

# CORPORATE GOVERNANCE



Our strong corporate governance framework led to the Company receiving two awards at The 13th IICD Corporate Governance Award in May 2022, namely Top 50 Big Capitalization Public Listed Companies and the Best Non-Financial Sector for Big Capitalization Public Listed Companies.

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The Company is fully committed to safeguarding stakeholder interests, enhancing shareholder value, and boosting accountability. One of the key factors to realize these objectives is through Good Corporate Governance. Corporate Governance practices have been in place since the Company’s inception and have been refined over time by adhering to national and international standards and regulations, and adopting best practices to bolster the confidence of shareholders and stakeholders.

## CORPORATE GOVERNANCE COMMITMENT

XL Axiata is fully committed to continuously implementing Good Corporate Governance (GCG) in its operations. This includes consistently enhancing its organizational infrastructure in accordance with relevant regulations, managing business and operational activities in a professional manner, and ensuring the best possible customer experience. Moreover, the Company is committed to complying with all prevailing laws and regulations to ensure that it maintains ethical and responsible business practices.

XL Axiata’s commitment to corporate governance is demonstrated through its continued efforts in digitalizing the GMS. After implementing the e-GMS through its internal system in 2021, the Company linked it with the easy-KSEI system in 2022 to enable

e-voting. The process of digitalizing governance is being continuously enhanced. In addition to using the Privy ID application for digital signatures, the Company has implemented internal process digitization, which includes using the GetApprove application for management approval systems and the Single Registration System (SRS) for integrated registration and legal document registration systems, as well as for company correspondence. This effort not only improves corporate governance but also extends to the Company’s subsidiary, PT Hipernet Indodata (“Hypernet”). The Company assists Hypernet in establishing a governance framework, which includes organizing meetings for the Board of Directors and Board of Commissioners and forming a Nomination and Remuneration Committee under the Board of Commissioners. Our strong corporate governance framework led to the Company receiving two awards at The 13th IICD Corporate Governance Award in May 2022: the Top

50 Big Capitalization Public Listed Companies and the Best Non-Financial Sector for Big Capitalization Public Listed Companies.

The Company is of the opinion that adhering to the best practices of Corporate Governance will bring it closer to realizing its vision of becoming the Leading Converged Operator in Indonesia. Moreover, the Company is dedicated to complying with regulations by taking proactive steps to implement initiatives that prioritize environmentally sustainable and socially responsible operational activities.

## CORPORATE GOVERNANCE LEGAL REFERENCES

As a public company listed on the Indonesia Stock Exchange, XL Axiata refers the guidelines

for Corporate Governance implementation stipulated in the Law of the Republic of Indonesia No. 40 of 2007 regarding Limited Liability Companies and its implementing regulations, as well as Law of the Republic of Indonesia No. 8 of 1995 regarding the Capital Market. Furthermore, the Company is accountable to adhere to relevant regulations, particularly those issued by the Financial Services Authority (OJK) and the Indonesia Stock Exchange.

The Company follows several internal regulations, including the Articles of Association that have been updated to align with the latest laws and regulations. The

Company also has established internal policies such as the Employee Code of Ethics and Conduct Policies, GCG Manual, Work Guidelines and Code of Ethics for the Board of Directors and Board of Commissioners (Board Manual), and other internal policies pertaining to its operations.

XL Axiata has a Whistleblowing System that extends to all employee levels, and an Anti-Bribery and Anti-Corruption Policy that applies to all company employees as well as third-party individuals or stakeholders who engage in business relations with XL Axiata.

## GOOD CORPORATE GOVERNANCE PRINCIPLES

Over the past two years, XL Axiata has incorporated Digitalization in its GCG principles to enhance the efficiency, consistency, and quality of its operations. The Company has adopted the following GCG principles:



**Transparency** The Company provides all relevant information that may impact the decision-making process of its shareholders through various channels such as the Annual Report, Financial Statements that can be accessed via the IDX website, the Company’s official website, and/or newspapers.



**Responsibility** The Company is accountable for every information submitted to shareholders and stakeholders.



**Accountability** The Company is accountable for any activities implemented by any organ of the Company in accordance with their respective duties and responsibilities.



**Independence** Any decision-making activity in the Company must avoid conflicts of interest. In cases where any corporate action presents a conflict of interest, it shall only be carried out in adherence to the applicable regulations.



**Fairness** All shareholders in the Company are entitled to impartial and equitable treatment as stipulated in the current laws and regulations. Furthermore, each shareholder and stakeholder have the right to provide feedback and receive the same level of information concerning the Company.



**Digitisation** The Company is of the opinion that digitalization will enhance business growth, improve the efficiency of its current processes, and maintain consistency and quality. It will also enable the organization and its Board Members to evolve and adjust to the ongoing wave of business model disruptions by beginning with the modification of its internal governance techniques, Board leadership, structure, and processes.



## CORPORATE GOVERNANCE

### CORPORATE GOVERNANCE IMPLEMENTATION IN 2022

To strengthen the implementation of GCG in the Company, the following have been implemented in 2022:

1. Improvement and updating of the Company's GCG policies, including Senior Management Remuneration Policy, Procurement Policy, Audit Committee Charter, Organization Scorecard Policy, and Hybrid Way of Working Policy.
2. Updated information on the Company's website, including on updating the Company's policies, updating the vision and mission, changes to the members of the Nominating and Remuneration Committee, Risk and Compliance Committee, announcements of information disclosure, Financial Statements, Privacy Policy, materials related to GMS, information related to corporate actions.
3. Updated the Company's internal policies and procedures, including those related to data management, use of information systems, marketing and advertising, preparation of business plans, billing processes, Health, Occupational Safety and Environment (HSSE), Indirect Channel management, Modern Channel products, Fiber Own Backbone, Architecture Review Board, policymaking guidelines, procedures and non-financial Limits of Authority. Advance, travel and employee expense.
4. Made and updated the Power of Attorney for the delegation of authority of the Board of Directors to internal and external parties of the Company in accordance with the provisions stipulated in the Articles of Association, Limit of Authority (LOA), and applicable laws and regulations.
5. Organized training and/or improving the competence of the Board of Directors, the Board of Commissioners and committee members under the Board of Commissioners, including related to ESG topics, Corruption Risk, and the latest developments in the global Telecommunications industry.

6. Organized Board Induction for new members of the Risk and Compliance Committee related to GCG aspects in the Company.
7. Implemented Single Registration System in all lines of the Company, which is an integrated integration system for the registration and numbering process of the Company's documents.
8. Socialized the filling of the Anti-Bribery Anti-Corruption (ABAC) & Gift Donation Sponsorship (GDS) self-declaration as well as refreshing training related to the application of ABAC to employees.
9. Organized annual GMS and extraordinary GMS.
10. Organized meetings of the Board of Directors, Meetings of the Board of Commissioners, Joint Meetings of the Board of Directors and Board of Commissioners, Meetings of the Nominating and Remuneration Committee, Meetings of the Transformation Advisory Committee, and Strategy Meetings attended by the Board of Commissioners, Board of Directors and leaders one level below the Board of Directors.
11. Organized an annual Public Expose and investor gathering on the implementation of Bonds and Sukuk.
12. Prepared and published the 2021 Annual Report.
13. Carried out the dividend distribution process for the 2021 financial year.
14. Implemented a blackout period program to prevent insider trading
15. Upgraded the company's Record Management system.
16. Updated the Decision of the Board of Directors regarding the Division of Duties and Authority of the Board of Directors related to adjustments to changes in the Company's organization.
17. Made and prepared share ownership reports and concurrent reports on the positions of members of the Board of Commissioners, Board of Directors and Committees under the Board of Commissioners.
18. Ensured that there is no conflict of interest in corporate actions by preparing a statement letter that there is no conflict of interest for the Board of Directors and the Board of Commissioners for affiliated transactions carried out by the Company in 2022.

19. Implementation of the Company's compliance with capital market regulations for the implementation of corporate actions in 2022.

### GCG ASSESSMENT

#### ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

##### Assessors

The assessment of GCG implementation based on ACGS parameters for fiscal year 2021 was initiated by the Financial Services Authority together with PT Bursa Efek Indonesia by appointing PT RSM Indonesia Consultant as the assessment executor.

##### Assessment Criteria

ACGS 2021 is sourced from publicly available information that can be accessed by external parties of the Company among the Annual Report, the Company's website, information disclosure and notices issued by the Company published in English with a deadline until 31 August 2021.

The assessment is carried out on five aspects, namely related to the Rights of Shareholders, Equitable Treatment of Shareholders, Role of Stakeholders, Disclosure and Transparency dan Responsibility of the Board.

##### Assessment Results

In the assessment of the ASEAN Corporate Governance Scorecard (ACGS) for fiscal year 2021, the results of which were received by the Company in early 2023, the Company obtained a score of 95.15.

### CORPORATE GOVERNANCE IMPLEMENTATION FRAMEWORK

XL Axiata has in place a framework for implementing Corporate Governance which can generally be divided into 3 (three) parts, which are:

1. Governance Structure  
A governance structure consisting of the company's organs and corporate governance infrastructure.
2. Governance Process  
A process and mechanism of good corporate governance implementation, consisting of awareness, internalization, monitoring and evaluation.
3. Governance Outcome  
The result of implementing governance with the ultimate goal of achieving a "good corporate citizen".

### CORPORATE GOVERNANCE STRUCTURE

XL Axiata has a Corporate Governance structure that is established based on the functions, authorities and responsibilities each organ in accordance with Law No. 40 of 2007, Financial Service Authority Regulation Related and Articles of Association, consisting of:

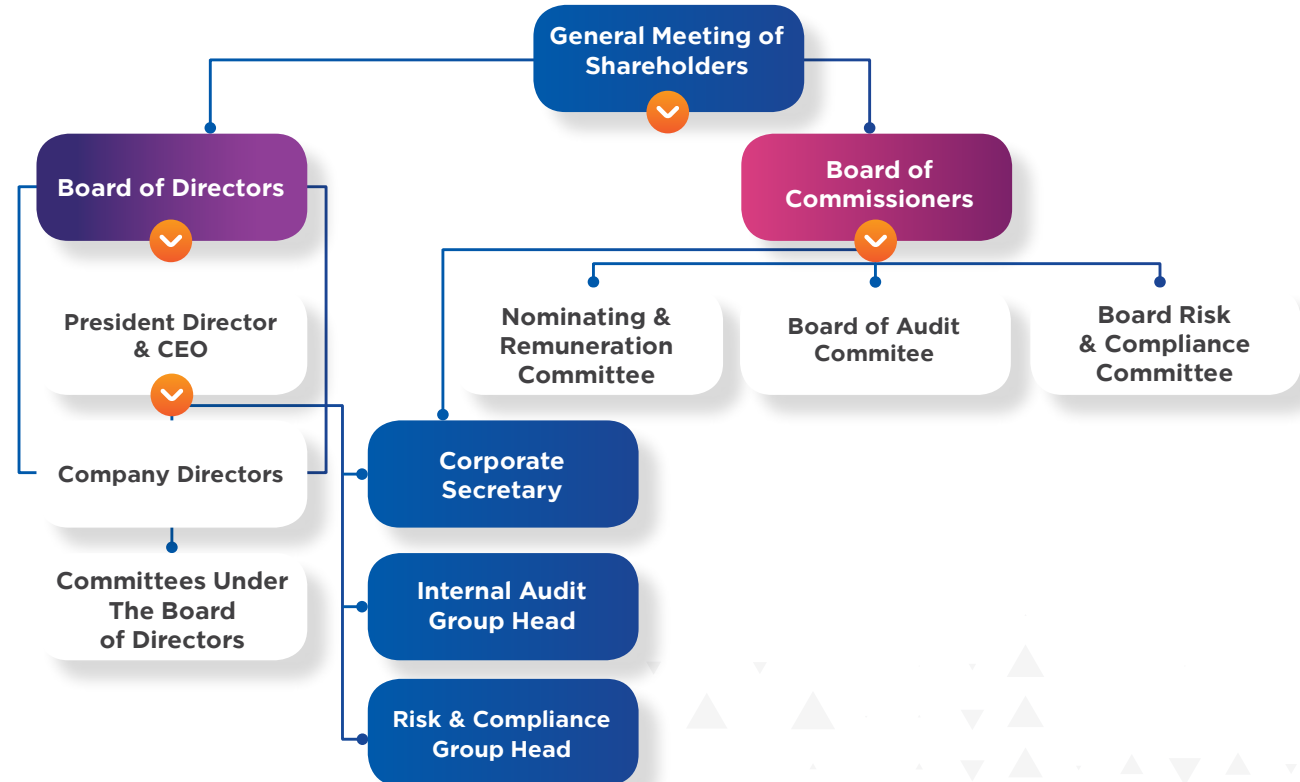
1. General Meeting of Shareholders as a forum for Shareholders to conduct discussions and decision-making related to XL Axiata.
2. The Board of Commissioners as an organ that serves to conduct supervision over the company management by the Board of Directors.
3. The Board of Directors as the Company's organ that has the function to manage XL Axiata and represent XL Axiata.

These three organs constitute the primary organs in the Company's business system. In carrying out its functions, duties and responsibilities, the Board of Commissioners and Board of Directors may establish the supporting organs.

XL Axiata's GCG structure is broadly divided into Main Organs and Supporting Organs as follows:

## CORPORATE GOVERNANCE

### CORPORATE GOVERNANCE STRUCTURE



## GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is a Company organ that holds authority beyond that granted to the Board of Directors and the Board of Commissioners, as per the Articles of Association and current regulations.

The GMS is a platform for shareholders to exercise their rights, take initiatives, voice opinions, cast votes, and request information regarding strategic decision-making or Company management. The Company has two types of GMS: Annual GMS and Extraordinary GMS.

Extraordinary GMS is only convened to address critical matters that arise between the Annual GMS, such as urgent legal issues or the dismissal of key executives.

### THE RIGHTS AND AUTHORITY OF SHAREHOLDERS IN THE GMS

The Company's Shareholders have the rights to attend the GMS as a self-representative or through authorized proxies by using Proxy available in the Company's official Website ([www.xlaxiata.co.id](http://www.xlaxiata.co.id)) with the issuance of the GMS Invitation.

Based on the Articles of Association, and subject to the prevailing laws and regulation, the GMS has the authority to:

6. Determine the remuneration for members of the Board of Directors and the Board of Commissioners.
7. Approve other GMS agendas as duly proposed in accordance with the provisions of the Articles of Association.

Furthermore, Shareholders have the following rights in the Extraordinary GMS to:

1. Approve the merger, consolidation, acquisition, and separation, filing for bankruptcy over the Company, the extension of the period of the Company, dissolution and liquidation.
2. Appoint and terminate members of the Board of Directors and/or Board of Commissioners;
3. Ratify the amendment of Articles of Association;
4. Approve additional Authorized Capital and/or Issued and Paid-Up Capital;
5. Approve material transaction based on authority threshold as regulated under prevailing regulations and/or amendments of business activities;
6. Approve distribution of new shares in portfolio;
7. Approve plan and results allocation from funding activity;
8. Approve the proposed corporate action in accordance with prevailing regulations.
9. For transactions that may involve conflicts of interest, approval must be granted by the Independent Shareholders or their authorized representatives in the GMS.

### EQUAL TREATMENT OF SHAREHOLDERS

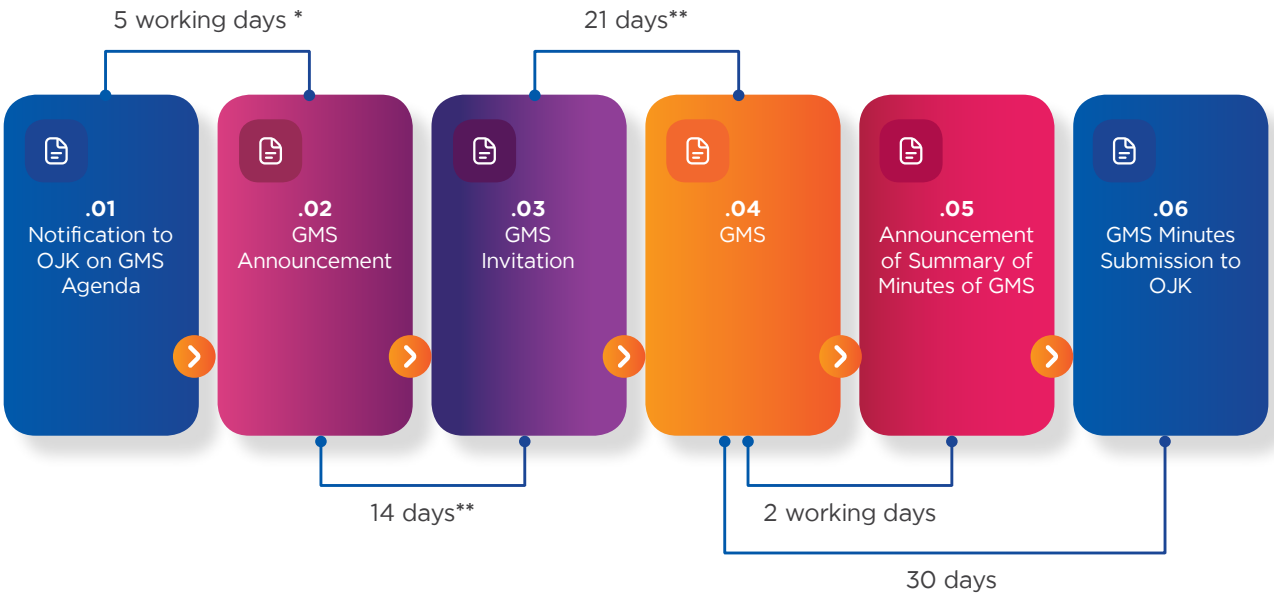
The Company practices equal treatment towards all shareholders by ensuring they have access to the same information and voting mechanisms based on the number of shares held, in accordance with the portion of its respective share ownership.

1. Approve the Annual Report, which includes the Company's course of business, as well as the Board of Commissioners' Supervisory Activity Report during the fiscal year, as detailed in the Company's Integrated Annual Report.
2. Ratify the financial statements, comprising of the balance sheet and income statement of the financial year, audited by a public accountant.
3. Provide approval for the proposed use of the Company's profits.
4. Appoint, or delegate the Board of Commissioners to appoint, a Public Accountant for the current year.
5. Appoint and/or dismiss members of the Board of Directors and Board of Commissioners, if necessary.

## GENERAL MEETING OF SHAREHOLDERS

### GMS IMPLEMENTATION

Stages of XL Axiata GMS Implementation



\* By excluding GMS announcement date  
\*\* By excluding announcement data and invitation date  
\*\*\* By excluding invitation date and GMS date

### EFFORTS IN ENCOURAGING PARTICIPATION OF SHAREHOLDERS

The Company grants its Shareholders access to information and materials related to the GMS in the Company’s website. Materials related to the agenda discussed in the GMS are also available in the Company’s website from the date of the GMS Invitation.

The Company is implementing e-GMS as a means to facilitate virtual attendance for shareholders during the GMS, regardless of their location. This approach differs from holding offline GMS, which could impose restrictions on shareholder attendance.

### GMS CODE OF CONDUCT

The GMS Code of Conduct is published and explained before the GMS that include explanations of meeting leaders, meeting agenda, and voting mechanism and procedures in the GMS.

## GENERAL MEETING OF SHAREHOLDERS

### GMS QUORUM

The Company’s GMS quorum refers to the Articles of Association and prevailing regulations, as follows.

GMS Quorum for Several Corporate Actions

No.	Conditions	First GMS						Second GMS						
		Attendance			Approval			Attendance				Approval		
		>1/2	2/3	3/4	>1/2	>2/3	>3/4	>1/2	1/3	2/3	3/5	>1/2	>2/3	>3/4
1	Amendments to the Articles of Association	☑			☑						☑		☑	
2	Additional Authorized Capital	☑			☑				☑				☑	
3	Additional Paid-up and Issued Capital	☑			☑				☑				☑	
4	Ratification of Annual Report and Financial Statements	☑			☑				☑				☑	
5	Use of Net Profit	☑			☑				☑				☑	
6	Dismissal of Members of the Board of Directors	☑			☑				☑				☑	
7	Takeover of Company Management by the Board of Commissioners	☑			☑				☑				☑	
8	Transfer or pledge 50% or more of the Company's assets from net worth			☑			☑			☑				☑
9	Mergers, Consolidations, Acquisitions, and Separations			☑			☑			☑				☑
10	Insolvency, Dissolution			☑			☑			☑				☑
11	Extension request establishment of the duration of the Company			☑			☑			☑				☑
12	Conflict of Interest *for Independent GMS	☑			☑			☑					☑	

### QUESTIONS AND ANSWERS DURING THE GMS

In every implementation of the GMS, both the Annual GMS and the Extraordinary GMS, the Company provides an opportunity for attending shareholders to ask questions related to the agenda of the Meeting which will be answered or responded to by the Company. Shareholders who wish to ask questions to the Company during an electronically-held GMS may do so through the eASY.KSEI application. Furthermore, this question and answer process is recorded and documented in the Minutes of the GMS which are prepared by a Notary appointed by the Company.

Regulations regarding this question and answer process are stated in the Articles of Association, GCG Manual, and GMS Rules of Procedure.



## GENERAL MEETING OF SHAREHOLDERS

### ELECTRONIC VOTING

For the Shareholders who authorize the proxy with e-proxy mechanism through eASY.KSEI application, are considered exercising their rights through the eASY.KSEI application.

For the Meeting Participants who attended electronically through eASY.KSEI application, the voting process took place through the eASY.KSEI application on the E-Meeting Hall me, Live Broadcasting submenu (hereinafter referred to as “eASY.KSEI e-voting”).

After the voting for the Meeting Agenda was completed, all votes cast by the Meeting’s Participants, either through e-Proxy eASY.KSEI and e-Voting eASY.KSEI will be counted by the Share Registrar and the voting calculations results will be verified by the Notary (the Securities Administration Bureau and Notary are independent parties). Further, the Notary will announce the results of the vote count to the Meeting’s Participants.

### CONVENTION OF 2022 ANNUAL GENERAL MEETING OF SHAREHOLDERS

The Company held its GMS in accordance with the Company Law and in compliance with OJK Regulation No. 32/POJK.04/2014 on the Planning and Convening of a General Meeting of Shareholders for issuers, as well as the Company’s Articles of Association. In 2022, the Company held 1 (one) AGMS.

#### Fulfillment of Legal Procedures for Meeting Convention

1. Notification of Meeting Agenda to OJK on 8 March 2022;
2. Announcement of Meeting on 16 March 2022;
3. Invitation for the Meeting on 31 March 2022, including the materials that will be presented at the Meeting;

The entire Announcement and Invitation to the Meeting are published through the Company’s website, the Indonesia Stock Exchange’s website, and through the eASY.KSEI system.

#### 2022 Annual GMS Implementation

The Company held 1 (one) time of Annual GMS on 22 April 2022 via AKSes.KSEI in Zoom webinar, and 1 (one) time of Extraordinary GMS on 10 August 2022 via electronic meeting with Electronic General Meeting System KSEI (“eASY.KSEI”) platform at <https://akses.ksei.co.id/>. Both meetings were conducted at the Jayawijaya Meeting Room 36th Floor, Gedung XL Axiata Tower, Jakarta, with the following procedures:

### ANNUAL GENERAL MEETING OF SHAREHOLDERS 22 APRIL 2022

#### Agenda of the Meeting

1. Approval on the Company’s Annual Report including the Board of Commissioners’ Supervisory Report as well as Ratification of the Company’s Financial Statement for the Fiscal Year Ended on 31 December 2021, and Granting of Full Release and Discharge (volledig acquit et de charge) to all members of the Board of Directors and the Board of Commissioners from the Management and Supervisory Actions Carried Out for the Fiscal Year of 2021.
2. Approval on the Allocation of the Company’s Net Profit for Fiscal Year Ended on 31 December 2021.
3. Appointment of Public Accounting Firm and/or Public Accountant to Perform Audit on the Financial Statement of the Company for Fiscal Year ended on 31 December 2022 and Other Financial Statement Audit as Required by the Company;
4. Determination of Remuneration for the Members of the Board of Directors and the Board of Commissioners for Year 2022

## GENERAL MEETING OF SHAREHOLDERS

### Chairman of the Meeting

The Meeting was chaired by Mrs. Yasmin Stamboel Wirjawan as Independent Commissioner of the Company, in accordance with Articles of Associations of the Company and the decision of the Board of Commissioners Meeting dated 18 February 2022.

### Management Attendance

All Members of BOD and Members of BOC has attended the GMS convention through both physical and electronic attendance.

### Other Parties

The Company has appointed other parties in this Meeting, among others:

1. Mr. Aulia Taufani, S.H. as a Public Notary;
2. PT Datindo Entrycom as the Share Registrar which has been appointed for the Meeting of the Company; and
3. Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers networks of firms) as Public Accounting Firm.

### Attendance Quorum

The Meeting was attended by Shareholders and/or Proxy Holder representing 8,484,532,051 shares in the Company, constituting 79.53% of the total 10,724,674,776 shares issued by the Company.

### Opportunity to Raise Question

During the Meeting, the Company has provided the opportunity for shareholders or proxy’s holder to be able to ask question(s) and/or opinion(s) related to the discussion of each agenda of the Meeting. Until the end of the session of the Meeting, there were two (2) shareholders or proxy’s holders who raised question(s) and/or opinion(s).

### Voting Mechanism

Decision making is done by voting from e-Voting by eASY.KSEI. platform

The Minutes’ summary is a compliance measure with the Financial Services Authority Regulation No. 15/POJK.04/2020 regarding the preparation and execution of General Meeting of Shareholders for Public Companies and the Financial Services Authority Regulation No. 16/POJK.04/2020 regarding the electronic execution of General Meeting of Shareholders for Public Companies

### EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 10 AUGUST 2022

#### Agenda of the Meeting

1. Approval of the Company’s Plan to Increase the Company’s Capital by Providing Pre-emptive Rights (“Pre-emptive Rights”) to the Company’s Shareholders Through a Limited Public Offering Mechanism with Pre-emptive Rights Pursuant to the Financial Services Authority Regulation No. 32/POJK.04/2015 on Capital Increase of Public Companies by Providing Pre-emptive Rights as Amended by Financial Services Authority Regulation No.14/POJK.04/2019 (“POJK 32/2015”).
2. Approval of the amendment to the provisions of Article 4 paragraph (2) of the Company’s Articles of Association in connection with the implementation of PUT III; and
3. Approval of the Change to the Company’s Board of Commissioners.

### Chairman of the Meeting

The Meeting was chaired by Mr. Dr. M. Chatib Basri as President Commissioner of the Company, in accordance with Articles of Associations of the Company and the decision of the Board of Commissioners Meeting dated 3 June 2022.

### Management Attendance

All Members of BOD and Members of BOC has attended the GMS convention through both physical and electronic attendance.

### Other Parties

The Company has appointed other parties in this Meeting, among others:

1. Mr. Aulia Taufani, S.H. as a Public Notary;
2. PT Datindo Entrycom as the Share Registrar which has been appointed for the Meeting of the Company;
3. Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers networks of firms) as Public Accounting Firm; and
4. Ginting & Reksodiputro in association with Allen & Overy as Legal Consultant.

## GENERAL MEETING OF SHAREHOLDERS

### Attendance Quorum

The Meeting was attended by Shareholders and/or Proxy Holder representing 8,831,591,049 shares in the Company, constituting 82.784% of the total 10,724,674,776 shares issued by the Company.

### Opportunity to Raise Question

During the Meeting, the Company has provided the opportunity for shareholders or proxy's holder to be able to ask question(s) and/or opinion(s) related to the discussion of each agenda of the Meeting. Until the end of the session of the Meeting, there were four (4) shareholders or proxy's holders who raised question(s) and/or opinion(s).

### Voting Mechanism

Decision making is done by voting from e-Voting by eASY.KSEI. platform

The Minutes' summary is a compliance measure with the Financial Services Authority Regulation No. 15/POJK.04/2020 regarding the preparation and execution of General Meeting of Shareholders for Public Companies and the Financial Services Authority Regulation No. 16/POJK.04/2020 regarding the electronic execution of General Meeting of Shareholders for Public Companies.

### RESOLUTIONS OF THE EXTRAORDINARY GENERAL MEETING OF SHAREHOLDERS 10 AUGUST 2022

Implementation of EGMS Result: All of the results of the EGMS have been fully implemented by the Company.

#### 1<sup>st</sup> Agenda

- To approve the Company's plan to increase capital with Pre-Emptive Rights through PUT III mechanism with a maximum 2.750.000.000 new shares with the nominal value of IDR 100 per share based POJK No. 32/2015; and
- To grant authority to Board of Directors ("BOD") to take all necessary actions related to Limited Public Offering ("PUT III"), including but not limited to:
  - Determine the certainty of the number of shares issued in relation with PUT III (with approval of the Board of Commissioners);

- Determine the exercise price in relation with PUT III;
- Determine the certainty of PUT III schedule;
- Sign all documents required in relation with PUT III for submitting the registration statement to OJK;
- Negotiate and sign other agreements relating to the standby buyer with terms and conditions that are deemed beneficial for the Company by BOD of the Company;
- Consign the Company's shares to the collective custody of KSEI in accordance with the Indonesian Central Securities Depository's regulations;
- List all the Company's issued and fully paid shares with the Indonesia Stock Exchange (IDX); and
- Take all necessary and/or required actions in relation with PUT III, including any requirements under the applicable laws and regulations.

#### 2<sup>nd</sup> Agenda

- To approve the amendment to Article 4 paragraph (2) of the Company's Articles of Association on the increase of issued and paid-up capital, in relation with the Pre-emptive Rights
- To approve the granting of authority to the Board of Commissioners to declare the realized total shares that will have been issued pursuant to the exercise of Pre-emptive Rights; and
- To approve to authorize the Directors to state the resolutions on the amendment to Article 4 paragraph (2) in the Company's Articles of Associations in the form of notarial deed.

#### 3<sup>rd</sup> Agenda

- To accept the resignation, grant release and discharge (acquit et de charge) to Dato' Mohd. Izzaddin Bin Idris as the Commissioner of the Company on his respective supervisory duties from his appointment as the member of the Board of Commissioners of the Company as of resignation letter on 31 May 2022, to the extent those actions were reflected in the Annual Report and recorded in the Company's Financial Statement and do not constitute a criminal offense or violate the prevailing laws and regulations; and

- With the approval of the resignation as mentioned above, the composition of the Board of Commissioners of the Company as of the closing of this Meeting is as follows:
  - President Commissioner: Dr. Muhamad Chatib Basri
  - Commissioner: Dr. Hans Wijayasuriya (Shridhir SariputtaHansa Wijayasuriya)
  - Commissioner: Vivek Sood
  - Commissioner: Dr. David Robert Dean
  - Independent Commissioner: Yasmin Stamboel Wirjawan
  - Independent Commissioner: Muliadi Rahardja
  - Independent Commissioner: Julianto Sidarto
- To authorize with right of substitution to the Board of Directors of the Company to state this meeting resolution in relation with the change on composition of the Board of Commissioners of the Company in the deed of Resolution Statement of the Meeting made before a Notary and submit the notification on the change of Company's data to the Minister of Law and Human Rights of the Republic of Indonesia in order to obtain the letter of receipt of notification on the change of Company's data from the Minister of Law and Human Rights of the Republic of Indonesia.

### RESOLUTIONS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS 23 APRIL 2021

#### Implementation of AGMS Result: All of the results of the AGMS have been fully implemented by the Company.

#### 1<sup>st</sup> Agenda

- To Approve and accept the Annual Report of the Company's Board of Directors on the activities and course of events of the Company, including but not limited to the results that have been achieved during the fiscal year ended 31 December 2020, the Supervisory Report of the Company's Board of Commissioner for fiscal year 2020 as well as to approve and

ratify the Company's Financial Statements for the fiscal year ended on 31 December 2020 as audited by Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers networks of firms);

- To approve to grant full release and discharge (volledig acquit et de charge) for the members of the Company's Board of Directors upon the management and members of the Company's Board of Commissioners upon the supervision that has been conducted in the fiscal year ended on 31 December 2020, as long as those actions reflected in the Annual Report and recorded in the Company's Financial Statement and not a criminal offense or a breach of the prevailing laws and regulations.

#### 2<sup>nd</sup> Agenda

- To approve allocation of the Company's net profit for the fiscal year ended 31 December 2020 as per following buckets:
  - 50% of normalized net profit or Rp339,451,000,000 (three hundred and thirty-nine billion four hundred fifty-one million Rupiah) (rounded) will be distributed to shareholders as dividend, equivalent to Rp31.7 (thirty-one-point seven Rupiah) per share.
  - Grant authorization and power to Company's Board of Directors with substitution rights to decide on schedule including terms and conditions of dividend payout to all shareholders duly eligible based on the prevailing regulations.
- Allocation on Reserve Fund amounting Rp 100,000,000 (one hundred million Rupiah); and
- The remaining of Rp32,047,000,000 (thirty-two billion and forty-seven million Rupiah) (rounded) will be recorded as Retained Earnings to support the Company's business development.

#### 3<sup>rd</sup> Agenda

- To appoint Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan (a member of the PricewaterhouseCoopers networks of firms) as the Company external auditor with Mr. Andry D. Atmadja, S.E., Ak., CPA as the Public Accountant to perform audit on the Company's Financial Statement for Fiscal Year ended on 31 December 2021 and other Financial Statement as required by the Company; and

## GENERAL MEETING OF SHAREHOLDERS

2. To grant authority to the Board of Commissioners and/or Board of Directors of the Company to take necessary action and arrangements, including but not limited to determine the amount of professional fee, signing documents, or appoint other Public Accounting Firm and/or Public Accountant which is registered in the Financial Services Authority based on the Audit Committee recommendation if for some reasons, the appointed Public Accounting Firm and/or Public Accountant is unable to perform their duties.

### 4<sup>th</sup> Agenda

1. Granting authorization to the Company's Board of Commissioners to determine the remuneration, bonus, and other benefit for members of the Company's Board of Directors based on structure and amount of remuneration as stipulate under the Company's remuneration policy for fiscal year ended on 31 December 2021; and
2. Granting authorization to the Company's Nominating and Remuneration Committee to determine the remuneration, bonus and other benefits for the members of the Company's Board of Commissioners based on structure and amount of remuneration as stipulate under the Company's remuneration policy for fiscal year ended by 31 December 2021.

### 5<sup>th</sup> Agenda

1. To accept the resignation and grant full release and discharge (acquit et de charge) to Tan Sri Jamaludin bin Ibrahim as the Commissioner of the Company on his respective supervisory duties from his appointment as the member of the Board of Commissioners of the Company until the end of his terms of office or effective as of the closing of this Meeting, to the extent those actions reflected in the Annual Report and recorded in the Company's Financial Statement and not a criminal offense or a breach of the prevailing laws and regulations; and

2. With the approval of the resignation as the abovementioned matters, the composition of the Board of Commissioners of the Company as of the closing of this Meeting are as follows:
  - President Commissioner: Dr. Muhamad Chatib Basri
  - Commissioners:
    - Vivek Sood
    - Dr. David R. Dean
    - Dato' Mohd Izzaddin bin Idris
    - Dr. Hans Wijayasurya
  - Independent Commissioners:
    - Yasmin Stamboel Wirjawan
    - Muliadi Rahardja
    - Julianto Sidarto

3. To appoint and authorize with right of substitution to the Board of Directors of the Company to conduct all actions regarding to the resolution of this meeting, including but not limited to appear before authorized institution, having discussion, giving and/or ask for explanation, propose notification request on the change of Board of Commissioners of the Company's composition to the Minister of Law and Human Rights of the Republic of Indonesia and other related institution, make or as well as to sign deeds and letters or other documents needed or deemed necessary, present before the Notary to make and sign deed of resolution statement of the Company and to conduct other matters needed and/or can be conducted for the realization of the meeting resolution.

### 6<sup>th</sup> Agenda

1. Approve Change of Business Activities in the form of adding new business activities based on the Feasibility Study conducted in accordance with Financial Services Authority Regulation No. 17/POJK.04/2020 on the Material Transaction and Change of Business Activities as well as to approve amendments of Article 3 of the Articles of Association of the Company in the context of Change of Business Activities in the form of adding new business activities and to restate the entire Articles of Association of the Company in connection with such Change of Business Activities; and

## GENERAL MEETING OF SHAREHOLDERS

2. Appoint and authorize the Board of Directors with the right of substitution to take all actions related to the resolutions of this meeting, including but not limited to appearing before the authorities, having a talk, giving and/or requesting information, submitting requests for approval and/or notification of amendments to the Articles of Association of the Company to the Minister of Law and Human Rights of the Republic of Indonesia and other relevant authorities, make or sign deeds and letters or other documents that are needed or deemed necessary, present before a Notary to be drawn up and sign the deed statement of the resolutions of the Company's Meeting and carry out other matters that must be and/or can be implemented in connection with the resolution of the Meeting.





## BOARD OF COMMISSIONERS

The Board of Commissioners is a Company organ that reports directly to the GMS and serves a supervisory and advisory role to the Board of Directors, in accordance with the Articles of Association. The primary responsibilities include ensuring that the Company is managed in line with its business objectives and purpose and monitoring and evaluating the Company’s GCG practices.

### Legal References

1. Law No. 40 Year 2007 on Limited Liability Company.
2. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Company.
3. Articles of Association of the Company.

### Board of Commissioners Composition

The Board of Commissioners consists of at least two members, including Independent Commissioners, whose number is adjusted to the requirements of the prevailing laws and regulations in the capital market sector.

If more than one member of the Board of Commissioners is appointed, one of them may be appointed as the President Commissioner.

The composition of the Board of Commissioners as of 31 December 2022 is as follows:

Name	Position	Basis for Appointment	Term of Office
Dr. Muhamad Chatib Basri	President Commissioner	RUPSLB 16 September 2016	2019-2024
Dr. Hans Wijayasuriya	Commissioner	RUPST 18 May 2020	2020-2024
Vivek Sood	Commissioner	RUPST 29 April 2019	2019-2024
Dr. David Robert Dean	Commissioner	RUPST 29 April 2019	2019-2024
Yasmin Stamboel Wirjawan	Independent Commissioner	RUPST 29 April 2019	2019-2024
Muliadi Rahardja	Independent Commissioner	RUPST 29 April 2019	2019-2024
Julianto Sidarto	Independent Commissioner	RUPST 29 April 2019	2019-2024
Dato' Mohd Izzaddin Bin Idris*	Commissioner	RUPST 18 May 2020	2020-2022
*) Rendered his resignation effective as of 31 May 2022			

### BOARD OF COMMISSIONERS PROFILES

The following are the Board of Commissioners profiles as of 31 December 2022:

Dr. M. Chatib Basri President Commissioner	
Age	57 years old as of December 2022
Nationality	Indonesian
Domicile	Jakarta
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Terms of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024.

## BOARD OF COMMISSIONERS

### Dr. M. Chatib Basri

#### President Commissioner

Appointment History in the Company	<ul style="list-style-type: none"><li>• President Commissioner, Second Term, appointed at the Annual General Meeting of Shareholders dated 29 April 2019, terms of office 29 April until the closing of Annual General Meeting of Shareholders 2024,</li><li>• President Commissioner, First Term, appointed at the Extraordinary General Meeting of Shareholders dated 29 September 2016, terms of office 2016 – 2019.</li><li>• Commissioner, First Term, appointed at the Annual General Meeting of Shareholders dated 1 April 2015, terms of office 2015 – 2016.</li><li>• Commissioner, First Term, appointed at the Annual General Meeting of Shareholders dated 14 April 2011, terms of office 2011 – 2012.</li></ul>
Education	<ul style="list-style-type: none"><li>• PhD. in Economics from Australian National University, 2001.</li><li>• Master of Economic Development from Australian National University, 1996.</li><li>• Bachelor’s Degree in Economics from Universitas Indonesia, 1992.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>• President Commissioner, XL Axiata (2016 – present).</li><li>• Member of Advisory Council on Gender and Development, World Bank (2016 – present).</li><li>• Independent Non-Executive Director, Axiata Group Berhad (2015 – present).</li><li>• President Commissioner/Independent Commissioner, PT Bank Mandiri (Persero) Tbk (2020 – present).</li><li>• Senior Partner and Founder, Creco Research (2010 – present)</li><li>• Senior Lecturer, Fakultas Ekonomi Universitas Indonesia (1992 – present)</li><li>• Commissioner, XL Axiata (April 2015 – September 2016).</li><li>• Senior Fellow Harvard Kennedy School, Harvard Kennedy School (2015 – 2016).</li><li>• Minister of Finance of Republic Indonesia, Ministry of Finance of Republic Indonesia (2013 – 2014).</li><li>• Chairman of Investment Coordination Board, Investment Coordination Board of Republic of Indonesia (2012 – 2013).</li><li>• Commissioner, XL Axiata (2011 – 2012).</li></ul>
Multiple Board Membership	<ul style="list-style-type: none"><li>• President Commissioner/ independent at PT Bank Mandiri (Persero) Tbk.</li><li>• Committee Member at the Advisory Council on Gender and Development, World Bank.</li><li>• Committee Member at the Advisory Council, Mandiri Institute.</li></ul>
Affiliate Relations	None
Association Membership	None
Training or Competencies Development in 2022	<ul style="list-style-type: none"><li>• AudiTalks Vol. 4: Socialization of the Implementation of an Anti-Bribery Management System Based on SNI ISO 37001, 18 January 2022, online.</li><li>• Venture Capital Business, 24 February 2022, online.</li><li>• AudiTalks Vol. 5: Business Judgement Rules in a Legal Practitioner’s Point of View, 7 June 2022, online.</li><li>• Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Ais Wide Shut, AI Regulation Gets (even more) Serious, 4 July 2022, using Microsoft Teams.</li><li>• On Boarding Commissioner Batch 5, 20 July – 7 September 2022.</li><li>• Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, 12 October 2022, using Microsoft Teams Meeting.</li><li>• Mandiri Sustainability Forum 2022: Industry for Tomorrow, 2 November 2022, online.</li><li>• GRC Masterclass (Governance-Risk-Compliance), 17 November 2022, online.</li><li>• AudiTalks Vol 6: Strengthening Cybersecurity to Prevent Threat in Financial Industry, 6 December 2022, online.</li><li>• Bank Mandiri National Working Meeting 2023, 7 December 2022, online.</li></ul>

### Dr. Hans Wijayasuriya

#### Commissioner

Age	54 years old as of December 2022
Nationality	British
Domicile	Colombo, Sri Lanka
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 18 May 2020.
Terms of Office	18 May 2020 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	Commissioner, appointed at the Annual General Meeting of Shareholders dated 18 May 2022, terms of office 18 May 2020 until the closing of Annual General Meeting of Shareholders 2024.
Education	<ul style="list-style-type: none"><li>• PhD in Digital Mobile Communications from University of Bristol UK, 1994.</li><li>• Chartered Engineer and Fellow from Institute of Engineering Technology UK, 2004.</li><li>• MBA from University of Warwick UK, 2003.</li><li>• Bachelor’s Degree in Electrical and Electronic Engineering from University of Cambridge UK, 1983.</li></ul>



BOARD OF COMMISSIONERS

Dr. Hans Wijayasuriya Commissioner	
Professional Background	<ul style="list-style-type: none"><li>President Commissioner, PT Link Net Tbk, (Juni 2022 – present)</li><li>Member of Nomination and Remuneration Committee, XL Axiata, (2022 – present)</li><li>Joint Acting Group Chief Executive Officer, Axiata Group Berhad, (2022 – present)</li><li>Director, Digi.Com Berhad, (2022 – present)</li><li>Chairman of Transformation Advisory Committee, XL Axiata, (2021 – present)</li><li>Member, National Innovation Commission of Sri Lanka, (2021 – present)</li><li>Commissioner, XL Axiata, (2020 – present)</li><li>CEO of Telecommunications Business &amp; Group Executive Vice President, Axiata Group Berhad, (2020 – present)</li><li>Director, Celcom Axiata Berhad, (2020 – 2022)</li><li>Director, Sri Lankan Airlines Limited, (2020 – present)</li><li>Honorary Head, Sri Lanka Unique Digital Identity Programme, (2020 – present)</li><li>Director, Survitec Co., Ltd., (2019 – 2022)</li><li>Director, Axiata Digital Labs (Private) Limited, (2018 – present)</li><li>Trustee, Sigiri Trust, (2018 – present)</li><li>Director, Smart Axiata Co., Ltd. (2017 – present)</li><li>Limited Partners Advisory Committee, SADIF LP, (2017 – present)</li><li>Director, Robi Axiata Limited, (2016 – present)</li><li>Director, Ncell Axiata Limited, (2016 – present)</li><li>Director, Axiata Business Services Sdn Bhd, (2016 – present)</li><li>Director, Apigate (Private) Limited, (2016 – present)</li><li>Corporate EVP &amp; Regional CEO, South Asia, Axiata Group Berhad, (2016 – 2020)</li><li>Director, John Keells Holdings PLC, (2016 – present)</li><li>Director, Apigate Inc., (2015 – present)</li><li>Director, Sigiriya Residencies (Private) Limited, (2015 – present)</li><li>Director, Axiata Digital &amp; Analytics Sdn Bhd, (2014 – present)</li><li>Chief Executive Officer, Axiata Digital Services Sdn Bhd, (2012 – 2014)</li><li>Director, Tangalle Leisure (Private) Limited, (2012 – present)</li><li>Trustee, Dialog Foundation, (2012 – present)</li><li>Director, Sigiriya Leisure (Private) Limited, (2011 – present)</li><li>Director, Axiata Investments 1 (India) Limited, (2010 – present)</li><li>Director, Axiata Investments 2 (India) Limited, (2010 – present)</li><li>Trustee Present, Colours of Courage Trust (Guarantee) Limited, (2009 – present)</li><li>Director, Dialog Axiata PLC, (2001 – present)</li><li>Director, Axiata Lanka (Private) Limited, (1998 – present)</li><li>Group Chief Executive Officer, Dialog Axiata PLC, (1997 – 2016)</li></ul>
Multiple Board membership	<ul style="list-style-type: none"><li>President Commissioner, PT Link Net Tbk</li><li>Committee Member at:<ol style="list-style-type: none"><li>Axiata Enterprise Investment Board Committee of Axiata Group Berhad.</li><li>Nomination and Remuneration Committee and Transformation Advisory Committee of XL Axiata.</li><li>Capital Investment and Procurement Management Committee of Dialog Axiata PLC</li><li>Board Nomination and Remuneration Committee of Robi Axiata Limited</li><li>Chairman of Board Risk and Compliance Committee of Ncell Axiata Limited</li><li>Board Nomination and Remuneration Committee and Executive Committee of Smart Axiata Co., Ltd.</li></ol></li></ul>
Affiliate Relations	<ul style="list-style-type: none"><li>Joint Acting Group Chief Executive Officer and CEO of Telecommunications Business &amp; Group Executive Vice President, Axiata Group Berhad.</li><li>Director of:<ol style="list-style-type: none"><li>Digi.Com Berhad</li><li>Smart Axiata Co., Ltd.</li><li>Robi Axiata Limited</li><li>Ncell Axiata Limited</li><li>Dialog Axiata PLC</li><li>PT Link Net Tbk.</li><li>Axiata Business Services Sdn Bhd</li><li>Axiata Digital &amp; Analytics Sdn Bhd</li><li>Axiata Investments 1 (India) Limited</li><li>Axiata Investments 2 (India) Limited</li><li>Axiata Digital Labs (Private) Limited</li><li>Axiata Lanka (Private) Limited</li><li>Apigate Inc.</li><li>Apigate (Private) Limited</li></ol></li></ul>
Association Membership	None

BOARD OF COMMISSIONERS

Dr. Hans Wijayasuriya Commissioner	
Training and Competence Development in 2022	<ul style="list-style-type: none"><li>Mobile World Congress MWC 22 Barcelona by GSMA in Barcelona, Catalonia, Spain, 28 February to 3 March 2022</li><li>Section 17A MACC Act - Adequate procedures and ISO37001 Anti Bribery Mgt System: PNB, Virtual, 5 April 2022</li><li>Sustainable And Responsible Investment – Preserving the Climate Through Sustainable Business and Living by Securities Industry Development Corporation, Virtual, 22 to 23 June 2022</li><li>Axiata Group Risk and Compliance Conference 2022 – “Thriving in a Volatility Uncertainty Complexity Ambiguous World”, organised by Axiata Group Risk and Compliance, Virtual, 27 July 2022</li><li>Briefing on Corruption Risk Assessment by Dr Mark Lovatt, Chief Executive Officer, Trident Integrity Solutions, Kuala Lumpur, Malaysia, 25 August 2022</li><li>Axiata Workshop on Strategic Direction in Indonesia &amp; Other Engagements, organised by Axiata Group Strategy and Marketing, Virtual, 20 September 2022</li><li>BRCC Chairman Conference by Axiata Group Risk and Compliance, Virtual, 28 November 2022</li><li>AI Summit 2022 by Axiata Group Analytics and ACE Community, Virtual, 30 November 2022</li><li>Axiata Integrity Month 2022 (AxIM 2022) – Presentation on “Building Winning Culture Ethically”, Kuala Lumpur, Malaysia, 22 November 2022</li></ul>
Vivek Sood Commissioner	
Age	58 years old as of December 2022
Nationality	Indian
Domicile	Kuala Lumpur, Malaysia
Legal basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019.
Appointment History in the Company	<ul style="list-style-type: none"><li>Commissioner, Term 2, appointed at the Annual General Meeting of Shareholders dated 29 April 2019, terms of office 29 April 2019 until the closing of Annual General Meeting of Shareholders 2024.</li><li>Commissioner, Term 1, appointed at the Annual General Meeting of Shareholders dated 31 March 2017, terms of office 2017 – 2019.</li></ul>
Education	<ul style="list-style-type: none"><li>Chartered Accountant license from The Institute of Chartered Accountant of India, 1989).</li><li>Bachelor of Commerce from University of New Delhi, 1985.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Joint Acting Group Chief Executive Officer, Axiata Group Berhad (2022 – present)</li><li>Member, Transformation Advisory Committee, XL Axiata (2021 – present)</li><li>Member, Risk and Compliance Committee, XL Axiata (2019 – 2022)</li><li>Commissioner, XL Axiata (2017 – present)</li><li>Group CFO, Axiata Group Berhad (2017 – present)</li><li>Chairman, Boost Holdings Sdn Bhd (2022 – present)</li><li>Chairman, Axiata Digital &amp; Analytics Sdn Bhd (2022 – present)</li><li>Chairman, Axiata SPV5 (Labuan) Limited (2020 – present)</li><li>Director, Axiata Digital Ecode Sdn Bhd (2019 – present)</li><li>Director, Dialog Axiata PLC (2019 – present)</li><li>Director, Axiata Digital Lands (Private) Limited (2018 – present)</li><li>Director, Axiata SPV1 (Labuan) Limited (2017 – present)</li><li>Director, Axiata SPV2 Berhad (2017 – present)</li><li>Director, Axiata Investments (Singapore) Limited (2017 – present)</li><li>Director, Axiata Investments (Labuan) Limited (2017 – present)</li><li>Director, Axiata Lanka (Private) Limited (2017 – present)</li><li>Director, Axiata Investments (Indonesia) Sdn Bhd (2017 – present)</li><li>Director, Axiata Investments (Cambodia) Sdn Bhd (2017 – present)</li><li>Director, Axiata Digital Services Sdn Bhd (2017 – present)</li><li>Director, Axiata Digital Labs Sdn Bhd (sebelumnya Axiata Management Services Sdn Bhd) (2017 – present)</li><li>Director, Axiata SPV4 Sdn Bhd (2017 – present)</li><li>Director, Axiata Management Services Sdn Bhd (2017 – present)</li><li>Director, Robi Axiata Limited (2017 – present)</li><li>Director, Axiata (Cambodia) Holding Limited (2017 – present)</li><li>Director, Reynolds Holdings Limited (2017 – present)</li><li>Director, Axiata Investments (UK) Limited (2017 – present)</li><li>Director, Axiata Business Services Sdn Bhd (2017 – 2018)</li><li>EVP dan Group Chief Marketing Officer, Telenor Group (2015 – 2017)</li><li>CEO of Telenor India, Telenor Group (2014 – 2015)</li><li>CEO of Grameenphone, Bangladesh, Telenor Group (2013 – 2014)</li><li>CFO of Telenor India, Telenor Group (2011 – 2012)</li><li>CFO and COO of Tata AIA Life Insurance, Tata AIA Life Insurance, Limited, Mumbai India (2006 – 2010)</li></ul>



BOARD OF COMMISSIONERS

Vivek Sood Commissioner	
Multiple Board Membership	Committee Member on: <ol style="list-style-type: none"><li>Board Sustainability Committee (formerly known as Board Annual Report Committee) and Board Risk and Compliance Committee of Axiata Group Berhad.</li><li>Transformation Advisory Committee of XL Axiata.</li><li>Board Audit Committee, Board Nomination and Remuneration Committee &amp; Board Risk and Compliance Committee of Robi Axiata</li><li>Board Audit Committee, Capital Investment and Procurement Management Committee &amp; Board Risk and Compliance Committee of Dialog Axiata PLC.</li></ol>
Affiliate Relations	<ul style="list-style-type: none"><li>Joint Acting Group Chief Executive Officer and Group CFO, Axiata Group Berhad</li><li>Director:<ol style="list-style-type: none"><li>Axiata SPV5 (Labuan) Limited</li><li>Dialog Axiata PLC</li><li>Axiata Digital Labs (Private) Limited</li><li>Robi Axiata Limited</li><li>Axiata Investments (Indonesia) Sdn Bhd</li><li>Axiata Digital Services Sdn Bhd</li><li>Boost Holdings Sdn Bhd</li><li>Axiata Digital &amp; Analytics Sdn Bhd</li><li>Axiata Digital Labs Sdn Bhd (formerly known as Axiata Management Services Sdn Bhd)</li><li>Axiata SPV2 Berhad</li><li>Axiata (Cambodia) Holdings Limited</li><li>Axiata Investments (Cambodia) Limited</li><li>Axiata Investments (Singapore) Limited</li><li>Axiata Investments (Labuan) Limited</li><li>Axiata SPV1 (Labuan) Limited</li><li>Axiata Lanka (Private) Limited</li><li>Reynolds Holdings Limited</li><li>Axiata Investments (UK) Limited</li></ol></li></ul>
Association Membership	None
Trainings or Competencies Development in 2022	<ul style="list-style-type: none"><li>Mobile World Congress MWC 22 Barcelona by GSMA in Barcelona, Catalonia, Spain, di Barcelona, Spain, 28 February - 3 March 2022.</li><li>Deloitte Technology, Media &amp; Telecommunications (TMT) 2022 Predictions, Virtual, 11 April 2022</li><li>Invitation of Sharing Session with Deloitte on TMT topics, Virtual, 4 July 2022</li><li>Axiata Group Risk and Compliance Conference 2022 – “Thriving in a Volatility Uncertainty Complexity Ambiguous World”, Virtual, 27 July 2022, organized by Axiata Group Risk and Compliance.</li><li>Briefing on Corruption Risk Assessment by Dr Mark Lovatt, Chief Executive Officer, Trident Integrity Solutions, Kuala Lumpur, Malaysia, 25 August 2022.</li><li>Std Chart Forum: Panel 3: Web 3.0, Metaverse and the future of blockchain and Std Chart Forum: Fireside chat with Sri Mulyani Indrawati, Minister of Finance of Indonesia, Tengku Zafrul Tengku Abdul Aziz, Minister of Finance, Malaysia and Bill Winters, Group Chief Executive, Virtual, 12 September 2022.</li><li>Axiata Workshop on Strategic Direction in Indonesia &amp; Other Engagements organized by Axiata Group Strategy and Marketing, Virtual, 20 September 2022.</li><li>Briefing hosted by Axiata Group Sustainability on ‘Taskforce on Climate-related Financial Disclosure (TCFD) Awareness Briefing’ by Andrew Chan and Xing Juen Goh from PricewaterhouseCoopers Malaysia, Virtual, 21 September 2022.</li><li>Khazanah Megatrend, Kuala Lumpur, Malaysia, 3 October 2022.</li><li>Axiata Board Retreat (Part-1), Boardroom level M, Axiata Corporate Headquarters, Kuala Lumpur, Malaysia, 1 – 3 November 2022.</li><li>Sustainability and Climate Action for Telcos in Asia by Steven Moore, Alix Jagueneau and Anne Euler of GSMA.</li><li>Telco to TechCo: transforming to unlock growth by Nik Willetts, President &amp; CEO, TM Forum.</li><li>BRCC Chairman Conference by Axiata Group Risk and Compliance, Virtual, 28 November 2022.</li><li>High-Level Web Conference on Key Aspects of Anti-Money Laundering &amp; Countering the Financing of Terrorism Obligations for Board of Directors and Senior Management of Licensed Banks, Licensed Finance Companies and Mobile Money or Value Transfer Service Providers organized by the Financial Intelligence Unit of The Central Bank Sri Lanka, Virtual, 30 November 2022.</li><li>Boost - Anti-Money Laundering and Counter Financing of Terrorism (AMLA/CFT), Virtual, 1 December 2022.</li><li>Axiata Integrity Month 2022 (AxIM 2022) - Presentation with Axiata Board (Group &amp; OpCo), SLTs, OpCo CEOs on “Culture of Compliance”, Kuala Lumpur Malaysia, 22 November 2022.</li></ul>

BOARD OF COMMISSIONERS

Dr. David R. Dean Commissioner	
Age	64 years old as of December 2022
Nationality	British and German Nationalities
Domicile	Munich, Germany
Legal Basis of Appointment	Resolution of General Meeting of Shareholders dated 29 April 2019
Terms of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	<ul style="list-style-type: none"><li>Commissioner, term 2, appointed at the Annual General Meeting of Shareholders 29 April 2019, terms of office 29 April 2019 until the closing of Annual General Meeting of Shareholders 2024.</li><li>Commissioner, term 1, appointed at the Annual General Meeting of Shareholders 9 March 2018, term of office 2018 - 2019.</li><li>Independent Commissioner, term 1, appointed at the Extraordinary General Meeting of Shareholders 29 September 2016, term of office 29 September 2016 to 9 March 2018.</li></ul>
Education	<ul style="list-style-type: none"><li>Doctor of Philosophy in Theoretical Physics from Wolfson College, University of Oxford, 1979.</li><li>Master of Arts in Physics from Oriel College, University of Oxford, 1982.</li><li>1st Class Honours (BA) from Oriel College, University of Oxford, 1983.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Supervisory Board Member, SUSS Micro Tec SE, Munich, (2020 – present)</li><li>Director, Ncell Axiata Ltd, (2019 – present)</li><li>Commissioner, XL Axiata, (2018 – present)</li><li>Independent Non-Executive Director, Axiata Group Berhad, (2017 – Current)</li><li>Independent Commissioner, XL Axiata, (2016 – 2018)</li><li>Member of the Global Future Council Forum on the Digital Economy and Society, World Economic Forum, (2012 – 2019)</li><li>Senior Partner, The Boston Consulting Group (BCG), (1985 – 2013)</li></ul>
Multiple Board Membership	None
Affiliate Relations	Independent Non-Executive Director, Axiata Group Berhad
Association Membership	None
Trainings and Competence Development in 2022	<ul style="list-style-type: none"><li>Webinar on Technology and Government Regulation, Virtual, 14 January 2022</li><li>Conference on Sustainability, Hybrid, 17 - 19 January 2022</li><li>Webinar on the Board's role in Governance and ESG, Virtual, 27 January 2022</li><li>AI and Sustainability, Virtual, 11 March 2022</li><li>AI and Supply Chain, Virtual, 11 March 2022</li><li>Sharing session with Deloitte on TMT Topics: SVOD Churn: Streaming Wars Go Global, Fixed Wireless Access: Mastering Wireless Broadband, Expanding AI: AI Regulation Gets More Serious, Microsoft Teams, 4 July 2022</li><li>Axiata Risk Virtual Conference, 27 July 2022</li><li>Strategic Options &amp; the Way Forward, Axiata Tower, 20 September 2022</li><li>Sustainability Session, Axiata Tower, 1 November 2022</li><li>Telco to TechCo, Axiata Tower, 3 November 2022</li><li>FibreCo: Lessons from Implementation, Axiata Tower, 8 November 2022</li><li>Webinar on “5G Opportunities” from New Street Research, Virtual, 15 November 2022</li><li>Axiata Risk &amp; Compliance Conference 2022, organised by Group Risk &amp; Compliance, Virtual, 28 November 2022</li></ul>

Yasmin Stamboel Wirjawan Independent Commissioner	
Age	54 years old as of December 2022
Nationality	Indonesian
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Term of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024



## BOARD OF COMMISSIONERS

Yasmin Stamboel Wirjawan Independent Commissioner	
Appointment History in the Company	<ul style="list-style-type: none"><li>Independent Commissioner, term 3, appointed at the Annual General Meeting of Shareholders 29 April 2019, term of office 29 April 2019 until the closing of the Annual General Meeting of Shareholders 2024.</li><li>Independent Commissioner, term 2, appointed at the Annual General Meeting of Shareholders 22 April 2014, term of office 2014 - 2019</li><li>Independent Commissioner, term 1, appointed at the Annual General Meeting of Shareholders 14 April 2011, term of office 2011 - 2014.</li></ul>
Education	<ul style="list-style-type: none"><li>Master of Science in Management and Systems from New York University, 2020</li><li>Master of Science in Finance from Brandeis University.</li><li>Bachelor of Art in International Business from American University of Paris.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Member of Transformation Advisory Committee (2021 - present)</li><li>Chairman of Risk and Compliance Committee, XL Axiata (2020 - present)</li><li>Held several positions. Currently as Member of Board of Trustees, Ancora Foundation (2008 - present)</li><li>Chairman of Nomination and Remuneration Committee, XL Axiata, (2017 - 2021)</li><li>Independent Commissioner, XL Axiata (2011 - present)</li><li>Chairman of Audit Committee, XL Axiata (2016 – 2019)</li><li>Member of Audit Committee, XL Axiata (2011-2016)</li><li>Advisor, PT Pemeringkat Efek Indonesia (PEFINDO) (2010 - 2016)</li><li>Held several positions, the most recent of which was Director, Analytical Manager, and Team Leader for Corporate and Infrastructure Ratings for South Asia and Southeast Asia, S&amp;P Global Ratings (formerly Standard &amp; Poor's) (2001 - 2010).</li><li>Held several positions, the most recent of which was as Head of Equity Research, PT Bahana Securities (1995 - 1997).</li></ul>
Multiple Board Membership	Member of Transformation Advisory Committee Chairman of Board Risk and Compliance Committees at XL Axiata Member of Board of Trustees at Ancora Foundation
Affiliate Relations	None
Association Membership	None
Trainings and Competence Development in 2024	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>Risk Beyond 2022 International Conference on Enterprise Risk Management, Zoom, 8 – 9 December 2022</li></ul>

Muliadi Rahardja Independent Commissioner	
Age	63 years old as of December 2022
Nationality	Indonesian
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Terms of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	<ul style="list-style-type: none"><li>Independent Commissioner, Second Term, appointed based on the Annual General Meeting of Shareholders dated 29 April 2019, terms of office 29 April 2019 until the closing of Annual General Meeting of Shareholders 2024.</li><li>Independent Commissioner, First Term, appointed based on the Extraordinary General Meeting of Shareholders dated 15 august 2017, terms of office 2017 – 2019.</li></ul>
Education	<ul style="list-style-type: none"><li>Master of Business Administration (MBA) from Massachusetts Institute of Technology (MIT) Cambridge USA, 1988</li><li>Accounting Degree and CPA from Faculty of Economics, University of Indonesia, 1984.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Independent Commissioner PT Bank Mandiri Tbk</li><li>Treasurer, Atmajaya Foundation (2018 – present)</li><li>Independent Commissioner, XL Axiata (2017 – present)</li><li>Chairman of Nominating and Remuneration Committee, XL Axiata (2017 – present)</li><li>Commissioner, PT Adira Dinamika Multi Finance Tbk (2017 – present)</li><li>Director, SME Business Banking, Operation and CREM, Regional Corporate Office, Sales, and Distribution, and lastly as Deputy President Director, PT Bank Danamon Indonesia Tbk (1989 – 2017).</li></ul>

## BOARD OF COMMISSIONERS

Muliadi Rahardja Independent Commissioner	
Multiple Board Membership	<ul style="list-style-type: none"><li>Independent Commissioner, PT Bank Mandiri (Persero) Tbk</li><li>Chairman of Nomination and Remuneration Committee, XL Axiata.</li><li>Member of Audit Committee, XL Axiata.</li><li>Member of Risk Committee, PT Adira Dinamika Multi Finance Tbk.</li><li>Member of Nomination and Remuneration Committee, PT Bank Mandiri Tbk.</li><li>Member of Audit Committee, PT Bank Mandiri Tbk.</li></ul>
Affiliate Relation	None
Association Membership	None
Training or Competencies Development in 2022	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Ais Wide Shut, AI Regulation Gets (even more) Serious, 4 July 2022, using Microsoft Teams.</li><li>Axiata OpCo Board/ Management Awareness Session: Corruption Risk Assessment, 12 October 2022, using Microsoft Teams Meeting.</li></ul>

Julianto Sidarto Independent Commissioner	
Age	61 years old as of December 2022
Nationality	Indonesian
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Term of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	<ul style="list-style-type: none"><li>Independent Commissioner, term 2, appointed at the Annual General Meeting of Shareholders on 29 April 2019, term of office 29 April until the closing of the Annual General Meeting of Shareholders 2024.</li><li>Independent Commissioner, term 1, appointed at the Annual General Meeting of Shareholders on 9 March 2018, term of office 2018 - 2019.</li></ul>
Education	<ul style="list-style-type: none"><li>MBA from UCLA Anderson School of Management, 1988.</li><li>Master of Science in Computer Science, 1984</li><li>Bachelor of Science in Electrical Engineering from Johns Hopkins University, 1984.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Member of Transformation Advisory Committee (2021 - present)</li><li>Independent Commissioner, PT Honest Financial Technologies (2022 - present)</li><li>Chairman of Audit Committee, XL Axiata (2019 - present)</li><li>Independent Commissioner, XL Axiata (2018 - present)</li><li>Chairman of Audit Committee, XL Axiata (2018 - present)</li><li>Independent Commissioner, PT Mosaik Manajemen Global (2017 - present)</li><li>Member of Audit Committee, PT Ace Hardware Indonesia Tbk (2016 - present)</li><li>Independent Commissioner, PT Mediatrac Sistem Komunikasi (2015 - present)</li><li>Managing Director of Operations in ASEAN, Accenture (2013 - 2015)</li><li>Country Managing Director of Indonesia, Accenture (2002 - 2013)</li></ul>
Multiple Board membership	Committe Members: <ul style="list-style-type: none"><li>Member of Transformation Advisory Committee</li><li>Member of Audit Committee of XL Axiata</li><li>Member of Risk and Compliance Committee of XL Axiata</li><li>Member of Audit Committee of PT Ace Hardware Indonesia Tbk</li></ul>
Affiliate Relations	None
Association Membership	None
Training or Competence Development in 2022	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 Juli 2022</li><li>Online Seminar on Managing Risk Amidst Uncertainty, by Asosiasi Perusahaan Pembiayaan Indonesia (APPI), 27 Juli 2022</li><li>Online Seminar Managing Risk Amid Uncertainty, by Asosiasi Perusahaan Pembiayaan Indonesia (APPI), Microsoft Teams, 12 October 2022.</li></ul>



myPRIODEAL

## Dapatkan Smartphone Terbaru dengan Paket Bundling Terbaik

Diskon Smartphone

hingga  
**Rp 10 Juta**

Kuota Data hingga

**300GB**  
/Bulan

**UNLIMITED  
NELPON**

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## BOARD OF COMMISSIONERS

### BOARD CHARTER AND MANUAL

The Company has established a Board Manual which includes a Work Guideline and Code of Ethics for the Board of Directors. This manual provides guidance for the Board members to maintain professional and collaborative work relationships, as well as to enhance the effectiveness of their duties.

The Board Manual includes the following:

1. Criteria and composition.
2. Duties and responsibilities.
3. Code of Ethics that includes arrangements for conflicts of interest, confidentiality of Company documents and compliance with prevailing regulations.
4. Procedures for procuring meetings include the quorum of the meeting and the right to vote.
5. Remuneration.
6. Distribution of authority.

### DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

The duties and responsibilities of the Board of Commissioners are stipulated under the Articles of Association in accordance with the Regulations No. 40 of 2007 on Limited Liabilities Companies and Financial Services Authority Regulation No. 33/POJK.04/2014. Moreover, the Board of Commissioners duties and responsibilities are also stipulated in the Company's Corporate Governance Policy and Board Manual.

The Board of Commissioners of XL Axiata is responsible in carrying the following:

- **Approving Business Plan**  
Endorse the Company's proposed Business Plan for the upcoming financial year and with its strategy, at least 60 days prior to the start of the new financial year. Additionally, the Board of Directors shall regularly examine and provide guidance on the Company's current business plans.
- **Provide Oversight of the Company**  
Overseeing both the development and the performance of the Board of Directors, which entails reporting to the GMS about all the duties and supervisory measures that were carried out in the preceding financial year.
- **Board of Commissioners Meetings**  
Organizing and participating in the Board of Commissioners Meeting and Joint Meeting of the Board of Commissioners and Directors, in accordance with the applicable regulations. The Board of Directors shall examine and authorize the minutes of the meetings that are drafted by the Corporate Secretary.
- **Annual Report**  
Reviewing and endorsing the Annual Report that is drafted by the Board of Directors. The Board of Commissioners shall verify that the Annual Report comprises precise and accurate information
- **Public Accountant**  
Propose a Public Accountant and/or Public Accountant Firm for the current financial year in accordance with prevailing regulations.
- **Corporate Action**  
Examine and provide authorization for the Corporate Action within the limits of authority as stated in the Articles of Association and existing Regulations, which includes all business dealings that make up at least 5% of the Company's gross income (total revenue before discounts) or 10% of its Net Tangible Assets.
- **Governance Monitoring**  
Monitoring and reviewing the implementation of Corporate Governance in the Company.
- **Disclosure of Related Parties**  
Disclosing to the Company on a regular basis any related parties associated with the members.
- **Disclosure of Shareholding**  
Reporting the share ownership of members and their families within the Company and/or in other companies.



The President Commissioner of the Company is responsible for coordinating the collective supervisory duties of the Board of Commissioners, as well as acting as the chairman for the Board of Commissioners Meeting, the Joint Meeting of the Board of Commissioners and Directors, and the General Meeting of Shareholders, in accordance with the Articles of Association and prevailing regulations.

The appointment policy of the Company's Board of Commissioners is regulated in the Senior Executive Nomination Policy. The Board candidates as proposed by Shareholders and/or Minority Shareholders are conveyed to the Company's Nominating and Remuneration Committee through the Corporate Secretary.

The Nominating and Remuneration Committee will further review the nomination proposal in the Nominating and Remuneration Committee Meeting to ensure the fulfilment of candidates' requirements, qualifications as well as background to be submitted to the GMS for approval purpose.

The requirement as well as qualification of Board members of the Company refers to POJK No. 33/POJK.04/2014 and as required by the Company, including to meet the diversity of skills and total composition of the Board itself.

The Board of Commissioners resignation policy is regulated in the Company's Articles of Association and the Board Manual where respective members of the Board must submit their resignation through formal written notification to the Company.

The formal resignation letter must be addressed to the Nominating and Remuneration Committee and a copy of the resignation letter must be submitted to the Board of Directors and Corporate Secretary. Furthermore, the Company will hold a GMS to decide on the resignation submitted.

Aside from the abovementioned voluntary resignation, the terms of office of the Board member shall be automatically ended upon the following conditions:

1. If he/she is involved in a civil, criminal, monetary crime and/or other dispute in a judiciary institution and/or arbitration institution whether in Indonesia or a foreign country, or an administrative dispute with an authorised government institution including any dispute in relation to manpower/industrial matters.
2. If he/she passed away.
3. Not re-appointed upon the conclusion of terms of office.
4. Dismissed by the GMS.
5. Declared bankrupt or insolvent based on court decision.
6. No longer qualified according to the prevailing legislations and regulations.

The Terms of Office of the Company's Board of Commissioners is five (5) years and he/she may be re-appointed for the same period. If a Commissioner is appointed to replace a vacant position (either by termination or otherwise), then he/she shall serve the remaining term of the vacant position/existing Commissioner.

The Company has 3 (three) Independent Commissioners from a total of 7 (seven) members of the Board, namely Yasmin Stamboel Wirjawan, Muliadi Rahardja and Julianto Sidarto. The Company's Independent Commissioners is in accordance with POJK No. 33/POJK.04/2014, which is 30% of the total members of the BOC.

Each member of the Company's Independent Commissioner has fulfilled the following criteria:

1. He/she does not work or has the responsibility or authority to plan, lead, control or supervise the Company in the last 6 (six) months.
2. He/she does not have any shares, directly or indirectly, in the Company
3. He/she is not an affiliated party to Company's Board of Commissioners, Board of Directors or majority Shareholders.
4. He/she does not have any direct or indirect business relationship related with the core business of the Company. If he/she is also a member of the Company's Board Audit Committee (BAC), he/she can only be reappointed one (1) time as member of BAC after the end of BAC term of office.

All members of the Independent Commissioner have signed a Statement certifying fulfilment of criteria as well as his/her independence of position in accordance with the criteria as set under prevailing regulations.

The Statement Letters are documented by the Corporate Secretary.

## Board of Commissioners Meeting Policy

In general, the policy for the Board of Commissioners meetings is as follows:

1. Board of Commissioners Meeting and Joint Meeting of the Board of Commissioners and Directors scheduled for every financial year must be arranged before the start of the financial year. The schedule for the Board of Commissioners meetings in 2022 was submitted by the Corporate Secretary at the beginning of 2022 to each member of the Board.

2. The Board of Commissioners Meeting must be convened at least once every two months, chaired by the President Commissioner or other member of the Board as appointed in the Meeting in the absence of the President Commissioner.
3. Joint meetings with the Board of Directors must be conducted at least once every four (4) months.
4. Invitation and Meeting material must be distributed to the members of the Board at least five (5) days prior to the meeting.
5. The Meeting can be convened and decisions will only be binding if it is attended by a minimum of half of the Board members. Decisions of the Board are to be made in consensus. However, in the event where such consensus cannot be reached, then a simple majority is sufficient. If the Board fails to make a majority decision, then the meeting chair shall cast the deciding vote.

In 2022, the Board of Commissioners have convened 11 (eleven) meetings with the following frequency and agenda:



BOARD OF COMMISSIONERS

BOARD OF COMMISSIONERS

Board of Commissioners Meeting 2022

No	Date	Type (R/S)	Agenda	M.Chatib Basri	Dato' Izzaddin Idris	Dr. Hans Wijayasuriya	Vivek Sood	David R. Dean	Yasmin S. Wirjawan	Muliadi Rahardja	Julianto Sidarto
1	13-Jan-22	S	Plan on the Afiliated Party Transaction on the Acquiring Shares	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			Funding Plan								
2	18-Feb-22	R	BAC Report	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
			BRCC Report								
			NRC Report including nomination & remuneration of Director								
3	18-Mar-22	S	Discussion on the allocation of net profit	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes (Proxy to YSW)
			Corporate Scorecard/KPI 2022 Discussion								
			Evaluation of Director nomination & remuneration								
4	09-May-22	R	BAC Report	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes (Proxy to MR)
			BRCC Report								
			NRC Report								
5	03-Jun-22	S	Changes of Nomination & Remuneration Committee and Transformation Advisory Committee Members	Yes	No Longer Serves as BOC	Yes	Yes	Yes	Yes	Yes	Yes
6	03-Jun-22	R	Evaluation of Director nomination & remuneration	Yes		Yes	Yes	Yes	Yes	Yes	
			EGMS Preparation								
7	12-Aug-22	R	BAC Report	Yes		Yes	Yes	Yes	Yes	Yes	Yes
			BRCC Report								
			NRC Report, including evaluation of Director nomination & remuneration								
8	27-Sep-22	S	Discussion on Spectrum	Yes		Yes	Yes	Yes	Yes	Yes	Yes
	28-Sep-22		Discussion on Business Plan 2023, including evaluation of vision and mission								
9	25-Oct-22	R	NRC report, including evaluation of Director nomination & remuneration, board effectiveness assesment, management succession plan, revision of Senior Executive Policy	Yes		Yes (Proxy to DHW)	Yes	Yes	Yes	Yes	Yes (Proxy to YSW)
10	04-Nov-22	R	BAC Report	Yes			Yes	Yes	Yes	Yes	Yes
			BRCC Report								
11	25-Nov-22	S	Strategic Discussion	Yes		Yes	Yes	Yes	Yes	Yes	Yes
Total Attendance in 2022				11/11	4/4	11/11	11/11	11/11	11/11	11/11	11/11
Percentage of Attendance in 2022				100%	100%	100%	100%	100%	100%	100%	100%
Regular Meetings		6	Yes	11	4	11	10	11	11	11	8
Special Meetings		5	No	0	0	0	0	0	0	0	0
Total Meetings		11	Yes with Proxy	0	0	0	1	0	0	0	3

## BOARD OF COMMISSIONERS

## BOARD OF COMMISSIONERS

### Joint Meetings of the Board of Commissioners and Board of Directors 2022

No	Date	Agenda	Dian Siswarini	Yessie Dianty Yosetya	Abhijit Jayant Navalekar	David Arcelus Oses	Budi Pramantika		I Gede Darmayusa	M.Chatib Basri	Dato' Izzaddin Idris*)	Dr. Hans Wijayasuriya	Vivek Sood	David R. Dean	Yasmin S. Wirjawan	Muliadi Rahardja	Julianto Sidarto
1	18-Feb-22	Transformation Discussion	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		FY 2021 Business and Operating Performance Updates & Implementation of strategic plan															
		Audited Financial Statement FY 2021															
		Covid-19 Discussion															
		Plan of Affiliated Party Transaction on the Tower Sale & Leaseback															
		Plan of Board Assessment FY 2021															
		2022 AGMS Preparation															
2	11-Apr-22	Plan on the issuance of Bond and Sukuk, and Rights Issue	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes	Yes (Proxy to VS)	Yes	Yes	Yes	Yes	Yes
		Board Assessment FY 2021 Result															
3	09-May-22	Transformation Discussion	Yes	Yes	Yes	Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes (Proxy to MR)
		Discussion on Q1 year 2022 Company Performance & the implementation of strategic plan															
		Covid-19 Discussion															
		Audited Financial Statement Q1 year 2022															
4	12-Aug-22	Transformation Discussion	Yes	Yes	Yes	Yes	Yes		Yes	Yes		Yes	Yes	Yes	Yes	Yes	Yes
		Discussion on Q2 year 2022 Company Performance & the implementation of strategic plan															
		Covid-19 Discussion															
		Spectrum Discussion Discussion on the acquisition update															
5	04-Nov-22	Transformation Discussion	Yes	Yes	Yes	Yes	Yes		Yes	Yes	No Longer Serves as BOC		Yes	Yes	Yes	Yes	Yes
		Discussion on Q3 year 2022 Company Performance & the implementation of strategic plan															
		Limited Review Financial Statement Q3 year 2022															
		Covid-19 Discussion															
		Discussion on Business Plan 2023															
Regular Meetings	4	Total Meeting in 2022	5/5	5/5	5/5	5/5	5/5		5/5	5/5	3/3	5/5	5/5	5/5	5/5	5/5	5/5
Special Meetings	1	Percentage of Attendance in 2022	100%	100%	100%	100%	100%		100%	100%	100%	100%	100%	100%	100%	100%	100%
Total Meetings	5	Yes	5	5	5	5	5		5	5	3	4	5	5	5	5	4
		No	0	0	0	0	0		0	0	0	0	0	0	0	0	0
		Yes with Proxy	0	0	0	0	0		0	0	0	1	0	0	0	0	1

\*) Dato' Izzaddin Idris rendered his resignation effective as of 31 May 2022

## BOARD OF COMMISSIONERS

### Board of Commissioners Circular Resolution 2022

No.	Circulars	Date
1	Fiber Asset Sale & Lease Back	15 February 2022
2	Utilization of Net Profit FY2021	30 March 2022
3	BRCC Member Change	15 July 2022
4	Approval Audited FS Q2 2022	23 August 2022
5	Authorization BOC Representatives for Limited Public Offering	19 October 2022

### TRAININGS OF THE BOARD OF COMMISSIONERS

In 2022, the Board of Commissioners participated in various trainings to support their duties as the Board of Commissioners. The detailed information is presented on the Profile section of the Board Members in this Corporate Governance Chapter.

### INDUCTION PROGRAM

The Company has an Induction Program for every newly appointed member of the Board of Commissioners and Board of Directors. The Induction Program is organized by the Corporate Secretary in the form of presentation on the Company's fundamental matters as follows:

1. The Company's strategy, which includes business plans, branding, and technology and networks.
2. Presentation of Governance includes:
  - a. Duties, responsibilities and authorities as members of the Board of Directors and/or the Board of Commissioners.
  - b. Policies related to governance.

In 2022 there is no new member of the Board of Commissioners, therefore, there is no Board Induction Program.

### PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

#### Assessment through the General Meeting of Shareholders

The collegial performance assessment for each financial year is reported in the Annual General Meeting of Shareholders. The General Meeting of Shareholders provides full release and discharge of responsibilities (acquitted and discharged) to the Board of Commissioners for its supervisory function during the relevant year.

### Assessments from Independent Parties

The Company conducted an independent assessment on the Board of Commissioners and Committees under the Board of Commissioners in 2022, which includes Board Effectiveness, peer-to-peer assessment with fellow members of the Board of Commissioner and Cross-Board Assessments with each member of the Board of Director. This assessment includes understanding the roles, duties and responsibilities as well as evaluating the Company's Good Corporate Governance ("GCG"). The result of this assessment will be taken into account as recommendation for the Company's GCG improvement as well as one of the considerations for the Board of Commissioner to be reappointed.

1. Assessor  
PT Deloitte Konsultan Indonesia was appointed to exercise independent assessment of The Board of Commissioner with oversight and evaluation by Nomination and Remuneration Committee (NRC).
2. Assessment Method  
The Assessment Method is done through a questionnaire that must be completed by each member of the Board of Commissioner, the Committee under the Board of Commissioners, and by each member of the Board of Director as part of the cross-board assessment.
3. Results of Assessment  
The Board of Commissioner as an organ of the Company has carried out its duties and responsibilities in accordance with prevailing applicable regulations and relevant standards.

### PERFORMANCE ASSESSMENT FOR COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In carrying out its duties, the Board is assisted by committees directly responsible to the Board,

namely the Board of Audit Committee, the Nomination and Remuneration Committee, the Board Risk and Compliance Committee, and the Transformation Advisory Committee.

1. Assessor  
PT Deloitte Konsultan Indonesia was appointed to exercise independent assessment of The Committee under the Board of Commissioners with oversight and evaluation by Nomination and Remuneration Committee (NRC).
2. Assessment Method  
This assessment method is done through a questionnaire and done simultaneously with The Board of Commissioners' assessment, where Board of Commissioner performed collegial assessment for each committee under The Board of Commissioner, while each committee member performed collegial assessment according to her/his respective committees. The criteria were made based on the report of implementation of duties and responsibilities, submitted by each Committee, as disclosed in this Integrated Annual Report.
3. Results of Assessment  
In general, the Board of Commissioner considers that all Committees have performed their duties in accordance with GCG principles as well as the Company's objective.

### THE BOARD OF COMMISSIONERS SUPERVISORY REPORT IN 2022

The BOC oversight activities in 2022 covered the following areas:

1. Implementation of the Company's annual business plan for the 2022 financial year, and approval of the Company's annual business plan for the 2023 financial year, including discussions on the Company's vision and mission;
2. The Company's financial, business and operational performance and quarterly financial statements;
3. The Company's short-term and long-term strategic plans;
4. Funding plans for 2022;
5. The use of the Company's profit for the 2021 financial year includes the distribution of dividends to shareholders;
6. the Company's Annual General Meeting of Shareholders for the 2021 financial year, and the Extraordinary General Meeting of Shareholders;

## BOARD OF COMMISSIONERS

7. Plan and implementation of Sale and Re-Lease of Fiber Asset;
8. Plan and implementation of the Telecommunication Tower Sale and Lease Back;
9. Developments related to Covid-19 in the Company including the Company's operational conditions and policies applied by the Company to employees;
10. Economic developments and the latest conditions of the telecommunications industry;
11. Plan and implementation of the 2100Mhz spectrum tender;
12. Implementation of senior management talent succession plan under the Board of Directors;
13. Implementation of new policies and regulations such as the Personal Data Protection Law, Electronic System Operator Control Governance (TKPPSE), and other policies;
14. Implementation of good corporate governance;
15. The implementation of risk management including the results of the evaluation of risk management practices at XL Axiata;
16. Implementation of duties and responsibilities of the Audit Committee, Risk and Compliance Committee and Nominating and Remuneration Committee
17. Change of members of the Nominating & Remuneration Committee, as well as the Risk & Compliance Committee;
18. The results of the implementation of the performance effectiveness assessment of the Board of Directors, the Board of Commissioners, the Board Effectiveness Assessment for the 2021 financial year, including an assessment of the individual performance of the President Director and other members of the Board of Directors.
19. Determination of remuneration and nomination period for members of the Board of Directors;
20. Determination of Corporate Scorecard & KPI of the President Director for the 2022 financial year, as well as the results of the implementation and achievement of the Company's and the Board of Directors' targets based on the 2021 Corporate Scorecard and the 2021 Board of Directors' KPIs;
21. Implementation of the Company's Transformation Program;
22. Conducting affiliate transactions for the purchase of shares of PT Link Net Tbk;
23. The acquisition of PT Hipernet Indodata;
24. Implementation of Public Offering of Shelf-Registration Bonds II Phase I Year 2022 and Shelf Sukuk Ijarah III Phase I Year 2022;
25. Implementation of Capital Increase by Providing Pre-emptive Rights III (Rights Issue).



# REMUNERATION

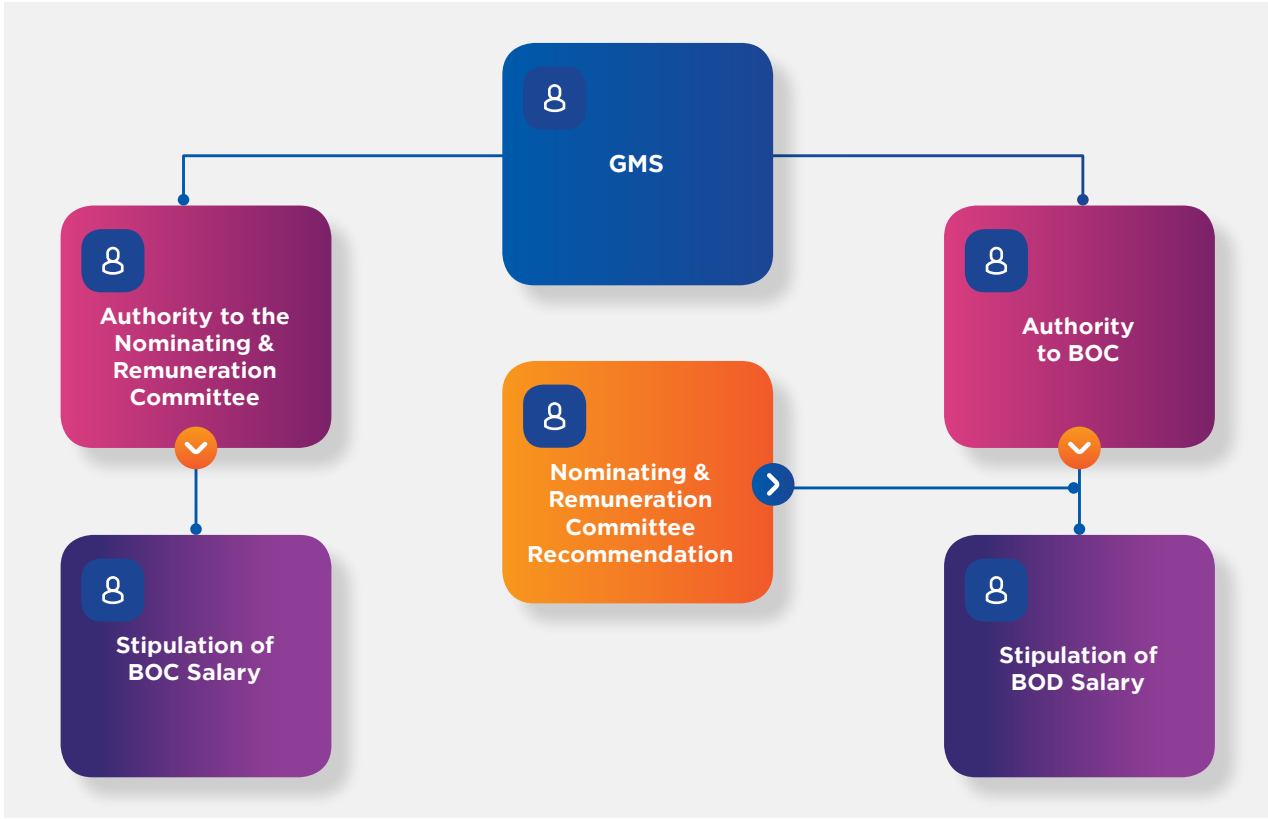
## Remuneration Procedure for the Board of Directors and Board of Commissioners

Remuneration for the Board of Directors and Board of Commissioners of the Company is determined through the General Meeting of Shareholders as follows:

- Grant authority to the Nominating and Remuneration Committee to determine salary, bonus and other benefits for members of the Board of Commissioners in accordance with the structure, policy and amount of remuneration based on the Company’s remuneration policy for the relevant financial year.
- Grant authority to the Board of Commissioners of the Company to determine the salary amount, bonus and other benefits for members of the Board of Directors in accordance with the structure, policy and amount of remuneration based on the Company’s remuneration policy for the relevant financial year.

Remuneration for the Board of Commissioners and Board of Directors is determined by taking into account the Company’s and individual targets, comparison with similar industries, non-monetary benefits as well as the individual and Company’s performance. The amount of each remuneration is evaluated from time to time to ensure that the remuneration remains in accordance with the conditions in the market.

The Board of Commissioners is responsible for overseeing the implementation of the Remuneration Policy including evaluating the implementation of the Remuneration Policy periodically.



## Remuneration Structure

The remuneration structure for the Board of Commissioners and the Board of Directors is stipulated in the Remuneration for Senior Executive Policy as follows:

- Basic Salary.
- Benefit.
- Bonus (only for members of the Board of Directors)

## Total Remuneration in 2022

Total remuneration for the Board of Commissioners and Board of Directors in 2022 was Rp104,400.40 million, with details as follows:

Board of Directors as of 31 December 2022

Name	Salary	Allowances					Bonus	Total Remuneration/Year		
		Housing Allow- ance	Trans- port Allow- ance	Tele- commu- nication Allow- ance	Other Regular Allow- ance	Holidays Allow- ance		Below 1 Billion	Above 1 Billion <2 Bil- lion	Above 2 Billion
Dian Siswarini	☑	-	☑	☑	-	☑	☑	-	-	☑
Budi Pramantika	☑	-	☑	☑	-	☑	☑	-	-	☑
Yessie D. Yosetya	☑	-	☑	☑	☑	☑	☑	-	-	☑
Abhijit J. Navalekar	☑	☑	☑	☑	☑	☑	☑	-	-	☑
David Arcelus Oses	☑	☑	☑	☑	-	☑	☑	-	-	☑
I Gede Darmayusa	☑	-	☑	☑	☑	☑	☑	-	-	☑
<b>Total 2022 (in Rp million)</b>	<b>30.423,10</b>	<b>1.392,05</b>	<b>2.040,00</b>	<b>150,00</b>	<b>1.811,16</b>	<b>4.837,87</b>	<b>51.836,91</b>			

Note: Transportation and telecommunications allowances are paid according to the billsn

Board of Commissioners as of 31 December 2022

Name	Salary	Allowances					Bonus	Total Remuneration/Year		
		Housing Allow- ance	Trans- port Allow- ance	Tele- commu- nication Allow- ance	Other Regular Allow- ance	Holidays Allow- ance		Below 1 Billion	Above 1 Billion <2 Bil- lion	Above 2 Billion
M. Chatib Basri	☑	☑	☑	☑	☑	☑	-	-	☑	-
Vivek Sood	☑	☑	-	-	☑	☑	-	-	☑	-
David R. Dean	☑	☑	-	-	☑	☑	-	-	☑	-
Dato’ Izzaddin Idris *)	☑	☑	-	-	☑	☑	-	☑	-	-
Dr Hans Wijayasuriya	☑	☑	-	-	☑	☑	-	-	☑	-
Yasmin S.Wirjawan	☑	☑	☑	☑	☑	☑	-	-	☑	-
Muliadi Rahardja	☑	☑	☑	☑	☑	☑	-	-	☑	-
Julianto Sidarto	☑	☑	☑	☑	☑	☑	-	-	☑	-
<b>Total 2022 (in Rp million)</b>	<b>8.917,68</b>	<b>684,00</b>	<b>480,00</b>	<b>18,25</b>	<b>779,00</b>	<b>1.030,38</b>	<b>-</b>			

\*) Dato’ Izzaddin Idris resigned effective as of the 31 May 2022

Note: Transportation and telecommunications allowance is paid according to the bill, and the Transportation allowance is only for Commissioners domiciled in Indonesia

## BOARD AUDIT COMMITTEE

The Company’s Board Audit Committee (BAC) was established and is responsible to the Board of Commissioners. The main function of the Board Audit Committee is to assist the Board of Commissioners in exercising oversight of the financial reporting process, internal control system, risk management, audit process and the Company’s compliance with prevailing laws and regulations.

The Board Audit Committee was established through the Board of Commissioners’ Decision No. 1/05 dated February 28, 2005 and is responsible to the Board of Commissioners.

The BAC has met the following criteria:

- Article 28 Paragraph 4 of OJK Regulation No. 33/POJK.04/2014 dated 8 December 2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies.
- OJK Regulation No. 55/POJK.04/2015 dated 23 December 2015 on the Establishment and Guidelines of the Audit Committee (“POJK No. 55/POJK.04/2015”).

### Profiles of the Board of Audit Committee

As at 31 December 2022, Members of the Board Audit Committee is as follows:

Julianto Sidarto

Muliadi Rahardja

Nita Skolastika Ruslim

Benny Redjo Setyono

Julianto Sidarto

Committee Chairman

61 Years old, Indonesian

Basis of Appointment

Resolution of the Board of Commissioners No.1/19 dated 14 February 2019 effective at the closing of the Annual General Meeting of Shareholders on 29 April 2019.

Terms of Appointment

2019 until the closing of GMS in 2024.

Profile

Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

## BOARD AUDIT COMMITTEE

Muliadi Rahardja

Member

63 Years old, Indonesian

Basis of Appointment

Resolution of the Board of Commissioners No.1/19 dated 14 February 2019 effective at the closing of the Annual General Meeting of Shareholders on 29 April 2019.

Terms of Appointment

2019 until the closing of GMS in 2024.

Profile

Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

Nita Skolastika Ruslim

Board Audit Committee Member

54 years old

Indonesian

Basis of Appointment	Circular Resolution of the Board of Commissioners dated 2 March 2021, effective on 1 April 2021 until the closing of GMS in 2024.
Terms of Appointment	1 April 2021 until the closing of GMS in 2024.
Educational Background	Bachelor in Economics, Universitas Trisakti, 1991
Professional Experience	<ul style="list-style-type: none"> <li>Member of Audit Committee of Bank Jago Tbk (2021 - Present)</li> <li>Member of Audit Committee of the Company (2021 - Present)</li> <li>Member of Audit Committee of Indonesian Investment Authority (2021 - present)</li> <li>Member of Audit Committee of PT Unilever Indonesia (2021 - present)</li> <li>Member of Audit Committee of PT Medela Potentia (October 2020 - December 2021)</li> <li>Member of the Professional Ethics Committee at the Indonesian Public Accountants Association (2017 - 2019)</li> <li>Member of Governance Board of Partners at Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis &amp; Rekan (a member of the PricewaterhouseCoopers networks of firms) (2012 - 2019)</li> <li>Head of Telecommunication, Info-com and Entertainment (TICE), and Consumer and Industrial Products (CIPS) at Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis &amp; Rekan (a member of the PricewaterhouseCoopers networks of firms) (2008 - 2014)</li> <li>Head of Audit Methodology Implementation Group and Human Capital Development Leader (2008 - 2014)</li> <li>Member of Disciplinary Committee, Indonesian Institute of Certified Public Accountants (IAPI)</li> <li>Member of Indonesian Public Accountants Professional Standards Board, Indonesian Institute of Certified Public Accountants (IAPI)</li> <li>Corporate Responsibility Leader, PWC Indonesia, 2005 - 2012</li> </ul>
Concurrent Position	Member of Audit Committee in PT Medela Potentia, PT Bank Jago, Tbk, PT Unilever Indonesia Tbk, Indonesia Investment Authority (INA).
Affiliate Relations	None
Association Membership	<ul style="list-style-type: none"> <li>Member, Indonesian Institute of Certified Public Accountants (IAPI)/Indonesian Institute of Public Accountants, 2000 - present.</li> <li>Member, Indonesian Institute of Accountants (IAI), 2000 - present.</li> <li>Member, Certified Practicing Accountant, Australia, 2018 - present</li> </ul>
Trainings in 2022	<ul style="list-style-type: none"> <li>PSAK 71, PSAK 72, and PSAK 73 and Their Tax Aspects, 11 April 2022</li> <li>Optimising Sustainability Governance Through a Single Set of High-Quality Global Sustainability Reporting Standards, 12 April 2022</li> <li>Fraud Risk Management, IAPI (Institut Akuntan Publik Indonesia), 13-14 April 2022</li> <li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, AIs Wide Shut: AI Regulation Gets (even more) serious, Microsoft Teams, 4 July 2022</li> <li>Cyber Security and Board/Audit and Risk Committee Responsibility, 11 July 2022</li> <li>Financial Modelling and Strategic Decision Making in Finance, IAPI (Institut Akuntan Publik Indonesia), 2 December 2022</li> <li>IAPI Conference 2022 “Transforming the Public Accountant Profession Through the Indonesian Audit Organisation (OAI) and Responding to Climate/Sustainability Change to Increase Public Trust”, IAPI (Indonesian Institute of Public Accountants), 16 December 2022</li> <li>PPL OJK Capital Market Accounting and Audit Aspects of the Application of PSAK 73 “Lease” in the Financial Statements of the Capital Market Sector, IAPI (Indonesian Institute of Certified Public Accountants), 22-23 December 2022</li> <li>Training on Accounting and PSAK Issues in the Preparation of Financial Statements During the Covid-19 Pandemic, IAPI (Indonesian Institute of Certified Public Accountants), 27 December 2022.</li> </ul>

## BOARD AUDIT COMMITTEE

**Benny Redjo Setyono**  
Board Audit Committee Member  
61 years old  
Indonesian

Basis of Appointment	Keputusan Dewan Komisaris No. 1.5/19 tanggal 29 April 2019, berlaku efektif 1 Juli 2019.
Terms of Appointment	1 July 2019 until the closing of GMS in 2024
Educational Background	<ul style="list-style-type: none"><li>• Master of Accounting, University of Southern California, 1992</li><li>• Master of Business Administration, University of Southern California, 1991</li><li>• Bachelor of Economics, Universitas Indonesia, 1985</li><li>• Certificate of Risk Management Level 4 from Indonesia Life Insurance Association as obtained in 2017 was included in prior year</li></ul>
Professional Experience	<ul style="list-style-type: none"><li>• President Director, PT Industri dan Perdagangan Bintraco Dharma Tbk (2022 - present)</li><li>• Independent Commissioner and Chairman of the Audit Committee at PT Asuransi Jiwa Astra Life (2020 - present)</li><li>• Member of Audit Committee of the Company (2019-Present)</li><li>• Independent Commissioner and Member of Audit &amp; GCG Committee at PT Mitra Pinasthika Mustika Tbk (2019 - present)</li><li>• Vice President Director of PT Industri dan Perdagangan Bintraco Dharma Tbk (2014-Present)</li><li>• Independent Commissioner and Chairman of the Risk Committee of PT Astra Aviva Life Indonesia (2014-present)</li><li>• President Director of PT Jakarta Cakratunggal Steel Mills (2014 - 2018)</li><li>• Advisor of PT Argo Manunggal Internasional (2012-2018)</li><li>• Member of Audit Committee at PT Unilever Indonesia Tbk (2004 - 2016)</li><li>• Director of PT Toyota Astra Motor (2003-2011)</li><li>• Director of PT Toyota Motor Manufacturing Indonesia (2000 - 2003)</li><li>• Lecturer of Undergraduate Programme, Master of Management, Master of Accounting University of Indonesia (1985-present)</li></ul>
Concurrent Position	<ul style="list-style-type: none"><li>• President Director, PT Industri dan Perdagangan Bintraco Dharma Tbk</li><li>• Independent Commissioner, PT Mitra Pinasthika Mustika Tbk</li><li>• Member of Audit and GCG Committee, PT Mitra Pinasthika Mustika Tbk</li></ul>
Affiliate Relations	None
Association Membership	None
Trainings in 2022	<ul style="list-style-type: none"><li>• Leading from the Chair: Wisdom &amp; Skills for Boards, Online, 11 February 2022</li><li>• Invitation BI: Increasing the Utilisation of Sustainable Finance Instruments, 18 February 2022</li><li>• Webinar Managing Environmental, Social and Governance Risks in Insurance Business, 22 March 2022</li><li>• Breakfast Forum: Coordinating Exit Strategy of Macroeconomic Policy Expansion During Covid-19, 25 March 2022</li><li>• Asia Insurtech Conference - Virtual Event, 27 - 28 April 2022</li><li>• Sharing Session with Deloitte on TMT Topics: SVOD Churn: Streaming Wars Go Global, Fixed Wireless Access: Mastering Wireless Broadband, AIS Wide Shut: AI Regulation Gets More Serious, 4 July 2022Economic Outlook 2023 Online Seminar, Online, 27 September 2022</li><li>• Insurance Forum 2022: Supporting a Strong, Inclusive and Sustainable Recovery, Bali, 16 - 18 October 2022</li></ul>

### Statement of Independence

Pursuant to the Charter and referring to the OJK Regulation No. 55/POJK.04/2015, the Board Audit Committee shall act independently in carrying out its duties and responsibilities professionally and independently without interference from any party and is subject to prevailing laws and regulations. All members of the Board Audit Committee have met the requirement of independence as set out under the Personal Statement, signed at the time of appointment and documented by the Corporate Secretary.

### Board Audit Committee Charter

The BAC has a Charter in the form of Terms of Reference as working guideline and basis that has been reported to the Financial Services Authority on 18 November 2013 through Letter No.163/CSEC/XI/2013 dated 18 November 2013.

The Company has updated the Board Audit Committee Terms of Reference on 4 November 2020. The latest Audit Committee Terms of Reference is available on the Company’s website (www.xlaxiata.co.id)

## BOARD AUDIT COMMITTEE

### ROLES AND RESPONSIBILITIES OF THE BOARD AUDIT COMMITTEE

Based on the Board Charter, the following are the main duties and responsibilities of the BAC:

1. Company oversight on internal control and governance implementation.
2. Review of financial reporting processes.
3. Review and recommendation of external auditors.
4. Supervise Internal Audit function.
5. Review and recommendation of material, affiliated and related party transactions. Audit Committee Meeting Policy

### The Board Audit Committee Meeting Policy

The Board Audit Committee Meeting is regulated under the Terms of Reference in accordance with POJK No. 55/POJK.04/2015 whereby the Board is required to convene a Meeting at least once in three months.

### Board Audit Committee Meeting Frequency and Attendance

Throughout 2022, the Board Audit Committee convened 11 (eleven) meetings with all members attending, with the following details:

Date	Agenda	Attendance			
		JS	MR	NR	BRS
31 Jan 2022	<ul style="list-style-type: none"><li>• External Auditor Report of Q4 2021</li><li>• Financial Statement of Q4 2021</li><li>• Financial &amp; Operational Result of Q4 2021</li></ul>	☑	☑	☑	☑
3 Feb 2022	<ul style="list-style-type: none"><li>• Internal Audit &amp; Investigation Update</li><li>• Regulatory Update</li><li>• Risk &amp; Compliance Update</li></ul>	☑	☑	☑	☑
14 Feb 2022	<ul style="list-style-type: none"><li>• Tower Sale and Leaseback Project Update</li><li>• External Auditor’s Audit Strategy Memorandum 2022</li></ul>	☑	☑	☑	☑
20 Apr 2022	<ul style="list-style-type: none"><li>• Internal Audit &amp; Investigation Update</li><li>• Risk &amp; Compliance Update</li><li>• Affiliated Transaction Update</li></ul>	☑	☑	☑	☑
25 Apr 2022	<ul style="list-style-type: none"><li>• External Auditor Report of Q1 2022</li><li>• Financial Statement of Q1 2022</li><li>• Financial &amp; Operational Result of Q1 2022</li><li>• Annual Internal Control Overview by Internal Audit</li></ul>	☑	☑	☑	☑
17 Jun 2022	<ul style="list-style-type: none"><li>• Tower Sale and Leaseback Project Update</li></ul>	☑	☑	☑	☑
26 Jul 2022	<ul style="list-style-type: none"><li>• Internal Audit &amp; Investigation Update</li><li>• Regulatory Update</li><li>• Risk &amp; Compliance Update</li></ul>	☑	☑	☑	☑
3 Aug 2022	<ul style="list-style-type: none"><li>• External Auditor Report of Q2 2022</li><li>• Financial Statement of Q2 2022</li><li>• Financial &amp; Operational Result of Q2 2022</li><li>• BAC Terms of Reference Update</li></ul>	☑	☑	☑	☑
28 Oct 2022	<ul style="list-style-type: none"><li>• External Auditor Report of Q3 2022</li><li>• Financial Statement of Q3 2022</li><li>• Financial &amp; Operational Result of Q3 2022</li><li>• Internal Audit &amp; Investigation Update</li><li>• Regulatory Update</li><li>• Risk &amp; Compliance Update</li><li>• BAC Terms of Reference Update</li></ul>	☑	☑	☑	☑
18 Nov 2022	<ul style="list-style-type: none"><li>• Affiliated Transaction Update</li><li>• Company Strategic Project Update</li></ul>	☑	☑	☑	☑
20 Dec 2022	<ul style="list-style-type: none"><li>• Internal Audit &amp; Investigation Update</li></ul>	☑	☑	☑	☑
Total Attendance		11/11	11/11	11/11	11/11
Attendance Rate		100%	100%	100%	100%



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## NOMINATING AND REMUNERATION COMMITTEE

**B.T. Lim**

Nomination and Remuneration Committee Member  
71 years old as of December 2022  
Indonesian Nationality

Basis of Appointment	Circular Resolution of the Board of Commissioners dated 13 March 2015, and he continues his term as Committee Member.
Terms of Appointment	From 2019 until the closing of GMS in 2024.
Educational Background	University Graduate, Computer Science NOVI, Amsterdam, The Netherlands, 1971.
Professional Experience	<ul style="list-style-type: none"><li>Member of Nomination and Remuneration Committee, XL Axiata (2015 - present)</li><li>Independent Commissioner, PT Erajaya Swasembada Tbk (2011 - present)</li><li>Deputy CEO/CEO, PT Smartfren Telecom &amp; PT Mobile-8 Telecom (2004 - 2011)</li><li>CEO and President Director, PT Hewlett Packard Indonesia, PT Compaq Computer Indonesia, PT Digital Astra Nusantara, &amp; PT Astra Graphia Information Technology</li></ul>
Concurrent Positions	Independent Commissioner of PT Erajaya Swasembada Tbk.
Affiliate Relations	None
Association Membership	None
Trainings in 2022	<ul style="list-style-type: none"><li>Maintaining Growth Momentum amidst Global Liquidity Turbulence by BCA Bank, Jakarta, 13 June 2022</li><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars GO Global, Fixed Wireless Access: Gaining on Wireless Broadband, AIS Wide Shut: AI Regulation Gets (even more) Serious, 4 July 2022</li><li>Half 2022 Market Outlook: Rising Above Inflation by DBS Bank, Singapore, 5 July 2022</li></ul>

**Mochamad Hira Kurnia**

Nomination and Remuneration Committee Member  
49 years old as of December 2022  
Indonesian Nationality

Basis of Appointment	The Board of Commissioners' Decree No. 1/21 dated 11 February 2021.
Terms of Appointment	From 2021 until the closing of GMS in 2024.
Educational Background	<ol style="list-style-type: none"><li>Master of Management and Business Administration, University of Prasetiya Mulya, 2017.</li><li>Bachelor's Degree in Telecommunications Engineering, University of Brawijaya, 1995.</li></ol>
Professional Experience	<ul style="list-style-type: none"><li>Member of Nomination and Remuneration Committee, PT XL Axiata (2021 - present)</li><li>Chief Human Capital Officer, PT XL Axiata (2021 - present)</li><li>Human Capital, PT XL Axiata (2007 - 2021)</li><li>Network Transmission Roles as Expert up to Manager, PT XL Axiata, (2001 - 2007)</li><li>Lead Engineer, PT Lucent Tech Australia (1999 - 2001)</li><li>Engineer, PT Excelcomindo Pratama (1996 - 1999)</li></ul>
Concurrent Positions	None
Affiliate Relations	Yes
Association Membership	None
Trainings in 2022	<ul style="list-style-type: none"><li>Corruption Risk Kick-off 2022 #3, Yofie, 14 February 2022</li><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars GO Global, Fixed Wireless Access: Gaining on Wireless Broadband, AIS Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>Data Privacy Refresher E-Learning 2022, XL Mine, 30 June 2022</li><li>FMC Strategy Organization &amp; Talent Optimization by Huawei, 3 August 2022</li><li>AI @Google - AI Training Programme for Axiata Group wide CXOs, Axiata, 26 September 2022</li><li>Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>Anti-Bribery and Anti-Corruption, Disprz, 31 December 2022</li><li>Code of Conduct, Disprz, 31 December 2022</li><li>Cybersecurity Refresher 2022, XL Mine, 31 December 2022</li><li>Enterprise Risk Management, Disprz, 31 December 2022</li><li>Occupational Health and Safety (K3L), XL Mine, 31 December 2022</li><li>Speaking Up/Whistleblowing, Disprz, 31 December 2022</li></ul>

## NOMINATING AND REMUNERATION COMMITTEE

**Statement of Independence**

Pursuant to the Charter and referring to the Article 5 of OJK Regulation No. 55/POJK.04/2015, the Nominating and Remuneration Committee shall act independently in carrying out its duties and responsibilities professionally and independently without interference from any party and is subject to prevailing laws and regulations. The independence of the Nominating and Remuneration Committee is also confirmed by the assignment of a Committee Chairman from an Independent Commissioner and Committee Members from independent parties. All independent members of the Nominating and Remuneration Committee have met the requirement of independence as set out under the Personal Statement, signed at the time of appointment and documented by the Corporate Secretary.

**Committee Charter**

The Nominating and Remuneration Committee has in place the Nominating and Remuneration Committee Charter (NRC Charter) as the committee's terms of references. The Charter has been adjusted with POJK No. 34/POJK.04/2014 and approved by the Board of Commissioners on 13 March 2015.

**Duties and Responsibilities of the Nominating and Remuneration Committee**

The main duties of the Committee are in accordance with POJK 34/POJK.04/2014 that include an

analysis of the candidates for the Board of Directors or the Board of Commissioners as proposed in Committee meetings or through circular decisions, which are in accordance with the requirements of the candidate's qualification and background. The proposal will be brought to and approved by the GMS.

In addition, the Committee also reviews and provides recommendations for compensation, including remuneration schemes for members of the Board of Commissioners, and Board of Directors by taking into account the position of each member which includes prevailing duties, responsibilities, and general policies.

The General Meeting of Shareholders grants the Committee the authority to decide on remuneration schemes and the amount for the Board of Commissioners.

**Committee Meeting Policy**

The Committee Meeting Policy is regulated under the Charter and is in accordance with POJK. No.34/POJK.04/2014, whereby Committee Meetings are held at least once every four months.

The following are details of the NRC meeting agenda, frequencies, and attendance in 2022:

No	Date	Agenda	Meeting Classification	Muliadi Rahardja	Dato' Izzaddin Idris*)	BT Lim	Hira Kurnia	Dr. Hans Wijayasuriya**)
1	17-Feb-22	2021 Corporate Scorecard Result		Yes	Yes	Yes	Yes	
		2021 Directors Scorecard /KPI Result						
2	18-Mar-22	2022 Corporate & CEO Scorecards/KPI	Discussion on Nomination and Remuneration	Yes	Yes	Yes	Yes	Not Yet a Member
		Evaluation and recommendation of nomination an recommendation of Director						

## NOMINATING AND REMUNERATION COMMITTEE

No	Date	Agenda	Meeting Classification	Muliadi Rahardja	Dato' Izzaddin Idris*)	BT Lim	Hira Kurnia	Dr. Hans Wijayasuriya**)
3	03-Jun-22	Evaluation and recommendation of nomination an recommendation of Director	Discussion on Nomination	Yes		Yes	Yes	Yes
4	09-Aug-22	Evaluation and recommendation of nomination an recommendation of Director		Yes		Yes	Yes	
5	25-Oct-22	Evaluation and recommendation of nomination an recommendation of Director	Discussion on Nomination and Remuneration	Yes	Not Yet a Member	Yes	Yes	Yes
		Revised Senior Management Policy						
		Plan on the Board Assessment FY 2022						
Total Meeting FY 2022				5/5	2/2	5/5	5/5	3/3
Total Attendance Frequency FY 2022				100%	100%	100%	100%	100%

\*) Dato' Izzaddin Idris rendered his resignation effective as of 31 May 2022

### Implementation of the Committee's Duties in 2022

In performing its duties, the NRC has aligned with the Financial Services Authority Regulation No. 34/POJK.04/2014 dated 8 December 2014 regarding the Nominating and Remuneration Committee of Issuers or Public Companies.

The following are salient points of NRC duties throughout 2022:

1. Reviewed NRC composition and change of NRC members
2. Reviewed and provided recommendations on the BOD remuneration;

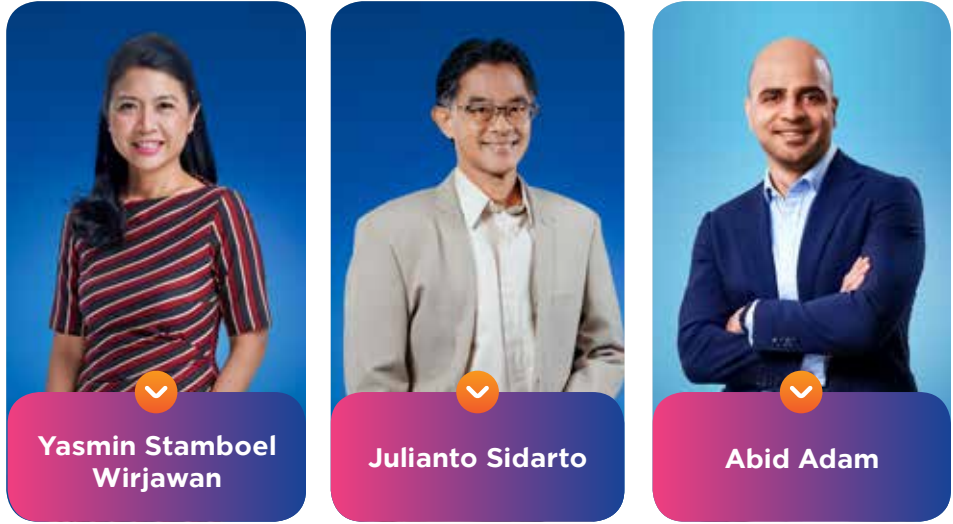
3. Reviewed and provided recommendations on the BOD nomination including the candidate of BOD.
4. Reviewed the Company and Directors' scorecard results for the year 2021;
5. Provided recommendations for the Corporate Scorecard and CEO Scorecard for the financial year 2022;
6. Reviewed and provided recommendations for the Directors' performance;
7. Conducted the board performance evaluation process for the year 2022 which supported by an external party (Deloitte);

8. Reviewed and monitored the succession and retention programs of the management under Board of Directors; and
9. Reviewed and revised the senior management policy.

## BOARD RISK AND COMPLIANCE COMMITTEE

The Board Risk and Compliance Committee of the Company was established by the Board of Commissioners' Decree No. 1.S/20 dated 3 April 2020, and is accountable to the Board of Commissioners.

As of 31 December 2022, the Committee consists of a Chair and two Committee members, as follows:



### Yasmin Stamboel Wirjawan

Chairman  
54 Years old, Indonesian

**Basis of Appointment**  
Board of Commissioners' Decree No. 1.S/20 dated 3 April 2020.

**Terms of Appointment**  
29 April 2019 until the closing of GMS in 2024.

**Profile**  
Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

### Julianto Sidarto

Member  
61 Years old, Indonesian

**Basis of Appointment**  
Board of Commissioners' Decree No. 1.S/20 dated 3 April 2020.

**Terms of Appointment**  
29 April 2019 until the closing of GMS in 2024.

**Profile**  
Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.



## BOARD RISK AND COMPLIANCE COMMITTEE

### Abid Adam

Members of the Board Risk and Compliance Committee

41 years old as of December 2022

South Africa

Basis of Appointment	Circular Resolution of the Board of Commissioners dated 15 July 2022
Terms of Appointment	From 15 July 2022 until the closing of GMS in 2024.
Educational Background	He holds a bachelor's in computer science degree from University of South Africa. He also joins Leadership in the Digital Age program from INSEAD Singapore Campus.
Professional Experience	He served as Group Chief Information Security Officer (CISO) & Group Head of Privacy at Axiata Group from Q4 2017 to Q1 2020. Currently, he also serves as Group Chief Risk Compliance Officer since March 2020 until now.
Concurrent Positions	<ul style="list-style-type: none"><li>Group Chief Risk Compliance Officer</li><li>Chairman of Board of Audit, Risk and Compliance of Axiata Digital &amp; Analytics Sdn Bhd</li><li>Chairman of Board Risk and Compliance of Boost Holding Sdn Bhd</li></ul>
Affiliate Relations	Yes
Association Membership	None
Trainings in 2022	<ul style="list-style-type: none"><li>Microsoft Azure Virtual Training Day: Fundamentals Part 1 &amp; Part 2, Digital Event, 25-26 January 2022</li><li>Leading Organizations and Change Online Course - Asia School of Business, Zoom, 21-22 February 2022</li><li>Axiata Risk &amp; Compliance Conference 2022, Microsoft Team, 27 July 2022</li><li>AI @ Google - AI Training Programme for Axiata Group wide CXOs, Microsoft Team, 26 September 2022</li><li>Insights from AWS - AI Training Programme for CXOs, Microsoft Team, 13 October 2022</li><li>How Microsoft approaches AI - AI Training Programme for CXOs, Microsoft Team, 25 October 2022</li></ul>

### Statement of Independence

Pursuant to the Charter, the Board Risk and Compliance Committee shall act independently in carrying out its duties and responsibilities professionally and independently without interference from any party and is subject to prevailing laws and regulations. All members of the Board Risk and Compliance Committee have met the requirement of independence as set out under the Personal Statement, signed at the time of appointment and documented by the Corporate Secretary.

### Committee Charter

The BRCC has a Charter in the form of Terms of Reference (TOR) as a working guideline. BRCC TOR is available on the Company's website (www.xlaxiata.co.id).

### Duties and Responsibilities

According to the Terms of Reference, The Committee is responsible in determining whether there are robust processes in place for identifying, assessing, and monitoring the following;

- Key business risks to safeguard shareholders' investment and the Company's assets;
- Cybersecurity risks and risks relating to data privacy;
- Risks arising from non-compliant practices and behaviours, particularly relating to Anti Bribery Anti-Corruption (ABAC).

### Committee Meeting Policy

The Committee shall meet at least four (4) times in a year. The Committee Chair shall decide if the Committee requires an additional meeting.

## BOARD RISK AND COMPLIANCE COMMITTEE

### Committee Meeting Frequency and Attendance

The following are details of the BRCC meeting agenda, frequencies, and attendance in 2022:

No.	Date	Agenda	Yasmin S Wirjawan BRCC Chairman	Julianto Sidarto BRCC Member	Vivek Sood* BRCC Member	Abid Adam** BRCC Member	Yofie (R&C) BRCC Secretary		
1.a	19-Jan-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Not Yet A BRCC Member	Yes		
		Matters Arising from previous Meeting							
		Cyber Security & Data Privacy Update							
		Risk & Compliance Report							
1.b	03-Feb-22	High Risk Transaction and Transaction Closure	Yes	Yes	Yes		Yes		
		Regulatory Update							
1.c	31-Jan-22	Financial & Operational Result	Yes	Yes	Yes		Yes		
2.a	14-Apr-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes		Not Yet A BRCC Member	Yes	
		Matters Arising from previous Meeting							
		Risk & Compliance Report							
		Cyber Security & Data Privacy Update							
2.b	20-Apr-22	Risk & Compliance Report	Yes	Yes	Yes			Yes	
2.c	25-Apr-22	Financial & Operational Result	Yes	Yes	Yes	Yes			
3.a	14-Jul-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Not Yet A BRCC Member		Yes	
		Matters Arising from previous Meeting							
		Risk & Compliance Report							
		Cyber Security & Data Privacy Update							
3.b	26-Jul-22	Risk & Compliance Report	Yes	Yes				Yes	Yes
		Regulatory Update							
3.c	03-Aug-22	Financial & Operational Result	Yes	Yes			Yes	Yes	
4.a	14-Oct-22	Ratification of Previous Minutes of Meeting	Yes	Yes	No Longer Serves as BRCC		Not Yet A BRCC Member	Yes	
		Matters Arising from previous Meeting							
		Risk & Compliance Report							
		Cyber Security & Data Privacy Update							
4.b	28-Oct-22	Risk & Compliance Report	Yes	Yes				Yes	Yes
		Regulatory Update							
4.c	28-Oct-22	Financial & Operational Result	Yes	Yes		Yes		Yes	
4.d	05-Dec-22	Risk & Compliance Report on 2022 SORMIC result	Yes	Yes		Yes		Yes	
Total Attendance in 2022			13/13	13/13	7/7	6/6		13/13	
Percentage of Attendance in 2022			100%	100%	100%	100%		100%	

\*) Resigned as BRCC member effective on 14 July 2022

\*\*) Appointed as new BRCC member effective since 15 July 2022

### Committee Activity Report 2022

In 2022, the committee has conducted various activities including reporting on these things according to their duties and responsibilities in the Terms of Reference:

## BOARD RISK AND COMPLIANCE COMMITTEE

### Reviewing Main Risks

1. Top Risk and Emerging Risk in regards to pandemic Covid-19, industry consolidation, Link Net acquisition, spectrum extension and expansion, shortage of chip supply, transformation program, convergence & market share competition, and macroeconomic downturn. The BRCC conducted a thorough review on management assessment every quarter in regards to Top Risk and Emerging Risk. In this case, BRCC provides recommendations to the Company's management especially in regards to macroeconomic, operational, and financial implications in the future.
2. Risk potential including but not limited to cybersecurity aspects, data privacy aspects as well as Environment, Social and Governance (ESG) implementation of the Company.
3. Review in regards to the latest regulations especially on risk potential that may arise in the telecommunications and broadcasting industry.

4. Review on the procedure of Business Continuity Plan (BCP) and results of conducting BCP drill.
5. Annual review on overall BCM performance evaluation.

### Review/monitoring on Anti Bribery and Anti-Corruption (ABAC) Program

1. Review on high-risk areas and improvement action implementation to strengthen control in the high-risk areas.
2. Review on the policies and procedures of ABAC and GDS.
3. Review on GDS (Gift, Donation and Sponsorship) transactions.

### Reviewing/Monitoring Business Continuity Management

1. Annual review on the procedure of Business Continuity Management (BCM).
2. Annual review on BCM Program Management
3. Annual review on Business Impact Analysis (BIA).

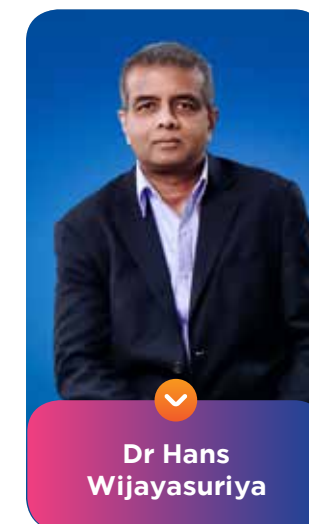
## TRANSFORMATION ADVISORY COMMITTEE

The Special Joint Meeting of the Board of Commissioners and Directors on 28 July 2021, led to the formation of the Transformation Advisory Committee (TAC). The purpose of TAC is to serve as an ad-hoc committee under the Board of Commissioners and oversee the advancement of the company's transformation, as well as provide recommendations. The BOC established TAC to remain in operation for the same length of time as the Transformation Plan, unless a different resolution is made in compliance with the Company's Articles of Association, internal corporate governance and business processes, and prevailing laws and regulations.

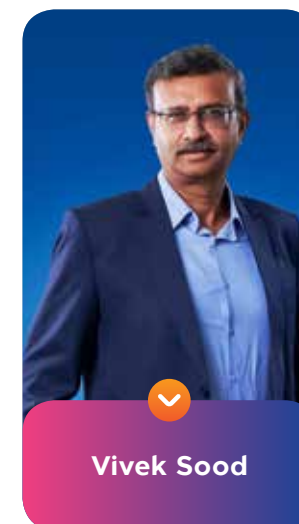
### Committee Membership

- TAC membership consists of the BOC members with maximum 5 members which combination between Independent Commissioner(s) and other members.
- The BOC shall have the right to appoint one or more members to increase the numbers of member of the Committee or to replace members of the Committee for any reason deemed appropriate.
- TAC members are not eligible to receive another fee or allowance from the Company. Every cost occurs related to performance of their duties can be reimbursed to the Company.
- TAC shall have the right to invite special/permanent invitee in TAC meeting or discussion to support TAC's duties and responsibilities.

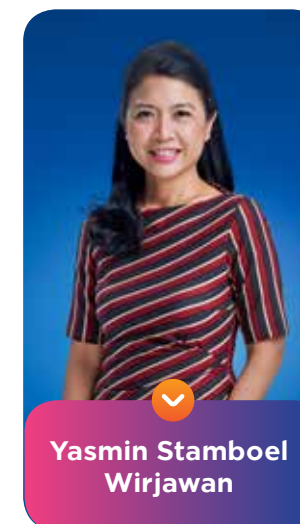
The following are composition and profile of TAC as of 31 December 2022:



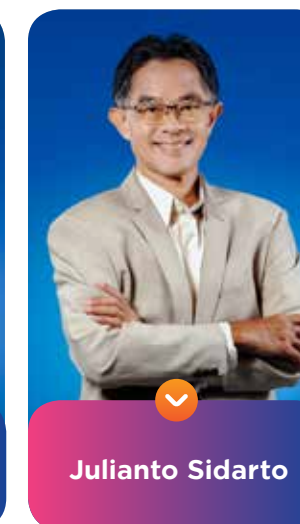
**Dr Hans Wijayasuriya**



**Vivek Sood**



**Yasmin Stamboel Wirjawan**



**Julianto Sidarto**

### Dr Hans Wijayasuriya

Committee Chairman  
54 years old, British

#### Basis of Appointment

Resolution of the Special Joint Meeting of the Board of Commissioners and Directors on 28 July 2021.

#### Terms of Appointment

From 28 July 2021, until the Committee is dissolved, unless otherwise specified.

#### Profile

Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

## TRANSFORMATION ADVISORY COMMITTEE

### Vivek Sood

Member  
61 Years old, Indian

**Basis of Appointment**  
Keputusan Rapat Gabungan Khusus Dewan Komisaris dan Direksi pada tanggal 28 Juli 2021.

**Terms of Appointment**  
28 Juli 2021 sampai dengan Komite dibubarkan, kecuali ditentukan lain.

**Profile**  
Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

### Yasmin Stamboel Wirjawan

Chairman  
53 Years old, Indonesian

**Basis of Appointment**  
Resolution of the Special Joint Meeting of the Board of Commissioners and Directors on 28 July 2021.

**Terms of Appointment**  
From 28 July 2021, until the Committee is dissolved, unless otherwise specified.

**Profile**  
Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

### Julianto Sidarto

Member  
61 Years old, Indonesian

**Basis of Appointment**  
Resolution of the Special Joint Meeting of the Board of Commissioners and Directors on 28 July 2021.

**Terms of Appointment**  
From 28 July 2021, until the Committee is dissolved, unless otherwise specified.

**Profile**  
Profile on Educational Background, Professional Experience, Concurrent Position, and Trainings in 2022 refer to the Board of Commissioners Profiles in the Chapter of Corporate Governance in this Annual Report.

## Committee Charter

The TAC Terms of Reference is referred to as the Committee Charter, which was endorsed during the Special Joint Meeting of the Board of Commissioners and Board of Directors on 28 July 2021

## Duties and Responsibilities

- To provide advice to the Board of Directors on the implementation and execution of the Transformation Plan.
- To assess the result of the implementation and execution of the Transformation Plan regularly and report to the Board of Commissioners on the progress of the Transformation Plan implementation in regular basis.
- To propose corrective action on the implementation and execution of the Transformation Plan to the Board of Commissioners when required.
- To support the Board of Directors in the implementation and execution of the Transformation Plan.

## TRANSFORMATION ADVISORY COMMITTEE

## Committee Meeting

TAC shall establish joint meeting with Transformation Office/respective Board of Directors member at minimum one (1) meeting every month or at any time deemed necessary to discuss the progress of Transformation execution. The following are details of the TAC meeting agenda, frequencies, and attendance in 2022:

No.	Date	Agenda	Dato' Izzaddin Idris <sup>*)</sup>	Dr. Hans Wijayasuriya	Vivek Sood	Yasmin S. Wirjawan	Julianto Sidarto
1	27-Jan-2022	Update on the implementation of Transformation program	Yes	Yes	Yes	Yes	Yes
2	23-Feb-2022	Update on the implementation of Transformation program	Yes	Yes	Yes	Yes	Yes
3	14-Apr-2022	Update on the implementation of Transformation program	Yes	Yes	Yes	Yes	Yes
4	29-Jun-2022	Update on the implementation of Transformation program	No Longer Serves as TAC Member	Yes	Yes	Yes	Yes
5	3-Aug-2022	Update on the implementation of Transformation program		Yes	Yes	Yes	Yes
6	17-Oct-2022	Update on the implementation of Transformation program		Yes	Yes	Yes	No
7	16-Dec-2022	Update on the implementation of Transformation program		Yes	Yes	Yes	Yes
Total Attendance			3/3	7/7	7/7	7/7	6/7
Attendance Rate			100%	100%	100%	100%	85,7%

\*) Dato' Izzaddin Idris rendered his resignation effective as of 31 May 2022



## BOARD OF DIRECTORS

The Board of Directors is a Company organ that is collectively authorized and accountable for managing the Company in line with its goals and objectives, as well as fulfilling the Company’s vision and purpose as stipulated in the articles of association and in accordance with the shareholders’ and stakeholders’ mandate. The Board of Directors has the authority to managing the Company’s operations, implement necessary actions and policies, and ensure that the Company operates efficiently while taking into account the prevailing laws and regulations.

### LEGAL REFERENCES

1. Law No. 40 Year 2007 on Limited Liability Company.
2. OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Company.
3. Articles of Association of the Company.

### BOARD OF DIRECTORS COMPOSITION & PROFILES

No changes to the composition of the Board of Directors during the year. The following is the Board structure as of 31 December 2022:

Name	Position	Basis for Appointment	Term of Office
Dian Siswarini	President Director	AGMS 29 April 2019	2019-2024
Yessie Dianty Yosetya	Director	AGMS 29 April 2019	2019-2024
Abhijit Jayant Navalekar	Director	AGMS 29 April 2019	2019-2024
David Arcelus Oses	Director	EGMS 18 May 2020	2020-2024
I Gede Darmayusa	Director	EGMS 27 October 2020	2020-2024
Budi Pramantika*)	Director	EGMS 27 October 2020	2020-2024

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika’s responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

The following are the Board of Directors profiles as of 31 December 2022:

Dian Siswarini President Director & Chief Executive Officer (CEO)	
Age	54 years old as of December 2022
Nationality	Indonesian
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Term of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	<div><ul style="list-style-type: none"><li>• President Director, Term 2, appointed at the Annual General Meeting of Shareholders 29 April 2019, term of office 29 April 2019 until the closing of the Annual General Meeting of Shareholders 2024.</li><li>• President Director, Term 1, appointed at the Annual General Meeting of Shareholders 1 April 2015, term of office 2015 - 2019.</li><li>• Vice President Director, Term 1, appointed at the Extraordinary General Meeting of Shareholders 7 January 2015, term of office 7 January 2015 - 1 April 2015.</li><li>• Director, Term 4, appointed at the Annual General Meeting of Shareholders 22 April 2014, term of office 2014</li><li>• Director, Term 3, appointed at the Annual General Meeting of Shareholders 14 April 2011, term of office 2011 - 2014</li><li>• Director, Term 2, appointed at the Annual General Meeting of Shareholders 4 April 2008, term of office 2008 - 2011</li><li>• Director, Term 1, appointed at the Annual General Meeting of Shareholders 26 April 2007, term of office 2007 - 2008</li></ul></div>

## BOARD OF DIRECTORS

Dian Siswarini President Director & Chief Executive Officer (CEO)	
Education	<div><ul style="list-style-type: none"><li>• Advanced Management Program degree from Harvard Business School (2013).</li><li>• Bachelor’s Degree in Electrical Engineering from Institut Teknologi Bandung (1991).</li></ul></div>
Professional Background	<div><ul style="list-style-type: none"><li>• President Commissioner, PT Hipernet Indodata (June 2022 - present)</li><li>• Commissioner, PT Link Net Tbk, (June 2022 – present)</li><li>• President Director, XL Axiata (2015 - present)</li><li>• Vice President Director, XL Axiata (Q1 2015)</li><li>• Group Chief of Marketing and Operation Officer, XL Axiata (2014)</li><li>• Joined XL Axiata by holding various key positions in the Network and Engineering Department (1996 - 2015) and was appointed Network Services Director (2007 -2011) and Director/Chief Digital Services Officer (2011 - 2015).</li></ul></div>
Multiple Board Membership	<div><ul style="list-style-type: none"><li>• President Commissioner of PT Hipernet Indodata</li><li>• Commissioner of PT Link Net Tbk.</li><li>• Committee Members:<ul style="list-style-type: none"><li>- Member of Risk Management and Business Continuity Committee at XL Axiata.</li><li>- Chairman of Ethics &amp; Integrity Committee at XL Axiata.</li><li>- Member of Human Capital Committee at XL Axiata.</li><li>- Member of Information Technology Committee at XL Axiata</li></ul></li></ul></div>
Affiliate Relations	None
Association Membership	None
Trainings and Competence Development in 2022	<div><ul style="list-style-type: none"><li>• W20 Plenary Event 1: Policy Dialogue “Freedom from Discrimination: Historical Journey. The W20 delegate discussion produced a document for the communiqué on the issue of first priority. Likupang, Sulawesi, 14-16 February 2022</li><li>• W20 Plenary Event 2: Women Owned MSMEs: Key to Inclusive Growth. The W20 delegate discussion produced a document for the communiqué on the issue of the second priority. W20 collaborates with Sisternet by XL Axiata through the W20 SISPRENEUR Business incubation program. Batu, Malang, 8-9 March 2022</li><li>• W20 Plenary Event 3: Promoting Health Response to Recover Together Equally. The W20 delegate discussion produced a document for the communiqué on the third priority issue. Banjarmasin, Kalimantan, 23-25 March 2022</li><li>• Plenary Event 3 G20 EMPOWER. As an advocate of G20 EMPOWER, he conveyed the best practices of women’s empowerment program. Jogjakarta, 18 May 2022</li><li>• W20 Plenary Event 4: Inclusive Economic Growth to Build Resilience: Focus on Rural Women and Women with Disabilities. The W20 delegate discussion produced a document for the communiqué on the fourth priority issue. Zoom Online, Jakarta, 8-9 June 2022</li><li>• Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, AI Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>• W20 Summit, with the following output: W20 Communique, W20 Expo UKM and Collaboration with KADIN to organize a competition for female baristas. W20 Indonesia-Italy Leather Collaboration with UNIC, Garut Regency. Lake Toba, Sumatra, 19 - 21 July 2022</li><li>• G20 Ministerial Conference on Women’s Empowerment/MCWE. G20 Ministerial Conference on Women’s Empowerment. Nusa Dua, Bali, 24 August 2022</li><li>• Anti-Bribery Options &amp; Way Forward (Part of Axiata BOD Strategy Workshop), Axiata Tower, 20 September 2022</li><li>• Occupational Health and Safety and environment (K3L), XL Mine (online learning), 30 September 2022</li><li>• Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>• FiberCo: Learnings from Implementation (Part of Axiata Board Retreat Part 2), Axiata Tower, 8 November 2022</li><li>• W20 Post Summit Event. W20 Toba Track. Cooperation with Organon on efforts to improve sexual reproductive health. Nusa Dua, Bali, 13 November 2022</li><li>• Code of Conduct, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>• Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022.</li><li>• Data Privacy Refresher E-learning, XL Mine (online learning), 31 December 2022</li><li>• Enterprise Risk Management, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>• Occupational Health and Safety and environment (K3L), XL Mine (online learning), 31 December 2022</li><li>• Speaking Up/Whistleblowing, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>• Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022</li></ul></div>

## BOARD OF DIRECTORS

Budi Pramantika*) Director & Chief Finance Officer (CFO)	
Age	49 years old as of December 2022
Nationality	Indonesia
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 27 October 2020
Term of Office	27 October 2020 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	Director, term 1, appointed at Extraordinary General Meeting of Shareholders dated 27 October 2020, term of office 27 October 2020 until the closing of Annual General Meeting of Shareholders 2024
Education	<ul style="list-style-type: none"><li>MBA from IPMI International Business School, 2004.</li><li>Bachelor's Degree in Accounting from Universitas Indonesia, 1997.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Director, XL Axiata (2020 – Present)</li><li>Deputy Chief Finance Officer, XL Axiata (2020)</li><li>Group Head Finance, XL Axiata (2019 – 2020)</li><li>ASEAN-Regional CFO, GE Healthcare (2017 – 2019)</li><li>Country CFO, GE Indonesia (2016 – 2017)</li><li>Asia Pacific Regional CFO, GE Transportation (2014 – 2017)</li><li>Asia Pacific Regional CFO, GE Power Services (2011 – 2014)</li></ul>
Multiple Board Membership	Committee Members: <ul style="list-style-type: none"><li>Member of Risk Management and Business Continuity Committee in XL Axiata.</li><li>Chairman of Gift, Donation and Sponsorship Committee in XL Axiata.</li><li>Member of Ethics and Integrity Committee in XL Axiata.</li><li>Member of Human Capital Committee in XL Axiata.</li><li>Member of Information Technology Committee in XL Axiata</li></ul>
Affiliate Relation	None
Association Membership	None
Training and Competence Development in 2022	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>AI @Google – AI Training Programme for Axiata Group wide CXOS, Axiata, 26 September 2022</li><li>Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>Occupational Health, Safety &amp; Environment (HSSE), XL Mine (online learning), 30 December 2022</li><li>Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022)</li></ul>

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika's responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

Yessie Dianty Yosetya Director & Chief Digital Transformation & Enterprise Business Officer (CDTEO)	
Age	49 as of December 2022
Nationality	Indonesia
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Term of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	<ul style="list-style-type: none"><li>Director, Term 2, appointed at Annual General Meeting of Shareholders dated 29 April 2019, term of office 29 April 2019 until the dosing of Annual General Meeting of Shareholders 2022.</li><li>Independent Director, Term 1, appointed at Extraordinary General Meeting of Shareholder dated 10 March 2016, term of office 2016 – 2019.</li></ul>
Education	Bachelor's Degree in Electrical Engineering from Universitas Satya Wacana, 1997.

## BOARD OF DIRECTORS

Yessie Dianty Yosetya Director & Chief Digital Transformation & Enterprise Business Officer (CDTEO)	
Professional Background	<ul style="list-style-type: none"><li>Commissioner, PT Hipernet Indodata (June 2022 – present)</li><li>Director, XL Axiata (2016 – present)</li><li>Commissioner, PT One Indonesia Synergy (2016 – present)</li><li>Independent Director, XL Axiata (2016 – 2019)</li><li>Chief Digital Services Officer, XL Axiata (2015-2016).</li><li>Vice President Digital Services, XL Axiata (2013-2015).</li><li>Senior General Manager Mobile Finance, XL Axiata (2011-2013).</li><li>Senior General Manager IT Development, XL Axiata (2009-2011).</li><li>General Manager Business Support System, XL Axiata (2006-2009).</li></ul>
Multiple Board Membership	<ul style="list-style-type: none"><li>Commissioner of PT Hipernet Indodata</li><li>Committee Members:<ul style="list-style-type: none"><li>Member of Risk Management and Business Continuity Committee in XL Axiata.</li><li>Chairman of Cyber Security &amp; Privacy Steering Committee in XL Axiata</li><li>Member of Human Capital Committee in XL Axiata</li><li>Chairman of Artifical Intelligence Data Governance Committee in XL Axiata</li><li>Chairman of Information Technology Committee in XL Axiata.</li><li>Member of Human Capital Committee in PT Pertamina Bina Medika IHC</li></ul></li></ul>
Affiliate Relation	None
Association Membership	Vice Chairman, Asosiasi iCIO Community (2022 – 2024)
Trainings and Competence Development in 2022	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>Executive Coaching Program, by Hasnul Suhaimi, 7 September 2022</li><li>AI @Google - AI Training Programme for Asiata Group wide CXOS, Axiata Tower, 26 September 2022</li><li>Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>Executive Coaching Program, by Hasnul Suhaimi, 9 November 2022</li><li>Executive Coaching Program, by Hasnul Suhaimi, 19 December 2022</li><li>Occupational Health and Safety and Environment (K3L), XL Mine (online learning), 31 December 2022</li><li>Code of Conduct, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022</li><li>Enterprise Risk Management, Disprz (Axiata Online Course Learning), 31 December 2022</li></ul>

David Arcelus Oses Director & Chief Commercial Officer - Consumer (CCO - Consumer)	
Age	45 years old as of December 2022
Nationality	Spanish
Domicile	Jakarta, Indonesia
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 18 May 2020
Term of Office	18 May 2020 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	Director, Term 1, Appointed at Extraordinary General Meeting of Shareholders dated 18 May 2020, term of office 18 May 2020 until the closing of Annual General Meeting of Shareholders 2024
Education	<ul style="list-style-type: none"><li>MBA from IESE Business School, 2006.</li><li>MBA (International Exchange Program) from Wharton School of Business, Philadelphia, United States 2005.</li><li>Degree in Industrial Engineering from the Exchange Program in Universite Bordeaux I, Bordeaux, France, 2000.</li><li>Master's degree in Industrial Engineering from Tecnun, Universidad de Navarra, Spain, 1995 – 2000.</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Director, XL Axiata (2020 – present)</li><li>Chief Marketing Officer (CMO), XL Axiata (2016 – 2020)</li><li>Associate Partner, Mckinsey &amp; Company (2006 – 2015)</li><li>Project Manager, Gamesa Eolica, C2i Engineering (2000 – 2004)</li></ul>

## BOARD OF DIRECTORS

David Arcelus Oses Director & Chief Commercial Officer - Consumer (CCO - Consumer)	
Multiple Board Membership	Committee Members: <ul style="list-style-type: none"><li>Member of Risk Management and Business Continuity Committee in XL Axiata.</li><li>Chairman of Artificial Intelligence Data Governance Committe in XL Axiata</li><li>Member of Gift, Donation and Sponsorship Committee in XL Axiata.</li><li>Member of Human Committee in XL Axiata.</li><li>Member of Information Technology Committee in XL Axiata.</li></ul>
Affiliate Relations	None
Association Membership	None
Training and Competence Development in 2022	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>AI @Google - AI Training Programme for Axiata Group wide CXOS, Axiata, 26 September 2022</li><li>Anti-Bribery and Anti-Corruption, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>Code of Conduct, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>Enterprise Risk Management, Disprz (Axiata Online Course Learning),31 December 2022</li><li>Occupational Health and Safety and Environment (K3L), XL Mine (online learning), 31 December 2022</li><li>Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022</li></ul>

Abhijit Jayant Navalekar Director & Chief Commercial Officer - Home & Convergence (CCO - Home & Convergence)	
Age	51 years old as of December 2022
Nationality	British
Domicile	Jakarta
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 29 April 2019
Term of Office	29 April 2019 until the closing of Annual General Meeting of Shareholders 2024
Appointment History in the Company	<ul style="list-style-type: none"><li>Director, Term 2, appointed at the Annual General Meeting of Shareholders on 29 April 2019, term of office 29 April 2019 until the closing of the Annual General Meeting of Shareholders 2024.</li><li>Director, Term 1, appointed at the Extraordinary General Meeting of Shareholders on 15 August 2017, term of office 2017 - 2019.</li></ul>
Education	MBA in Strategy, Economics, and Finance from Warwick Business School, University of Warwick, 2000.
Professional Background	<ul style="list-style-type: none"><li>Director, XL Axiata Tbk (2017 – present)</li><li>Partner/Vice President of Strategy, Booz &amp; Company (2014 - 2017).</li><li>Principal, Booz &amp; Company (2011-2014).</li><li>Senior Associate, Booz &amp; Company (2008- 2011).</li><li>Associate, Booz &amp; Company (2007- 2008).</li><li>Manager, Deloitte (2005-2007).</li></ul>
Multiple Board Membership	Committee Members: <ul style="list-style-type: none"><li>Chairman of Risk Management and Business Continuity Committee at XL Axiata</li><li>Member of Human Capital Committee at XL Axiata</li><li>Member of Information Technology Committee at XL Axiata</li><li>Member of Cyber Security and Privacy Steering Committee at XL Axiata</li></ul>
Affiliate Relations	None
Association Membership	None
Training and Competence Development in 2022	<ul style="list-style-type: none"><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 July 2022</li><li>Strategic Options &amp; Way Forward (Part of Axiata BOD Strategy Workshop), Axiata Tower, 20 September 2022</li><li>AI @Google - AI Training Programme for Axiata Group wide CXOS, Axiata Tower, 26 September 2022</li><li>Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>FiberCo: Learnings from Implementation (Part of Axiata Board Retreat Part 2), Axiata Tower, 8 November 2022</li><li>Occupational Health and Safety and Environment (K3L), XL Mine (online learning), 31 Desember 2022</li><li>Code of Conduct, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022</li><li>Enterprise Risk Management, Disprz (Axiata Online Course Learning), 31 December 2022</li></ul>

## BOARD OF DIRECTORS

I Gede Darmayusa Director & Chief Technology Officer (CTO)	
Age	49 years old as of December 2022
Nationality	Indonesian
Domicile	Indonesia, Jakarta
Legal Basis of Appointment	Resolution of Annual General Meeting of Shareholders dated 27 October 2020
Term of Office	27 October 2020 until the closing of Annual General Meeting of Shareholders 2024
Education	<ul style="list-style-type: none"><li>MBA from Universitas Prasetya Mulia (2017).</li><li>Bachelor of Telecommunication Engineering from Institut Teknologi Bandung (1996).</li></ul>
Professional Background	<ul style="list-style-type: none"><li>Director, XL Axiata (2020 – Present)</li><li>Commissioner, PT Princeton Digital Group Data Centres, (2019 – July 222)</li><li>(Caretaker) Chief Technology Officer, XL Axiata (November 2019)</li><li>Group Head Technology Strategy &amp; Architecture, XL Axiata (2019 - 2020)</li><li>Supervisory Board, Koperasi Karyawan XL Axiata</li><li>Group Head Program Management, XL Axiata (2017 – 2019)</li><li>Group Head Operation Service Management, XL Axiata (2014 – 2017)</li><li>Chief Project &amp; Implementation, Tower Bersama (2011 – 2014)</li><li>Lead Account Manager Services, Nokia Siemens Network (2004 – 2011)</li></ul>
Multiple Board Membership	<ul style="list-style-type: none"><li>Supervisory Board, Koperasi Karyawan XL Axiata (The terms ended at December 28 2022)</li></ul> Committee Members: <ul style="list-style-type: none"><li>Member of Risk Management and Business Continuity Committee in XL Axiata.</li><li>Member of Cyber Security &amp; Privacy Steering Committe in XL Axiata</li><li>Member of Human Capital Committee in XL Axiata.</li><li>Member of Information Technology Committee in XL Axiata.</li></ul>
Affiliate Relation	None
Association Membership	None
Trainings and Competence Development in 2022	<ul style="list-style-type: none"><li>Data Privacy Day, The Experts, 10 February 2022</li><li>Sharing Session with Deloitte on TMT Topics: SVOD Churn: The Streaming Wars Go Global, Fixed Wireless Access: Gaining on Wireless Broadband, Als Wide Shut: AI Regulation Gets (even more) Serious, Microsoft Teams, 4 Juli 2022</li><li>Townhall Agile@Core 2022, Tribe Leader, 20 July 2022</li><li>AI @Google - AI Training Programme for Axiata Group wide CXOS, Axiata Tower, 26 September 2022</li><li>Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment, Microsoft Teams, 12 October 2022</li><li>Occupational Health and Safety and Environment (K3L), XL Mine (online learning), 31 December 2022</li><li>Code of Conduct, Disprz (Axiata Online Course Learning), 31 December 2022</li><li>Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022</li><li>Enterprise Risk Management, Disprz (Axiata Online Course Learning), 31 December 2022</li></ul>

## BOARD CHARTER AND CODE OF ETHICS

The Company has a Work Guideline and Code of Ethics for the Board of Director as stated in the Board Manual. The Board Manual serves as a guideline for members of the Board to maintain professional and productive work relationships, and to foster efficiency in carrying out their duties.

The Board Manual includes the following:

- Criteria and composition.
- Duties and responsibilities.
- Code of Ethics that includes arrangements for conflicts of interest, confidentiality of Company documents and compliance with prevailing regulations. procedures for procuring meetings include the quorum of the meeting and the right to vote.
- Remuneration.
- Distribution of authority.



# BOARD OF DIRECTORS

## DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

- Articles of Association Approvals, Registration and Gazetting**  
Submit the Company's Articles of Association and any amendments to them to the Ministry of Law & Human Rights for approval or registration and to the State Printer for gazetting.
- Share Registry**  
Create and maintain (or appoint a Share Registrar to do so) a registry of shares recording: (a) name and address of all Shareholders; (b) the sum, number, and date of acquisition of the shares or collective share certificates; (c) name and address of pledge of company's shares; (d) any other important information.
- Special Share Registry**  
Create and maintain a special registry containing the share ownership and business relations of the Board of Directors, the Board of Commissioners and their respective families in the Company's and the date(s) those shares were acquired.
- Corporate Documents**  
Maintain all important lists, registries and corporate documents, including resolutions, minutes of GMS, Board of Directors, Board of Commissioners meetings within The Company's domicile and provide Shareholders' access to them as required by laws.
- Corporate Accounts**  
Maintain all corporate accounts and financial documents in accordance with accounting standards and provide Shareholders' access to them as required by law and Articles of Association.
- Integrated Annual Report**  
Within 5 months of fiscal year end, prepare annual report which at least includes: (a) financial statements that contains the data for the latest financial year and the financial year immediately prior to it (including a profit

and loss statement, cash flows, any equity changes, and any other relevant data); (b) the Company's activity report; (c) a corporate social responsibility statement; (d) any incidents that occurred which may impact on the Company's activities; (e) a report from the Board of Commissioners on their supervisory activities over the previous financial year; (f) the names of all Board of Directors, Board of Commissioners members; and (g) any salary or honorarium payments made to the members of the Board of Commissioners and Board of Directors.

- Board of Directors Meetings**  
Convene meetings as per prevailing regulations.
- Business Plan**  
Provide the Board of Commissioners for approval of the Company's business plan and budget no later than 60 days prior to the close of fiscal year, failing of which the previous years' business plan shall apply.
- Corporate Strategy**  
Determine the corporate strategy, and review, monitor and oversee the implementation of the said corporate strategy.
- Company Vision and Purpose**  
Determine the Company vision and purpose regularly, and review to ensure the Company vision and purpose are inline and relevant with the Company's business.

Aside from the abovementioned duties and responsibilities of the Board of Directors, the specific duties of each member of the Board are detailed below:

- Dian Siswarini, as President Director & Chief Executive Officer  
Responsible for coordinating all Company's operational activities, including overseeing overall management, also compliance with law and regulations, as well as supervising the CEO's Office, Corporate Affairs, Human Capital groups and Transformation Project.
- Budi Pramantika, as Director & Chief Finance Officer  
Responsible to supervise the Finance directorate including to manage and control

the Company's business plan and its execution relating to budgeting, treasury, procurement management and logistics, accounting activity, contract management including the preparation of financial statements, taxes, and financial management, as well as to control the activity of XL Axiata investor relations.

- Yessie D. Yosetya, as Director & Chief Digital Transformation & Enterprise Business Officer  
Responsible to supervise Information directorate in which include Information Technology, Enterprise Planning & Architecture, Enterprise Data Management, Technology Security, Digital Touchpoint, IT Transformation, Business Process Management, and Enterprise & SME Business.
- David Arcelus Oses, as Director & Chief Commercial Officer - Consumer  
Responsible to supervise Commercial Consumer directorate in which include the commercial strategy and development of plan and activities relating to marketing, sales, analytics, and customer service to drive business growth and client acquisition, go to market activities, and also making sure that all functions of the organization are aligned to meet its strategic commercial objectives.
- Abhijit J. Navalekar, as Director & Chief Commercial Officer - Home & Convergence  
Responsible to supervise Commercial Home and Convergence directorates in which include Corporate Strategy, Home Business, Strategic Partnership, and Digital Content Partnership. This shall include to determine the business strategy and monitor the agreed implementation, and also responsible for business incubation and strategic partnership in alignment with overall company strategy.
- I Gede Darmayusa, as Director & Chief Technology Officer  
Responsible to supervise Technology directorate in which include acquiring new technology and define Strategy adoption, allocating and managing capex for company initiatives, Planning and Optimizing Radio and Transport, Service Operations, building capacity and resiliency of Core Network & IT Infrastructure, and managing all programs through Program Management Office.

# BOARD OF DIRECTORS

## REQUIREMENTS AND APPOINTMENT POLICY FOR THE BOARD OF DIRECTORS

The appointment of the Company's Board of Directors is regulated in the Senior Executive Nomination Policy. The candidates of the Board as proposed by Shareholders and/or Minority Shareholders are submitted to the Company's Nominating and Remuneration Committee through the Corporate Secretary.

The Nominating and Remuneration Committee will then review the nomination proposal during the Nominating and Remuneration Committee Meeting to ensure the candidates fulfil the requirements, qualifications as well as having the right background, prior to submission to the GMS to be approved.

The requirements as well as qualifications of the Board of Directors members refer to POJK No. 33/POJK.04/2014 and as required by the Company, which includes a diversity of skills as well as the total composition of the Board.

## POLICY ON THE BOARD OF DIRECTORS RESIGNATION

The Company's Articles of Association and the Board Manual outline the policy for the resignation of members of the Board of Directors, which requires them to submit a formal written resignation letter to the Company. The letter should be addressed to the Nominating and Remuneration Committee (NRC) and include a copy for the Board of Directors and Corporate Secretary. After receiving the resignation letter, the Company will convene a General Meeting of Shareholders (GMS) to make a decision regarding the resignation. The Company is required to hold a General Meeting of Shareholders to decide on the resignation of a member of the Board of Directors within a maximum period of 90 (ninety) days after the resignation letter is received.

Aside from the abovementioned voluntary resignation, the terms of office of Board members shall be automatically ended upon the following conditions:

## BOARD OF DIRECTORS

1. If he/she is involved in a civil, criminal, monetary crime and/or other dispute in a judiciary institution and/or arbitration institution whether in Indonesia or a foreign country, or an administrative dispute with an authorized government institution including any dispute in relation to manpower/industrial matters.
2. If he/she passed away.
3. If he/she is not reappointed upon the end of his/her term of office.
4. Dismissed by the GMS.
5. Declared bankrupt or insolvent by the court.
6. No longer qualified by the prevailing legislation and regulations.

The Board of Commissioners is authorized to suspend a member of the Board of Directors, which would result in the suspended member being unable to perform their obligations to the Company until the end of the suspension period or until the General Meeting of Shareholders (GMS) revokes the suspension. Any suspension of a member of the Board of Directors must be based on Resolutions of the Board of Commissioners, and the suspended member must be formally notified in writing. Subsequently, the Board of Commissioners must convene a GMS to either revoke or confirm the suspension.

## BOARD OF DIRECTORS TERM OF OFFICE

The Terms of Office of the Company's Board of Directors is five (5) years and he/she may be re-appointed for the same period. If a Director is appointed to replace a vacant position (either by termination or otherwise), then he/she shall serve the remaining term of the vacant position/existing of the Director.

## BOARD OF DIRECTORS MEETINGS

### Board of Directors Meeting Policy

In general, meeting policy for the Board consists of the following:

1. Scheduling the meeting is determined by the Corporate Secretary.

2. Board Meeting is chaired by the President Director. In the event that the President Director is not present, each Director appointed by a member of the present members of the Board may Chairman the meeting.
3. In the event that a Director cannot be present at the Board meeting, he/she may authorize another Director as proxy. A Director can only be a proxy for one (1) other Director.
4. A Board meeting decision is only valid if at least more than half of the Board members or their proxies are present in the meeting.
5. Minutes of meeting must be prepared as documentation of decisions made at the meeting.
6. The Board of Directors meeting minutes must be made in writing and signed by all present members of the Board of Directors, and must be communicated to all members of the Board of Directors.
7. The Board of Directors may make decisions without calling a Meeting, however the decision must be approved and signed in one or more documents through facsimile, email or other methods of written communications.

### Board of Directors Meetings in 2022

In 2022, the Board of Directors has convened 51 (fifty-one) meetings with the following meeting agenda, frequencies, and attendance:

## BOARD OF DIRECTORS

No	Date	No. Meeting	Type (Regular/ Special)	Agenda	Status (Approval/ Noting)	Dian Siswarini (DS)	Yessie D. Yosetya (YDY)	Abhijit Navalekar (AN)	David Arcelus Oses (DAO)	Budi Pramantika (BP)*	I Gede Darmayusa (IGD)
1	9-Jan-22	01.S/22	S	Strategic Project Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Discussion the Affiliated Party Transaction	Approval						
2	12-Jan-22	01/22	R	Technology Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Discussion the preparation of Board Meeting and Annual General Meeting of Shareholder	Approval						
				Anti-Bribery dan Anti-Corruption (ABAC) Update	Noting						
3	18-Jan-22	02/22	R	IT Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes (Proxy to YDY)
				2022 Company Monthly Performance Review	Noting						
				Funding Plan Discussion	Approval						
				Internal Program Discussion	Approval						
				Data Privacy Update	Noting						
4	25-Jan-22	03/22	R	Commercial Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Network Strategy Discussion	Approval						
				Anti-Bribery dan Anti-Corruption (ABAC) Update	Noting						
5	31-Jan-22	04/22	R	Discussion on the Associated Company	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Network Strategy Discussion	Noting						
				Data Privacy Update	Noting						
6	8-Feb-22	05/22	R	Anti-Bribery dan Anti-Corruption (ABAC) Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Subsidiary Discussion	Approval						
				Commercial Discussion	Approval						
				Board Meeting Preparation	Noting						

## BOARD OF DIRECTORS

No	Date	No. Meeting	Type (Regular/ Special)	Agenda	Status (Approval/ Noting)	Dian Siswarini (DS)	Yessie D. Yosetya (YDY)	Abhijit Navalekar (AN)	David Arcelus Oses (DAO)	Budi Pramantika (BP)*	I Gede Darmayusa (IGD)
7	15-Feb-22	06/22	R	Partnership Collaboration Discussion	Approval	Yes (Proxy to YDY)	Yes	Yes	Yes	Yes	Yes
				Budget Discussion	Approval						
				2022 Company Monthly Performance Review	Noting						
8	22-Feb-22	07/22	R	Commercial Discussion	Approval	Yes	Yes	Yes	Yes (Proxy to YDY)	Yes	Yes
				HC related matter	Approval						
				Budget Discussion	Noting						
				Commercial Discussion	Noting						
9	4-Mar-22	08/22	R	Technology Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				HC related matter Discussion	Approval						
				Internal Policy Discussion	Approval						
10	11-Mar-22	2.S/22	S	Tender Discussion	Approval Approval	Yes	Yes	Yes	Yes	Yes	Yes
11	15-Mar-22	09/22	R	Budget Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Spectrum Discussion	Noting						
				2022 Company Monthly Performance Review	Noting						
12	22-Mar-22	10/22	R	Technology Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
13	25-Mar-22	3.S/22	S	Funding Plan Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Financial Discussion	Noting						
14	30-Mar-22	11/22	R	Commercial Discussion	Approval & Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Network Discussion	Approval						
				Regulation Update	Noting						
				Board Meeting Preparation	Noting						
15	5-Apr-22	12/22	R	Funding Plan Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Subsidiary Discussion	Noting						
				Tender Discussion	Noting						
16	12-Apr-22	13/22	R	2022 Company Monthly Performance Review	Noting	Yes	Yes	Yes	Yes	Yes	Yes

## BOARD OF DIRECTORS

No	Date	No. Meeting	Type (Regular/ Special)	Agenda	Status (Approval/ Noting)	Dian Siswarini (DS)	Yessie D. Yosetya (YDY)	Abhijit Navalekar (AN)	David Arcelus Oses (DAO)	Budi Pramantika (BP)*	I Gede Darmayusa (IGD)
17	19-Apr-22	14/22	R	Spectrum Discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Management Facility Discussion	Noting						
18	26-Apr-22	15/22	R	Customer Service Discussion	Approval	Yes	Yes	Yes	Yes (Proxy ke IGD)	Yes	Yes
				Bank Facility Discussion	Approval						
19	11-May-22	16/22	R	Financial Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Spectrum Discussion	Noting						
20	17-May-22	17/22	R	Partnership Plan	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Network Strategy Discussion	Approval						
				Discussion on the telco industry	Noting						
				2022 Company Monthly	Noting						
21	30-May-22	18/22	R	Strategic Project Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Discussion on the plan of EGMS	Noting						
22	7-Jun-22	19/22	R	Network Discussion	Pernyataan Kembali Approval	Yes	Yes	Yes	Yes	Yes	Yes
23	14-Jun-22	20/22	R	Network Discussion	Approval	Yes	Yes (Proxy to DAO)	Yes	Yes	Yes	Yes
				2022 Company Monthly	Noting						
24	16-Jun-22	04.S/22	S	Spectrum Discussion	Noting Noting	Yes	Yes (Proxy to DAO)	Yes	Yes	Yes	Yes
25	20-Jun-22	21/22	R	Network Strategy Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
26	28-Jun-22	22/22	R	Associated Company Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Spectrum Discussion	Noting						
27	6-Jul-22	23/22	R	Brand Communication Discussion	Approval	Yes	Yes	Yes	Yes (Proxy to YDY)	Yes	Yes
				Network Strategy Discussion	Noting						
				Board Meeting Preparation Discussion	Noting						
				Discussion on Internal Program	Noting						



## BOARD OF DIRECTORS

No	Date	No. Meeting	Type (Regular/ Special)	Agenda	Status (Approval/ Noting)	Dian Siswarini (DS)	Yessie D. Yosetya (YDY)	Abhijit Navalekar (AN)	David Arcelus Oses (DAO)	Budi Pramantika (BP)*	I Gede Darmayusa (IGD)
28	12-Jul-22	24/22	R	2022 Company Monthly	Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Network Discussion	Noting						
29	26-Jul-22	25/22	R	Network Strategy Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Board Meeting Preparation Discussion	Noting						
				Discussion on Internal Program	Approval						
30	2-Aug-22	26/22	R	Network Strategy Discussion	Approval	Yes	Yes	Yes (Proxy to DS)	Yes	Yes	Yes
				Financial Discussion	Approval						
				Plan of Strategy Retreat Discussion	Approval						
				Board Meeting Preparation Discussion	Noting						
31	3-Aug-22	5.S/22	S	Spectrum Discussion	Noting	Yes	Yes	Yes (Proxy to DS)	Yes	Yes	Yes
32	9-Aug-22	27/22	R	Customer Experience Discussion	Noting	Yes	Yes	Yes (Proxy to DS)	Yes	Yes	Yes
				2022 Company Monthly Performance Review	Noting						
				Commercial Discussion	Noting						
33	16-Aug-22	28/22	R	Business Plan Discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
34	23-Aug-22	29/22	R	Business Plan Discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Diskusi Facility Management	Noting						
35	6-Sep-22	30/22	R	Network Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Business Plan Discussion	Noting						
36	19-Sep-22	6.S/22	S	Spectrum Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
37	20-Sep-22	31/22	R	Strategy Retreat Preparation Discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
38	27-Sep	32/22	R	M-Ads Discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Way of Working Discussion	Noting						

## BOARD OF DIRECTORS

No	Date	No. Meeting	Type (Regular/ Special)	Agenda	Status (Approval/ Noting)	Dian Siswarini (DS)	Yessie D. Yosetya (YDY)	Abhijit Navalekar (AN)	David Arcelus Oses (DAO)	Budi Pramantika (BP)*	I Gede Darmayusa (IGD)
39	1-Oct-22	7.S/22	S	IT Security Discussion	Noting	Yes	Yes	Yes (Proxy to DS)	Yes	Yes	Yes
	3-Oct-22										
40	4-Oct-22	33/22	R	Business Plan Discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Board Meeting Preparation Discussion	Noting						
				Commercial Discussion	Noting						
41	11-Oct-22	34/22	R	Partnership discussion	Noting	Yes	Yes	Yes	Yes	Yes	Yes
				Business Plan & Corporate Strategy Discussion	Noting						
42	14-Oct-22	08.S/22	S	Partnership Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
43	18-Oct-22	35/22	R	Strategic Project Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				IT Discussion regarding Application	Noting						
				Financial Digitalization Discussion	Noting						
44	28-Oct-22	36/22	R	BOD Internal Discussion	Noting	Yes	Yes	No	Yes	Yes	Yes
45	8-Nov-22	37/22	R	Commercial Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Internal Program Discussion	Approval						
				2022 Company Monthly Performance Review	Noting						
46	15-Nov-22	38/22	R	Internal Policy Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Associated Company Discussion	Approval						
				Strategic Project Discussion	Approval Approval						
				IT Discussion	Noting						
				Regulatory Discussion	Approval						
47	22-Nov-22	39/22	R	Business Plan & Corporate Strategy Discussion	Approval	Yes	Yes (Proxy to DAO)	Yes	Yes	Yes	Yes

## BOARD OF DIRECTORS

No	Date	No. Meeting	Type (Regular/ Special)	Agenda	Status (Approval/ Noting)	Dian Siswarini (DS)	Yessie D. Yosetya (YDY)	Abhijit Navalekar (AN)	David Arcelus Oses (DAO)	Budi Pramantika (BP) ^)	I Gede Darmayusa (IGD)
48	29-Nov-22	40/22	R	Network Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Subsidiary Discussion	Approval						
				Strategic Project Discussion	Approval						
49	6-Dec-22	41/22	R	Internal Policy Discussion	Approval	Yes	Yes	No	Yes	Yes	Yes
				Commercial Discussion	Approval						
				Human Resources Discussion	Approval						
				Data Privacy Update	Noting						
50	13-Dec-22	42/22	R	Network Strategy Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Internal Program Discussion	Approval						
				2022 Company Monthly Performance Review	Noting						
51	20-Dec-22	43/22	R	Network Strategy Discussion	Approval	Yes	Yes	Yes	Yes	Yes	Yes
				Strategic Project Discussion	Noting						
Total Attendance in 2022						51/51	51/51	49/51	51/51	51/51	51/51
Percentage of Attendance in 2022						100%	100%	96%	100%	100%	100%
Regular Meetings			43	Yes		50	48	45	48	51	50
Special Meeting			8	No		0	0	2	0	0	0
Total Meeting			51	Yes with Proxy		1	3	4	3	0	1

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika's responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

### Board of Directors Circular Resolution 2022

No.	Circulars	Date
1	Segregation of Duty	1 July 2022
2	Segregation of Duty	1 September 2022

## TRAININGS OF THE BOARD OF DIRECTORS

Each member of the BOD always develops his/her competency in order to support the implementation of his/her duties and responsibilities. The competency development can be in the form of participation in seminar, training or as a speaker in events related to the Company’s business scope.

In 2022, members of the Board of Directors participated in various trainings to support their duties as the Board of Directors. The detailed information is presented on the Profile section of the Board Members in this Corporate Governance Chapter.

### BOARD INDUCTION PROGRAM

The Company has an Induction Program for every newly appointed member of the Board of Commissioners and Board of Directors. The Induction Program is organized by the Corporate Secretary in the form of presentation on the Company’s fundamental matters as follows:

- The Company’s strategy, which includes business plans, branding, and technology and networks.
- Presentation of Governance includes:
  - Duties, responsibilities and authorities as members of the Board of Directors and/or the Board of Commissioners.
  - Policies related to governance.

In 2022, there was no new member of the Board of Directors, therefore, there is no Board Induction Program for the Board of Directors.

## POLICY ON THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

### By the Nominating and Remuneration Committee

Performance assessment of each member of the Board of Directors and the President Director is carried out by the Nominating and Remuneration Committee based on the achievement of the Key Performance Indicator (KPI) with the Company’s achievements and certain targets (if any).

In a collegial manner the performance of the Board is reported in the GMS. The GMS then provides full release and discharge (acquit et de charge) to the Board of Directors for the management of the company during Year.

### Assessment from Independent Parties

The Company conducted an independent assessment on the Board of Director in 2022, which included Board Effectiveness, peer-to-peer assessment with fellow members of the Board and Cross-Board Assessments with each member of the Board of Commissioner. The assessment includes

understanding the roles, duties and responsibilities as well as evaluating the Company’s Good Corporate Governance (“GCG”). The assessment results will be used as recommendations for the Company’s GCG improvements and as one of the basic considerations of the respective Board member to be reappointed.

### Assessor

PT Deloitte Konsultan Indonesia was appointed to exercise independent assessment of The Board of Directors with oversight and evaluation by Nomination and Remuneration Committee (NRC).

### Assessment Method

The Assessment Method is done through a questionnaire that must be completed by each member of the Board of Director and by each member of the Board of Commissioner as part of the cross-board assessment.

### Result of Assessment

The Board of Director of the Company as an organ of the Company has carried out its duties and responsibilities in accordance with prevailing applicable regulations and relevant standards.

## PERFORMANCE ASSESSMENT FOR COMMITTEES UNDER THE BOARD OF DIRECTORS

In carrying out its duties, the Board of Directors is assisted by the Information Technology Committee, Risk Management and Business Continuity Committee, Ethics and Integrity Committee, Human Capital Committee, and the Gift, Donation & Sponsorship Committee.

The Board of Directors has evaluated the performance of the Committees in 2022 and determined that they have effectively and efficiently fulfilled their duties. The assessment was based on the Committees’ periodic reports, inputs, and recommendations related to their responsibilities, as well as their duties as detailed in this Integrated Annual Report

## BOARD OF DIRECTORS

### SUCCESSION POLICY OF THE BOARD OF DIRECTORS

The Company's Director Succession Policy requires that the chosen individual undergo a sequence of self-improvement activities that pertain to their job and personal growth, which includes training, as well as participating in a collaborative team approach to address specific problems.

The Company's Nominating and Remuneration Committee holds a significant responsibility in selecting the Director nominee. The Director has the option to designate an existing employee, including those listed in the Company's Talent Pool, as a successor. The competence of potential Director successors will be evaluated on a regular basis through an internal panel system and an independent third-party assessment.

The appointment of a Director candidate will adhere to the process and guidelines outlined in the Nomination Policy, while also considering the current laws and regulations pertaining to the appointment of a Director.

### POLICY OF LOANS FOR MEMBERS OF THE BOARD OF COMMISSIONERS AND DIRECTORS

The Company's Remuneration Policy for Senior Executive forbids personal loan to members of the Board of Directors and the Board of commissioners.

### POLICY ON SHARE OWNERSHIP BY THE BOARD OF DIRECTORS & BOARD OF COMMISSIONERS

Share Ownership and Transactions of Members of the Board of Commissioners and Directors Based on the Policy on Share Ownership by the Board of Commissioners and Directors enacted by the Board of Directors on 16 August 2016, each member of the Board of Commissioners and Directors

must periodically disclose the share ownership of the Company or other company by his/herself or his/her families through a Special Register of Shareholder which is distributed and kept by the Corporate Secretary Division.

In accordance with the Policy on Share Ownership by the Board of Commissioners and Directors, every sale and purchase of the Company's shares by each member of the Board of Commissioners and Directors must be notified to the Corporate Secretary to be further reported to the Financial Services Authority (OJK) as stipulated in the Regulation No. 11/POJK.04/2017 Regarding Ownership Reports or Any Change in Public Company Share Ownership.

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

As of 31 December 2022, share ownership of members of the Board of Commissioners and Directors is as disclosed in the Corporate Data Chapter of this Integrated Annual Report.

## INFORMATION TECHNOLOGY COMMITTEE

The Information Technology Committee (IT Committee) was established by the Board of Directors in September 2012 to support the Company's business plan and strategic roadmap, particularly in information technology.

### Membership and Profile

The term of office of membership of the IT Committee follows the term of office of the Board of Directors unless otherwise specified based on the decision of the Board of Directors.

The membership of the IT Committee as of 31 December 2022 is as follows:

- Yessie D. Yosetya, Chairman
- Dian Siswarini, Member
- David Arcelus Oses, Member
- Budi Pramantika, Member
- Abhijit J. Navalekar, Member
- I Gede Darmayusa, Member

The Profiles of IT Committee Members are presented in sub chapter of the Board of Directors Profile in this Annual Report.

### Duties and Responsibilities

The responsibility of the IT Committee is to verify that the strategic plan for information technology aligns with the Company's business objectives and strategies, while also adhering to prevailing regulations.

The IT committee must ensure that every decision and recommendation meet the following aspects:

- Capable of enabling future information technology and digitalization to be competitive and advantageous for XL Axiata.
- In alignment with XL Axiata's strategic roadmap, particularly in regards to investments in Information Technology.

In achieving this goal, the Information Technology Committee has the following duties and responsibilities:

1. Discuss and evaluate the information technology strategic roadmap to support XL Axiata's value creation goals, including examining the selection of technology and trade-offs that are in line with the Company's overall Strategy, and the IT

Master Plan, including but not limited to:

- IT Architecture (Applications, Data, Infrastructure)
  - IT strategic plans
2. Discusses innovation projects from an information technology perspective, presenting the creation of value potential and relevant risks, before being submitted for approval by the relevant Director.
  3. Discuss and review future technological innovations and report results.
  4. assessment of the potential impact of disruptions on the network and/or IT Roadmap, as well as XL Axiata's overall strategy.
  5. Collecting solutions to problems from business units/ stakeholders, and ensuring alignment with XL Axiata's overall strategy.

### IT Committee Terms of Reference

In carrying out its duties, the IT Committee has a Terms of Reference which regulates, among others, the duties and authorities of the Committee as well as the procurement policy of the Committee Meeting.

### Committee Independence

The IT Committee carries out its duties and responsibilities professionally and independently, without interference from any party and in line with applicable laws and regulations.

### Implementation of IT Committee Meetings

In 2022 the IT Committee has held 6 (six) meetings as follows:



## INFORMATION TECHNOLOGY COMMITTEE

No	Date	Agenda	Dian Siswarini	Yessie D. Yosetya	David Arcelus Oses	I Gede Darmayusa	Budi Pramantika *)	Abhijit Navalekar
1	07-Mar-22	1. Cybersecurity dashboard 2. DT4.2 Project Charter and use case: 360-degree customer view 3. DT4.1 Project Charter and zero manual program 4. DT2 Cloud data transformation & data fabric	Yes	Yes	Yes	Yes	Yes	Yes
2	01-Apr-22	1. Action points update 2. Business / Revenue assurance improvement 3. Cybersecurity dashboard 4. DT3.1 IT Project Update	Yes	Yes	Yes	No	Yes	Yes
3	12-Mei-22	1. Action points update 2. Cybersecurity dashboard 3. DT5.2 Adaptive Data Governance 4. DT1.3 Digital Touchpoint internalization 5. DT4.2 AIF Progress, Revenue Assurance & AVA tracking	Yes	Yes	Yes	Yes	Yes	Yes
4	09-Jun-22	1. Action items update 2. Cybersecurity dashboard & Cypocrime 3. DT2.5 Unified data fabric for Customer 360 4. DT4.1 Double productivity and zero manual 5. DT3.1 IT project update	Yes	Yes	Yes	Yes	Yes	Yes
5	15-Jul-22	1. Cybersecurity dashboard & DT5.1 Strategic Plan for Hypernet 2. DT2.4 Cloud data migration & transformation 3. DT4.2 Intelligent automation 4. DT3.2 Capacity system upgrade	Yes	Yes	No	Yes	Yes	Yes
6	11-Aug-22	1. Action items update 2. Cybersecurity dashboard 3. Convergence Analytics 4. Reusability software 5. Double productivity, zero manual & digital way of working	Yes	Yes	Yes	Yes	Yes	No
Total Attendance in 2022			(6/6)	(6/6)	(5/6)	(5/6)	(6/6)	(5/6)
Percentage of Attendance in 2022			100%	100%	83%	83%	100%	83%

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika's responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

### Implementation of IT Committee Duties in 2022

Throughout 2022, the IT Committee has carried out all the duties and responsibilities of the Committee. In particular, the Committee has implemented a Transformation program in 2022, including but not limited to:

- Enhanced digital sales channels via digitization initiatives and enhanced customer experiences.
- Improved productivity across all business units and support functions by utilizing artificial intelligence and digital automation.
- Emerged as a reliable Digital provider by ensuring robust privacy and cybersecurity governance in accordance with global standards.
- Conducted routine monitoring of program implementation.

## RISK MANAGEMENT AND BUSINESS CONTINUITY COMMITTEE

The Risk Management and Business Continuity Committee (RBCC) was established by the Board of Directors on 7 May 2013, pursuant to the Decree of BOD Meeting No. 47/20 dated 24 November 2017.

#### Committee Members & Profiles

As of 31 December 2022, the membership of Committee is as follows :

- Abhijit J. Navalekar, Committee Chair
- Dian Siswarini, Member
- Yessie D. Yosetya, Member
- David Arcelus Oses, Member
- Budi Pramantika, Member
- I Gede Darmayusa, Member
- Muchammad Hira Kurnia, Member
- Marwan Oemar Baasir, Member
- Yofie, Secretary

Profiles of Abhijit J. Navalekar, Dian Siswarini, Yessie D. Yosetya, David Arcelus Oses, Budi Pramantika, I Gede Darmayusa are presented under the sub chapter of the Board of Directors Profile in the Corporate Governance Chapter of this Annual Report, and Profile for Muchammad Hira Kurnia is presented under the sub chapter of the Nominating and Remuneration Committee profiles in this Annual Report.

### Risk Management and Business Continuity Committee Member

<div> <b>Marwan Oemar Baasir</b>                      Risk Management and Business Continuity Committee Member                      52 years old as of December 2022                      Indonesian Nationality                 </div>	
Basis of Appointment	Decree of BOD No. 47/20 dated 24 November 2020
Term of Office	24 November 2020 – Present
Educational Background	<ul style="list-style-type: none"> <li>Master of Law from Universitas Gadjah Mada, 2017</li> <li>Bachelors' Degree in Electronic Engineering from Institut Sains dan Teknologi (ISTN), 1992</li> </ul>
Professional Experience In the Company	XL Axiata: <ul style="list-style-type: none"> <li>Chief of Corporate Affairs (2020 – present)</li> <li>Group Head of Regulatory &amp; Government Relation (2014-2020)</li> <li>Head of Regulatory &amp; Government Relation (2012- 2014)</li> </ul> PT Bakrie Telecom Tbk: <ul style="list-style-type: none"> <li>Executive Vice President External Relation &amp; Business Development (2011-2012)</li> <li>Vice President Business Development (2008 – 2011).</li> </ul>
Concurrent Positions	None
Affiliate Relations	None
Association Membership	None
Trainings in 2022	<ul style="list-style-type: none"> <li>Kick Off Session: XL Executive Leadership Program: XL Training Center, 2 September 2022</li> <li>AI @Google – AI Training Programme for Axiata Group wide CXOs, Axiata, Microsoft Teams, 26 September 2022</li> <li>Anti-Bribery and Anti-Corruption, Disprz (Axiata Online Course Learning), 31 December 2022</li> <li>Code of Conduct, Disprz (Axiata Online Course Learning), 31 December 2022</li> <li>Cybersecurity Refresher 2022, XL Mine (online learning), 31 December 2022</li> <li>Enterprise Risk Management, Disprz (Axiata Online Course Learning), 31 December 2022</li> <li>Occupational Health and Safety and the Environment (K3L), XL Mine (online learning), 31 December 2022</li> </ul>

## RISK MANAGEMENT AND BUSINESS CONTINUITY COMMITTEE

<b>Yofie</b> Risk Management and Business Continuity Committee Member 39 years old as of December 2022 Indonesian Nationality	
Basis of Appointment	Decree of BOD No. 47/20 dated 24 November 2020
Term of Office	24 November 2020 – 31 December 2022
Educational Background	<ul style="list-style-type: none"><li>MBA from University of Technology, Sydney, 2011,</li><li>Bachelor’s Degree in Economics from Universitas Indonesia, 2004</li></ul>
Professional Experience in the Company:	<div>XL Axiata:</div> <ul style="list-style-type: none"><li>Group Head Corporate Strategy (January 2023 – present)</li><li>Group Head Risk and Compliance (July 2020 – 31 December 2022)</li><li>Head Strategic Project (September 2018 – June 2020)</li><li>Strategic Project Leader (November 2016 – August 2018)</li></ul> <div>PT Renoir Consulting Indonesia:</div> <ul style="list-style-type: none"><li>Management Consultant (October 2011 – October 2016)</li></ul>
Concurrent Positions	None
Affiliate Relation	None
Association Membership	None
Trainings in 2022	<ul style="list-style-type: none"><li>ethiXbase Session: Key Trends in Anti-Bribery &amp; Anti-Corruption in 2022 &amp; Beyond, Online, 24 February 2022</li><li>International Compliance Association (ICA) Malaysia Session: ICA Certification in Compliance, 7 – 8 March 2022</li><li>Indonesia Stock Exchange Session: Corruption, Bribery, Illicit Financial Flow, Transparency, Online, 15 March 2022</li><li>AoN Session: Managing Risk in Connected Asia, Online, 31 Mei 2022</li><li>Refinitiv Session: Task Force on Climate-Related Financial Disclosures (TCFD) Reporting in ASEAN: A critical step towards net zero, Online, 14 Juli 2022</li><li>Axiata Group Berhad Session: Axiata Risk &amp; Compliance Conference 2022, 27 July 2022</li><li>S&amp;P Global Session: Spotlight on Emerging Markets Indonesia Braces for Turbulence, 8 September 2022</li><li>Trident Session: Board/Management Awareness Session: Corruption Risk Assessment, 12 September 2022</li><li>Vanaya Session: Executive Leadership Program Invitation: “Vibrant Leadership”, Offline, 17 &amp; 24 December, 2022</li><li>PricewaterhouseCoopers Malaysia Session: Task Force on Climate-Related Financial Disclosures (TCFD) Framework Implementation, 1 December 2022</li></ul>

### Duties and Responsibilities

Since November 2020, the scope of work for the Committee has been extended to supervising the effectiveness of Risk Management, implementation of Continuity Management and Compliance, including but not limited to the Compliance of Anti-Bribery Anti-Corruption policy in the Company.

The Committee’s duties are as follows:

- Duties related with Risk Management and Compliance:
  - Duties and responsibilities include areas of Enterprise Risk Management (including Business Continuity and Crisis Management), and Telecommunication Regulatory Compliance, which includes but not limited to requirements imposed by capital markets authority, Central Bank (e.g., AMLA, etc.), Local Authorities (e.g., site permits, health, and safety).
  - To ensure the Company adopts sound and effective policies, procedures, and practices for all its Risk and Compliance functions as well as adequate testing to improve its resilience and preparedness for any eventualities.
  - To review and recommend the risk management and compliance methodologies, policies (including

framework), and risk tolerance levels for the appropriate authority’s approval in accordance with the Company’s Limits of Authority.

- To review and assess the adequacy of the governing policies, framework, and structure in place for managing risk and compliance as well as the extent to which these are operating effectively.
  - To ensure adequate infrastructure, resources, and systems are in place for effective risk and compliance management. These include ensuring that the staff responsible for implementing risk and compliance management systems perform their responsibilities independently of the risk-taking activities.
  - To ensure that all governance instruments are reviewed and updated continuously to reflect changes in the operating environment.
- Duties related with Business Continuity Management:
    - To set strategic objectives and Business
    - Sustainability Management Policy of the Company to ensure business continuity in extraordinary events or crises, including the third party that directly involves in the effectiveness of Business Continuity Management.
    - To support and promote Business Continuity Management culture into every process and business activity of the Company.
    - To review and approve the adequacy of the Business Continuity Management framework, methodology, and procedures.
    - To set, monitor, and evaluate the effectiveness of Business Continuity Management implementation within all Divisions to support the Company strategy.
  - Reporting:
    - To ensure that ad-hoc/periodical reports on risk management implementation and/

or Business Continuity implementation and/ or Compliance implementation are submitted correctly and in timely manner in compliance with the prevailing rules or provisions to the Board Risk and Compliance Committee and/ or Board of Audit Committee and/or Board of Commissioners and/or Regulators.

### Committee Charter

The Committee has a Working Charter (RBCC Terms of Reference) used as the basis of the Committee’s work with the latest adjustment have been approved by BOD dated 15 February 2023, to be effective as per 1 January 2023.

### Statement of Independence

The RBCC carries out its professional and duties and responsibilities independently, without any interference from any party and complies with prevailing legislations and regulations.

### Meeting Policy and Attendance

The Committee’s Meeting Policy is regulated under the RBCC Terms of Reference, and meets at least once in four months.

In 2022, the RBCC convened in 5 (five) meetings with majority of the members attending 100% of the meetings. More detail on the RBCC meetings can be seen below:

## RISK MANAGEMENT AND BUSINESS CONTINUITY COMMITTEE

No.	Date	Agenda	Abhijit Navalekar Chairman	Dian Siswarini Member	Yessie D. Yosetya Member	David Arcelus Oses Member	Budi Pramantika Member*)	I Gede Darmayusa Member	M. Hira Kurnia Member	Marwan O. Baasir Member	Yofie (R&C) Secretary
1 #1 via Teams Meeting	13-Jan-22	Ratification from previous RBCC MOM									
		Matters Arising from previous Meeting	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Risk & Compliance Program 2022									
		Risk Management & Compliance Update									
2 Hybrid meeting	06-Apr-22	Ratification from previous RBCC MOM									
		Matters Arising from previous Meeting	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Risk Management & Compliance Update									
3 Hybrid meeting	06-Jul-22	Ratification from previous RBCC MOM									
		Matters Arising from previous Meeting	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Risk Management & Compliance Update									
4.a Hybrid meeting	06-Oct-22	Ratification from previous RBCC MOM									
		Matters Arising from previous Meeting	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
		Risk Management & Compliance Update									
4.b Hybrid meeting	21-Nov-22	Risk Management & Compliance Update (incl. 2022 SORMIC Result)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Total Attendance in 2022			5/5	5/5	5/5	4/5	5/5	5/5	5/5	5/5	5/5
Percentage of Attendance in 2022			100%	100%	100%	80%	100%	100%	100%	100%	100%

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika's responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

### Committee Activity Report 2022

The formation of the Risk Management and Business Continuity Committee has the purpose to oversee the implementation of the Company’s risk management, business continuity, as well as compliance.

This Committee is aided by the Risk & Compliance division in consolidating and escalating against identified risks by business owners, including strategic risk, operational risk, financial risk, and compliance risk.

Consolidated risks will be discussed in the RBCC meeting to validate the Company’s key risks and oversee its mitigations in a quarterly manner.

This committee also oversees the implementation of activities relating to business continuity that has been planned, as well as evaluating various initiatives in order to improve the compliance level of the Company, especially in regards to Anti-Corruption and Bribery practices.

## HUMAN CAPITAL COMMITTEE

The Human Capital Committee (HC Committee) was established by the Company’s Board of Directors on 12 July 2019.

### Committee Members

The membership tenure of HC Committee follows the tenure of the Board of Directors unless determined otherwise by the decision of the Board. The basis of appointment is the Decree of BOD No.20/19 dated 18 June 2019.

As of 31 December 2022, the membership of HC Committee is as follows:

- Mochamad Hira Kurnia, Committee Chairman
- Dian Siswarini, Member
- Budi Pramantika, Member
- Yessie Dianty Yosetya, Member
- David Arcelus Oses, Member
- Abhijit Jayant Navalekar, Member
- I Gede Darmayusa, Member

Profiles of Abhijit J. Navalekar, Dian Siswarini, Yessie D. Yosetya, David Arcelus Oses, Budi Pramantika, I Gede Darmayusa are presented under the sub chapter of the Board of Directors Profile in the Corporate Governance Chapter of this Annual Report, and Profile for Muchammad Hira Kurnia is presented under the sub chapter of the Nominating and Remuneration Committee profiles in this Annual Report.

### Duties and Responsibilities

HC Committee is responsible for the following matters:

- Organization Development  
The Committee evaluates the business changes and its impact to the organization structure, propose partial changes and/or conduct an organization development process to cope with the business changes. The proposal shall be thoroughly analysed in terms of costs, risks, and benefits that have an impact on the entire organization.

- Manpower Planning (MPP)  
The Committee evaluates the current MPP in the Company and its productivity and proposes any initiatives to increase labour productivity and efficiency to achieve business results through efficiency and/or retrenchment of resources. This includes Permanent/Contract employees and Outsource/ Manage Resources. The Committee shall evaluate and propose any strategy or initiatives to outsource one or more jobs/functions within the departments both for labour or service supply. The proposal shall be thoroughly analysed in terms of costs, risks, and benefits that have an impact on the entire organization.
- Employee Reward and Benefits  
The Committee proposes initiatives on employee rewards and benefits programs to enhance employee motivation as well as the company’s retention capability.
- Performance Management  
The Committee discusses the performance management activities to further operationalize the top-down decision from the Board of Directors meeting regarding the organization performance and how it cascades into each department.
- Talents Management  
The Committee proposes a Talents Management Program which includes the identification, development and retention to mitigate labour competition in the market
- Learning and Development  
The Committee discusses the learning intervention plan for employees to equip the employees with critical capability for achieving business plans.
- Corporate Culture  
The Committee proposes initiatives to support the implementation of the companywide Corporate Culture program.



## HUMAN CAPITAL COMMITTEE

8. HC Policies  
The Committee proposes the new HC policies or change and/or revise the existing ones to adjust and align with the changes of business and organization practices. HR policy must need approval from the Board of Directors.
9. Other HC Matters  
The Committee discusses any other HC matters not listed above as long as it is related to employee productivity and requiring the views of the members of the Board, including but not limited to: industrial relations, Employer Value Proposition (EVP), employee engagement, and talent acquisition.

### Statement of Independence

HC Committee carries out its professional and duties and responsibilities independently, without any interference from any parties and complying with the prevailing legislations and regulations.

### Meeting Policy and Attendance

The Committee's Meeting Policy is regulated under the HC Committee Terms of Reference, and meets at least once a month.

As of December 2022, the Committee has held 6 (six) meetings with details as follows:

### Committee Charter

HC Committee has a Working Charter (HC Committee Terms of Reference) used as the basis of the Committee's work with latest adjustment signed on 28 June 2019.

No.	Date	Agenda	Dian Siswarini	Budi Pramantika*)	Yessie D. Yosetya	Abhijit J. Navalekar	David A. Oses	I Gede Darmayusa	M. Hira Kurnia
1	7-Feb-22	- Performance Review Cycle 2 2021	Yes	Yes	Yes	Yes	Yes	Yes	Yes
2	24-Feb-22	- HC Project Charter 2022 - MPP 2021 & 2022 Plan - EES 2021 Result & Plan	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3	20-Apr-22	- Digitization HC - Rotation Plan 2022 - MPP 2022 - Set the Target	Yes	Yes	Yes	Yes		Yes	Yes
4	5-Jul-22	- Project Charter & Dashboard Update - MPP Update - Agile Project - Digitalization HC & Data Privacy	Yes	Yes	Yes	Yes		Yes	Yes
5	16-Aug-22	- Performance Review Cycle 1 2022	Yes	Yes	Yes	Yes	Yes	Yes	Yes
6	16-Nov-22	- Project Charter & Dashboard Update - Working Space - Proactive Retention Benchmark & Converged Organization	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Jumlah Kehadiran selama tahun 2022			6/6	6/6	6/6	6/6	4/6	6/6	6/6
Persentase kehadiran selama tahun 2022			100%	100%	100%	100%	67%	100%	100%

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika's responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

## HUMAN CAPITAL COMMITTEE

### The HC Committee Duties Implementation in 2022

The formation of the HC Committee aims to promote efficiency in HR-related decision-making and support the Board of Directors in making effective decisions.

The HC Committee primarily concentrates on the impacts of corporate initiatives, the agile execution of these initiatives, talent development and rotation programs, the adoption of the Performance Management System in 2022, and digitalization of HC. Additionally, the Committee discuss the transition of organizations into converged organizations.

# GIFT, DONATION AND SPONSORSHIP COMMITTEE

# GIFT, DONATION AND SPONSORSHIP COMMITTEE

The Gift, Donation and Sponsorship Committee (GDSC) of the Company was established through the Decree of BOD No. 33/20 dated 18 August 2020, and reports to the Board of Directors.

The GDS Committee was established as a management committee to approve GDS Transactions in accordance with the approved Limits of Authority (LOA). The GDSC also deliberates and updates matters pertaining to the giving and receiving of gifts, entertainment, corporate hospitality, donations, sponsorships and corporate social responsibility (CSR) activities (collectively known as GDS) to the Board of Directors and the BRCC of the Company.

## Committee Members

As of 31 December 2022, the Company’s GDSC consists of a Committee Chair and three Committee members as follows:

- Budi Pramantika, Committee Chair
- David Arcelus Oses, Member
- Muchammad Hira Kurnia, Member
- Marwan Oemar Baasir, Member
- Yofie, Member

Profiles of the Committee members are presented in the Board of Directors and Committee Members profiles in the Corporate Governance Chapter of this Annual Report.

## Duties and Responsibilities

- Review, deliberate, challenge and approve GDS transactions in accordance with GDS policy and LOA to maintain a high level of integrity.
- Provide quarterly reporting of the types, status and alerts, if any of the GDS transactions to the Board of Directors and BRCC for notation.
- GDSC of the Company provides quarterly reporting of the status and relevant information or risk exposure of the GDS transactions to the BRCC or notation and monitoring.
- The Company practises a “No Gift” Policy where gifts provided or received must be treated as an exception, and approved in accordance with the LOA.

## Committee Charter

The GDSC has a Charter in the form of Terms of Reference as working guideline and basis effectively since the Approval of the Board of Directors Meeting No.51/20 dated 22 December 2020.

## Meeting Policy and Attendance

The Committee’s Meeting Policy is regulated under the Charter, and meets quarterly or as needed, as well as providing quarterly reports to the Board.

In 2022, the GDS Committee held 8 meetings, attended by 100% of its members. The details of the meetings are as follows:

No.	Date	Agenda	Budi Pramantika*) Chairman	M. Hira Kurnia Core Member	Yofie Core Member	David Arcelus Oses Non-Core Member	Marwan O. Baasir Non-Core Member
1	18-Jan-21	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Yes	Yes
		Matters of Arising from Previous Meeting					
		GDSC Update					
		GDS Transactions Requests					
2	21-Feb-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Yes	Yes
		Matters of Arising from Previous Meeting					
		GDSC TOR Revision					
		GDS Transactions Requests					
3	23-Mar-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	No	Yes
		Matters of Arising from Previous Meeting					
		GDSC SLA					
		GDS Transactions Requests					
4	18-Apr-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	No	Yes
		Matters of Arising from Previous Meeting					
		GDS Transactions Requests					
5	18-May-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Yes	Yes
		Matters of Arising from Previous Meeting					
		GDS Transactions Requests					
6	27-Jun-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Yes	Yes
		Matters of Arising from Previous Meeting					
		GDS Transactions Requests					
7	22-Aug-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Yes	Yes
		Matters of Arising from Previous Meeting					
		GDS Transactions Requests					
8	22-Oct-22	Ratification of Previous Minutes of Meeting	Yes	Yes	Yes	Yes	Yes
		Matters of Arising from Previous Meeting					
		GDS Transactions Requests					
Total Attendance in 2022			8/8	7/8	8/8	6/8	8/8
Percentage of Attendance in 2022			100%	89%	100%	78%	100%

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika’s responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders..

## Committee Activity Report 2022

In 2022, GDS Committee evaluated every Gifts, Donations, and Sponsorship (GDS) transactions in the Company. GDS committee upholds and complies to the Corporate Values of ITS XL in their decision-making process for the provision and receiving of GDS.

Furthermore, the GDS Committee also ensures the implementation of modifications and adjustments that have been agreed upon that are needed for the processes, procedures, and other matters related to GDS.

## ETHICS AND INTEGRITY COMMITTEE

The Ethics and Integrity Committee was established by the Board of Directors on 30 June 2020 in order to assist in the Board oversight duties by preventing, detecting, and responding cases of fraud or misconduct behaviour.

### Permanent Members

Chairman: Dian Siswarini

Members:

- Budi Pramantika
- Mochamad Hira Kurnia

Profiles of the Committee members are presented in the Board of Directors and Committee Members profiles in the Corporate Governance Chapter of this Annual Report.

### Duties and Responsibilities

- Investigation Function
  - Deliberate on allegations of reported misconduct and determine next course of action.
  - Agree on the investigation terms of reference, including the manner, in which investigation should be undertaken and the appropriate parties conducting the investigation.
  - Review the investigation report and determine whether the findings support consequence management to be meted out or further warrants an inquiry.
  - Establish a focal point for monitoring inquiry arising from defalcation and ensure compliance with the appropriate guidelines.
  - Deliberate on the findings and recommendations of the inquiry and determine the appropriate consequence management for the reported misconduct.
  - Decide whether further action should be pursued against the employee for matters involving monetary loss for example lodging a report with the authorities, restitution and or filing a criminal/civil case.
  - Communicate Ethic & Integrity Committee's decision through Ethic & Integrity Coordinator on consequence management to the employee and the relevant BOD, Chief and Group Head.

- Consider whether additional controls are required to prevent further recurrences, if so, to inform the relevant division/ department for follow up action to be taken.
- Share reported matters through GH Internal Audit with the BAC, as well as consider other matters referred by the BAC to determine if they warrant investigations.

- Ethic & Integrity Function
  - Report to BRCC through the Group Head Risk & Compliance on a quarterly basis.
  - Establish, oversee and make recommendations through the Group Head Risk & Compliance to the BRCC on the ABAC compliance & integrity framework, including any subsequent revision(s).
  - Approve and oversee the implementation of the ABAC program, including key policies and procedures and any subsequent revision(s)
  - Monitor the ABAC compliance & integrity works that are in progress.
  - Address compliance & integrity issues as they arise.
  - Monitor and provide regular update through the Group Head Risk & Compliance to the BRCC and all ABAC compliance & integrity related matters which includes:
    - The number of cases reported
    - Numbers of investigation conducted
    - Numbers of cases where actions are not required
    - Next steps, and
    - Status of the implementations of recommendations and next steps suggested by the investigation team, compliance & integrity department and internal audit department
  - Assess/review material transactions (based on threshold established in the Limits of Authority, policies and procedures) where bribery and corruption risk are significant.
- Corporate Communication Function
  - Communicate related ethics & integrity communication to all employees.

### Committee Charter

The Committee has a charter or Terms of Reference signed and approved by the President Director & CEO of the Company on 30 June 2020.

### Meeting Policy and Attendance

The Committee's Meeting Policy is regulated under the Charter, and meets at least four times a year or as needed.

The committee meeting shall require a quorum of three members and may meet physically or hold its meeting virtually. If the meeting does not meet the quorum, the committee's permanent members shall be allowed to nominate alternate to attend as committee member.

In 2022, the Ethics and Integrity Committee held 4 meetings, attended by 100% of its members. The details of the meetings are as follows:

Date	Agenda	Dian Siswarini	Budi Pramantika*)	M. Hira Kurnia
25 January	Case Update	Ya	Ya	Ya
3 February	Case Update	Ya	Ya	Ya
11 February	Case Update and Diciplinary Action Decission	Ya	Ya	Ya
1 December	Case Update and Diciplinary Action Decission	Ya	Ya	Ya
Attendance Rate		100%	100%	100%

\*) Budi Pramantika submitted a resignation request as Director on 6 March 2023. The termination and release of Budi Pramantika's responsibilities as Director of the Company will be approved at the upcoming General Meeting of Shareholders.

### Ethic and Integrity Committee Activity Report in 2022

The Ethics and Integrity Committee has discussed the results of the investigation and imposed disciplinary action based on the company's regulations and applicable code of ethics. During 2022, employees who violated the code of ethics have received disciplinary action in accordance with the company's regulations.

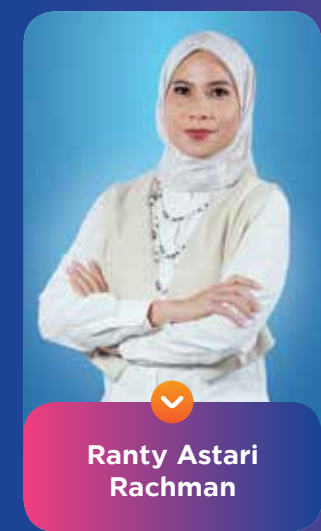


# CORPORATE SECRETARY

The Corporate Secretary plays a strategic role in building and maintaining a harmonious relationship between the Company and capital market authorities, capital market players, investors and general public. The Corporate Secretary ensures an efficient communication between the Company and public, investors and other stakeholders.

## Legal References & Profile of the Corporate Secretary

As a public company and in compliance with Indonesia Stock Exchange Regulation No. 1-A and Financial Services Authority Regulation No. 35/POJK.04/2014, the Company has formed Corporate Secretary function assigned by and reporting to the President Director, and appointed Ranty Astari Rachman as Corporate Secretary based on the Board of Directors Meeting Minutes No. 13/20 dated 13 March 2020, and the notification has been submitted to OJK and IDX.



Ranty Astari  
Rachman

Corporate Secretary

39 Years old, Indonesian  
Domicile in Jakarta

### Legal Basis of Appointment

Minutes of XL Axiata Board of Directors Meeting No. 13/20 dated 13 March 2020.

### Educational Background

Bachelor's Degree in law from Universitas Padjajaran Bandung, graduated in 2005.

- Professional Experience**
  - Vice Chairman for Assessment, Indonesian Corporate Secretary Association (2021-present)
  - Head of Public Affairs & Government Relations di PT Trinusa Travelindo (Traveloka) (Maret 2019-Maret 2020)
  - VP Corporate Secretary & CSR at PT Citilink Indonesia (2016-2019)
  - VP Corporate Secretary of PT Garuda Indonesia (Persero) Tbk (2008-2015)
  - Member GCG Committee di PT Garuda Indonesia Maintenance Facility (2013-2015)
  - Associate of Lexindo Consulting (2006-2008)
- Trainings in 2022**
  - Webinar on the Impact of ESG on the Performance of the Financial Services Industry, by the OJK Institute, online, 27 January 2022.
  - Mandiri Investment Forum 2022, by PT Mandiri Sekuritas, online, 9 February 2022.
  - Moderator in the Workshop on Get Ready to IPO Journey, by ICSA, online, 19 & 20 April 2022.
  - Rising to The Top: Women Leadership in Executive Position in IDX200, by PT Bursa Efek Indonesia, online, 21 April 2022.
  - Focus Group Discussion – Draft OJK Regulations on Ownership Reports or Changes in Share Ownership of Public Companies and Activities to Pledge Shares of Public Companies, by OJK, online, 12 May 2022.
  - Virtual APAC Corporate Academy – Session 6: Merger Control in APAC (what you need to know), by Allen Overy, online, 30 May 2022.
  - IDX – IIF Sharing Session on the Implementation of ESG in the Indonesian Capital Market, by PT Bursa Efek Indonesia & PT Indonesia Infrastructure Finance, online, 8 June 2022.
  - Socialization of Free Float Provisions and Their Reporting, by the Indonesia Stock Exchange & ICSA, online, 24 June 2022.
  - Moderator in Focus Group Discussion – Implementation of Multiple Votes Shares (MVS) in Indonesia, by ICSA, CoHive 101 Mega Kuningan, Jakarta, Indonesia, 5 July 2022.
  - G20/OECD Corporate Governance Forum, by OJK, Ministry of Finance of the Republic of Indonesia, Ministry of SOEs of the Republic of Indonesia, Indonesia Stock Exchange, Bali, Indonesia, 14 July 2022.
  - Moderator in Basic Education Workshop 1 Corporate Secretary Professional Standards, by ICSA, online, 23 July 2022.
  - Webinar on deepening OJK Circular 7/SEOJK.04/2022 on Examination Procedures in the Capital Market Sector, by ICSA, online, 25 August 2022.
  - Focus Group Discussion – The Impact of the Implementation of the Online Single Submission (OSS) System on changes in the Articles of Association related to Business Activities and Licensing of Operational Activities of Issuers and Public Companies, by the OJK, online, 29 August 2022.
  - Focus Group Discussion – Draft OJK Circular on Guidelines for The Implementation of Offers That Are Not Public Offerings (“RSEOJK”), by OJK, online, 3 October 2022.
  - Speaker at ICSA CG Officer Workshop Series Intermediate I: Corporate Legal and Corporate Action Batch 3 - Legal Aspects of Increasing Company Capital (with & without Pre-emptive Rights) and Bond Issuance, by ICSA, online, 25 - 27 October 2022.
  - Hukumonline Discussion 2022 – A New Chapter and Implementation of the Law on the Protection of Personal Data for Businesses and the Public, by Hukumonline, Jakarta, Indonesia, 3 November 2022.

# CORPORATE SECRETARY

Duties and Responsibilities	Implementation of Duties and Responsibilities in 2022
Manajemen Rapat Direksi, Dewan Komisaris, dan Komite Perseroan	<div><div>a. At the end of 2022, the Corporate Secretary has determined the meeting schedule and Routine Agenda for the Board of Commissioners Meeting and the Joint Meeting of the Board of Commissioners and Board of Directors for the 2022 financial year based on the provisions of the Articles of Association.</div><div>b. Organized weekly meetings of the Board of Directors and meetings of the Board of Directors and/ or the Board of Commissioners outside the schedule of regular meetings.</div><div>c. Assisted in the holding of regular meetings of each Committee under the Board of Commissioners.</div><div>d. Carried out administrative processes including updating data on the Diligent Board application used by each member of the Board of Commissioners, Board of Directors, and Committees in terms of:<ul style="list-style-type: none"><li>Access invitations and meeting locations;</li><li>Access and study meeting materials;</li><li>Evaluate the draft minutes of the meeting results;</li><li>Provide reviews digitally;</li><li>Provide circular decisions by affixing digital signatures;</li><li>Voting digitally; and</li><li>Access Messenger facilities within the app.</li></ul></div><div>e. Created and documented the minutes of each of those meetings.</div><div>f. Distributed important decisions taken during/in meetings to the business lines concerned for follow-up.</div><div>g. Organized a Strategy Retreat for the Board of Directors, Board of Commissioners, and Chief at Ayana Komodo Resort, Labuan Bajo on 28 September 2022. This activity was carried out to discuss XL Axiata's business strategy and plan for the next one year.</div></div> <div>By the end of 2022, the following activities have been carried out:<div><div>a. 16 meetings of the Board of Commissioners including:<ul style="list-style-type: none"><li>6 Board of Commissioners Meeting</li><li>5 Special Meetings of the Board of Commissioners, and</li><li>5 Joint Meetings of the Board of Commissioners and Board of Directors.</li></ul></div><div>b. 51 meetings of the Board of Directors, of which 8 times are Special Meetings of the Board of Directors;</div><div>c. 5 meetings of the Nomination and Remuneration Committee;</div><div>d. 7 Transformation Advisory Committee meetings;</div><div>e. 5 Decisions of the Board of Commissioners made via Circular; and</div><div>f. 2 Decisions of the Board of Directors made via Circular.</div></div></div>
Electronic General Meeting of Shareholders (e-GMS)	<div>The Corporate Secretary is responsible for the implementation of the Company's GMS in 2022 which were held 2 (two) times, namely the Annual GMS on 22 April 2022 and the Extraordinary GMS on 10 August 2022. These GMS were held electronically (e-GMS) in accordance with the provisions of POJK No. 15/POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies and POJK No. 16/POJK.04/2020 concerning the Electronically Implementation of the General Meeting of Shareholders of Public Companies.</div> <div>The Corporate Secretary is the first public corporate secretary in Indonesia to carry out the GMS electronically (e-GMS), and also a benchmark for other public companies, even this e-GMS innovation has received recognition and awards from capital market institutions (IDX Channel) in the IDX Channel Anugerah Inovasi Indonesia for the category of Sustainability – Good Corporate Governance in 2020. In accordance with the provisions of OJK Regulations, the Company currently uses the e-GMS and e-Voting platforms provided by the Indonesian Central Securities Depository (KSEI) to carry out the GMS electronically.</div> <div>The responsibilities of the Corporate Secretary in the implementation of the e-GMS include, among others:<div><div>a. Fulfillment of reporting obligations Notification of e-GMS plan to the Financial Services Authority, including reporting on Announcements, Invitations, Summary Minutes, and Minutes of Meetings to the Financial Services Authority, Indonesia Stock Exchange, as well as announcements to Shareholders and/or the Public in accordance with the provisions as stipulated in POJK No. 15/ POJK.04/2020 concerning the Plan and Implementation of the General Meeting of Shareholders of Public Companies juncto POJK No. 16/POJK.04/Year 2020 concerning the Electronically Implementation of the General Meeting of Shareholders of Public Companies;</div><div>b. Prepared an e-GMS online registration system for Shareholders;</div><div>c. Prepared and ensured the availability of Meeting materials for the benefit of Shareholders, through a QR Code at the time of electronic registration including providing it on the XL Axiata website;</div><div>d. Prepared the availability of an electronic voting system (e-Voting), including the delivery of e-Voting access to Shareholders who have registered online to attend the e-GMS;</div><div>e. Prepared conference media for the implementation of meetings electronically;</div><div>f. Provided access to the Meeting to be attended electronically by the Shareholders and/or Proxies of the Shareholders, members of the Board of Directors, members of the Board of Commissioners, and members of the Committee under the Board of Commissioners;</div><div>g. Coordinated with Notaries and the Share Registrar as independent parties appointed to assist in the implementation of the Meeting based on applicable regulations;</div><div>h. Coordinated with KSEI in the process of implementing e-GMS through KSEI's eASY.KSEI system;</div><div>i. Updated all Meeting materials from the Announcement to the Meeting Minutes on the XL Axiata website page, to be accessible to the public and stakeholders;</div><div>j. Provided records of the implementation of e-GMS to Notaries and the Public.</div></div></div>



CORPORATE SECRETARY

Duties and Responsibilities	Implementation of Duties and Responsibilities in 2022
Conflict of Interest Management and Insider Trading Prevention	<p>The Corporate Secretary assists and monitors the independence of decision-making carried out by XL Axiata Organs and Committees. As stipulated in the Company Law and XL Axiata's Articles of Association, parties who have a conflict of interest are required to provide a statement and cannot participate in discussions and/or decision making. The Corporate Secretary maintains that the process performs well in every matter submitted to the Board of Directors, Board of Commissioners, and/or XL Axiata Committees. This process is also well documented in the minutes of the meeting in the event of a conflict of interest of one of the parties.</p> <p>To avoid transactions that have a potential conflict of interest, the Corporate Secretary has also implemented OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions. Since mid 2021, the Corporate Secretary has also conducted socialization to internal units that often make transactions. As a form of assistance to these units, the Corporate Secretary has also completed compiling the Standard Operating Procedures (SOP) of the Affiliated Transaction Capital Market Report.</p> <p>In addition, to prevent conflicts of interest, the Corporate Secretary periodically documents the Statement of Share Ownership and Concurrent Position Statement made by each member of the Board of Directors and Board of Commissioners of the Company carried out on 30 June 2022 and 31 December 2022. In 2022, the Board of Directors and the Board of Commissioners have signed a Statement Letter of No Conflict of Interest related to the transaction of purchasing a 20% of PT Link Net Tbk's shares and the transaction of selling and leasing back telecommunication towers to PT Edotco Infrastruktur Indonesia, which is an affiliate of the Company. Throughout 2022, the Corporate Secretary also prevents Insider Trading through internal announcements related to the implementation of the Blackout period which prohibits the Company's employees from buying and selling the Company's shares in a certain period prior to the announcement to the public on the corporate actions carried out by the Company that can influence shareholder decisions, whereby this corporate action is related to one of the acquisition transactions conducted by XL Axiata.</p>
Compliance with Capital Market Regulations	<p>The Corporate Secretary ensures that there are no violations of the Capital Market Regulations applicable in Indonesia. During 2022, there were no fines or administrative sanctions for violations or forms of non-compliance with regulations related to the Capital Market.</p>
Corporate Action	<p>In 2022, the Corporate Secretary has played an active role in assisting the implementation of XL Axiata's Corporate Actions, including to ensure compliance with applicable Capital Market regulations, including:</p> <ul style="list-style-type: none"><li>• Affiliate Transaction in connection with the Acquisition of 66.03% of PT Link Net Tbk's Shares by the Company with Axiata Investmensts (Indonesia) Sdn. Bhd;</li><li>• Affiliate Transactions in connection with the sale of telecommunication towers and leases back to PT Edotco Infrastruktur Indonesia;</li><li>• Takeover of PT Hipernet Indodata's Shares by the Company;</li><li>• Implementation of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders conducted electronically;</li><li>• Dividend Distribution for the 2021 Financial Year Period;</li><li>• Affiliate Transactions in connection with synergy with PT Link Net Tbk related to Bundle Product Sales Cooperation;</li><li>• Changes in the composition of the Board of Commissioners at PT Princeton Digital Group Data Centres;</li><li>• Capital Increase and Change of Share Ownership of PT Princeton Digital Group Data Centres;</li><li>• Implementation of Shelf Public Offering of Bonds II Phase I 2022 and Sukuk III Phase I 2022; and</li><li>• Implementation of Capital Increase with Pre-emptive Rights (Limited Public Offering III) in 2022.</li></ul>
Company Document Management	<p>The management and storage of crucial company documents are overseen by the Corporate Secretary, who is responsible for the Record Management System (RMS) function. This function serves as a central repository for storing all essential company records.</p> <p>At the end of 2022, the Corporate Secretary has launched the use of the Single Registration System through the ELO e-office platform, one of the platforms that will help with automatic registration and documentation of company documents.</p> <p>Furthermore, the Corporate Secretary conducted an assessment of the RMS management in 2022, with the assistance of experienced consultants in document management. The objective was to enhance the handling of corporate documents and streamline business processes.</p>

CORPORATE SECRETARY

Duties and Responsibilities	Implementation of Duties and Responsibilities in 2022
Implementation of Reporting Obligations Related to the Capital Market	<p>The Corporate Secretary has carried out reporting and information disclosure obligations through the XL Axiata website and the Indonesia Stock Exchange website (through the IDXNet e-Reporting system).</p> <p>Throughout 2022, the Corporate Secretary carried out reporting and information disclosure obligations to regulators and the public, including the following:</p> <ul style="list-style-type: none"><li>• Regular Monthly Report related to the Monthly Report of Shareholder Registration;</li><li>• Regular Monthly Reports on Debt in the Form of Foreign Currencies;</li><li>• Annual Regular Report on the Submission of the Company's Annual Financial Statements;</li><li>• Quarterly Regular Report related to the Submission of the Company's Interim Financial Statements;</li><li>• Annual Regular Report related to the Submission of the Company's Integrated Annual Report;</li><li>• Annual Regular Report on Submission of Sustainability Report;</li><li>• Annual Regular Report on Public Expose;</li><li>• Annual Regular Report related to Evaluation of Public Accountants and Public Accounting Firms for fiscal year 2021;</li><li>• Annual Regular Report related to the Appointment/Change of Public Accounting Firm and/or Public Accounting Firm;</li><li>• Annual Regular Report related to the Annual Ranking Results Report; and</li><li>• Other incidental reports related to information disclosure include the following:<ul style="list-style-type: none"><li>- Regular Monthly Report related to the Monthly Report of Shareholder Registration;</li><li>- Regular Monthly Reports on Debt in the Form of Foreign Currencies;</li><li>- Annual Regular Report on the Submission of the Company's Annual Financial Statements;</li><li>- Quarterly Regular Report related to the Submission of the Company's Interim Financial Statements;</li><li>- Annual Regular Report related to the Submission of the Company's Integrated Annual Report;</li><li>- Annual Regular Report on Submission of Sustainability Report;</li><li>- Annual Regular Report on Public Expose;</li><li>- Annual Regular Report related to Evaluation of Public Accountants and Public Accounting Firms for fiscal year 2021;</li><li>- Annual Regular Report related to the Appointment/Change of Public Accounting Firm and/or Public Accounting Firm;</li><li>- Annual Regular Report related to the Annual Ranking Results Report; and</li><li>- Other incidental reports related to information disclosure include the following:</li></ul></li></ul> <p>The Corporate Secretary regularly communicates with capital market regulators, including the Financial Services Authority and the Indonesia Stock Exchange, regarding corporate actions, governance, and matters related to capital market regulations.</p>
Reporting Related to Foreign Investment	<p>The Corporate Secretary is also responsible on reports to the Investment Coordinating Board. XL Axiata as one of the foreign investment companies ("PMA") is subject to and fulfills obligations to the regulations associated with the PMA company. Among them is conducting periodic reporting electronically related to investment activity reports (LKPM) as regulated in Article 15 of Law No. 25 of 2007 concerning Investment submitted for the first quarter, second quarter, third quarter, and fourth quarter of 2022. This submission is also carried out in a timely manner with technical delivery in accordance with applicable regulations, namely BKPM Regulation No. 7 of 2018.</p>
Implementation of Good Corporate Governance	<p>The Corporate Secretary also ensures that XL Axiata always applies the principles of Good Corporate Governance. In 2022, the Corporate Secretary has made procedures related to the implementation of the Single Registration System, reviewed and provided input on the Senior Management Remuneration Policy, Procurement Policy, Audit Committee Charter, Term of Reference for the Artificial Intelligence and Data Governance Committee, Hybrid Way of Working Policy, and Corporate Scorecard Policy.</p> <p>To support the implementation of Good Corporate Governance, the Corporate Secretary also makes a Power of Attorney, both regular and incidental, for the delegation of authority of the Board of Directors to internal and external parties of the Company in accordance with the provisions stipulated in the Articles of Association, Limit of Authority (LOA), internal policies of the Company and other laws and regulations applicable to the Company.</p>
Training and/or Competency Improvement of the Board of Directors and Board of Commissioners	<p>The Corporate Secretary ensures the implementation of the competency development program of the Board of Directors and Commissioners in 2022, as follows:</p> <ul style="list-style-type: none"><li>• Sharing Session with Deloitte on the topic of Technology, Media, Telecommunication on 4 July 2022</li><li>• Axiata OpCo Board/Management Awareness Session: Corruption Risk Assessment on 12 October 2022</li><li>• Board Induction Program for Risk and Compliance Committee members dated 20 December 2022</li></ul>

CORPORATE SECRETARY

Duties and Responsibilities	Implementation of Duties and Responsibilities in 2022
Others	<ul style="list-style-type: none"> <li>Actively joined and participated in the Corporate Secretary association as Vice Chairman of the Assessment Division since 2021.</li> <li>Conducted a Board Effectiveness Assessment for 2022 on the Board of Directors and the Board of Commissioners based on the mandate given by the Nominating and Remuneration Committee, together with consultants approved by the Nominating and Remuneration Committee.</li> <li>Ensured the implementation and provided input on the management of Good Corporate Governance in Subsidiaries (Subsidiary Governance Management), including the implementation of meetings of the Board of Commissioners and Committees, as well as the establishment of Committees under the Board of Commissioners of PT Hipernet Indodata.</li> </ul>

INVESTOR RELATIONS

Investor Relations

Tel: (62 21) 576 188 ext. 58213

Fax: (62 21) 579 59025

ir@xl.co.id

Christy Kusumaatmaja\*)

Investor Relations

39 Years old, Indonesian

\*) Christy Kusumaatmaja effectively resigned from the Company on 28 February 2023

Legal Basis of Appointment

Christy Kusumaatmaja serves as Head of Investor Relations, and joined XL Axiata in August 2022, and worked at the Company until 28 February 2023.

Educational Background

She graduated from Parahyangan Catholic University with a Bachelor of Economics degree and earned a Master of Business and Administration from the Bandung Institute of Technology.

Professional Experience

He has been an IR professional for more than 13 years in various industries such as telecommunications, infrastructure, media, property, and others.

Investor Relations Activities

XL Axiata is committed to implementing Good Governance principles, which includes Investor Relations (IR) that strives to furnish investors and shareholders with clear and timely information regarding the company's operations. The company is steadfast in communicating its business strategies and activities to its stakeholders, and to achieve this objective, it conducts an ongoing IR program throughout the year.

During 2022, the Company has met with more than 250 investors and analysts both through hybrid meetings and virtually, and successfully carried out the issuance of debt securities, sukuk, and right issues.

Investor Relations provides the investment community with precise and pertinent information in a timely and proactive manner, to assist them in making informed investment decisions. The team achieves this by presenting clear and concise summaries of quarterly financial results, along with conference meetings that include company directors to answer any questions and provide the latest information on a quarterly basis. If needed, the IR team will supply further information to ensure that all parties are up to date with the company's strategic, financial, and operational activities. XL Axiata's IR team serves as the key liaison between the company and the capital market players.

XL Axiata Investor Relations Activities in 2022

Date	Activities	Venue
21 Feb 2022	XL Axiata 4Q'21 Earnings Conference Call	Conference Call
22 Apr 2022	RUPS & Public Expose 2022	Indonesia
10 May 2022	XL Axiata 1Q'22 Earnings Conference Call	Conference Call
29-30 Jun 2022	Morgan Stanley's Virtual ASEAN Conference 2022	Virtual
27 Jul 2022	Investor Gathering – bonds & sukuk public offering	Indonesia
2-3 Aug 2022	Verdhana-Nomura Indonesia Conference 2022	Virtual
23 Aug 2022	XL Axiata 2Q'22 Earnings Conference Call	Conference Call
9 Sep 2022	Maybank IBG Invest Asia	Virtual
7 Nov 2022	XL Axiata 3Q'22 Earnings Conference Call	Conference Call
17 Nov 2022	Morgan Stanley 21st Annual Asia Pacific Summit	Singapore
2 Dec 2022	Axiata Investor Day 2022	Malaysia



## INTERNAL AUDIT

The Company has an Internal Audit Department as required by OJK Regulation No. 56/POJK.04/ 2015 on the Establishment and Guidelines for the Internal Audit Charter (POJK 56/POJK.04/2015).

### Internal Audit Group Head

According to the Internal Audit Charter, Internal Audit Group Head is appointed and dismissed by the President Director with approval from the Board of Commissioners. In the event where the current Internal Audit Group Head is negligent and unable to fulfil his/her responsibilities stipulated in the Internal Audit Charter, the President Director may propose replacing him/her with approval from the Board of Commissioners.



Vierna  
Suryaningsih

Group Head Internal Audit  
45 years old,  
Indonesian

#### Legal Basis of Appointment

Ms. Suryaningsih was appointed as Audit Group Head by the President Director, effective as of 6 August 2020, with the approval of the Board of Commissioners on 24 July 2020.

#### Professional Experience

Prior to serving as Internal Audit Group Head, Ms. Suryaningsih held various senior positions in insurance and other companies in the Financial Services Industry, among which are Management Task Executioner at DPLK AXA Mandiri Financial Services, Chief Risk Officer at PT AXA Mandiri Financial Services, Vice President - Head of Internal Audit at PT AXA Mandiri Financial Services, Head of Internal Audit at PT Prudential Life Assurance Indonesia, Head of Support Audit – Senior Assistant Vice President at PT Bank Danamon Indonesia Tbk, Assistant Manager at Internal Audit Services (IAS) PricewaterhouseCoopers, Internal Audit Manager at PT John Hancock Financial Services and Senior Associate at Assurance and Business Advisory Services (ABAS) PricewaterhouseCoopers.

#### Education Background and Certifications

She has a bachelor’s degree in Accounting from Universitas Gajah Mada. She is also an Indonesian Certified Public Accountant (CPA), Certified Internal Auditor (CIA), Chartered Accountant (CA), Fellow Life Management Insurance (FLMI), Qualified Chief Risk Officer (QCRO), and is Certified in Pension Fund, Certified in Banking Risk Management Level 2 and Certified Analytics Auditor – Basic.

### Trainings in 2022

No.	Training/Workshop	Venue	Date of Implementation
1	Axiata Internal Audit Forum	Kuala Lumpur	July 2022
2	Axiata Internal Audit Forum	Kuala Lumpur	September 2022

### Internal Audit In The Company’s Structure

As per the Internal Audit Charter, the Internal Audit Division reports to the President Director and to the Audit Committee. As of 31 December 2022, Internal Audit Division of XL Axiata has a total of 12 (twelve) who held the following position:

## INTERNAL AUDIT

Position	Total Personnel
Group Head Internal Audit	1
Internal Auditor	8
Investigator	2
Data Analyst	1

### Certifications

As of 31 December 2022, the Internal Audit Division is supported by auditors that have attained the following certifications:

Certifications	Total Personnel
Certified Internal Auditor (CIA)	1
Certified Information System Auditor (CISA)	2
Certified Public Accountant (CPA)	1
Chartered Accountant (CA)	2
Certified Fraud Examiner (CFE)	2
Certified in Governance of Enterprise IT (CGEIT)	1
Certified Information Security Manager (CISM)	1
Certified Data Centre Professional (CDCP)	1
Certified ISMS ISO 27001 Lead Auditor	1
Certified Analytics Auditor	4
Qualified Chief Risk Officer	1
Indonesian Certificate in Banking Risk & Regulation Level 3	1
Indonesian Certificate in Banking Risk & Regulation Level 2	1
Indonesian Certificate in Banking Risk & Regulation Level 1	1
Microsoft Certified: Data Analyst Associate	2

### Duties and Responsibilities of Internal Audit

The duties and responsibilities of the Internal Audit refer to OJK regulations as well as the Institute of Internal Auditors standard and code of ethics. The Internal Audit functions and responsibilities shall be carried out and implemented with the principles of independence.

The following are the Internal Audit’s main duties and responsibilities:

- Develop an annual audit plan with a risk-based approach in the fields of finance, accounting, operations, human resources, marketing, information technology, and other activities.
- Implement an annual audit plan as approved, including any special assignments at the request of the President Director and the Board of Commissioners.
- Provide recommendations for improvements and objective information about the activities examined at all levels of management.

## INTERNAL AUDIT

- Provide and submit audit reports to the President Director, Board of Commissioners through the Audit Committee, and other related parties.
- Monitor and evaluate the adequacy of follow-up actions implemented by the auditee, and report its completion status to President Director and the Board of Commissioners through the Audit Committee.
- Maintain the professionalism of Internal Auditors through continuous education programs such as certification programs to complement the knowledge and skills of internal auditors that are relevant with the Company's complexity and business.
- Work closely with the Audit Committee and serves as secretariat to the Audit Committee.
- Develop a program to evaluate the quality of internal audit activities.

### Internal Audit Charter

The Company has an Internal Audit Charter as a guideline for Internal Audit with the latest revision in accordance with OJK Regulation No. 56/POJK.04/2015 established by the President Director with the approval of the Board of Commissioners on 26 April 2021.

### Activities and Meetings of Internal Audit in 2022

In 2022, the Internal Audit Division completed 13 audit programs and 1 special review as of 31 December 2022. Internal Audit Division has audited areas related to Network Capex efficiency and Network Procurement under Collective Brain,

Software Development Life Cycle ("SDLC") and Program Change Management, Good Receipt Process – Non-CAPEX, Network & IT Managed Services Operations, Tax Management, Fixed Asset Management, IT User Access Management, VAS Business, Home Business, Procurement Process for High Risks Transactions (Adequate Procedures – TRUST), Related Party Transactions ("RPT") & Recurrent RPT, Contract Document Management and NIMS Post-implementation Review. Furthermore, the Internal Audit division has reviewed Statement on Risk Management and Internal Controls ("SORMIC") process.

In 2022, Internal Audit Division has taken more proactive review by implement continuous auditing ("CA") which is an automated and ongoing process that enables Internal Audit Divisions to collect from processes, transactions, and accounts data that supports internal and external auditing activities and achieve more timely, less costly compliance with policies, procedures, and regulations.

Internal Audit Division regularly holds an internal division meeting on a weekly basis to discuss the progress of ongoing audit engagement, as well as to track and follow-up Management action items. Internal Audit Division continues to explore potential business process improvement, continuous auditing approaches, and to further enhance data analytics capability.

Internal Control in the Company aims to support performance objectives, to increase the value for stakeholders, ensure effectiveness and efficiency of operations, and the reliability of financial reporting, the feasibility of operational and financial controls, as well as compliance with prevailing legislation and regulations.

### Conformity to International Standards

The Company has adopted the concept of three lines of defense in line with the framework of the Committee of the Sponsoring Organizations of the Treadway Commission ("COSO") - Internal Control Framework.

The implementations of Internal Control in the Company according to COSO are as follows:

1. Control Environment  
The Board of Commissioners and the Board of Directors have established a set of standards, procedures, and structures that provide the basis for carrying out internal control across the Company.
2. Risk Assessment  
The Company continues to assess the risks that have an impact on the Company's business activities. The results of the assessment are documented in the key risk register and reviewed regularly.
3. Control Activities  
The Company applies the four-eyes principle in carrying out critical activities, where the duties and responsibilities of each officer and supervisor are regulated in related policies and procedures.
4. Information and Communication  
The Company has a means/media of communication and information exchange available to support all parties in the Company in carrying out their roles.
5. Monitoring Activities  
The Board of Directors, Senior Management and Internal Audit continuously monitor the effectiveness of overall implementation of internal control. The monitoring of the Company's key risks has been prioritized and has become part of operational activities, including periodic evaluations.

## INTERNAL CONTROL

### Overview on the Effectiveness of the Company's Internal Control

The Company conducts a self-assessment on a yearly basis, to assess the effectiveness of its internal control. The assessment results will be the consideration towards final assessment in the Annual Statement of Internal Control, signed by the President Director.

The assessment is based on various aspects, namely:

1. Control Environment:
  - Integrity and Ethical Values
  - Strategic Value of the Board of Directors
  - Management's Philosophy and Leadership Style
  - Organisational Structure
  - Commitment to Competencies
  - Authority and Responsibility
  - Human Resources
2. Risk Assessment and Risk Management:
  - Risk Management Organization Structure
  - Business Risk Management
  - Importance of Business Objective
  - Identification and Analysis of Business Risk
  - Change Management
3. Control Activity:
  - Policies and Procedures
  - Segregation of Duties and Responsibilities
  - Monitoring Objectives
  - Procurement
  - Fixed Asset Management
  - Information Technology
  - Information and Communication:
    - Quality and Timely Information
    - Information Control
  - Reliability of Information Technology and Network Systems
  - Management and Communication
  - Communication with the Board of Directors
  - Communication with External Parties
  - Continuous Monitoring
4. Monitoring:
  - Independent Evaluation
  - Reporting Deficiencies
  - Performance Measurements
  - Other Matters

## RISK MANAGEMENT

The Company has adopted the ISO 31000 Framework as a basis for its Risk Management practices. The purpose of this framework is to make sure that Risk Management is integrated into the Company's overall governance, business operations, and culture.

The first step in Risk Management is to identify the context in which it is needed. From there, the Company will identify, analyse, and evaluate potential risks, and take appropriate actions based on the results of that analysis. Ongoing monitoring and review of these processes is necessary to ensure that they continue to be effective.

### RISK MANAGEMENT SYSTEM

The Company's Enterprise Risk Management Oversight Structure follows the Three Lines model that aims to manage and mitigate risks through the effective organisation of risk, control, and oversight responsibilities. This in turn will limit the possibility of "gaps" while avoiding duplication of coverage.

- 1. 1st Line** – Business unit and operations owners who are responsible for identifying, assessing, and managing risks related to the scope of work and responsibilities.
- 2. 2nd Line** - Risk and Compliance Management and other second line compliance functions (Regulatory, Corporate Secretary, Health and Safety, Cyber Security) that are responsible for implementing the Company's risk management and compliance framework, and monitoring its effectiveness.
- 3. 3rd Line**- Internal Audit function responsible for providing independent assurance on governance, risk management and internal control process.

The Board of Directors is committed and responsible for the effectiveness of implementation and maintenance of risk management.

To help carry out its functions, the Board of Directors established a Risk Management and Business Continuity Committee responsible to ensure adoption of sound and effective policies, procedures and practices for all of the Company's Risk and Compliance functions.

The roles and responsibilities of the Committee is presented in the Other Supporting Committees Under the Board of Directors sub section in this Corporate Governance Report.

The Board of Commissioners oversee the design, implementation, and monitoring of the risk management. The Board of Commissioners has also set up a Board of Risk and Compliance Committee to supervise the implementation of the risk management process and evaluate the effectiveness of risk and compliance management in the Company.

The roles and responsibilities of the Committee is presented in the Other Committee Under the Board of Commissioners sub section in this Corporate Governance chapter.

### RISK MANAGEMENT PROCESS

The Company's risk management process is facilitated by the Risk and Compliance Division. This division is responsible for the development of risk management framework and methodologies, as well as facilitating the implementation of risk management systems.

The Company applies Risk and Control Self-Assessment (RCSA) technique for its Risk Management, where the risk owners (business owners) self-identify the risks that may have an impact on their business objectives and provide a mitigation plan to prevent or control the risk.

The Risk and Compliance Division facilitates RCSA through a meeting and discussion with the Management to provide input and feedback on identified risks, as well as monitor the status of risk management and report on the result of applying its mitigation plans.

### RISK TYPES AND MANAGEMENT

#### Strategic Risks

Risk aligned to the strategic objectives and aligned with the company's mission. The company establishes a top risk assessment process by understanding organisational strategy, creating a top risk profile and mitigating action plan, and continuously identifying strategic risks.

#### Operations Risks

The risk comprises the effective and efficient use of resources and may disrupt the day-to-day business operations. Also, it refers to risk resulting from inadequate or failed internal processes, people, systems, or external events. Risk owner-managed respective operations risk supported by RCSA system to identify, monitor, analyse and mitigate issues before they become a problem.

#### Financial Risks

The risk comprises the stability of the company's financial positions given its exposure to various treasury risks and other financial risks, including liquidity risk, currency risk, and interest rate risk. The company monitors and mitigates the effects of relevant financial risk.

#### Regulatory Compliance Risks

Regulatory compliance risks are managed by ensuring that all of the company's operations comply with prevailing regulations. Effective regulatory compliance management can enable the company to mitigate the compliance risk and

achieve a competitive advantage that is pivotal to enabling the continued growth and success of the company's business. Risk and Compliance Division coordinates with regulation owners to identify regulatory requirements and design an effective and efficient compliance management system, including ensuring the implementation of prevailing regulations within relevant units.

#### Business Continuity Risks

The company establishes a Business Continuity Management (BCM) coordinated by the Risk and Compliance Division to maintain long-term business continuity, focusing on averting prolonged disruptions through systematic and immediate restoration/recovery of business and its operations within the specified time. The scope of the Business Continuity Plan (BCP) includes the continuity of service for the customers, the safety of its employees and their families, and minimising the company's losses.



## RISK MANAGEMENT

### MAIN RISKS 2022 AND MITIGATION

#### MAIN RISKS 2022 AND MITIGATION

REGULATORY RISK	
<b>Main Risks</b>	<p>The Company business activities rely on the licensing by the government/ regulators. Incompliance with the regulatory requirements may lead to in penalty, sanction or revocation of business license.</p> <p>The government/ regulators can amend any policies related to telecommunication, IT and relevant industries. These measures can directly influence business strategy and model as well as increase business complexity and cost of doing business.</p> <p>Recently, the Indonesian Government has introduced a number of laws and regulations related to the cellular telecommunication industry, including new capital OJK &amp; BEI market regulation and PDP regulation.</p> <p>The Company may also face the situation whereby existing regulations are not yet able to create equal playing field for all market players.</p>
<b>Prevention/ Mitigation</b>	<ul style="list-style-type: none"> <li>XL Axiata continues to follow and observe the changes in laws, regulations and prevailing regional policies and building good rapport with the stakeholders, regulators and telecommunication association.</li> <li>Actively providing advice and insight on the regulatory changes to the Government by taking into account its impact on the telecommunication industry progress, including benefits for the customers and operators.</li> <li>Incorporating the laws and regulations into the Company's policy and procedures to maintain the Company's legitimate business rights and supporting the Company to achieve sound long term development. XL Axiata has also modified and implemented system augmentation to meet new or changes in regulation.</li> <li>Solidifying the compliance assurance function in the first line and second line, such as reviewing the Regulatory Compliance policy and integrating the compliance assurance monitoring function into Risk &amp; Compliance Division to continually evaluate the compliance level with each relevant regulation.</li> </ul>

COMPETITION RISK	
<b>Main Risks</b>	<p>Rapid changes in communication technology decreased the challenges in participating into and augmenting the competition in the telecommunication industry. Increased competition also encouraged by the evolution in customers demand and disruptive innovation.</p> <p>The Company is facing increased competition from current telecommunication operators or new technology providers, such as convergence service provider, with their cost, agile and innovative business model.</p> <p>On the other hand, the traditional business services are gradually saturated and the new technology players are competing intensively in the market.</p>
<b>Prevention/ Mitigation</b>	<ul style="list-style-type: none"> <li>To respond to current market competition, XL Axiata has taken some integrated measures in all the Company's businesses. Through strategic initiatives, XL Axiata has initiated the transformation program toward its business management by focusing on the customers' needs and lifestyles. In addition to mobile services through conversations ("voice"), short messages ("SMS") and data, XL also relies on enterprise and home &amp; convergence services and continue to develop innovative new products at competitive prices in order to maintain operational advantages and increase profitability.</li> </ul>

## RISK MANAGEMENT

INFORMATION TECHNOLOGY & CYBER SECURITY RISK	
<b>Main Risks</b>	<p>Cyber security and data privacy considered as the main risk for consumer and industry. Cyber-attacks represent a growing threat to all industry, including the telecommunication industry. There is constant threat of significant and sophisticated cyber-attacks including phishing, ransomware, malware and social engineering. Cyber-attack or internal event could result in inability to deliver services to our customers and/ or failing to protect their data.</p> <p>Moreover, increasing usage of data, smartphone and product require a lot of bandwidth, the continuous performance improvement in the network infrastructure and IT.</p>
<b>Main Risks</b>	<p>The Company is currently conducting IT transformation to enhance customer service and to address business need challenges. Failure in implementation of the new system, may impact on the Companies, revenues, costs and reputation.</p> <p>The Company's services rely on the quality, stability, tenacity and reliability of its network and systems. The Company may face disruption or loss risk in its infrastructure network due to natural disasters or other major forces.</p>
<b>Prevention/ Mitigation</b>	<ul style="list-style-type: none"> <li>XL Axiata is committed to ensure the privacy, integrity and availability customers' data. In optimizing information security management, XL Axiata established special departments who are responsible to manage system security and data privacy.</li> <li>XL Axiata has invested technology to support information security enacted and has received ISO- 27001 on the customer data protection from the relevant agency.</li> <li>Initiatives to enhance infrastructure capability are taken including network modernization, network capacity increment, as well as new network development including efficient expenditures to minimise impact from idle technology.</li> <li>To ensure quality process and secure the program results, XL Axiata applies program methodology and standardized project in its information technology transformation. XL Axiata has also conducted proper examination on existing system developments, in particular the customer-facing-solutions prior to system go-live.</li> <li>The management framework has been applied to ensure service continuity to the customers, including operational continuity in the event of service disruption because of natural disasters such as flood and earthquakes or other similar events. The process consists of Business Impact Analysis, formulation of Disaster Recovery Plan and Business Sustainability Plan. With the same objectives, XL Axiata also cooperates with business partners through business operations agreement and service guarantee. To minimize financial risk, XL Axiata has insured its fixed assets to prevent, financial loss that may disrupt its business and other relevant risks.</li> <li>Employees receive regular online cybersecurity training and ongoing awareness is promoted through periodic phishing socialization and other initiatives to keep employees abreast of new and emerging threat</li> </ul>

THIRD PARTY (VENDOR/PARTNER) RISK	
<b>Main Risks</b>	<p>The Company has done considerable transformation through its strategic sourcing and partnership on the areas of network, IT and commercial. XL Axiata believes this business model benefits the customers at the same time optimizes the Company's operational costs. However, this model also increases the risk relating to reliance on the third parties/ partners, as well as the quality of performance delivered by the managed service partner.</p> <p>2022 has seen unprecedented global supply chain disruption. The COVID1-9 pandemic combined with an increased number of other disruptive events (e.g. Russia-Ukraine war) have highlighted the need to focus on building resilient supply chain which is responsive to changing internal and also external pressures.</p>
<b>Prevention/ Mitigation</b>	<ul style="list-style-type: none"> <li>XL Axiata has assigned the units responsible to focus on managing the cooperation with third parties and partners to formulate clear and long-term partnership strategies. This helps to ensure proper choice of strategic partners, comprehensive and secure agreements, good service and structured monitoring of partners.</li> <li>Robust inventory management and supply planning are in place including the maintenance of appropriate safety stock levels.</li> </ul>

MARKET RISK	
<b>Main Risks</b>	<p>The Company's activities might be exposed to variety of market risk, such as foreign exchange rate risk and interest rate risk. In 2022, fluctuations in foreign exchange rates have not really affected the Company's business yield since most the Company's debts and capital expenditures are denominated in Rupiah. The Company is also exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities. Interest rate for short and long-term borrowing can fluctuate over the borrowing period.</p>
<b>Prevention/ Mitigation</b>	<ul style="list-style-type: none"> <li>The Company shifted the floating-rate debt to fixed-rate debt by issuing bond and sukuk.</li> <li>The Company completed the right issues in 2022 to be used for debt repayment to strengthen the capital structure, improved leverage ratio to maintain AAA rating, rebalance fixed-floating debt exposure which potential for annual interest saving.</li> </ul>

# RISK MANAGEMENT

HUMAN RESOURCES RISK	
Main Risks	<p>Evolution, transformation and technology innovation in telecommunication industry, require the Company to have human resources that can realize the strategy and face the challenges in the new operational environment.</p> <p>Vacuum position in several or all executives/ key employees, or inability to attract, or maintain talents will have material and adverse impact on the Company's business.</p> <p>A number of external factors, including the COVID-19 pandemic, have increased the competition for talent across all sectors.</p>
Prevention/ Mitigation	<ul style="list-style-type: none"> <li>The Company continues investing in its existing human resources development and building its performance by recruiting professionals and young talent.</li> <li>To develop and maintain talents, the Company conducts regular performance assessment in the critical units and designs a structured human resources development road map to address the gap on new skills and required development.</li> <li>To prioritise the safety and wellbeing of employees as it has navigated of the challenges of COVID-19 pandemic.</li> </ul>

## RISK RATING MATRIX

The Company has developed a Risk Rating Matrix based on its Risk Assessment Guideline, to evaluate the significance or scale of the risk and the effectiveness of existing control, if there is any.

The risk rating matrix provides a foundation in the assessment of identified risks so that management at every level can ensure the risk management actions and resources are appropriately directed across business and functions.

The Company has also determined its level of risk appetite and risk tolerance based on this Risk Rating Matrix. The risk appetite and risk tolerance is monitored by the management and formally reviewed as part of the Company's strategy and planning process. This also takes into consideration whether the risk appetite remains appropriate in delivering its goals from both internal and external as well as constraints. Any risk that exceeds the appetite level must have a response plan. It is then communicated to the respective Director/Chief and reported in the RBCC meeting to get an approval on the mitigation plan.

## OVERVIEW ON THE EFFECTIVENESS OF THE COMPANY’S RISK MANAGEMENT

### Adequate Risk

The Risk and Compliance division assessed the implementation and operationalisation of the risk management system involving all internal stakeholders, including business units and supporting functions within the company. Evaluation result consulted with RBCC and BRCC. Based on the evaluation, Management believes that the company’s risk management system was adequate in achieving the company’s business objectives while complying with relevant laws. Management will continue in identifying, analysing, evaluating, monitoring and managing the significant risks faced by the Companies.

# RISK MANAGEMENT

## STATEMENT FROM THE BOARD OF DIRECTORS ON THE ADEQUACY OF THE COMPANY’S RISK MANAGEMENT

- The Board of Directors confirms that the Company’s’ risk management are adequate and have been operating effectively, in all material aspects, for the financial year ended 31 December 2022 and up to the date of this Declaration and that the systems are adequate and effective in achieving the Company’s business objectives while complying with relevant laws.
- The Board of Directors confirms that there is a continuous process in identifying, analysing, evaluating, monitoring and managing the significant risks faced by the Company, and that during the year under review the weaknesses noted in risk management had been appropriately remediated and managed
- The Board also affirms their responsibilities and commitments to continuously maintain and review the adequacy, effectiveness and integrity of the Company’s risk management systems in anticipation of changes in the business environment that may impede the achievement of the Company’s business objectives and to safeguard shareholders’ investment, the Companies’ assets and reputation.



## LITIGATIONS AND CONTINGENCIES

Following the audit of corporate legal team of XL Axiata on current litigation encountered by the Company, no material qualification and substantive cases that required reporting in this Integrated Annual Report.

## ADMINISTRATIVE SANCTIONS

As of 31 December 2022, the Company did not render or accept any administrative sanctions for the Company, or any of the Company's organs from any authorities.



## CODE OF ETHICS

The Code of Ethics is a crucial component of the Company's regulations, serving as a commitment to promoting good corporate governance practices and fostering the integrity of all employees. It outlines standards for ethical behaviour and procedures to guide employees in conducting business activities with professionalism and upholding ethical values.

### Code of Ethics Principles

The Company's Code of Ethics covers the following principles:

1. **Equal Treatment**  
The non-discriminatory treatment to employees in a sound work environment with integrity without exception.
2. **Healthy Partnership**  
Build a sound business partnership with third parties to comply with the Company's policies and prevailing regulations.
3. **Anti-Corruption Culture**  
Avoid conflict of interest, refuse gratification as well as applying the principles of anti-corruption, collusion and nepotism.
4. **Commitment To Customer**  
Keeping the commitment to the customers by building an attitude of "Trustworthy" and providing appropriate solutions.

### Dissemination of Code of Ethics

The Company's Code of Ethics is available and can be easily accessed by all employees on XLWorld as the Company's internal system. The Code of Ethics is being socialized to Employees when they first join the Company and can be seen through the official website (<https://www.xlaxiata.co.id>). In addition, the Company routinely distributes The Integrity Fulfillment Statement emphasizing working ethics with anti-corruption, collusion and nepotism. This Statement must be signed by each Employee and documented by the Company by the Human Capital Department.

In December 2022, the Company has distributed The Integrity Fulfillment Statement and signed by all employees.

### Application of Code of Ethics

The Code of Ethics applies without exception to all of the Company's executives and employees. The Code of Ethics oblige all employees to comply and conduct key responsibility, which includes:

1. Developing a clean and conducive internal working environment for all employees.
2. Developing trustworthy experience for all customers.
3. Developing clean business partnership with third parties by following all Company's procedures and policy.

### Sanctions for Violations

All employees are required to comply with the Code. Any violation of the Code of Ethics, applicable business ethics or legislation, shall be considered as intolerable behavior and be subjected to disciplinary action. It may result in punishment, official warning, demotion or termination of employment. The Board of Directors is responsible for ensuring that this standard is implemented throughout the Company's operational activities.

### Code of Ethics Violations and Sanctions In 2022

Throughout 2022, there was no violation of the Code of Ethics within the Company. This indicates that the Code of Ethics was carried out by all of the Company's organs.



## EMPLOYEE AND/OR MANAGEMENT STOCK OPTION PROGRAMS

Since 2016, The Company has implemented the 2016- 2020 Long Term Incentive Program (2016-2020 LTI Program) as a continuation from the previous 2010-2015 Long Term Incentive Program (2010-2015 LTI Program).

The 2016-2020 LTI Program has been approved by the Board of Commissioners on 10 December 2015 as well as approved by the GMS on March 10, 2016. The latest Amendment and Restatement of 2016-2020 LTI Program based on Extraordinary General Meeting of Shareholders 30 September 2019 has approved the changes of Long-Term Incentive Program 2016-2020 in a form of the followings:

1. 2016-2020 LTI Program Grant Cycle 1A, 1B, 2 and 3:
  - a. The Company's shares without option right through the issuance of shares without Pre-emptive Rights which were granted to employees and management of the Company from the General Manager level (and its equivalence) to the Board of Directors level.
  - b. Cash, which will be granted to employees of the Company from the Staff level to Manager level (and its equivalence).
2. 2016-2020 LTI Program Grant 4 and 5: Only Directors will be awarded in the form of cash consideration and the Company's performance will be measured based on Return on Invested Capital (ROIC).

The 2016-2020 LTI Program aims to:

1. Improve the long-term performance of the Company;
2. Maintain excellent management and employees and award XL Axiata management and employees for their performance;

3. Improve the loyalty of the management and employees so that they have sense of belonging for the Company;
4. Motivate the management and employees to improve their performance; and
5. Provide additional value for the Company to attract prospective management and employees with the skills that the Company needs.

The 2016-2020 LTI Program has 5 (five) Grant Cycle, with every Grant Cycle, the eligible LTI Participants will receive written notice on the rights to receive incentive along with the estimated numbers of incentive.

The incentive will be further vested (vesting period) in the third year after each Grant Cycle. In the first implementation in 2016, the LTI Program 2016-2020 Grant 1, the employees were provided with 2 (two) grants whereby Grant 1A was vested after year two just as the initial Grant Cycle and Grant 1B would be vested in accordance to the normal vesting cycle in year three. The given number of incentives will be determined based on the Company's performance value and the eligible LTI Participants themselves. The amount incentive will be earned may be different from the estimated amount, as informed on each Grant Cycle.

The 2016-2020 LTI Program for employees has been completed in 2021, namely for the LTI Grant Cycle 3. The next LTI 2016-2020 Program will only be applicable to members of the Board of Directors.

## WHISTLEBLOWING SYSTEM

### Violation Reporting

The Company has a mechanism to submit complaints or reports from stakeholders and external parties through a whistleblowing system (WBS) called SPEAK UP.

Shall employees (including direct-contracts and outsourcings) or third/external parties find any behaviour/ actions that are suspected of violating the law and/ or the Company's Code of Ethics, these parties can report it through the SPEAK UP channel. Reporting can be done by accessing the web-based reporting system at <https://axiatagroup.integrityline.com>

Reports lodged in the official SPEAK UP channel will be received by the Administrator of the SPEAK UP channel, which consists of the Group Head Internal Audit and the Investigation Unit – a function under the Internal Audit Division. Shall any report require a further investigation process, the appointed investigator may come from the Company, Axiata Group Berhad, or external parties. If the reported party is proven to have committed an unlawful act or an act that violates the code of ethics, then the reported party will be dealt with in accordance with the Company Regulations as well as prevailing laws and regulations.

### Protection for Whistleblowers

The Company shall protect and maintain the secrecy of whistleblower, and ensure their safety from any possible threat resulting from the reports in which covering the following protection:

1. Identity of Reporter;
2. Confidentiality of report content;
3. Threat, intimidation, or other threatening behaviour by the reported party.

### Whistleblowing Case and Follow Up In 2022

In 2022, there were 9 complaints received through whistleblowing channels (Speak Up Channel) or directly reported to the Investigation Unit. Out of these reports received, 3 of the reports were classified as violations. Of the 3 reports of violations, 2 have been resolved and 1 are still under investigation.

## ANTI-BRIBERY AND ANTI CORRUPTION POLICY

In line with the value of uncompromising integrity, one of the core values of “ITS XL”, The Company has published an Anti-Bribery and Anti-Corruption Policy. This policy marks a commitment to carry out business of high integrity.

The purposes of the policy are as follows:

1. Ensuring compliance to Company policies and all prevailing laws and regulations.
2. Providing information and guidelines for all stakeholders to assess situations or conditions that are deemed to be improper, unethical or relating to bribery and corruption.

3. Creating awareness and educating all stakeholders regarding the Company’s core values, and expected conduct.

This policy is applicable for all stakeholders and not limited to the Commissioners, Directors, employees, distributors, agents, vendors, consultants and other third parties.

## CORPORATE GOVERNANCE IMPLEMENTATION

Implementation of Corporate Governance Referring to Provisions of OJK Regulation No. 21/POJK.04/2015 on the Implementation of Public Company Governance Guidelines and OJK Circular Letter No. 32/SEOJK.04/2015 on Guidelines for Public Company Governance.

Relationship Between Public Company and Shareholders in Ensuring the Rights of Shareholders			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 1</b> Enhancing the Value of General Meeting of Shareholders (GMS)	The Public Company has a way or technical procedure for both open and closed voting that prioritize independency and interest of Shareholders.	Every issued share with voting right has one vote (one share one vote). The Shareholders may use their voting rights during the decision-making process, in particular to decision with voting mechanism. However, both open and closed voting mechanism has not been specifically regulated.  The Public Company is recommended to have voting procedure in decision making of GMS agenda. The voting procedure must maintain shareholders' independency or freedom. As an example, an open voting mechanism is implemented by raising hand in accordance with option as offered by the GMS chairman. AS for close voting mechanism is conducted in any decision that required confidentiality or by request from Shareholders through voting card or electronic voting.	Based on the Article 11 (18) of the Articles of Association, each share has one vote for the holder in the General Meeting of Shareholders.  Currently, the Company has been utilising the e-GMS and e-Voting platforms provided by the Indonesia Central Securities Depository (KSEI) to conduct electronic General Meetings of Shareholders.
	All members of the Board of Directors and the Board of Commissioners of Public Company attend the Annual GMS.	The presence of all members of the Board of Directors and the Board of Commissioners of the public company aim so that each member of the Board of Directors and the Board of Commissioners can pay attention to explain, and directly answer the issues or questions raised by shareholders related the GMS agenda.	All members of the Board of Directors and the Board of Commissioners of XL Axiata were present in the Company's AGMS dated 22 April 2022.
	The Summary of Minutes of GMS is available in the Public Company's website at least for one (1) year.	Based on the Financial Services Authority Regulation No. 15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Company, The Public Company must make summary of GMS Minutes in Indonesian and foreign language (minimum in English), and announced to the public within two (2) working days after the GMS, one of which is through the Public Company Website. The availability of summary of GMS Minutes in the Public Company Website provides an opportunity for shareholders who are not present, to easily obtain important information in GMS implementation. Therefore, the provision on the minimum period of availability of GMS Minutes summary on the Website are intended to provide sufficient time for shareholders to obtain such information.	Seluruh Informasi tentang Risalah RUPS Perseroan dipublikasikan dan tersedia pada website resmi Perseroan (www.xlaxiata.co.id ).

## CORPORATE GOVERNANCE IMPLEMENTATION

Relationship Between Public Company and Shareholders in Ensuring the Rights of Shareholders			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 2</b> Enhancing the Quality of Communication between Public Company with Shareholder or Investor.	Public Company has communication policy with the Shareholder and Investor.	Communication between Public Company and shareholders or investors is intended so that the shareholders or investors obtain clarity of information that has been published to the public, such as periodic reports, information disclosure, business condition or prospect and performance, as well as implementation of public company governance. In addition, the shareholders or investors can also submit input and opinion to the management of Public Company. The communication policy with shareholders or investors shows the commitment of the Public Company in carrying out communication with shareholders or investors. This policy can include strategies, programs, and timing of communication implementation, as well as guideline that support shareholders or investors to participate in the communication.	The Company has a Company Integrated Communication Policy ratified on 10 October 2018 that stipulates regulations of communication with shareholders, stakeholders including employees on the Company's Material information.  Integrated Communication Policy is available on the Company's website (www.xlaxiata.co.id).
	The Public Company discloses the Communication Policy of Public Company with shareholders or investors in website.	Disclosure of communication policy is a form of transparency on the commitment of the Public Company in providing equality to all shareholders or investors for the implementation of communication. The disclosure of information also aims to increase the participation and role of shareholders or investors in the implementation of the Public Company communication program.	The Company's Integrated Communication Policy is available on the Company's official website (www.xlaxiata.co.id)

Function and Roles of the Board of Commissioners			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 3</b> Strengthen the membership composition of the Board of Commissioners.	Determination of the total members of the Board of Commissioners took into account on the condition of the Public Company	The members of the Board of Commissioners may affect the effectiveness of the Board of Commissioners duties. Determination of total members of the Board of Commissioners of a Public Company must refer to the provisions of the prevailing law in which at least consists of two (2) people based on the provisions of the Financial Services Authority Regulation No.33/POJK.04/2014 on The Board of Directors and Commissioners of Issuer or Public Company In addition, it is also necessary to consider the condition of the Public Company which includes among other, the characteristic, capacity and size, as well as achievement of target and fulfilment of different business needs among the Public Companies. However, too many members of the Board of Commissioners have the potential to disturb the effectiveness on the implementation function of the Board of Commissioners.	The total members of the Board of Commissioners of the Company have been adjusted to the Company's needs. Each candidate for the Board of Commissioners must first be thoroughly and properly examined by the Nominating and Remuneration Committee of the Company.
	Determination on the composition of members of the Board of Commissioners considered on diversity of expertise, knowledge, and required experience	The composition of the Board of Commissioners is a combination of characteristics from both organ and individual perspective according to the need of respective Public Company. These characteristics can be reflected in the determination of expertise, knowledge and experience required in the implementation of supervisory and advisory duty by the Board of Commissioners of the Public Company. The composition that has considered the need of the Public Company is a positive thing, especially related to decision making related with supervisory function as carried out by considering various broader aspects.	Each member of Board of Commissioners has diverse expertise to maximize the supervisory duties of the Board of Commissioners in accordance with the Company's business scope. Information pertaining with the background as well as skill of each member of XL Axiata Board of Commissioners is available in the Company's website (www.xlaxiata.co.id).

## CORPORATE GOVERNANCE IMPLEMENTATION

Function and Roles of the Board of Commissioners			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 4</b> Enhancing the Quality of Implementation on Duties and Responsibilities of The Board of Commissioner	The Board of Commissioners has Self-Assessment Policy to evaluate the performance of the Board of Commissioners	The Board of Commissioners' Self-Assessment policy is a guideline as a form of collegial accountability for evaluating the performance of the Board of Commissioners. Self- assessment is carried out by each member to assess the collegial performance of the Board of Commissioners, and not to assess the individual performance of each member of the Board of Commissioners. With this Self-Assessment, it is expected that each member of the Board of Commissioners can contribute in improving the performance of the Board of Commissioners on an ongoing basis. This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation on the Remuneration and Nomination Committee of Issuer or Public Company.	In 2022, the Company conducted assessment on the BOC and BOD which includes Board Effectiveness, peer-to-peer assessment with fellow members of the BOC and Cross Board Assessments with each member of the BOD. The assessment is facilitated by a third party appointed by the Company. The assessment includes understanding the roles, duties, and responsibilities as well as evaluating the Company's GCG. The assessment result will be used as recommendation for the Company's GCG improvement as well as one of basic considerations of the BOC to be reappointed.
			Disclosure on Self-Assessment is available in this Integrated Annual Report in Chapter Corporate Governance.
			Policy on the resignation of Board of Commissioners members if involved in financial crimes is included in the Board Manual. The Board Manual is available on the Company's website (www.xlaxiata.co.id).
	The Self-Assessment Policy to evaluate the performance of the Board of Commissioners is disclosed in the Annual Report of Public Company.	The disclosure of Self-Assessment Policy on performance of the Board of Commissioners is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Commissioners.	
	The Board of Commissioners has policy on resignation of member of the Board of Commissioner when involved in financial crime.	The resignation policy of member of the Board of Commissioners being involved in financial crime is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere the course of business activities. In addition, in terms of morality, this policy builds an ethical culture within the Public Company. This policy can be included in the Code or the Code of Ethics that applies to the Board of Commissioners.  Furthermore, being involved in financial crimes shall means the convicted status from the authorities of respective member of the Board of Commissioners. The financial crimes are manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Criminal Action as referred to Law Number 8 of 2010 on Prevention and Eradication of Money Laundering Crimes.	



## CORPORATE GOVERNANCE IMPLEMENTATION

Function and Roles of the Board of Commissioners			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 4</b>  Meningkatkan Kualitas Pelaksanaan Tugas Dan Tanggung Jawab Dewan Komisaris	The Board of Commissioners or Committee that perform the remuneration and Nomination function formulate the succession policy in the nomination process of member of the Board of Directors.	Based on the provision of the Financial Services Authority Regulation No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuer or Public Company, the committee that carries out the nomination function has the duty to formulate policies and criteria needed in the nomination process of prospective members of the Board of Directors. One policy that can support the nomination process as intended is the succession policy of members of the Board of Directors. The policy on succession aims to maintain the continuity of the regeneration process or regeneration of leadership in the company in order to maintain business continuity and the company's long- term goals.	<p>The Company has in place the Succession Policy which is used and as reference to the nomination process of the Board of Directors.</p> <p>The Succession Policy is disclosed and available on the Company's website (www.xlaxiata.co.id).</p>
<b>Principle 5</b>  Strengthening the Board of Directors Membership and Composition	Determination of total members of the Board of Directors took into account on the condition of the Public Company.	As the Company's organ that authorized in managing the Company, the determination of total members of the Board of Directors has significant impact to the Company's performance. Thus, the determination of the total members of the Board of Directors must be done through careful consideration and refer to the provisions of the applicable regulation, whereby based on Financial Services Authority Regulation No.33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Public Company, shall at least consists of 2 (two) people. In addition, the determination of total members of the Board of Directors must be based on the need to achieve the objectives and purpose of public company and being adjusted to the conditions of the public company including the characteristic, capacity and size of the public company and effectiveness of the decision-making by the Board of Directors.	<p>The composition of the Board of Commissioners of the Company is adjusted based on the need of the Company.</p> <p>Each candidate for the Board of Commissioners must first be thoroughly and properly examined by the Nominating and Remuneration Committee of the Company.</p>
	Determination on the composition of members of the Board of Directors has considered on diversity of expertise, knowledge and required experience	<p>Similar with the Board of Commissioners, the composition diversity of members of the Board of Directors is a combination of required characteristic from both organ and individual perspective according to the needs of respective Public Company.</p> <p>The combination is determined in view of expertise, knowledge and experience in accordance with segregation of tasks and functions of the Board of Directors in achieving the purpose of the Public Company. Thus, consideration of the combination of characteristics will have an impact on the accuracy of the collegial nomination and appointment of individual member of the Board of Directors or Directors</p>	<p>Information pertaining with the background as well as skill of each member of XL Axiata Board of Directors is available in the Company's website (www.xlaxiata.co.id).</p> <p>Each member of the Company's Board of Directors has diverse expertise to maximize the management duties of the Board of Directors in accordance with the Company's business scope.</p>
	Member of the Board of Directors in charge of accounting or finance has expertise and/or knowledge in accounting field	The Financial Report is a management accountability report for resources management owned by the Public Company, which must be compiled and presented in accordance with Financial Accounting Standards in Indonesia as well as related OJK regulations, including regulation in the Capital Market sector which regulates the presentation and disclosure of Public Company Financial Statement. Based on the laws and regulations in the Capital Market sector that regulates the responsibility of the Board of Directors for the Financial Report, the Board of Directors is jointly responsible for the Financial Report, signed by the President Director and member of the Board of Directors in charge of accounting or finance.	In the 2022, the Director of the Company in charge for accounting or finance is held by Mr. Budi Pramantika who has the following educational background: A Master of Business Administration from IPMI International Business School, Jakarta, Indonesia (2004), and Bachelor of

## CORPORATE GOVERNANCE IMPLEMENTATION

Function and Roles of the Board of Commissioners			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 6</b>  Enhancing the Quality of Implementation on Duties and Responsibilities of The Board of Directors.	The Board of Directors has Self-Assessment Policy to evaluate the performance of the Board of Directors.	<p>Similar with the Board of Commissioners, the Board of Directors' Self-Assessment policy is a guideline as a form of accountability to evaluate collegial performance of the Board of Directors.</p> <p>The self-assessment is conducted by each member of the Board of Directors to assess the collegial performance of the Board of Directors, and not to assess the individual performance of each member of the Board of Directors. It is expected that each member of the Board of Directors can contribute to improve the performance of the Board of Directors on an ongoing basis.</p> <p>This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company.</p>	<p>In 2022 the Company conducted assessment on the BOC and BOD iwhich includes Board Effectiveness, peer-to-peer assessment with fellow members of the BOC and Cross Board Assessments with each member of the BOD. The assessment is facilitated by a third party appointed by the Company.</p> <p>The assessment includes understanding the roles, duties and responsibilities as well as evaluating the Company's GCG. The assessment result will be used as recommendation for the Company's GCG improvement as well as one of basic considerations of the BOC to be reappointed.</p>
	The Self-Assessment Policy to evaluate the performance of the Board of Directors is disclosed in the Annual Report of Public Company.	The disclosure of Self-Assessment Policy on performance of the Board of Directors is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Directors.	Disclosure on Self-Assessment is available in this Annual Report in Chapter Corporate Governance.
	The Board of Directors has policy on resignation of member of the Board of Commissioner when involved in financial crime	The resignation policy of the Board of Directors involved in financial crimes is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture within the Public Company. This policy can be included in the Guideline or the Code of Ethics that applies to the Board of Directors.	Policy on the resignation of Board of Directors members if involved in financial crimes is included in the Board Manual.

## CORPORATE GOVERNANCE IMPLEMENTATION

Stakeholder Participation			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 7</b> Enhancing Governance Aspect Through Stakeholders Participation.	The Public Company has Policy to prevent Insider Trading.	A person with inside information is prohibited from conducting a Securities transaction by using inside information as stipulated under the Capital Market Law. Public company can minimize the occurrence of insider trading through prevention policies, for example by firmly separating between confidential and public data as well as distributing the duties and responsibilities on information management in proportional and efficient manner.	Policy to avoid Insider Trading is accommodated under the Company's Blackout Policy.  The Blackout Policy is available on the Company's website (www.xlaxiata.co.id).
	Public Company has anti-corruption and fraud policy.	The anti-corruption policy is to ensure that the business activities of the Public Company are legally carried out with prudent manner and in accordance with the principles of good governance. The policy can be part of the code of ethics, or as a stand-alone policy.	Included under the Company's Code of Ethics, Corporate Governance Manual and XL Axiata Anti-Bribery and Anti-Corruption Policy.
		The policy can include, among others, programs and procedures carried out in overcoming corruption practices, kickbacks, fraud, bribery and / or gratuities in a public company. The scope of the policy must describe the prevention of the Public Company from all corrupt practices, either giving or receiving from other parties.	Company's Code of Ethics, Corporate Governance Manual and XL Axiata Anti-Bribery and Anti-Corruption Policy is available on the Company's website (www.xlaxiata.co.id).
	The Public Company has policy on vendor or supplier selection and capability improvement.	The Policy on vendor or supplier selection are useful to ensure that the Public Company can obtain the required goods or services at competitive prices and good quality. While the policy of increasing the capability of supplier or vendor is useful for ensuring the efficient and effective supply chain. The capability of supplier or vendor to supply/fulfill the goods or services needed by the company will affect the quality of the company's output. Thus, the implementation of this policy can guarantee the supply continuity in terms of quantity and quality as required by the Public Company. The scope of this policy includes criteria in selecting supplier or vendor, transparent procurement mechanism, effort to improve supplier or vendor capability, and fulfill the right relating to supplier or vendor.	The Company has a Procurement Policy that regulates the selection of suppliers or vendors as well as application of vendor management in order to ensure the legality of the Company's suppliers.  The Procurement Policy is available on the Company's website (www.xlaxiata.co.id).
	The Public Company has policy on fulfillment of creditor rights.	The policy on fulfillment of creditor rights is used as a guideline in providing loan to creditor. The purpose of the policy is to maintain the fulfillment of right and maintain creditor trust in the Public Company. The policy includes consideration in making agreement, as well as follow-up in fulfilling the obligation of the Public Company to creditor.	The Company is not engaged in lending and borrowing. The policy in regard to the fulfillment of creditor rights is included in the Credit Agreement made between the Bank as Creditors and the Company as a Debtor.

## CORPORATE GOVERNANCE IMPLEMENTATION

Stakeholder Participation			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 7</b> Enhancing Governance Aspect Through Stakeholders Participation.	The Company has the Whistleblowing System.	A well-developed Whistleblowing system policy will provide certainty of protection to witness or reporter for an indication of violation committed by employees or management of the Public Company. The implementation of the policy will have an impact on establishing a culture of good corporate governance. The Whistleblowing system policy includes, among others, type of violations that can be reported through the Whistleblowing system, complaint procedure, protection and guarantee of the confidentiality of the reporter, handling procedure for received complaints, parties that managing the complaints, and the results and follow-up of complaints handling.	The Company has a Whistleblowing System as disclosed in this Annual Report Chapter Corporate Governance.
	The Public Company has a long-term incentive policy for the Board of Directors and employees	Long-term incentive is a given incentive based long-term performance achievement. The long-term incentive plan has the rationale that the long-term performance of the company is reflected in the growth of shares value or other long-term target of the company. Long-term incentive shall have the benefit to maintain loyalty and provide motivation to the required Board of Directors and employees to improve their performance or productivity which will have an impact on improving the company's performance in the long run. The availability of a long-term incentive policy is an actual commitment by the Public Company to encourage the implementation of long-term incentive to the Board of Directors and Employees with terms, procedures and forms being adjusted to the long-term objectives of the Public Company. The policy can include, amongst other, the purpose of objective in providing the long-term incentive, terms and procedures in providing the incentive, and condition as well as risks that must be considered by the Public Company in providing the incentives. This policy can also be included in the existing public company remuneration policy.	The Company has a policy on long-term incentives to Board of Directors members and employees in the form of the 2016-2020 Long-term Incentive Program

Disclosure			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 8</b> Enhancing the Disclosure Implementation.	The Public Company utilizes technology information wider than the Website as a media for information disclosure.	The use of information technology can be useful as a medium for information disclosure. The disclosure of information is not only information disclosure that has been regulated in legislation, but also other information related to the Public Company, upon consideration is useful to shareholders or investors. Upon the use of wider of information technology than the Website, the company is expected to improve the effectiveness of information dissemination. Nevertheless, the use of information technology is carried out while taking into account the benefit and costs of the Company.	In addition to the official website, the Company also has channels to deliver information, including Facebook (myXL), Youtube (xploration), Twitter (@xlaxiata tbk), Instagram (@xlaxiata tbk) and LINE (@myXL).



# CORPORATE GOVERNANCE IMPLEMENTATION

Disclosure			
Principle	Recommendations	Explanation of OJK Recommendations	Comply
<b>Principle 8</b> Enhancing the Disclosure Implementation.	The Annual Report of Public Company disclose the ultimate benefit owner in Public Company share ownership at least 5% (five percent), other than final beneficial owner disclosures in ownership shares of the Public Company through main and controlling shareholder.	The Capital Market Regulation that regulates the submission of annual reports of Public Company has regulated the obligation to disclose information regarding shareholders with 5% (five percent) or more shares of the Public Company, as well as the obligation to disclose information about directly or indirectly main and controlling shareholders of Public Company up to the owner of the last benefit in the ownership of the shares. In this Governance Guideline, it is recommended to disclose the ultimate benefit owner of the shares of the Public Company at least 5% (five percent), in addition to disclosing the owner of the final benefit of share ownership by the main and controlling shareholders.	As disclosed in this Annual Report Chapter Corporate Data.



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