

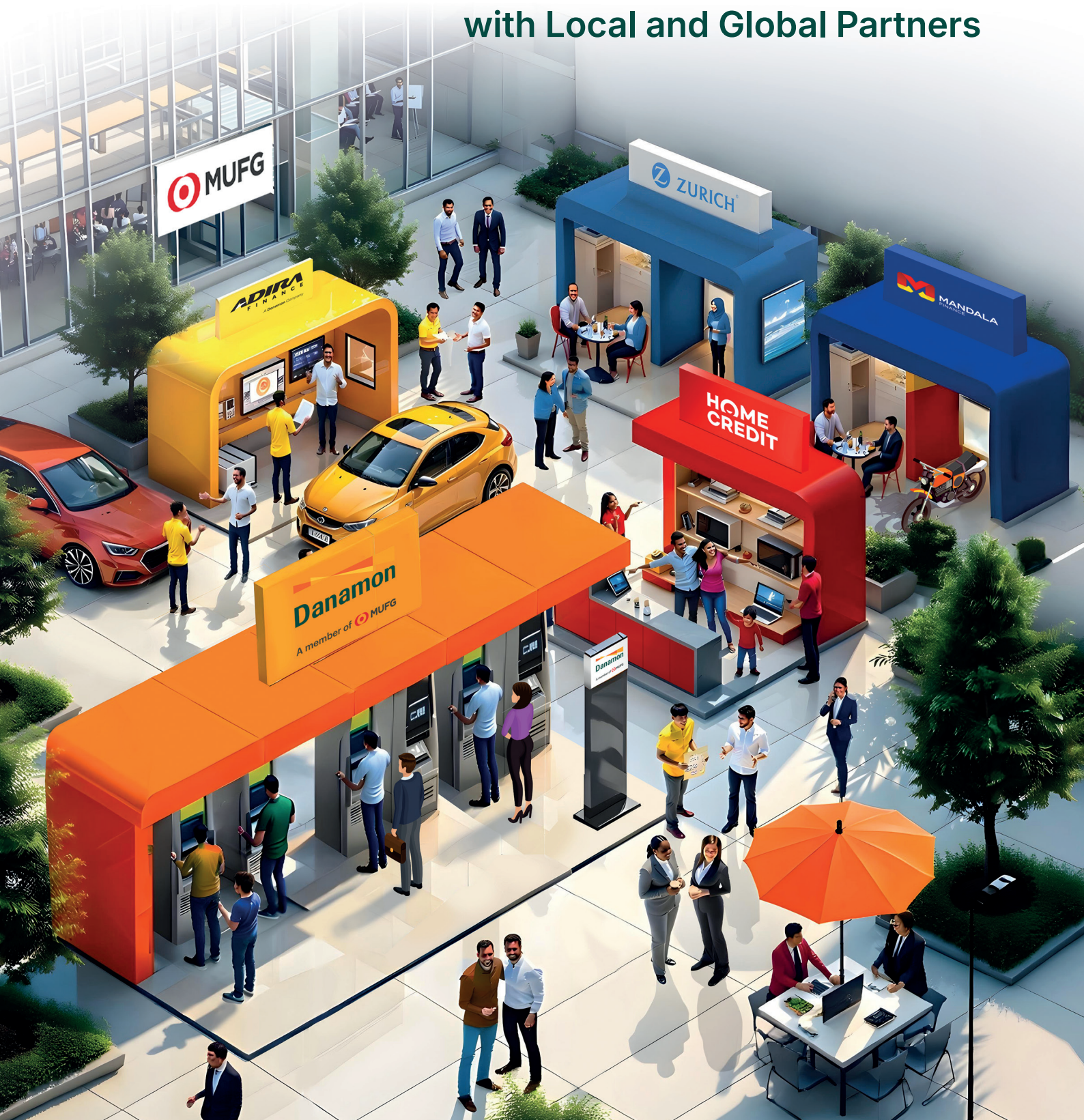


A member of  MUFG

2024
ANNUAL REPORT

#GrowWith**DANAMONGROUP**

Providing Sustainable Holistic Financial Solutions with Local and Global Partners



#TumbuhBersama**DANAMONGROUP** (#GrowWith**DANAMONGROUP**)

Providing Sustainable Holistic Financial Solutions
with Local and Global Partners

2024
ANNUAL REPORT



Theme Description

Together with its parent Company, group members, and strategic partners, PT Bank Danamon Indonesia Tbk (Danamon/Bank) is committed to transforming into one financial group becoming trusted financial partner that consistently innovates and is customer-oriented. In efforts to achieve this strategic goal, Danamon continues to provide innovations that can help meet financial needs and deliver comprehensive financial solutions for customers and grow our business in alignment with the long term interest of our employees, shareholders and regulators.

In an effort to provide comprehensive financial solutions, Danamon's strategic priorities include building dominance in targeted ecosystems such as the automotive ecosystem, the Hajj and Umrah ecosystem, and other ecosystems. Danamon is also supported by the unique value proposition of its parent Company, group members, and strategic partners with both global and local networks.

In parallel, we continue to focus on optimizing our business by building a foundation in IT infrastructure and digital fields, where Danamon currently offers the D-Bank PRO application (Digital Banking for Individual Customers) and Danamon Cash Connect (Digital Banking for Business Customers).

Through a transformation alongside its parent Company and strategic partners, Danamon is committed to becoming top financial groups in Indonesia, offering comprehensive financial solutions to customers across all segments: Retail, Small and Medium Enterprises, and Corporate, enabling everyone to Grow Together with Danamon Group.

Danamon's foundations are also strengthened through enhancement in our branding, branch office network and human resources.

2023 ANNUAL REPORT



#TumbuhBersamaDANAMON

Transforming and innovating for the future

Serving as a caring and enabling force for millions of customers, employees, and society at large, Danamon has been instrumental in empowering our stakeholders to grow and prosper.

As Danamon celebrate its 67th anniversary, Danamon remains strong in its commitment to #tumbuhbersama. Throughout the year, we have therefore continued to transform and innovate in order to provide the holistic financial products, services, and solutions for individuals and businesses across Indonesia, to create value and enabling our customers, employees, and the broader community to advance.

These efforts reflect our belief that the ultimate key to Danamon's success is to enable the long-term well-being of the people we serve. So that we can grow and prosper together, today, and tomorrow.

2022 ANNUAL REPORT



#BersamaBersinergi

Delivering Comprehensive Financial Solution

Synergy is an ideal form of collaboration, in which every involved party gains benefit from the collaboration. The phrase Bersama Bersinergi was chosen as Danamon Annual Report's theme for 2022, because Danamon aims to create an ecosystem where every stakeholder can grow, not only Danamon itself, but also customers and collaboration partners.

With the goal of becoming the Bank of choice, the synergies formed between Danamon, Adira Finance and MUFG are built to create comprehensive financial solutions for every type of customers. Danamon is optimizing the comprehensive financial solution by utilizing its hybrid network of partner ecosystems in various industry sectors, including the automotive and real estate ecosystems.

In 2022, Danamon's strategy focuses in developing sustainable partnerships. On one hand, business collaboration with MUFG and digital partnerships are being utilized to expand the market reach. While at the same time, Danamon also focuses on collaborative efforts with Danamon employees and various elements of the community such as the digitalization, carbon emission reduction programs, and supports to community welfare.

With #BersamaBersinergi, Danamon consistently presents comprehensive financial solutions that are innovative and relevant to evolving customer needs and preferences, both individual and Corporate customers in Indonesia, in every economic segment and customer's stage of life.

2021 ANNUAL REPORT



Enabling Customers Through Continuous and Colaboration

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.

TABLE OF CONTENTS

ifc	#GrowWithDANAMONGROUP Providing Sustainable Holistic Financial Solutions with Local and Global Partners
2	Table of Contents

FINANCIAL HIGHLIGHTS 4

6	2024 Consolidated Financial Highlights
8	Financial Highlights
11	Sharia Highlights
13	Shares Highlights
14	Information About Bonds
15	Credit Ratings
16	Important Events

MANAGEMENT REPORT 18

20	Report from The Board of Commissioners
26	Board of Commissioners
28	Report from The Board of Directors
34	Board of Directors
36	Report from The Sharia Supervisory Board
37	Sharia Supervisory Board
38	Declaration of Responsibility for Annual Report

COMPANY PROFILE 42

44	Danamon at A Glance
45	Corporate Identity
46	Operational Areas
47	Vision & Mission
48	Corporate Values
49	Corporate Logo
50	Core Business
52	Milestones
54	Organization Structure
62	Board of Commissioners Profile
68	Board of Directors Profile

77	Sharia Supervisory Board Profile
80	Independent Parties Profile
82	Employee Demographic
86	Shareholders Composition
87	Total Shareholders and Shareholding Percentage as of The End of The Year by Classification
88	Share Listing Chronology
89	Timeline of Other Securities Listings
90	Majority & Controlling Shareholders
91	Corporate Group Structure
93	Public Accountant & Public Accountant Firm
93	Capital Markets Supporting Institutions Professionals
94	Award & Certification

MANAGEMENT DISCUSSION & ANALYSIS 96

98	Macroeconomic Overview & Banking Industry Prospect
100	Strategic Review
102	Business Segment Operational Review
103	Enterprise Banking
104	Treasury & Capital Market
106	Transaction Banking
108	Small Medium Enterprise Banking
110	Consumer Banking
112	Sharia Banking
114	Group Marketing
117	PT. Adira Dinamika Multi Finance, Tbk.
120	Financial Review

OPERATIONAL REVIEW 136

139	Risk Management
276	Human Capital Management
281	Information Technology
283	Operations



CORPORATE GOVERNANCE

286

289	Corporate Governance
291	Structure and Mechanism of Corporate Governance
295	Danamon's Corporate Governance Implementation Report
296	General Meeting of Shareholders
304	Board of Commissioners
317	Committees Under The Board of Commissioners
341	Board of Directors
360	Committees Under The Board of Directors
372	Affiliated Relationships and Affiliated Transactions for The Board of Directors, Board of Commissioners and Major Shareholders
373	Corporate Secretary
376	Bank Compliance Function
382	The Implementation of Anti Money Laundering (AML), Counter Terrorism Financing (CFT), and Counter Proliferation of Weapon of Mass Destruct Financing Programs (CPF)
386	Internal Audit Working Unit (IAU)
391	Company Accountant/ External Auditor
393	Risk Management
394	Provision of Funds To Related Parties and Large Exposures
395	Internal Control System
396	Legal Issues and Significant Cases Faces by The Company, Its Subsidiaries, Members of The Board of Directors and/or Commissioners
397	Significant Cases Against Danamon
398	Transparency of Bank's Financial and Non-Financial Condition
399	Remuneration Policy
403	Bank's Shares Buy Back and Bond Buy Back
404	Transactions with Conflicts of Interest
404	Bank's Strategic Plan
404	Implementation of Sustainable Finance
405	Company Information Access
405	Investor Relations
406	Corporate Communications
407	Service Excellence & Customer Care
410	Corporate Culture
411	Code of Conduct
412	Anti-Bribery and Anti-Corruption Policy
413	Anti-Fraud Policy
413	Internal Fraud
414	Whistleblowing System
415	Implementation of GCG Guidelines for Public Companies

420	Integrated Corporate Governance
421	Integrated Corporate Governance Implementation Report
428	Integrated Compliance Work Unit
430	Integrated Internal Audit Working Unit
431	Implementation of Integrated Risk Management
433	Self-Assessment of The Implementation of Integrated Governance in 2024
434	Implementation of The Asean Corporate Governance Scorecard
443	Sharia Business Unit (UUS) Governance
444	Corporate Governance Shariah Business Unit (iB Unit)



SUSTAINABILITY REPORT

462

464	Sustainability Performance Highlights
467	Sustainability Governance
469	Sustainability Strategy
476	Creating Bigger Impact
482	Minimizing Environmental Impact
489	Giving More, Growing Together
497	Product Innovation and Development
503	Sustainability Report Profile
504	Independent Sustainability Report Verification



CORPORATE DATA

505

506	Products and Services
520	Senior Executive Officers & Executive Officers
524	Branches Offices & Sharia Branches
536	List of Disclosures in Accordance with Financial Services Authority Regulation Number 51/POJK.03/2017
538	GRI Content Index
540	Sustainability Accounting Standards Board (SASB) Index for Commercial Banks
541	Indonesia Stock Exchange ESG Metrics
542	Independent Assurance Statement
544	Feedback Sheet



FINANCIAL STATEMENTS

545

545	Financial Statements
-----	----------------------