 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)		PT BANK DANAMON INDONESIA Tbk PARENT COMPANY STATEMENT OF CASH FLOWS For the Years Ended 31 December 2021 and 2020 (Expressed in millions of Rupiah, unless otherwise stated)	
	2021	2020	
<b>Arus kas dari kegiatan pendanaan:</b>			<b>Cash flows from financing activities:</b>
Penerimaan dari penerbitan obligasi	-	4.192	Proceeds from bonds issuance
Pembayaran pokok obligasi	-	(1.648.000)	Payments of principal on bonds issued
Pembayaran dividen kas	(352.987)	(1.832.584)	Payments of cash dividends
Penurunan pokok liabilitas sewa	(97.097)	(60.124)	Decrease of principal of lease liabilities
<b>Kas neto digunakan untuk kegiatan pendanaan</b>	<b>(450.084)</b>	<b>(3.536.516)</b>	<b>Net cash used by financing activities</b>
<b>Kenaikan kas dan setara kas - neto</b>	<b>3.642.532</b>	<b>1.768.005</b>	<b>Net increase in cash and cash equivalents</b>
Dampak neto perubahan nilai tukar atas kas dan setara kas	(15.822)	77.894	Net effect on changes in exchange rates on cash and cash equivalents
Kas dan setara kas pada awal tahun	13.603.266	11.757.366	Cash and cash equivalents at beginning of the year
<b>Kas dan setara kas pada akhir tahun</b>	<b>17.229.976</b>	<b>13.603.265</b>	<b>Cash and cash equivalents at end of the year</b>
<b>Kas dan setara kas terdiri dari:</b>			<b>Cash and cash equivalents consist of:</b>
Kas	2.635.688	2.761.954	Cash
Giro pada Bank Indonesia	3.060.014	2.185.998	Current accounts with Bank Indonesia
Giro pada bank lain	2.102.460	1.399.734	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia - jatuh tempo sampai dengan 3 bulan sejak tanggal perolehan	9.431.814	7.255.579	Placements with other banks and Bank Indonesia - maturing within 3 months from the date of acquisition
<b>Jumlah kas dan setara kas</b>	<b>17.229.976</b>	<b>13.603.265</b>	<b>Total cash and cash equivalents</b>

**2021** Annual Report

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**PT BANK DANAMON INDONESIA TBK.**

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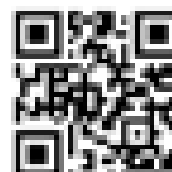
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