



**PaninBank**

**CODE OF CONDUCT FOR  
THE ANNUAL GENERAL MEETING OF SHAREHOLDERS ("Meeting") OF  
PT. BANK PAN INDONESIA, Tbk. abbreviated as PT. BANK PANIN, Tbk.  
("Company")**

1. Meeting will be held in Indonesian language.
2. Under Article 13.1.1 of the Company's Articles of Association, the Meeting shall be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners.
3. Attendance Quorum  
Under Article 14.2.1a of the Company's Articles of Association, the Meeting may be held if it is attended by Shareholders or their Proxy that represents more than 1/2 (a half) part of total shares with votes attending or represented.
4. All agendas of the Meeting shall be continuously discussed and talked.
5. Following a discussion of all Meeting agendas, the Meeting Chairman shall give an opportunity to the Shareholders of the Company or their Proxy to submit any query, opinion, suggestion or idea prior to a vote on any issues related to the Meeting agenda(s).

6. Only the Shareholders of the Company or their legal Proxy whose names are recorded in the List of the Shareholders of the Company on 30<sup>th</sup> May 2022, may submit any query in the Meeting.

7. Procedure to Submit Queries

a Prior to taking any decisions for the Meeting Agendas, the Meeting Chairman shall give a 1 (one) time opportunity to the Shareholders to submit questions and/or opinions in written for each Shareholder.

b The Meeting Chairman and/or any party appointed to provide any explanation shall read such question and/or opinion. After that, the Meeting Chairman or the party appointed to provide any explanation shall answer, give response and/or delegate to other party, such as Public Accountant, Legal Consultant, Notary, Stock Administrative Bureau and/or Company Officials handling the relevant affairs.

c Each question and/or opinion submitted by the Shareholder(s) shall comply with a requirement that it is directly related/relevant to the Meeting Agendas according to the Meeting Chairman and/or the party appointed to provide explanations. Any questions and/or opinions which are not directly

related/relevant to the Meeting Agendas shall not be read and/or responded to.

d A process to submit questions and/or opinions for the Shareholders, who attend the Meeting physically, by scripts shall be as the following:

- 1). The officer shall confirm whether the Shareholder(s) shall submit questions and/or opinions;
- 2). If any, the question and/or opinion which has been written by the Shareholder, shall be handed over to the officer to be forwarded to the Notary and Meeting Chairman or any party appointed to give explanations.

e A process to submit questions and/or opinions for the Shareholders, who attend the Meeting electronically, through eASY.KSEI shall be as the following:

- 1). The question and/or opinion shall be submitted through chat feature on the 'Electronic Option' column available in the E-Meeting Hall screen on eASY.KSEI;
- 2). The question and/or opinion may be submitted provided that the 'General Meeting Flow Text' column has a "discussion started for agenda item no. [1]" status.

f Provisions on questions and/or opinions submission for the Shareholders who attend the Meeting physically or electronically:

- 1). The Shareholders shall write their name, number of shares they held, and their question(s) and/or opinion(s);
- 2). For any proxy, a written submission shall be equipped with information on the Shareholders' name and number of shares, then followed by the relevant questions and/or opinions.

8. Vote:

- a. Only the Shareholders of the Company whose names are listed in the List of Shareholders of the Company on 30<sup>th</sup> May 2022 or their Proxy are entitled to cast votes.
- b. Each share shall give a right to its holder to cast 1 (one) vote.

9. Meeting Resolutions:

The Meeting resolutions shall be taken by an amicable discussion. If the amicable discussion is not successful, voting shall be carried out by following provision:

Under Article 14.2.1c of the Company's Articles of Association, the Meeting may take valid resolutions if

they are approved by the Shareholders or their Proxy that represent more than  $\frac{1}{2}$  (a half) part of all shares with votes and attend the Meeting.

10. In accordance with Article 47 of the Financial Services Authority Regulation No. 15/POJK.04/2020 and Article 14.2 of the Company's Articles of Association:

- 14.2.8 The Shareholders holding shares with valid votes that attend the GMS, but they abstain, shall be considered to cast the same votes as the majority votes of the shareholders casting the votes.

- 14.2.9 The Shareholders with valid votes and attending the Meeting electronically that do not cast their votes or abstain, shall be considered to legally attend the GMS and cast the same votes as the majority votes of the shareholders casting the votes by adding such votes to the majority votes of the shareholders.

11. Voting Procedure

a In the Meeting, each share shall give a right to the holder to cast 1 (one) vote.

b In accordance with Article 48 of the Financial Services Authority Regulation on GMS, any votes casted by the Shareholders shall be applicable for

all shares they held. Therefore, the Shareholders are not entitled to grant a power of attorney to more than one proxy for a part of their total shares under different votes. Such provision shall not be applicable for a Custodian Bank or Securities Company representing the Shareholders in the mutual fund.

c The voting for the Shareholders attending the Meeting electronically through eASY.KSEI (e-Voting) shall be conducted under following procedure:

- 1). The voting shall be held on eASY.KSEI on the E-Meeting Hall menu, Live Broadcasting submenu;
- 2). The Shareholders attending the Meeting or granting a power of attorney electronically in the Meeting through eASY.KSEI, but they have not decided on the vote choices, shall have an opportunity to submit their votes when the voting is opened through the E-Meeting Hall screen on eASY.KSEI;
- 3). During the voting, the 'General Meeting Flow Text' column will show the "voting for agenda item no. [1] has started" status;
- 4). If the Shareholders do not give any vote options for the Meeting Agenda until the Meeting status on the 'General Meeting Flow Text' column changes into "voting for agenda item no. [1] has

ended", such Shareholders shall be considered to abstain;

5). An electronic direct voting through eASY.KSEI shall be allocated for ± 1 (one) minute.

d The voting by scripts for the Shareholders that attend the Meeting physically shall be carried out under following procedure:

1). The abstained Shareholders (do not cast any votes) or Shareholders casting disagreeing vote shall be asked to raise their hand and hand over their ballot;

2). The Shareholders that do not raise their hand shall be considered to give agreeing votes for the suggestions discussed. This provision shall also be applicable for the Shareholders that leave the Meeting room during the voting;

3). Any proxy authorized by the Shareholders that abstain or give disagreeing votes which do not raise their hand during the decision making by the Meeting Chairman shall be considered to cast agreeing vote for all suggestions submitted.

e The Meeting Chairman shall ask the Notary to announce the results of the voting.

Provisions as referred to in this point shall be *mutatis mutandis* applicable for the Shareholders that grant a power of attorney via e-Proxy.

12. The Shareholders or their Proxy that will attend the Meeting physically shall comply with following provisions:

- Show 1<sup>st</sup>, 2<sup>nd</sup>, and booster vaccine certificate via Peduli Lindungi apps. If they cannot show their vaccine certificates, they shall bring a negative test result of Antigen Rapid Test or Covid-19 PCR Certificate from any hospital, public health centre (puskesmas), or clinic doctors in which the sample is taken 1 (one) day prior to the Meeting.
- Body temperature shall not exceed 37.3°C
- Wear masks on the Meeting premises and room
- Follow the committee's direction on physical distancing on the meeting area and comply with the health protocol stipulated by the Company.

**Jakarta, 22 June 2022**

**Board of Directors of the Company**

This document is translated from Indonesian into English by **Renati Adriani**

(Authorized/Sworn Translator by the Greater Jakarta Governor's Certificate of Appointment #SK.GUB. KDKI No. 1820/1999)