

Duties, Authorities and Responsibilities of the Audit Committee

The duties and responsibilities of the Audit Committee are to provide opinions to the BOC on reports and other matters raised by the BOD, as well as to identify matters that need to be taken into account by the BOC by:

1. Formulating the annual work plan.
2. Specifying the annual meeting schedule.
3. Writing regular reports on the activities of the Audit Committee and on matters deemed necessary to raise concerns on the part of the BOC.
4. Conducting self-assessment of the effectiveness of activities undertaken by the Committee.
5. Conducting monitoring and evaluation of the financial information, including financial statements, projections and other relevant information.
6. Conducting monitoring and evaluation of the effectiveness and the results of internal auditor work in respect of internal control.
7. Conducting monitoring and evaluation of the Bank's compliance with laws and regulations on capital markets and Bank Indonesia Regulations and other regulations related to banking.
8. Conducting monitoring and evaluation of the performance of the Internal Audit Unit.
9. Conducting monitoring and evaluation of the follow-up actions taken by the auditee with regard to the results of audit by the External Auditor.
10. Examining the independence and objectivity of the Public Accounting Firm participating in the bid and making recommendations on the appointment of Public Accountants and Public Accounting Firm to the BOC. In addition, the Audit Committee provides recommendations to the BOC on the replacement or termination of the public accounting firm.
11. Identifying matters requiring the attention of the BOC.
12. Developing concepts and analysis related to the functions of the Audit Committee.
13. Performing other duties as assigned by the BOC.

Remuneration of the Committee Members

Regulation of the Minister of State Owned Enterprises No. PER-12/MBU/2012 also stipulates remuneration for the Committee members with honoraria at maximum 20% (twenty percent) of the salary of the Company's President Director, with taxes paid by the Company. The Committee members are also not allowed to receive any other income in addition to the honoraria and members of the BOC chairing

the Audit Committee/sitting as Committee member are not entitled to extra income from the role. The income of the Committee members is determined by the BOC with regard to the Company's financial capacity. Honoraria of the Independent Members of Audit Committee have been explained in the section discussing the Integrated Corporate Governance Committee.