

Statement of PT Bank Aladin Syariah Tbk on the Independence of Members of the Board of Commissioners

PT Bank Aladin Syariah Tbk ("Bank Aladin Syariah" or "The Bank") believes that the implementation of Good Corporate Governance (GCG) principles is crucial in order to create a successful and sustainable business, enable the Bank to have an efficient and transparent operation, and deliver optimal impacts for the Bank's stakeholders. Fundamentally, Bank Aladin Syariah is committed to ensure that every decision within the Bank's governance bodies is made objectively and in an impartial manner, with the objectives of maintaining and strengthening the support and confidence of stakeholders, including shareholders.

As such, in addition to the professional skills of the Board of Commissioners and committee members, the Bank monitors and ensures its compliance with independence criteria. The involvement of independent members in the Bank's proceedings helps to ensure that all governance bodies are not influenced by circumstances that may conflict with their duties, so that decisions can be taken in the strategic interests of the shareholders and the Bank.

With regard to the independence criteria applicable to the members of the Board of Commissioners, the Bank takes into account the following laws and regulations as references:

1. Law of the Republic of Indonesia Number 40 of 2008 on Limited Liability Companies;
2. Law of the Republic of Indonesia Number 21 of 2008 on Sharia Banks;
3. Law of the Republic of Indonesia Number 4 of 2023 on the Development and Strengthening of the Financial Sector;
4. Bank Indonesia Regulation No. 11/33/PBI/2009 dated 7 December 2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.
5. Bank Indonesia Circular Letter No. 12/13/ DPbS dated 30 April 2010 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units;
6. Financial Services Authority (OJK) Regulation No. 8/POJK.03/2014 dated 11 June 2014 concerning the Rating Assessment of Sharia Commercial Banks and Sharia Business Units;
7. OJK Circular Letter No. 10/SEOJK.03/2014 dated 11 June 2014 concerning the Rating Assessment of Sharia Commercial Banks and Sharia Business Units;
8. OJK Regulation No. 33/POJK.04/2014 dated 8 December 2014 in relation to the Board of Directors and Board of Commissioners of Issuers or Publicly Listed Companies.
9. OJK Regulation No. 21/POJK.04/2015 dated 17 November 2015 on the Implementation Guidelines of Corporate Governance for Publicly Listed Companies;

10. OJK Circular Letter No. 32/SEOJK.04/2015 dated 17 November 2015 concerning the Guidelines of Corporate Governance for Publicly Listed Companies;
11. OJK Regulation No. 16/POJK.03/2022 dated 30 August 2022 on Sharia Commercial Banks.

The Board of Commissioners must be able to operate independently of management in order to be effective. Therefore, at least half of the Board of Commissioners must be independent, as determined under the Bank's Corporate Governance policy, at all times. In addition, majority members of each committee under the coordination of the Board of Commissioners: the Audit Committee, Risk Monitoring Committee, and Remuneration and Nomination Committee are composed of Independent Commissioners or independent parties who have the expertise in the relevant field, as defined in the charter of each committee.

In general, an independent party is a party who does NOT engage under the following conditions:

1. Engage in financial, managerial, ownership of shares and/or family relationships with the controlling shareholders, any member of the Board of Commissioners and/or member of the senior management team; or
2. Engage in financial relationship and/or ownership of shares with the Bank which could jeopardize the party's ability to act independently.

Moreover, a member of the Board of Commissioners shall be considered independent if he/she:

1. Does not work or possess an authority and responsibility to plan, lead, control, and supervise the Bank's operational activities within the last 6 (six) months, unless he/she has been reappointed as a member of the Board of Commissioners to serve for another period;
2. Is not a shareholder, either directly or indirectly, of the Bank;
3. Does not have any affiliation with the Bank, other members of the Board of Commissioners, any member of the senior management team, or with the controlling shareholders.
4. Does not engage in any business relationship, either directly or indirectly, in relation to the Bank's operational activities.

The position of Committee Chairman at the level of Board of Commissioners must comply with the provisions of the applicable laws and regulations whereby an Independent Commissioner who serves as chairman of the Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee can only hold concurrent positions as chairman of the committee for a maximum of 1 (one) other committee at the same Bank.