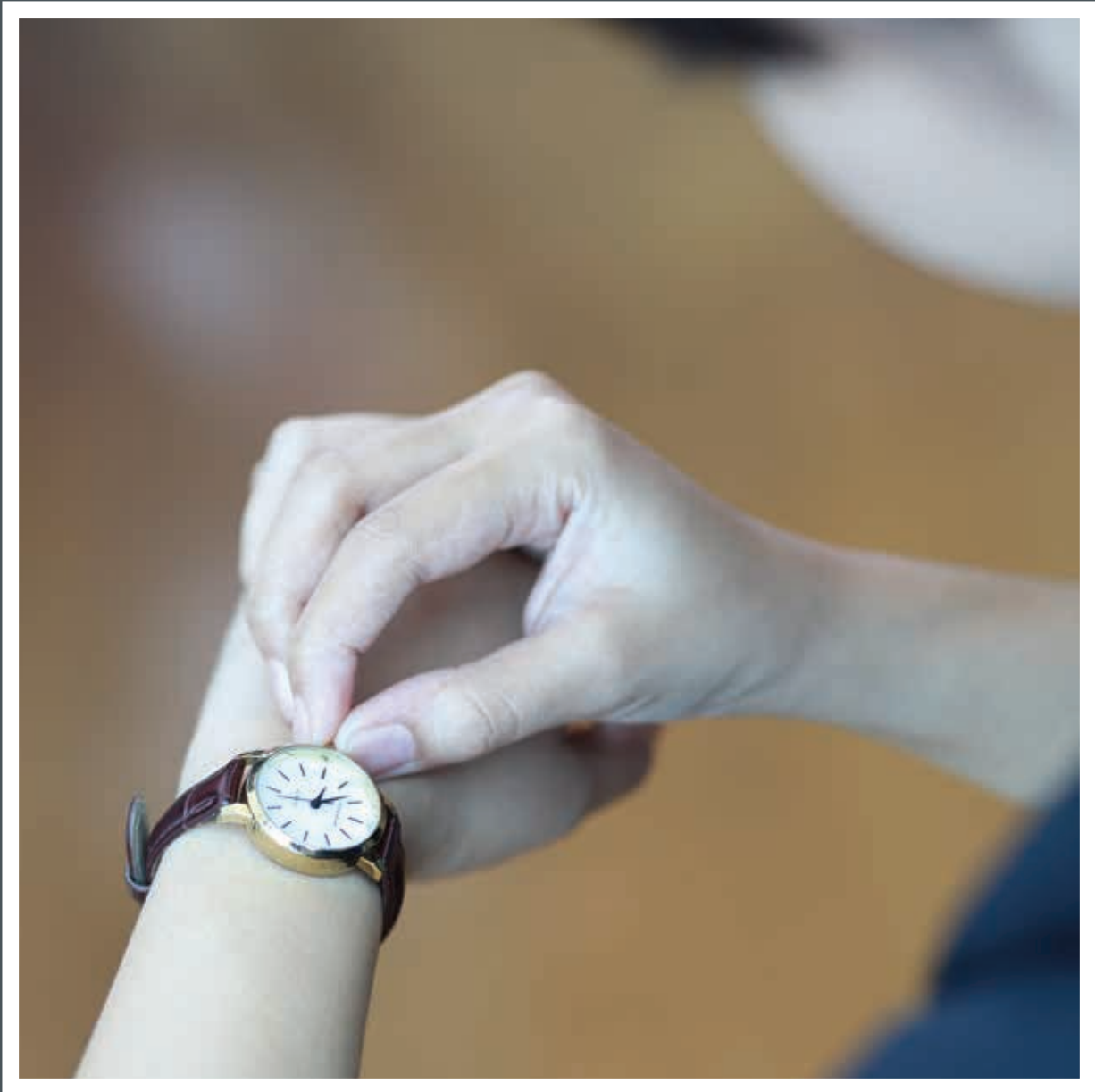


TATA KELOLA PERUSAHAAN

GOOD CORPORATE GOVERNANCE

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Perseroan sangat percaya, praktik tata kelola perusahaan yang baik (*Good Corporate Governance/GCG*) merupakan langkah untuk menjaga kelangsungan usaha yang sehat, memelihara kepercayaan para pemangku kepentingan.

Perseroan mendefinisikan GCG sebagai suatu sistem, proses dan struktur yang digunakan oleh organ perusahaan untuk meningkatkan keberhasilan usaha dan akuntabilitas Perseroan guna mewujudkan nilai bagi Pemegang Saham dalam jangka panjang dengan tetap memperhatikan kepentingan para pemangku kepentingan.

GCG sudah menjadi ruh bagi Perseroan. Manajemen Perseroan memegang komitmen penuh untuk menerapkan GCG secara konsisten dan maksimal dalam implementasinya. Karena itu, Perseroan secara konsisten memaksimalkan nilai Perseroan dengan cara menjalankan prinsip GCG yang terdiri dari transparansi (*transparency*), akuntabilitas (*accountability*), pertanggungjawaban (*responsibility*), kemandirian (*independency*) dan kewajaran (*fairness*).

Perseroan telah menempatkan kebijakan GCG, berikut seluruh penerapannya, sebagai salah satu kerangka utama pengembangan perusahaan di masa depan. Pengembangan dan penerapan tata kelola perusahaan yang mengacu pada *best-practice* di lingkungan kerja Perseroan diharapkan dapat memenuhi kepentingan segenap *stakeholders* secara seimbang, selain juga membuka peluang bagi pertumbuhan jangka panjang yang berkesinambungan bagi Perseroan.

Dengan mengedepankan GCG dan pengelolaan risiko yang baik, Perseroan diharapkan akan semakin maju dari segi kualitas manajemen dan keuntungan secara finansial.

Tujuan Penerapan Tata Kelola

Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*) adalah sistem yang dipergunakan untuk mengarahkan dan mengendalikan kegiatan perusahaan. *Corporate Governance* mengatur pembagian tugas hak dan kewajiban mereka yang berkepentingan terhadap kehidupan Perseroan termasuk para pemegang saham, dewan pengurus, para manajer, dan semua anggota *stakeholder* non-pemegang saham. Dengan tujuan utamanya adalah:

The Company firmly believes that Good Corporate Governance (GCG) is a key step to maintain sound business continuity, maintain the trusts of stakeholders.

The Company defines GCG as a series of mechanism, processes and structures used by the Company's organs to improve the Company's business success and accountability in order to create values to Shareholders in the long term, with due considerations to the interest of the stakeholders.

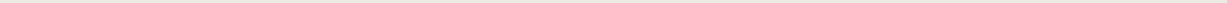
GCG has become the Company's spirit. The management of the Company is fully committed to ensure GCG is implemented consistently and to the maximum extent possible. Therefore, the Company consistently maximizes corporate values by implementing the GCG principles, which consist of transparency, accountability, responsibility, independence and fairness.

The Company has established the following GCG policies, including its implementations, as one of the main frameworks of the company's development in the future. The development and implementation of good corporate governance that refers to the best-practices in the Company's environment is expected to satisfy the interests of all stakeholders in a balanced manner, as well as opening opportunities for long-term continuous growth for the Company.

By upholding GCG and proper risk management, the Company is expected to advance further in terms of management quality and financial profit.

Objectives of GCG Implementation

Good Corporate Governance is a system used to direct and control the Company's activities. Corporate Governance governs the division of rights and obligations of those concerned with the Company's business, including the shareholders, management board, managers, and all members of non-shareholder stakeholders. The main objectives are:



- a. Melindungi hak dan kepentingan pemegang saham;
- b. Melindungi hak dan kepentingan para anggota *the stakeholders* non-pemegang saham;
- c. Meningkatkan nilai Perseroan dan para pemegang saham;
- d. Meningkatkan efisiensi dan efektifitas kerja Dewan Komisaris (*Board of Commissioner*) atau Direksi (*Board of Directors*) dan manajemen Perseroan; dan
- e. Meningkatkan mutu hubungan *Board of Directors* dengan manajemen senior Perseroan.

Dasar Acuan Implementasi

Implementasi prinsip GCG di Perseroan berpedoman pada berbagai peraturan perundangan, yakni:

1. Undang-Undang RI No. 40 Tahun 2007 tentang Perseroan Terbatas.
2. Peraturan Otoritas Jasa Keuangan Nomor 30/POJK.05/2014 tentang Tata Kelola Perusahaan Yang Baik Bagi Perusahaan Pembiayaan.
3. Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2014 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka.
4. Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

Struktur dan Mekanisme Tata Kelola

Sesuai Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas dan Peraturan Otoritas Jasa Keuangan Nomor 30/POJK.05/2014 tentang Tata Kelola Perusahaan Yang Baik Bagi Perusahaan Pembiayaan, struktur dan mekanisme tata kelola di Perseroan terdiri dari :

- Organ Utama terdiri dari: Rapat Umum Pemegang Saham, Dewan Komisaris dan Direksi.
- Organ Pendukung terdiri dari: Dewan Pengawas Syariah Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Sekretaris Perusahaan, Unit Audit Internal, dan Auditor Eksternal.

- a. To protect the rights and interests of the shareholders;
- b. To protect the rights and interests of members of non-shareholder stakeholders;
- c. To increase the Company's values and shareholders value;
- d. To improve the efficiency and effectiveness of the Company's Board of Commissioners or Board of Directors and management; and
- e. To improve the quality of the Board of Directors' relationship with the Company's senior management.

Frame of Reference for Implementation

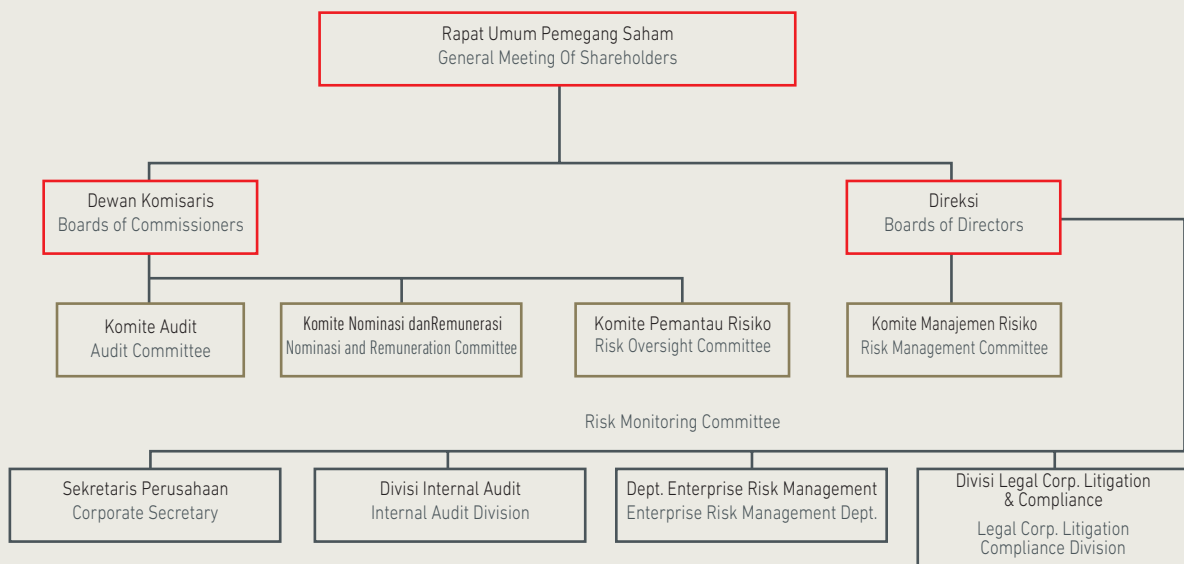
The implementation of GCG principles in the Company is guided by various laws and regulations as follows:

1. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company
2. Regulation of the Financial Services Authority No. 30/POJK.05/2014 concerning Good Corporate Governance For the Finance Companies.
3. Regulation of the Financial Services Authority No. 32/POJK.04/2014 concerning Public Company's General Meeting of Shareholders Organization Plan
4. Regulation of the Financial Services Authority No. 33/POJK.04/2014 concerning Public Company's the Board of Directors and the Board of Commissioners .

Structures and Mechanisms of GCG

Pursuant to Law No. 40 of 2007 concerning Limited Liability Company and Regulation of the Financial Services Authority No. 30/POJK.05/2014 concerning Good Corporate Governance For the Finance Companies, the structure and mechanism of corporate governance of the Company consist of the followings:

- Main organs, which consists of: General Meeting of Shareholders, Board of Commissioners and Board Directors.
- Supporting organs, which consists of: Sharia Supervisory Board, Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, Corporate Secretary, Internal Audit Unit, and External Auditor.



RAPAT UMUM PEMEGANG SAHAM

Rapat Umum Pemegang Saham (RUPS) adalah organ Perseroan yang mempunyai wewenang yang tidak diberikan kepada Dewan Komisaris atau Direksi dalam batas yang ditentukan dalam Undang-Undang dan Anggaran Dasar. Wewenang tersebut mencakup meminta pertanggungjawaban Dewan Komisaris dan Direksi terkait dalam pengelolaan Perseroan, mengubah Anggaran Dasar, mengangkat dan memberhentikan Direksi dan Dewan Komisaris, memutuskan pembagian tugas dan wewenang pengurusan di antara Direksi dan lain-lain.

Kedudukan RUPS dalam Perseroan

RUPS adalah struktur tertinggi dalam organisasi Perseroan. RUPS memiliki hak untuk membuat keputusan tertentu.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the Company's organ having the authorities that are not delegated to the Board of Commissioners or the Board of Directors within the limitations stipulated by the Law and Articles of Association. Such authorities include the right to demand the responsibility of the Board of Commissioners and the Board of Directors with respect to the management of the Company, to amend the Articles of Association (AoA), to appoint and discharge the Board of Directors and Commissioners, to determine the division of management duties and authorities among the Board of Directors, and others.

The position of GMS within the Company

The GMS is the highest structure within the Company's organization. The GMS is authorized to make certain decisions.

Wewenang RUPS

Untuk melindungi hak-hak Pemegang Saham, hal-hal yang dapat menyebabkan perubahan fundamental atas Perseroan dan hak Pemegang Saham, agar diputuskan dalam RUPS:

- Perubahan Anggaran Dasar;
- Pembagian tanggung jawab antara anggota dewan;
- Pembubaran atau penutupan Perseroan;
- Penggabungan dan akuisisi;
- Pengurangan modal;
- Penggunaan laba;
- Perubahan komposisi Komisaris dan Direksi, dan hal-hal penting lainnya.

Tahapan dan Tata Cara RUPS

Pengumuman RUPS kepada Pemegang Saham Perseroan dilakukan oleh Direksi paling lambat 14 (empat belas) hari sebelum pemanggilan RUPS. Pengumuman dilakukan melalui:

1. Surat kabar harian yang berbahasa dan berperedaran di Indonesia;
2. Situs web bursa efek;
3. Situs web Perseroan (dalam Bahasa Indonesia dan/atau bahasa Inggris).

Perseroan melakukan Pemanggilan RUPS paling lambat 21 (dua puluh satu) hari sebelum pelaksanaan RUPS. Pemanggilan RUPS memuat informasi antara lain:

1. Tanggal penyelenggaraan RUPS;
2. Waktu penyelenggaraan RUPS;
3. Tempat penyelenggaraan RUPS;
4. Ketentuan Pemegang Saham yang berhak hadir;
5. Mata acara rapat;
6. Bahan mata acara rapat tersedia bagi Pemegang Saham sejak tanggal pemanggilan RUPS sampai dengan penyelenggaraan RUPS.

Tempat pelaksanaan RUPS adalah di lokasi tempat beroperasinya Perseroan atau di Provinsi tempat kedudukan bursa efek dimana saham dicatatkan.

RUPS dipimpin oleh anggota Dewan Komisaris yang ditunjuk oleh Dewan Komisaris. Jika semua anggota Dewan Komisaris berhalangan hadir maka rapat dipimpin oleh salah seorang anggota Direksi yang ditunjuk oleh Direksi.

Authorities of the GMS

To protect the rights of the Shareholders, matters that may cause fundamental changes in the Company and the rights of the Shareholders shall be resolved in a GMS;

- Amendment to Articles of Association;
- Division of responsibilities among members of the Board;
- Dissolution or closing of the Company;
- Mergers and acquisitions;
- Reduction in capital;
- Appropriation of profit;
- Changes in the compositions of the Board of Commissioners and Board of Directors, and other important matters.

Steps and Procedures of the GMS

The announcement of GMS to the Company's Shareholders shall be made by the Board of Directors by no later than 14 (fourteen) days prior to the invitation to the GMS. The announcement shall be made in:

1. The daily newspapers published in the Indonesian language with national circulation;
2. The Stock Exchange's website;
3. The Company's website (in the Indonesian and/or English language)

The Company shall issue the Invitation to the GMS by no later than 21 (twenty one) days prior to the GMS; The invitation to the GMS shall include, among others, the following information:

1. The date of the GMS;
2. The time of the GMS;
3. The venue of the GMS;
4. Provisions concerning the Shareholders eligible to attend the GMS;
5. The meeting agenda;
6. The material for the meeting agenda shall be available to Shareholders from the date of Invitation to the GMS until the time of the GMS.

The venue of the GMS shall be the Company's place of operation or in the Province where the Stock Exchange on which the Company's shares are listed is domiciled.

The GMS shall be chaired by a member of the Board of Commissioners appointed by the Board of Commissioners. In the event that all members of the Board of Commissioners are unavailable, the GMS shall be chaired by a member of the Board of Directors appointed by the Board of Directors.

Keputusan RUPS diambil berdasarkan musyawarah untuk mufakat, apabila tidak tercapai maka keputusan diambil berdasarkan pemungutan suara.

Perseroan wajib membuat risalah RUPS dan ringkasan risalah RUPS. Risalah RUPS wajib ditandatangani oleh pimpinan rapat dan paling sedikit 1 (satu) orang pemegang saham yang ditunjuk oleh peserta RUPS. Penandatanganan risalah RUPS tidak diperlukan apabila risalah tersebut dibuat dalam bentuk Akta Notaris.

Pengumuman risalah RUPS dilaksanakan paling lambat 2 (dua) hari setelah RUPS diselenggarakan, yang dilakukan melalui:

1. Surat kabar harian yang berbahasa dan berperedaran di Indonesia;
2. Situs *web* bursa efek;
3. Situs *web* Perseroan (dalam Bahasa Indonesia dan/atau bahasa Inggris).

RUPS Tahun 2015

Sepanjang tahun 2015, Perseroan menyelenggarakan 1 (satu) kali RUPS Tahunan dan 4 (empat) kali RUPS Luar Biasa. Adapun hasil dari masing-masing RUPS adalah sebagai berikut :

RUPS Tahunan 2015

RUPS Tahunan 2015 dilaksanakan pada tanggal 23 April 2015 di *Function Room*, Sentral Senayan III lantai 28, Jalan Asia Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270.

Adapun keputusan yang telah diambil dalam RUPS Tahunan adalah sebagai berikut :

A. Keputusan untuk agenda Rapat Pertama dan Kedua adalah Rapat berdasarkan musyawarah untuk mufakat :

1. Menyetujui dan menerima baik Laporan Tahunan Perseroan tahun buku 2014 dan mengesahkan Laporan Keuangan Tahunan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2014 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Suherman & Surja, Firma anggota Ernst & Young Global Limited sebagaimana ternyata dari laporan Auditor tertanggal 12 Februari 2015 dengan pendapat "Wajar dalam semua hal yang material".
2. Dengan disetujuinya Laporan Tahunan Perseroan dan disahkannya Laporan Keuangan Tahunan Perseroan serta Neraca dan Perhitungan Rugi Laba Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2014 tersebut, maka sesuai dengan ketentuan dalam pasal 19 ayat 3 Anggaran Dasar Perseroan, dengan demikian Rapat telah memberikan pembebasan dan pelunasan sepenuhnya (*acquitt et de charge*) kepada para anggota Direksi dan para anggota Dewan Komisaris Perseroan yang menjabat pada tahun 2014

The resolutions of the GMS shall be made by way of amicable discussion, if a resolution cannot be achieved through such a manner, a resolution shall be sought through voting.

The Company must prepare the Minutes of GMS and the Summary of Minutes of GMS. The Minutes of GMS must be signed by the chairman of the meeting and by at least 1 (one) shareholder appointed by the participant of the GMS. Signing of the Minutes of GMS shall not be required if such Minutes is made in the form of a Notarial Deed.

The announcement of the Minutes of the GMS shall be made by no later than 2 (two) days after the GMS has convened, which shall be made in:

1. The daily newspapers published in the Indonesian language with national circulation;
2. The Stock Exchange's website;
3. The Company's website (in the Indonesian and/or English language)

GMS in 2015.

During the year 2015, the Company held 1 (one) Annual GMS and 4 (four) Extraordinary GMS. Whereas the resolutions of each GMS are as follows:

2015 Annual GMS

The 2015 Annual GMS was held on 23 April 2015, at the *Function Room*, Sentral Senayan III, 28th Floor, Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta, 10270.

Whereas the resolutions adopted in the Annual GMS are as follows:

A. The following resolutions for the First and Second Meeting Agenda were unanimously made:

1. Approved and accepted the Company's Annual Report for the 2014 fiscal year and ratified the Company's Annual Financial Statements for the fiscal year ended December 31, 2014, which were audited by the Public Accountant Firm Purwantono, Suherman & Surja, a member firm of Ernst & Young Global Limited, as stated in the Auditor's Report dated 12 February 2015, which expressed an "Unqualified Opinion".
2. With the approval of the Company's Annual Report and the ratification of the Company's Annual Financial Statements and Statements of Position and Statements of Profit and Loss for the financial year ended 31 December 2014 referred to above, then, in accordance with the provisions of Article 19 paragraph 3 of the Company's Articles of Association, the GMS henceforth granted a release and discharge (*acquitt et de charge*) to the members of the Board of Directors and members of the Board of Commissioners of the Company who were in office during

atas tindakan kepengurusan dan pengawasan yang telah mereka lakukan selama Tahun Buku 2014. Sepanjang tindakan pengawasan dan pengurusannya dimaksud tercermin dalam buku dan catatan Perseroan sepanjang tahun buku 2014, serta tidak termasuk dalam kategori tindak pidana.

- B. Keputusan untuk agenda Rapat Ketiga adalah Rapat berdasarkan musyawarah untuk mufakat menyetujui :
1. Menyisihkan sebesar Rp1.000.000.000,- (satu milyar Rupiah) dari laba bersih Perseroan untuk digunakan sebagai dana cadangan umum guna memenuhi ketentuan dalam Pasal 70 ayat (1) Undang-undang No.40 Tahun 2007 tentang Perseroan Terbatas;
 2. Sisa dari laba bersih sebesar Rp35.338.992.460,- (tiga puluh lima milyar tiga ratus tiga puluh delapan juta sembilan ratus sembilan puluh dua ribu empat ratus enam puluh Rupiah) akan dicatat sebagai Laba ditahan;
 3. Tidak membagikan dividen; dan
 4. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melaksanakan segala sesuatunya sehubungan dengan penggunaan laba tersebut.
- C. Keputusan untuk agenda Rapat Keempat adalah Rapat berdasarkan musyawarah untuk mufakat menyetujui :
1. Memberi kuasa dan melimpahkan wewenang kepada Direksi Perseroan untuk menunjuk Akuntan Publik Terdaftar di Otoritas Jasa Keuangan untuk mengaudit pembukuan Perseroan tahun buku 2015 berikut menentukan honorarium dan persyaratan lain pengangkatannya dengan terlebih dahulu memperoleh persetujuan dari Dewan Komisaris Perseroan.
 2. Memberi wewenang dan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan sehubungan dengan pelaksanaan penunjukan Akuntan Publik yang Terdaftar di Otoritas Jasa Keuangan sebagaimana dimaksud diatas, termasuk untuk memberitahukan dan mengumumkan ke publik (jika diperlukan).
- D. Hasil perhitungan pemungutan suara untuk agenda Rapat Kelima dan Keenam adalah sebagai berikut :
- Jumlah saham yang hadir dalam RUPS-T sebanyak 2.456.779.498 saham
 - Jumlah suara tidak setuju sebanyak 365.900 saham
 - Jumlah suara setuju sebanyak 2.456.413.598 saham atau mewakili 99,85% dari jumlah suara yang hadir dalam Rapat.
- E. Keputusan untuk agenda Rapat Kelima dan Keenam adalah Rapat berdasarkan suara terbanyak menyetujui :
1. Pembagian tugas dan wewenang para anggota Direksi Perseroan untuk Tahun Buku 2015 diserahkan kepada Direksi Perseroan dengan memperhatikan ketentuan dalam Pasal 92

the year 2014 for any management and supervisory actions undertaken during the Financial Year of 2014. Provided that the management and supervisory actions referred to above have been reflected in the Company's books and accounts during the financial year 2014, and such actions did not count as criminal acts.

- B. The following resolutions for the Third Meeting Agenda were unanimously made:
1. Appropriated a sum of Rp1,000,000,000.- (one billion Rupiah) from the Company's net income to be allocated as general reserve in order to comply with the provisions of Article 70 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies;
 2. The remaining net profit of Rp35,338,992,460.- (thirty five billion three hundred thirty eight million nine hundred ninety two thousand four hundred sixty Rupiah) shall be recorded as Retained Earnings;
 3. Not to distribute dividends; and
 4. Granted the power with the power to delegate to the Company's Board of Directors to undertake any actions concerning the appropriation of the net profit referred to above;
- C. The following resolutions for the Fourth Meeting Agenda were unanimously made:
1. Granted the power and delegated the authority to the Company's Board of Directors to appoint the Public Accountant Firm registered at the Financial Services Authority (FSA) to audit the Company's financial statements for the financial year 2015 and to determine the honorarium and other terms of appointment by firstly obtaining the approval from the Company's Board of Commissioners.
 2. Granted the power and authority with the power to delegate to the Company's Board of Directors to undertake all actions required with regard to the appointment of the Public Accountant Firm registered at the Financial Services Authority referred to above, including to inform and announce such appointment to the public (if deemed necessary).
- D. The voting results for the Fifth and Sixth Meeting Agenda are as follows:
- Total shares present in the Annual GMS was 2,456,779,498 shares.
 - Total votes not in favor was 365,900 shares.
 - Total votes in favor was 2,456,413,598 shares, which represented 99.85% of the votes present in the Meeting.
- E. The resolutions for the First and Second Meeting Agenda made by majority votes are as follows:
1. The right to determine the duties and authorities of the members of the Company's Board of the Directors for the Financial Year 2015 shall be entrusted to the Company's Board

ayat 6 (enam) Undang-undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, dengan memperoleh persetujuan terlebih dahulu dari Dewan Komisaris Perseroan.

2. Penentuan uang jasa dan tunjangan lainnya untuk para anggota Dewan Komisaris Perseroan diusulkan untuk dilimpahkan wewenangnya kepada Presiden Komisaris Perseroan dengan memperhatikan usul dan rekomendasi dari Komite Nominasi dan Remunerasi Perseroan dan besarnya uang jasa dan atau tunjangan dalam bentuk apapun lainnya yang telah ditetapkan bagi anggota Dewan Komisaris dimaksud akan dicantumkan dalam Laporan Tahunan untuk tahun buku 2015.
3. Melimpahkan wewenang dan kuasa kepada Dewan Komisaris Perseroan untuk menentukan besarnya gaji/honorarium dan/atau tunjangan lain bagi para anggota Direksi Perseroan dan bagi para anggota Dewan Pengawas Syariah Perseroan untuk Tahun Buku 2015 dengan memperhatikan usul dan rekomendasi dari Komite Nominasi dan Remunerasi Perseroan dan besarnya uang jasa dan/atau tunjangan dalam bentuk apapun lainnya yang telah ditetapkan bagi para anggota Direksi Perseroan dan bagi para anggota Dewan Pengawas Syariah Perseroan dimaksud akan dicantumkan dalam Laporan Tahunan untuk tahun buku 2015.

RUPS Luar Biasa Tahun 2015

A. RUPSLB 1

Pada tanggal 21 Januari 2015, Perseroan menyelenggarakan RUPSLB di *Function Room*, Sentral Senayan III lantai 28, Jalan Asia Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270. Adapun keputusan yang telah diambil dalam RUPSLB tersebut adalah sebagai berikut :

- 1) Ketua Rapat menyampaikan/memutuskan :
Menunda/Menskor untuk sementara RUPSLB sampai dengan waktu yang akan ditentukan kemudian oleh Perseroan dan selanjutnya Perseroan akan melakukan pemberitahuan lebih lanjut kepada pemegang saham melalui surat kabar mengenai pelaksanaan RUPSLB lanjutan tersebut dalam waktu yang dipandang tepat oleh Perseroan.

B. RUPSLB II

Pada tanggal 6 Februari 2015, Perseroan menyelenggarakan RUPSLB di *Function Room*, Sentral Senayan III lantai 28, Jalan Asia Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270.

Adapun keputusan yang telah diambil dalam RUPSLB tersebut adalah sebagai berikut :

- 1) Untuk Agenda Pertama Rapat berdasarkan suara terbanyak :

of Directors, with due consideration to the provisions of Article 92 paragraph 6 (six) of Law No. 40 of 2007 concerning Limited Liability Companies, by firstly obtaining the approval from the Company's Board of Commissioners.

2. The right to determine the remuneration and other benefits for the members of the Company's Board of Commissioners was proposed to be entrusted to the Company's President Commissioner, with due consideration to the proposal and recommendations from the Company's Nomination and Remuneration Committee and the amount of remuneration and/or benefits in any other form that have been determined for the members of the Board of Commissioners referred to above shall be disclosed in the Annual Report for the financial year of 2015.
3. Granted the power and authority to the Company's Board of Commissioners to determine the amount of salary/honorarium and/or other benefits for the members of the Company's Board of Directors and for the members of the Company's Sharia Supervisory Board for the financial year 2015, with due consideration to the proposal and recommendations from the Company's Nomination and Remuneration Committee and the amount of remuneration and/or benefits in any other form that have been determined for the members of the Company's Board of Directors and for the members of the Company's Sharia Supervisory Board referred to above shall be disclosed in the Annual Report for the financial year of 2015.

2015 Extraordinary GMS

A. EGMS 1

The 2015 EGMS was held on 21 January 2015, at the Function Room, Sentral Senayan III, 28th Floor, Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta, 10270.

Whereas the resolutions adopted in the EGMS are as follows:

- 1) Chairman of the Meeting has passed/resolved the following:
To temporarily delay/suspend the EGMS until a time to be later determined by the Company and further, the Company shall issue further announcement concerning the next EGMS to the shareholders in the newspapers at the time considered appropriate by the Company.

B. EGMS II

The 2015 EGMS was held on 6 February 2015, at the Function Room, Sentral Senayan III, 28th Floor, Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta, 10270.

Whereas the resolutions adopted in the EGMS are as follows:

- 1) The resolutions for the First Meeting Agenda made by majority votes are as follows:

1. Menyetujui pengeluaran saham baru Perseroan bernilai nominal Rp100,00 (seratus rupiah) per saham melalui Penawaran Umum Terbatas I ("PUT I") sesuai dengan Peraturan Bapepam - LK Nomor : IX.D.1 tentang Hak Memesan Efek Terlebih Dahulu dengan jumlah total saham yang dikeluarkan sebesar 1.481.481.480 (satu miliar empat ratus delapan puluh satu juta empat ratus delapan puluh satu ribu empat ratus delapan puluh) saham dengan Harga Penawaran sebesar Rp135,00 (seratus tiga puluh lima rupiah) per saham dimana setiap pemegang saham yang memiliki 27 saham berhak mendapatkan 20 Hak Memesan Saham Terlebih Dahulu ("HMETD"); dengan jadwal pelaksanaan dan persyaratan-persyaratan sebagaimana tercantum dalam Buku Prospektus PUT I yang telah dibagikan kepada Pemegang Saham, maupun dalam iklan Prospektus Ringkas beserta Informasi Tambahan yang telah diumumkan pada surat kabar Bisnis Indonesia berturut-turut pada tanggal 12 Desember 2014, 19 Januari 2015 dan 4 Februari 2015;
 2. Menyerahkan wewenang kepada Dewan Komisaris untuk menyatakan realisasi jumlah saham baru Perseroan yang diterbitkan dari hasil pelaksanaan PUT I sesuai dengan Peraturan Bapepam - LK Nomor : IX.D.1 tentang Hak Memesan Efek Terlebih Dahulu.
- 2) Untuk Agenda Kedua Rapat berdasarkan suara terbanyak :
1. Menyetujui tindakan Perseroan untuk mengubah isi Pasal 4 ayat 2 Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Ditempatkan dan Disetor Penuh Perseroan dengan cara pengeluaran saham baru melalui PUT I.
 2. Memberikan kuasa dan wewenang kepada Dewan Komisaris dan/atau Direksi Perseroan dengan hak substitusi untuk melaksanakan segala tindakan yang diperlukan berkaitan dengan keputusan-keputusan tersebut, termasuk tetapi tidak terbatas untuk menyatakan dalam akta tersendiri di hadapan notaris terkait dengan peningkatan Modal Ditempatkan dan Disetor Penuh Perseroan sebagai realisasi dari jumlah saham yang telah dikeluarkan dalam PUT I, membuat atau meminta dibuatkan segala akta-akta, surat-surat maupun dokumen-dokumen yang diperlukan, hadir di hadapan pihak/pejabat yang berwenang, termasuk notaris, mengajukan permohonan kepada pihak/pejabat yang berwenang untuk memperoleh persetujuan atau melaporkan hal tersebut kepada pihak/pejabat yang berwenang sesuai dengan ketentuan yang berlaku.
1. Approved the issuance of the Company's new shares having a nominal value of Rp100.00 (one hundred Rupiah) per share through a Limited Public Offering I ("Right Issue I") in accordance with Bapepam-LK Regulation No. IX.D.1 concerning Preemptive Rights, with total shares issued of 1,481,481,480 (one billion four hundred eighty one million four hundred eighty one thousand four hundred eighty) shares at an Offer Price of Rp135.00 (one hundred thirty five Rupiah) per share, whereby each shareholder having 27 shares shall be entitled to receive 20 Preemptive Rights; under the schedules and terms stipulated in the Right Issue I Prospectuses distributed to the Shareholders, as well as the advertisement of the Abridged Prospectus and the Supplementary Information that have been consecutively announced in *Bisnis Indonesia* on 12 December 2014, 19 January 2015 and February 4, 2015.
 2. Granted the authority to the Board of Commissioners to declare the realization of the Company's total new shares issued from the Right Issue I in accordance with Bapepam-LK Regulation No. IX.D.1 concerning Preemptive Rights.
- 2) The resolutions for the Second Meeting Agenda made by majority votes are as follows:
1. Approved the Company's action to amend the provisions of Article 4 paragraph 2 of the Company's Articles of Association with respect to the increase in the Company's Issued and Paid-up Capital as a result of the issuance of new shares through the Right Issue I.
 2. Granted the power and authority to the Company's Board of Commissioners and/or Board of Directors with the power to delegate to undertake all necessary actions with respect to such decisions, including but not limited to, to restate and/or reaffirm in a separate deed before a notary with respect to increase in the Company's Issued and Paid-up Capital as a result of the issuance of new shares through the Right Issue I, to prepare and request to be prepared, all deeds, letters or documents required, to be present before the authorized parties/officers, including a notary, to file request for approval to the competent parties/authorities or to report the above to the competent parties/authorities in accordance with the prevailing laws and regulations.

C. RUPSLB III

Pada tanggal 23 April 2015, Perseroan menggelar RUPSLB di *Function Room*, Sentral Senayan III lantai 28, Jalan Asia Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270.

Adapun keputusan yang telah diambil dalam RUPSLB tersebut adalah sebagai berikut :

- 1) Keputusan untuk agenda Rapat Pertama adalah Rapat berdasarkan musyawarah untuk mufakat :
 1. Menyetujui Perubahan Anggaran Dasar Perseroan, diantaranya Pasal 3, pasal 4 ayat (3) butir g, pasal 11, pasal 12, pasal 13, pasal 14, pasal 15, pasal 16, pasal 20, pasal 21, pasal 22, pasal 23, pasal 24, pasal 26, pasal 27 dan pasal 28 dalam rangka penyesuaian dengan Peraturan Otoritas Jasa Keuangan (OJK), termasuk memperluas bidang usaha Perseroan dan menyusun kembali seluruh anggaran dasar Perseroan.
 2. Melimpahkan wewenang dan kuasa kepada Direksi Perseroan untuk menyatakan kembali dan/atau menegaskan kembali dalam suatu akta Notaris (termasuk perubahan dan/atau penambahan) sehubungan dengan perubahan dan penyusunan kembali ketentuan-ketentuan dalam Anggaran Dasar Perseroan tersebut, serta memberikan wewenang dan kuasa kepada Direksi Perseroan dengan hak substitusi kepada Notaris untuk menyampaikan pemberitahuan dan permohonan persetujuan kepada instansi yang berwenang dan karenanya pula mengajukan permohonan surat-surat dokumen-dokumen lainnya; singkatnya melakukan segala tindakan lainnya yang diperlukan sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.
- 2) Keputusan untuk agenda Rapat Kedua adalah Rapat berdasarkan musyawarah untuk mufakat :
 1. Menyetujui tindakan Direksi untuk menjaminkan sebagian besar aset Perseroan berupa piutang Perseroan yang timbul dari pemberian pembiayaan yang disalurkan Perseroan dalam rangka (i) perolehan pinjaman dan/atau pendanaan dari PT Bank Panin, Tbk dan PT Bank DBS Indonesia, (ii) terkait dengan perolehan pinjaman dan/atau pendanaan (termasuk syaria'ah) dari lembaga keuangan bank maupun bukan bank baik dalam negeri maupun luar negeri pada Tahun Buku 2015.
 2. Menyetujui tindakan Direksi untuk menjaminkan sebagian besar atau seluruh aset Perseroan berupa piutang milik Perseroan yang timbul karena pemberian pembiayaan yang disalurkan Perseroan dalam rangka penawaran terbatas (*private placement/Medium Term Note*) dan/atau penerbitan Obligasi Berkelanjutan II WOM Finance 2015 sampai jumlah tertinggi-tingginya sebesar Rp5.000.000.000.000,- (lima triliun rupiah); dan

C. EGMS III

The EGMS was held on 23 April 2015, at the Function Room, Sentral Senayan III, 28th Floor, Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta, 10270.

Whereas the resolutions adopted in the EGMS are as follows:

- 1) The following resolutions for the First Meeting Agenda were unanimously made:
 1. Approved the amendments to the Company's Articles of Association, among others, to Article 3, Article 4 paragraph (3) point g, article 11, article 12, article 13, article 14, article 15, article 16, article 20, article 21, article 22, article 23, article 24, article 26, article 27 and article 28 in order to conform to the Financial Services Authority (FSA) Regulation, including the expansion of the Company's business activities and the restructuring of the Company's Articles of Association in its entirety.
 2. Granted the power and authority to the Company's Board of Directors to restate and/or reaffirm in a Notarial Deed (including any amendment and/or addition thereof) the changes and reorganization of the provisions in the Company's Articles of Association referred to above, and granted the power and authority to the Board of Directors with the power to delegate to the Notary the authority to file the notification and request for approval to the authorities and in consequence thereof the authority to file the request for other documents; or in short to undertake any other necessary action in accordance with the provisions of the Articles of Association and the prevailing laws and regulations.
- 2) The following resolutions for the Second Meeting Agenda were unanimously made:
 1. Approved the Board of Directors' action to pledge a substantial portion of the Company's Assets in the form of the Company's Accounting Receivables that arise from the financing extended by the Company in relation to (i) loans and/or fundings received from PT Bank Panin Tbk and PT Bank DBS Indonesia, (ii) loans and/or fundings (including sharia) from bank or non-bank institutions, both domestic or foreign in 2015 fiscal year.
 2. Approved the Board of Directors' action to pledge a substantial portion or all of the Company's assets in the form of the Company's Accounting Receivables that arise from the financing extended by the Company in relation to the limited public offering (*private placement/Medium Term Note*) and/or the issuance of Serial Bonds II WOM Finance 2015 up to a maximum amount of Rp5,000,000,000,000.- (five trillion Rupiah); and

3. Memberi kuasa dan wewenang dengan hak substitusi kepada Direksi untuk melakukan segala tindakan yang diperlukan sehubungan penerbitan obligasi dan pelaksanaannya dalam waktu 2 (dua) tahun terhitung sejak diperolehnya pernyataan Efektifitas penerbitan Obligasi Berkelanjutan II WOM Finance Tahun 2015 dari Otoritas Jasa Keuangan serta pemberian jaminan hutang sebagian besar atau seluruh piutang milik Perseroan sebagaimana dimaksud dalam butir 1 (satu) di atas dengan pelaksanaannya sampai dengan jangka waktu 1 (satu) tahun atau sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan berikutnya.
- 3) Keputusan untuk agenda Rapat Ketiga adalah Rapat berdasarkan musyawarah untuk mufakat :
1. Memberhentikan dengan hormat, Bapak Stephen Liestyo selaku Presiden Komisaris dengan mengucapkan terimakasih atas jasa-jasanya kepada Perseroan selama ini.
 2. Mengangkat Bapak I Nyoman Tjager yang saat ini menjabat Komisaris Independen menjadi Presiden Komisaris sekaligus merangkap sebagai Komisaris Independen dan Ibu Thylagavathy Nadason sebagai anggota Dewan Komisaris. Pengangkatan tersebut terhitung sejak ditutupnya Rapat ini sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan tahun 2017, dengan ketentuan pengangkatan mereka akan berlaku efektif sejak diperolehnya Penetapan Hasil Penilaian Kemampuan dan Kepatutan (*Fit & Proper Test*) dari Ketua Otoritas Jasa Keuangan.
 3. Menetapkan sejak ditutupnya Rapat susunan Dewan Komisaris Perseroan menjadi sebagai berikut :
 - Presiden Komisaris (Komisaris Independen) : Bapak I Nyoman Tjager
 - Wakil Presiden Komisaris : Bapak Robbyanto Budiman
 - Komisaris : Bapak Garibaldi Thohir
 - Komisaris : Ibu Thylagavaty Nadason*
 - Komisaris Independen : Ibu Myrnie Zachrani Tamin
- *Efektif menjabat sebagai anggota Dewan Komisaris per tanggal 4 Juni 2015 berdasarkan Surat Keputusan Dewan Komisiner OJK Nomor KEP-298/ NB.11/ 2015 Tentang Penetapan Penilaian dan Kepatutan Bagi Komisaris PT Wahana Ottomitra Multiartha Tbk atas nama Thilagavaty Nadason.
4. Memberikan wewenang dan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan sehubungan dengan perubahan susunan Anggota Dewan Komisaris tersebut diatas untuk memberitahukan dan mengumumkan ke Publik (jika diperlukan)
3. Granted the power and authority to the Company's Board of Directors with the power to delegate to undertake all necessary actions with respect to the issuance of bonds and the execution thereof for a period of 2 (two) years commencing on the receipt of Effective Statement for the issuance of Serial Bonds II WOM Finance of 2015 from the Financial Services Authority and to pledge as debt collateral, a substantial portion or all of the Company's receivables referred to in point 1 (one) above and the execution thereof for a period of 1 (one) year or until the closing of the next Annual General Meeting of Shareholders.
- 3) The following resolutions for the Third Meeting Agenda were unanimously made:
1. To discharge with honer, Mr. Stephen Liestyo as the President Commissioner with utmost thanks for his services to the Company so far.
 2. To appoint Mr. I Nyoman Tjager, who is currently serving as the Independent Commissioner, as the President Commissioner as well as Independent Commissioner and Ms. Thylagavathy Nadason as a member of the Board of Commissioners. Such appointment shall commence from the closing of this Meeting until the closing of the 2017 Annual General Meeting of Shareholders, provided that their appointments shall be effective after the receipt of Fit & Proper Test Results from the Chairman of the Financial Services Authority.
 3. Resolved that since the closing of the Meeting, the composition of the Company's Board of Commissioners shall be as follows:
 - President Commissioner (Independent Commissioner) : Mr. I Nyoman Tjager
 - Vice President Commissioner ; Mr. Robbyanto Budiman
 - Commissioner : Mr. Garibaldi Thohir
 - Commissioner : Ms.Thylagavaty Nadason*
 - Independent Commissioner : Ms. Myrnie Zachrani Tamin
- *Effective served as member of the Board of Commissioners as of 4 June 2015 by the Decree of the Board of Commissioners FSA No. KEP-298 / NB.11 / 2015 Concerning Determination and Proper Assessment For the Commissioner of PT Wahana Ottomitra Multiartha Tbk on behalf Thilagavaty Nadason.
4. Granted the power and authority with the power to delegate to the Company's Board of Directors to undertake all actions required with regard to the changes in the composition of members of the Board of Commissioners referred to above, including to inform and announce such appointment to the public (if deemed necessary).

D. RUPSLB IV

Pada tanggal 30 Oktober 2015, Perseroan menggelar RUPSLB di *Function Room*, Sentral Senayan III lantai 28, Jalan Asia Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270.

Adapun keputusan yang telah diambil dalam RUPSLB tersebut adalah sebagai berikut :

1) Keputusan Rapat Agenda Pertama berdasarkan musyawarah untuk mufakat :

1. Menyetujui pengunduran diri dari Bapak Purwadi Indra Martono selaku Direktur Perseroan terhitung efektif tanggal 31 Oktober 2015 disertai dengan ucapan terima kasih yang sebesar-besarnya atas sumbangan pikiran, kerja keras serta jasa-jasa selama ini untuk kemajuan Perseroan; Untuk selanjutnya susunan anggota Direksi Perseroan terhitung sejak tanggal 31 Oktober 2015 menjadi sebagai berikut:

DIREKSI :

- Presiden Direktur : Djaja Suryanto Sutandar
- Direktur (Direktur Independen) : Simon Tan Kian Bing
- Direktur : Ir. C. Guntur Triyudianto
- Direktur : Zacharia Susantadiredja

2. Menyetujui memberikan wewenang dan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan sehubungan dengan pemberhentian anggota Direksi Perseroan tersebut di atas termasuk tetapi tidak terbatas untuk mendaftarkan susunan anggota Direksi tersebut dalam Daftar Perusahaan dan untuk mengajukan serta menandatangani semua permohonan dan dokumen lainnya yang diperlukan.

2) Keputusan Rapat Agenda Kedua berdasarkan musyawarah untuk mufakat :

1. Menyetujui perubahan Anggaran Dasar Perseroan khususnya Pasal 3.
2. Melimpahkan wewenang dan kuasa kepada Direksi Perseroan untuk menyatakan kembali dan/atau menegaskan kembali dalam suatu akta Notaris (termasuk perubahan dan/atau penambahan) sehubungan dengan perubahan ketentuan dalam Anggaran Dasar Perseroan tersebut, serta memberikan wewenang dan kuasa kepada Direksi Perseroan dengan hak substitusi kepada Notaris untuk menyampaikan pemberitahuan dan permohonan persetujuan kepada instansi yang berwenang dan karenanya pula mengajukan permohonan surat-surat dokumen-dokumen lainnya; singkatnya melakukan segala tindakan lainnya yang diperlukan sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

D. EGMS IV

The EGMS was held on 30 October 2015, at the Function Room, Sentral Senayan III, 28th Floor, Jl. Asia Afrika No. 8, Senayan, Gelora Bung Karno, Jakarta, 10270.

Whereas the resolutions adopted in the EGMS are as follows:

1) The following resolutions for the First Meeting Agenda were unanimously made:

1. Approved the resignation of Mr. Purwadi Indra Martono as the Company's Director, effectively from 31 October 2015, with our utmost thanks for his advices, hard works and services he extended for the Company's growth. The composition of the Company's Board of Directors commencing on the 31 October 2015, shall be as follows:

BOARD OF DIRECTORS:

- President Director : Djaja Suryanto Sutandar
- Director (Independent Director) : Simon Tan Kian Bing
- Director : Ir. C. Guntur Triyudianto
- Director : Zacharia Susantadiredja

2. Granted the power and authority with the power to delegate to the Company's Board of Directors to undertake all actions required with regard to the discharge of the members of the Board of Directors referred to above, including but not limited to, to register the composition of the Board of Directors in the Company Register and to file and sign all the required requests and documents.

2) The following resolutions for the Second Meeting Agenda were unanimously made:

1. Approved the amendment to the Company's Articles of Association, particularly Article 3.
2. Granted the power and authority to the Company's Board of Directors to restate and/or reaffirm in a Notarial Deed (including any amendment and/or addition thereof) the changes and reorganization of the provisions in the Company's Articles of Association referred to above, and granted the power and authority to the Board of Directors with the power to delegate to the Notary the authority to file the notification and request for approval to the authorities and in consequence thereof the authority to file the request for other documents; or in short to undertake any other necessary action in accordance with the provisions of the Articles of Association and the prevailing laws and regulations.

Seluruh keputusan RUPS telah dilaporkan kepada Otoritas Jasa Keuangan dan kepada seluruh Pemegang Saham melalui iklan di media cetak.

All of the above resolution of the GMS have been reported to the Financial Services Authority and all Shareholders through advertisement in the print media.

REALISASI KEPUTUSAN RUPS TAHUN 2014

Pada tahun 2014, Perseroan menyelenggarakan 1 (satu) kali RUPS Tahunan dan 1 (satu) kali RUPS Luar Biasa yang diselenggarakan secara bersamaan pada tanggal 16 April 2014, di *Function Room*, Sentral Senayan III Lantai 28, Jl. Asia-Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270. Seluruh Keputusan RUPS tersebut telah dilaksanakan pada tahun buku 2014, dengan rincian sebagai berikut:

REALIZATION OF 2014 ANNUAL GMS RESOLUTIONS

In 2014, the Company held 1 (one) Annual GMS and 1 (one) Extraordinary GMS, both of which took place on 16 April 2014, at the Function Room of Sentral Senayan III, 28th Floor, Jl. Asia-Afrika No. 8 Senayan, Gelora Bung Karno, Jakarta 10270. All GMS Resolutions have been realized in 2014 fiscal year as detailed below:

| Agenda Agenda | Keputusan RUPS Tahunan 2014 | 2014 Annual GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|------------------|--|---|----------------------------------|------------------------------------|---------------------------|
| Pertama First | Menyetujui dan menerima baik Laporan Tahunan Perseroan tahun Buku 2013 dan mengesahkan Laporan Keuangan Tahunan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2013 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Suherman & Surja, Firma anggota Ernst & Young Global Limited sebagaimana ternyata dari laporan Auditor tertanggal 12 Februari 2014 dengan pendapat "Wajar dalam semua hal yang material" | Approved and accepted the Company's Annual Report for the 2013 fiscal year and ratified the Company's Annual Financial Statements for the fiscal year ended Tuesday, 31 December 2013, which were audited by the Public Accountant Firm Purwantono, Suherman & Surja, a member firm of Ernst & Young Global Limited, as stated in the Auditor's Report dated Wednesday, 12 February 2014, which expressed an "Unqualified Opinion". | Ya Yes | | |
| Kedua Second | Dengan disetujuinya Laporan Tahunan Perseroan dan disahkannya Laporan Keuangan Tahunan Perseroan serta Neraca dan Perhitungan Rugi Laba Perseroan untuk Tahun Buku yang berakhir pada tanggal 31 Desember 2013 tersebut, maka sesuai dengan ketentuan dalam pasal 19 ayat 3 Anggaran Dasar Perseroan, dengan demikian Rapat telah memberikan pembebasan dan pelunasan sepenuhnya (<i>acquit et de charge</i>) kepada para anggota Direksi dan para anggota Dewan Komisaris Perseroan yang menjabat pada tahun 2013 atas tindakan kepengurusan dan pengawasan yang telah mereka lakukan selama Tahun Buku 2013. Sepanjang tindakan pengawasan dan | With the approval of the Company's Annual Report and the ratification of the Company's Annual Financial Statements and Statements of Position and Statements of Profit and Loss for the financial year ended 31 December 2013 referred to above, then, in accordance with the provisions of Article 19 paragraph 3 of the Company's Articles of Association, the GMS henceforth granted a release and discharge (<i>acquit et de charge</i>) to the members of the Board of Directors and members of the Board of Commissioners of the Company who were in office during the year 2013 for any management and supervisory actions undertaken during the Financial Year of 2013. Provided that | Ya Yes | | |

| Agenda Agenda | Keputusan RUPS Tahunan 2014 | 2014 Annual GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|-------------------|---|---|----------------------------------|------------------------------------|---------------------------|
| | pengurusannya dimaksud tercermin dalam buku dan catatan Perseroan sepanjang tahun buku 2013, serta tidak termasuk dalam kategori tindak pidana. | the management and supervisory actions referred to above have been reflected in the Company's books and accounts during the financial year 2013, and such actions did not count as criminal acts. | | | |
| Ketiga Third | <p>1. Menyisihkan sebesar Rp1.000.000.000,- (satu milyar Rupiah) dari laba bersih Perseroan untuk digunakan sebagai dana cadangan umum guna memenuhi ketentuan dalam Pasal 70 ayat (1) Undang-undang No.40 Tahun 2007 tentang Perseroan Terbatas;</p> <p>2. Sisa dari laba bersih sebesar Rp65.355.472.076,- (enam puluh lima milyar tiga ratus lima puluh dua ribu tujuh puluh enam Rupiah) akan dicatat sebagai Laba ditahan;</p> <p>3. Tidak membagikan dividen; dan</p> <p>4. Memberikan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melaksanakan segala sesuatunya sehubungan dengan penggunaan laba tersebut;</p> | <p>1. Appropriated a sum of Rp1,000,000,000.- (one billion Rupiah) from the Company's net income to be allocated as general reserve in order to comply with the provisions of Article 70 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies;</p> <p>2. The remaining net profit of Rp65,355,472,076.- (sixty five billion three hundred fifty five million four hundred seventy two thousand and seventy six Rupiah) to be recorded as Retained Earnings;</p> <p>3. Not to distribute dividends; and</p> <p>4. Granted the power with the power to delegate to the Company's Board of Directors to undertake any actions concerning the appropriation of the net profit referred to above;</p> | Ya Yes | | |
| Keempat Fourth | <p>1. Memberi kuasa dan melimpahkan wewenang kepada Direksi Perseroan untuk menunjuk Akuntan Publik Terdaftar di Otoritas Jasa Keuangan (OJK) (d/h BAPEPAM & LK) untuk mengaudit pembukuan Perseroan tahun buku 2014 berikut menentukan honorarium dan persyaratan lain pengangkatannya dengan terlebih dahulu memperoleh persetujuan dari Dewan Komisaris Perseroan.</p> <p>2. Untuk keperluan tersebut diatas Rapat juga memberikan wewenang dan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan sehubungan dengan pelaksanaan penunjukan Akuntan Publik yang Terdaftar di Otoritas Jasa Keuangan (OJK) (d/h BAPEPAM & LK) sebagaimana dimaksud diatas, termasuk untuk memberitahukan dan mengumumkan ke publik (jika diperlukan).</p> | <p>1. Granted the power and delegated the authority to the Company's Board of Directors to appoint the Public Accountant Firm registered at the Financial Services Authority (FSA) (previously BAPEPAM & LK) to audit the Company's financial statements for the financial year 2014 and to determine the honorarium and other terms of appointment by firstly obtaining the approval from the Company's Board of Commissioners.</p> <p>2. For the purpose above, the Meeting also granted the power and authority with the power to delegate to the Company's Board of Directors to undertake all actions required with regard to the appointment of the Public Accountant Firm registered at the Financial Services Authority (FSA) (previously BAPEPAM & LK) referred to above, including to inform and announce such appointment to the public (if deemed necessary).</p> | Ya Yes | | |

| Agenda Agenda | Keputusan RUPS Tahunan 2014 | 2014 Annual GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|--------------------------------------|---|---|----------------------------------|------------------------------------|---------------------------|
| Kelima dan Keenam Fifth and Sixth | <p>1. Mengenai pembagian tugas dan wewenang para anggota Direksi Perseroan untuk Tahun Buku 2014 diusulkan untuk diserahkan kepada Direksi Perseroan dengan memperhatikan ketentuan dalam Pasal 92 ayat 6 (enam) Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas, dengan memperoleh persetujuan terlebih dahulu dari Dewan Komisaris Perseroan.</p> <p>2. Sedangkan mengenai penentuan uang jasa dan tunjangan lainnya untuk para anggota Dewan Komisaris Perseroan diusulkan untuk dilimpahkan wewenangnya kepada Presiden Komisaris Perseroan dengan memperhatikan usul dan rekomendasi dari Komite Nominasi dan Remunerasi Perseroan dan besarnya uang jasa dan atau tunjangan dalam bentuk apapun lainnya yang telah ditetapkan bagi anggota Dewan Komisaris dimaksud akan dicantumkan dalam Laporan Tahunan untuk tahun buku 2014.</p> <p>3. Serta melimpahkan wewenang dan kuasa kepada Dewan Komisaris Perseroan untuk menentukan besarnya gaji/honorarium dan/atau tunjangan lain bagi para anggota Direksi Perseroan dan bagi para anggota Dewan Pengawas Syariah Perseroan untuk Tahun Buku 2014 dengan memperhatikan usul dan rekomendasi dari Komite Nominasi dan Remunerasi Perseroan dan besarnya uang jasa dan atau tunjangan dalam bentuk apapun lainnya yang telah ditetapkan bagi para anggota Direksi Perseroan dan bagi para anggota Dewan Pengawas Syariah Perseroan dimaksud akan dicantumkan dalam Laporan Tahunan untuk tahun buku 2014.</p> | <p>1. The right to determine the duties and authorities of the members of the Company's Board of the Directors for the Financial Year 2014 was proposed to be entrusted to the Company's Board of Directors, with due consideration to the provisions of Article 92 paragraph 6 (six) of Law No. 40 of 2007 concerning Limited Liability Companies, by firstly obtaining the approval from the Company's Board of Commissioners.</p> <p>2. The right to determine the remuneration and other benefits for the members of the Company's Board of Commissioners was proposed to be entrusted to the Company's President Commissioner, with due consideration to the proposal and recommendations from the Company's Nomination and Remuneration Committee and the amount of remuneration and/or benefits in any other form that have been determined for the members of the Board of Commissioners referred to above shall be disclosed in the Annual Report for the financial year of 2014.</p> <p>3. And granted the power and authority to the Company's Board of Commissioners to determine the amount of salary/honorarium and/or other benefits for the members of the Company's Board of Directors and for the members of the Company's Sharia Supervisory Board for the financial year 2014, with due consideration to the proposal and recommendations from the Company's Nomination and Remuneration Committee and the amount of remuneration and/or benefits in any other form that have been determined for the members of the Company's Board of Directors and for the members of the Company's Sharia Supervisory Board referred to above shall be disclosed in the Annual Report for the financial year of 2014.</p> | Ya Yes | | |

| Agenda Agenda | Keputusan RUPS Tahunan 2014 | 2014 Annual GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|--------------------|---|--|----------------------------------|------------------------------------|---------------------------|
| Ketujuh Seventh | <p>1. Menyetujui berakhirnya masa jabatan seluruh anggota Direksi dan Dewan Komisaris Perseroan terhitung sejak ditutupnya Rapat ini disertai dengan ucapan terima kasih atas jasa-jasanya kepada Perseroan selama ini, dan juga diberikan pembebasan dan pelunasan sepenuhnya, sebagaimana telah disetujui dalam agenda Rapat Pertama dan Kedua.</p> <p>2. Mengangkat Bpk. Djaja Suryanto Sutandar sebagai Presiden Direktur Perseroan dan Bpk. Zacharia Susantadiredja, Bpk. Ir. C. Guntur Triyudianto, Bpk. Ir. Purwadi Indra Martono masing masing sebagai anggota Direksi Perseroan serta Bpk. Simon Tan Kian Bing sebagai Direktur Independen Perseroan sebagaimana diatur dalam Peraturan Bursa Efek Indonesia No. Kep-00001 BEI/01-2014, tanggal 30 Januari 2014.</p> <p>3. Mengangkat Bpk. Stephen Liestyo sebagai Presiden Komisaris Perseroan dan Bpk. Robbyanto Budiman sebagai Wakil Presiden Komisaris Perseroan, Bpk. Garibaldi Thohir sebagai anggota Dewan Komisaris Perseroan serta Bpk. I Nyoman Tjager dan Ibu Myrnie Zachraini Tamin masing-masing sebagai anggota Komisaris Independen Perseroan. Pengangkatan tersebut untuk masa jabatan terhitung sejak ditutupnya Rapat ini sampai dengan ditutupnya Rapat Umum Pemegang Saham Tahunan Perseroan pada tahun 2017 (dua ribu tujuh belas). Untuk selanjutnya susunan anggota Direksi dan Dewan Komisaris Perseroan menjadi sebagai berikut:</p> | <p>1. Approved the end of the terms of office of all members of the Company's Board of Directors and Commissioners effectively from the closing of the GMS, accompanied with solemn gratitude for their services to the Company and further granted full release and discharge to such members as previously resolved in the First and Second Agenda of the Meeting.</p> <p>2. Appointed Mr. Djaja Suryanto Sutandar as the Company's President Director and Mr. Zacharia Susantadiredja, Mr. Ir. C. Guntur Triyudianto, Mr. Ir. Purwadi Indra Martono as members of the Company's Board of Directors and Mr. Simon Tan Kian Bing as the Company's Independent Director as stipulated in Indonesia Stock Exchange Regulation No. Kep-00001 BEI/01-2014, dated 30 January 2014.</p> <p>3. Appointed Mr. Stephan Liestyo as the Company's President Commissioner and Mr. Robbyanto Budiman as the Company's Vice President Commissioner, Mr. Garibaldi Thohir as the member of the Company's Board of Commissioners and Mr. I Nyoman Tjager and Ms. Myrnie Zachraini Tamin as the Company's Independent Commissioner.</p> <p>The appointment shall be valid for the term of office commencing on the closing of the GMS until the closing of the Company's Annual General Meeting of Shareholders in 2017 (two thousand seventeen).</p> <p>From this point forward, the compositions of the Company's Board of Directors and Board of Commissioners shall be as follows:</p> | Ya Yes | | |

| Agenda Agenda | Keputusan RUPS Tahunan 2014 | 2014 Annual GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|------------------|--|--|----------------------------------|------------------------------------|---------------------------|
| | DIREKSI Presiden Direktur : Djaja Suryanto Sutandar Direktur : Zacharia Susantadiredja Direktur (Independen) : Simon Tan Kian Bing Direktur : Ir. Purwadi Indra Martono Direktur : Ir. C. Guntur Triyudianto | BOARD OF DIRECTORS President Director : Djaja Suryanto Sutandar Director : Zacharia Susantadiredja Independent Director : Simon Tan Kian Bing Director : Ir. Purwadi Indra Martono Director : Ir. C. Guntur Triyudianto | | | |
| | DEWAN KOMISARIS Presiden Komisaris : Stephen Liestyo Wakil Presiden Komisaris Robbyanto Budiman Komisaris : Garibaldi Thohir Komisaris Independen : I Nyoman Tjager Komisaris Independen : Myrnie Zachraini Tamin | BOARD OF COMMISSIONERS President Commissioner : Stephen Liestyo Vice President Commissioner : Robbyanto Budiman Commissioner : Garibaldi Thohir Independent Commissioner : I Nyoman Tjager Independent Commissioner : Myrnie Zachraini Tamin | | | |
| | 4. Memberi kuasa kepada Direksi Perseroan untuk menyatakan dalam akta tersendiri di hadapan Notaris, memberitahukan mendaftarkan kepada instansi yang berwenang sehubungan dengan perubahan susunan anggota Direksi dan anggota Dewan Komisaris Perseroan tersebut serta melakukan segala tindakan yang diperlukan sehubungan dengan perubahan susunan anggota Direksi dan Dewan Komisaris Perseroan tersebut. | 4. Granted the authority to the Company's Board of Directors to state in a separate Notarial Deed and to inform/register to the authorities of the changes in the compositions of the Company's Board of Directors and Board of Commissioners referred to above and to undertake any necessary action with regard to the changes in the compositions of the Company's Board of Directors and Board of Commissioners. | | | |

| Agenda Agenda | Keputusan RUPS Luar Biasa Tahunan 2014 | 2014 Extraordinary GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|------------------|--|---|----------------------------------|------------------------------------|---|
| Pertama First | <p>1. Menyetujui Perubahan Anggaran Dasar Perseroan, khususnya Pasal 3, Pasal 12 dan menambah satu pasal baru menjadi pasal 16A dan menyusun kembali seluruh anggaran dasar Perseroan; dan</p> <p>2. Melimpahkan wewenang dan kuasa kepada Direksi Perseroan untuk menyatakan kembali dan/atau menegaskan kembali dalam suatu akta Notaris (termasuk perubahan dan/atau penambahan sehubungan dengan perubahan dan penyusunan kembali ketentuan-ketentuan dalam Anggaran Dasar Perseroan tersebut, serta memberikan wewenang dan kuasa kepada Direksi Perseroan dengan hak substitusi kepada Notaris untuk menyampaikan pemberitahuan dan permohonan persetujuan kepada instansi yang berwenang dan karenanya pula mengajukan permohonan surat-surat dokumen-dokumen lainnya; singkatnya melakukan segala tindakan lainnya yang diperlukan sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.</p> | <p>1. Approved the amendment of the Company's Articles of Association, in particular Article 3 and Article 12, and added one new article, i.e. article 16A and restructured the Company's Articles of Association in its entirety; and</p> <p>2. Granted the power and authority to the Company's Board of Directors to restate and/or reaffirm in a Notarial Deed (including any amendment and/or addition thereof) the changes and reorganization of the provisions in the Company's Articles of Association referred to above, and granted the power and authority to the Board of Directors with the power to delegate to the Notary the authority to file the notification and request for approval to the authorities and in consequence thereof the authority to file the request for other documents; or in short to undertake any other necessary action in accordance with the provisions of the Articles of Association and the prevailing laws and regulations.</p> | Ya Yes | | |
| Kedua Second | <p>1. Menyetujui tindakan Direksi untuk menjaminkan sebagian besar aset Perseroan berupa piutang Perseroan yang timbul dan terkait dengan perolehan pinjaman dan/atau pendanaan untuk pembiayaan konsumen dari PT Bank Panin Tbk, PT Bank National Nobu Tbk, PT Bank UOB Indonesia dan PT Bank Hana dan juga atas rencana Perseroan untuk mengalihkan, melepaskan hak atau menjaminkan sebagian besar atau seluruh piutang milik Perseroan, yang timbul dan terkait dengan perolehan pinjaman dan/atau pendanaan (termasuk syaria'h) dari lembaga keuangan bank maupun bukan bank baik dalam negeri maupun luar negeri pada Tahun Buku 2014.</p> | <p>1. Approved the Board of Director's action to pledge substantially all of the Company's receivables generated from consumer financing in order to obtain loan and/or funding from PT Bank Panin Tbk, PT Bank National Nobu Tbk, PT Bank UOB Indonesia and PT Bank Hana as well as the Company's plan to transfer, release the rights or to pledge a significant portion or all of the Company's receivables in order to obtain loan and/funding (including sharia) obtained from bank or non-bank financial institutions, whether domestic or overseas, in the Financial Year of 2014.</p> | Ya Yes | | <p>Berdasarkan catatan dari keputusan penerbit obligasi Berkelanjutan I WOM Finance Tahap I tahun 2014 sampai dengan jumlah setinggi-tingginya sebesar Rp 3.000.000.000.000,- (tiga triliun Rupiah), telah direalisasikan sbb:</p> <p>Di Tahun 2014 sebanyak: Perseroan telah menerbitkan Obligasi berkelanjutan I Tahap I Tahun 2014 dengan jumlah pokok obligasi sebesar Rp 600.000.000.000,- (enam ratus miliar Rupiah) Perseroan telah menerbitkan Obligasi berkelanjutan I Tahap II Tahun 2014 dengan jumlah pokok obligasi sebesar 800.000.000.000,- (delapan ratus miliar Rupiah)</p> |

| Agenda Agenda | Keputusan RUPS Tahunan 2014 | 2014 Annual GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|------------------|---|---|----------------------------------|------------------------------------|--|
| | <p>2. Menyetujui atas rencana Perseroan untuk menjaminkan sebagian besar atau seluruh piutang milik Perseroan yang timbul karena pembiayaan konsumen terkait penerbitan Obligasi Berkelanjutan I WOM Finance Tahap I Tahun 2014 sampai dengan jumlah setinggi-tingginya sebesar Rp3.000.000.000.000,- (tiga triliun Rupiah); dan</p> <p>3. Memberi kuasa dan wewenang dengan hak substitusi kepada Direksi untuk melakukan segala tindakan yang diperlukan sehubungan penerbitan obligasi dan pelaksanaannya dalam waktu 2 (dua) tahun terhitung sejak diperolehnya Pernyataan Efektif atas penerbitan Obligasi Berkelanjutan I WOM Finance Tahap I Tahun 2014 dari Otoritas Jasa Keuangan serta pemberian jaminan hutang sebagian besar atau seluruh piutang milik Perseroan sebagaimana dimaksud dalam butir 1 di atas dengan pelaksanaannya sampai dengan jangka waktu 1 (satu) tahun atau sampai dengan Rapat Umum Pemegang Saham Tahunan berikutnya.</p> | <p>2. Approved the Company's plan to pledge a portion or all of the Company's receivables generated from consumer financing pursuant to the issuance of WOM Finance Tranche I Serial Bonds I Year 2014 up to a maximum amount of Rp3,000,000,000,000.- (three trillion Rupiah); and</p> <p>3. Granted the power and authority to the Company's Board of Directors with the power to delegate to undertake all necessary actions with respect to the issuance of bonds and the execution thereof for a period of 2 (two) years commencing on the receipt of Effective Statement for the issuance of Serial Bonds II WOM Finance of 2014 from the Financial Services Authority and to pledge as debt collateral, a substantial portion or all of the Company's receivables referred to in point 1 (one) above and the execution thereof for a period of 1 (one) year or until the closing of the next Annual General Meeting of Shareholders.</p> | | | <p>Di Tahun 2015 sebanyak: Perseroan telah menerbitkan Obligasi berkelanjutan I tahap III Tahun 2015 dengan jumlah 1.000.000.000.000,- (satu triliun Rupiah) Perseroan telah menerbitkan Obligasi berkelanjutan I tahap IV Tahun 2015 dengan jumlah 600.000.000.000,- (enam ratus miliar Rupiah)</p> <p>Total sejumlah : 3.000.000.000.000,- (enam triliun Rupiah).</p> <p>Based on the record of the issuer, the Serial Bonds I WOM Finance Tranche I of 2014 up to a maximum of Rp3,000,000,000,000.- (three trillion Rupiah) has been realized as follows: In 2014: The Company has issued Serial Bonds I Tranche I Year 2014, with a Bond Principal amount of Rp600,000,000,000.- (six hundred billion Rupiah). The Company has issued Serial Bonds II Tranche II Year 2014, with a Bond Principal amount of Rp800,000,000,000.- (eight hundred billion Rupiah).</p> <p>In 2015: The Company has issued Serial Bonds I Tranche III Year 2015, with a Bond Principal amount of Rp1,000,000,000,000.- (one trillion Rupiah). The Company has issued Serial Bonds I Tranche IV Year 2015, with a Bond Principal amount of Rp600,000,000,000.- (six hundred billion Rupiah).</p> <p>Totalling: 3.000.000.000.000,- (three trillion Rupiah).</p> |

| Agenda | Keputusan RUPS Luar Biasa Tahunan 2014 | 2014 Extraordinary GMS Resolutions | Telah Direalisasikan Realized | Belum Direalisasikan Unrealized | Keterangan Description |
|-----------------|--|---|-------------------------------|---------------------------------|------------------------|
| Ketiga Third | <p>1. Menyetujui berakhirnya masa jabatan seluruh anggota Dewan Pengawas Syariah Perseroan terhitung sejak ditutupnya Rapat ini disertai dengan ucapan terima kasih atas jasa-jasanya kepada Perseroan selama ini.</p> <p>2. Mengangkat: Tuan Dr. H. Abdul Jabar Majid, MA. Selaku Ketua Dewan Pengawas Syariah Perseroan, tuan H. Taufik Darmansyah, SE. dan tuan Dr. Ir. H.M. Nadratuzzaman Hosen masing-masing selaku anggota Dewan Pengawas Syariah Perseroan. Pengangkatan ini untuk masa jabatan terhitung sejak ditutupnya Rapat smpa dengan ditutupnya Rapat Umum Pemegang Saham Tahunan Perseroan pada tahun 2017.</p> <p>3. Memberikan wewenang dan kuasa dengan hak substitusi kepada Direksi Perseroan untuk melakukan segala tindakan yang diperlukan sehubungan dengan pengangkatan Dewan Pengawas Syariah tersebut di atas untuk memberitahukan dan mengumumkan ke Publik (jika diperlukan)</p> | <p>1. Approved the end of the terms of office of all members of the Company's Sharia Supervisory Board effectively from the closing of the GMS, accompanied with solemn gratitude for their services to the Company.</p> <p>2. Appointed: Mr. Dr. H. Abdul Jabar Majid, MA. as the Chairman of the Company's Sharia Supervisory Board, Mr. H. Taufik Darmansyah, S.E. and Mr. Dr. Ir. H.M. Nadratuzzaman Hosen as members of the Company's Sharia Supervisory Board. The appointment shall be valid for the term of office commencing on the closing of the GMS until the closing of the Company's Annual General Meeting of Shareholders in 2017 (two thousand seventeen).</p> <p>3. Granted the power and authority with the power to delegate to the Company's Board of Directors to undertake all actions required with regard to the appointment of the Sharia Supervisory Board referred to above, including to inform and announce such appointment to the public (if deemed necessary).</p> | Ya Yes | | |

DEWAN KOMISARIS

Dewan Komisaris adalah organ Perseroan yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan memberikan nasihat kepada Direksi serta memastikan bahwa Perseroan melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi.

Setiap anggota Dewan Komisaris berkewajiban harus bekerja dengan itikad baik, kehati-hatian dan bertanggung jawab atas tugas-tugas pengawasan dan memberi nasehat kepada Direksi guna kepentingan Perusahaan sesuai dengan maksud dan tujuan Perusahaan. Dewan Komisaris harus melakukan tugas dan tanggung jawabnya secara independen dan harus memastikan pelaksanaan GCG dalam setiap kegiatan Perseroan pada semua tingkatan dan jenjang organisasi.

Dewan Komisaris harus memastikan apakah Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Internal Audit Perseroan, audit eksternal, hasil pengawasan OJK.

BOARD OF COMMISSIONERS

The Board of Commissioners is the Company's organ with a collective duty and responsibilities to supervise and advise the Board of Directors and to ensure that the Company has properly implements GCG in all levels and across the breadth of the organization.

Each member of the Board of Commissioners shall work with good faith, prudential principles and shall be responsible in carrying out its supervisory duties and providing advices to the Board of Directors on the Company's behalf in accordance with the aims and objectives of the Company. The Board of Commissioner shall carry out its duties and responsibilities independently and shall ensure the implementation of Good Corporate Governance in all of the Company's business activities in all levels and across the breadth of the organization.

The Board of Commissioners shall ensure that the Board of Directors has initiated follow-up actions on audit findings and recommendations from the Company's Internal Audit, external auditors as well as findings from the oversights conducted by the FSA.

Dalam melaksanakan fungsi pengawasan Dewan Komisaris wajib mengarahkan, memantau, dan mengevaluasi pelaksanaan kebijakan strategi Perseroan namun Dewan Komisaris dilarang terlibat dalam pengambilan keputusan terkait dengan kegiatan operasional Perseroan, kecuali terhadap hal-hal lain sebagaimana diatur dalam Anggaran Dasar Perseroan atau hukum dan peraturan yang berlaku.

Tugas Dewan Komisaris

Sebagaimana diatur dalam Pedoman Tata Kelola Perusahaan Yang Baik dan Anggaran Dasar Perseroan serta dengan memperhatikan peraturan yang berlaku, tugas Dewan Komisaris Perseroan adalah sebagai berikut:

Setiap anggota Dewan Komisaris harus bekerja dengan itikad baik, kehati-hatian, dan bertanggung jawab atas tugas-tugas pengawasan dan memberikan nasihat kepada Direksi, guna kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan.

Dewan Komisaris harus melakukan tugas dan tanggung jawabnya secara independen dan harus memastikan pelaksanaan *Good Corporate Governance* dalam setiap kegiatan usaha Perseroan pada semua tingkatan atau jenjang organisasi. Dewan Komisaris harus memastikan apakah Direksi telah menindaklanjuti temuan audit dan rekomendasi dari Audit Internal Perseroan, auditor eksternal, hasil pengawasan OJK (d/h Bapepam-LK) dan/atau hasil pengawasan otoritas lain.

Dalam melaksanakan fungsi pengawasan, Dewan Komisaris wajib mengarahkan, memantau, dan mengevaluasi pelaksanaan kebijakan strategis Perseroan. Namun, Dewan Komisaris dilarang terlibat dalam pengambilan keputusan terkait dengan kegiatan operasional Perseroan, kecuali terhadap hal-hal lain sebagaimana diatur dalam Anggaran Dasar Perseroan atau hukum dan peraturan yang berlaku.

Tanggung Jawab Dewan Komisaris

Tanggung jawab utama Dewan Komisaris antara lain adalah sebagai berikut:

- Meninjau dan menyetujui rencana bisnis strategis untuk Perseroan;
- Mengidentifikasi dan mengelola risiko utama yang mempengaruhi Perseroan;
- *Review* kecukupan dan integritas sistem pengendalian internal Perseroan;
- Mengawasi pelaksanaan usaha Perseroan;
- Menyetujui penunjukan dan kompensasi staf manajemen kunci;
- Menyetujui kebijakan-kebijakan baru yang berkaitan dengan gaji dan *benefit* staf;

In carrying out its supervisory function, the Board of Commissioners shall direct, monitor and evaluate the implementation of the Company's strategic policies. However, the Board of Commissioners is prohibited from being involved in the decision making process related to the Company's operational activities, with the exception of other matters as governed by the Company's Articles of Association or the prevailing laws and regulations.

Duties of the Board of Commissioners

Pursuant to the Articles of Association set forth in the Deed of Meeting Resolutions No. 39 of 2014, the duties of the Board of Commissioners are as follows:

Each member of the Board of Commissioners shall work with good faith, prudential principles and shall be responsible in carrying out its supervisory duties and providing advices to the Board of Directors on the Company's behalf in accordance with the aims and objectives of the Company.

The Board of Commissioner shall carry out its duties and responsibilities independently and shall ensure the implementation of Good Corporate Governance in all of the Company's business activities in all levels and across the breadth of the organization. The Board of Commissioners shall ensure that the Board of Directors has initiated follow-up actions on audit findings and recommendations from the Company's Internal Audit, external auditors as well as findings from the oversights conducted by the FSA (previously Bapepam-LK) and/or other authorities.

In carrying out its supervisory function, the Board of Commissioners shall direct, monitor and evaluate the implementation of the Company's strategic policies. However, the Board of Commissioners is prohibited from being involved in the decision making process related to the Company's operational activities, with the exception of other matters as governed by the Company's Articles of Association or the prevailing laws and regulations.

Responsibilities of the Board of Commissioners

The main responsibilities of the Board of Commissioners are, among others, as follows:

- Review and approve the Company's strategic business plan;
- Identify and manage the main risks affecting the Company;
- Review the adequacy and integrity of the Company's internal control system;
- Supervise the management of the Company's business;
- Approve the appointment and compensation of key management personnel;
- Approve new policies related to the salaries and benefits of employees;

- Menyetujui perubahan struktur organisasi Perseroan;
- Menyetujui pengangkatan Direksi dan honorarium direksi dan tunjangan sesuai dengan Undang-Undang yang relevan.

Kriteria Dewan Komisaris

Dalam menetapkan anggota Dewan Komisaris, Perseroan berpatokan pada Peraturan *Fit and Proper* dari Menteri Keuangan, yaitu sebagai berikut :

- Pengetahuan yang memadai dan relevan dengan jabatannya;
- Pemahaman tentang peraturan perundang-undangan di bidang Perusahaan Pembiayaan;
- Pengalaman di bidang Perusahaan Pembiayaan dan/atau bidang lainnya yang relevan dengan jabatannya;
- Kemampuan untuk melakukan pengelolaan strategis dalam rangka pengembangan Perusahaan Pembiayaan yang sehat.

Selain itu, Perseroan juga memberlakukan persyaratan kepatutan yang meliputi :

- Memiliki akhlak dan moral yang baik;
- Tidak pernah melakukan praktik tercela dibidang usaha Perusahaan Pembiayaan dan/atau jasa keuangan lainnya;
- Tidak pernah melakukan pelanggaran peraturan perundang undangan di bidang Perusahaan Pembiayaan dan/atau jasa keuangan lainnya;
- Tidak pernah dihukum karena tidak pidana kejahatan;
- Tidak pernah dinyatakan pailit atau dinyatakan bersalah yang mengakibatkan suatu perseroan atau perusahaan dinyatakan pailit berdasarkan putusan pengadilan yang mempunyai kekuatan hukum tetap;
- Tidak pernah melanggar komitmen yang telah disepakati dengan instansi Pembina dan Pengawasan Perusahaan Pembiayaan;
- Memberikan keuntungan dan/atau manfaat lainnya secara tidak wajar kepada pemegang saham, Direksi, Dewan Komisaris, pegawai dan/atau pihak lainnya yang dapat merugikan atau mengurangi keuntungan konsumen dan/atau Perusahaan Pembiayaan.

Persyaratan reputasi keuangan bagi calon meliputi :

- Tidak masuk dalam daftar debitur macet;
- Tidak pernah dinyatakan atau menjadi anggota Direksi atau Komisaris yang bersalah menyebabkan kebangkrutan dari perusahaan manapun selama 5 (lima) tahun sebelum pencalonan.

- Approve the changes in the Company's organization structure;
- Approve the appointment of the Board of Directors and the honorarium and benefits of the Board of Directors in accordance with the relevant Laws and Regulations.

Criteria of the Board of Commissioners

The Company refers to the following Fit and Proper Regulations issued by the Minister of Finance in nominating members of the Board of Commissioners:

- Shall possess sufficient and relevant expertise as required by the position;
- Shall possess sufficient understanding on the laws and regulations applicable to financing companies;
- Shall be experienced in multi-finance companies and/or other industries that are relevant to the position;
- Shall possess the ability to undertake strategic management in connection with development of a sound multi-finance company;

In addition, the Company also applies the following fit and proper criteria:

- Shall possess good character and moral;
- Shall have never conducted any disgraceful acts in multi-finance companies and/or other companies in the financial services industry;
- Shall have never conducted any violation of the laws and regulations applicable for multi-finance companies and/or other financial services industry;
- Shall have never been convicted for any criminal acts;
- Shall have never been declared bankrupt or convicted guilty for actions resulting in a company's bankruptcy or resulting in a company to be declared bankrupt based on a final and binding court ruling;
- Shall have never violated any commitment agreed with the Multi-finance Company Development and Supervision agency;
- Shall have never provide any abnormal profit and/or other benefits to the shareholders, Board of Directors, Board of Commissioners, employees and/or other parties which may inflict losses to or reduce the profit of the customers and/or the financing companies.

Financial reputation requirements for the candidate include the followings:

- Shall not be included in the list of bad debtors;
- Shall have never been declared bankrupt or became a member of the Board of Directors or the Board of Commissioners guilty of causing a bankruptcy in any company for the past 5 (five) years before the nomination;

Jumlah dan Komposisi Dewan Komisaris

Jumlah anggota Dewan Komisaris Perseroan adalah 5 (lima) orang, di mana 2 (dua) diantaranya merupakan Komisaris Independen. Dengan demikian, jumlah dan komposisi Dewan Komisaris Perseroan telah memenuhi ketentuan yang berlaku.

Keanggotaan Dewan Komisaris pada tahun 2015 sebagaimana dinyatakan dalam dalam akta Berita Acara RUPS-LB No.45 Tanggal 21 April 2014 yang dibuat dihadapan Ny. Leolin Jayanti S.H , Notaris di Jakarta, yaitu :

Number and Composition of the Board of Commissioners

The Board of Commissioners comprised of 5 (five) members, and 2 (two) of which were Independent Commissioners. Therefore, the number and composition of the Company's Board of Commissioners have complied with the prevailing regulations.

The composition of the Company's Board of Commissioners in 2015. Based on the Minutes of the Extraordinary GMS No. 45 dated 21 April 2014, drawn up before Mrs. Leolin Jayanti S,H Notary in Jakarta was as follows:

| Nama / Name | Jabatan / Position | Domisili / Domicile | Pertama Kali Diangkat Appointment Date | Pengangkatan Kembali End of Term of Office |
|------------------------|---|---------------------|---|---|
| Stephen Liestyo | Presiden Komisaris President Commissioner | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Robbyanto Budiman | Wakil Presiden Komisaris Vice President Commissioner | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Garibaldi Thohir | Komisaris Commissioner | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| I Nyoman Tjager | Komisaris Independen Independent Commissioner | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Myrnie Zachraini Tamin | Komisaris Independen Independent Commissioner | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |

Ke-anggotaan Dewan Komisaris Perseroan mengalami perubahan pada tahun 2015, sebagaimana dinyatakan dalam akta Berita Acara Rapat Umum Pemegang Saham Luar Biasa No.75 tertanggal 23 April 2015, dibuat dihadapan Ny. Leolin Jayanti S.H, Notaris di Jakarta, yaitu :

The composition of the Board of Commissioners was changed in 2015 based on the Minutes of the Extraordinary GMS No. 75 dated 23 April 2015, drawn up before Mrs. Leolin Jayanti S.H , Notary in Jakarta was as follows

| Nama / Name | Jabatan / Position | Domisili / Domicile | Pertama Kali Diangkat Appointment Date | Pengangkatan Kembali End of Term of Office |
|------------------------|--|---------------------|---|---|
| I Nyoman Tjager | Presiden Komisaris/Komisaris Independen President Commissioner/Independent Commissioner | Jakarta | 23 April 2015 | RUPS 2017 GMS 2017 |
| Robbyanto Budiman | Wakil Presiden Komisaris Vice President Commissioner | Jakarta | 23 April 2015 | RUPS 2017 GMS 2017 |
| Garibaldi Thohir | Komisaris Commissioner | Jakarta | 23 April 2015 | RUPS 2017 GMS 2017 |
| Thilagavathy Nadason* | Komisaris Commissioner | Jakarta | 23 April 2015 | - |
| Myrnie Zachraini Tamin | Komisaris Independen Independent Commissioner | Jakarta | 23 April 2015 | RUPS 2017 GMS 2017 |

* Efektif menjabat sebagai anggota Dewan Komisaris per tanggal 4 Juni 2015 berdasarkan Surat Keputusan Dewan Komisaris OJK Nomor KEP-298/NB.11/2015 Tentang Penetapan Penilaian dan Keputusan Bagi Komisaris PT Wahana Ottomitra Multiartha Tbk atas nama Thilagavathy Nadason.

* Effective served as member of the Board of Commissioners as of 4 June 2015 by the Decree of the Board of Commissioners FSA No. KEP-298/NB.11/2015 Concerning Determination and Proper Assessment For the Commissioner of PT Wahana Ottomitra Multiartha Tbk on behalf Thilagavathy Nadason.

Frekuensi Rapat dan Tingkat Kehadiran Dewan Komisaris

Anggaran Dasar Perseroan menetapkan bahwa Rapat Dewan Komisaris dapat diadakan setiap waktu bilamana dipandang perlu atas permintaan dari seorang atau lebih anggota Dewan Komisaris atau atas permintaan tertulis dari seorang atau lebih anggota Direksi atau atas permintaan tertulis 1 (satu) pemegang saham atau lebih yang bersama-sama mewakili 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham dengan hak suara yang sah.

Pemanggilan Rapat Dewan Komisaris dilakukan oleh Presiden Komisaris. Dalam hal Presiden Komisaris berhalangan, maka pemanggilan rapat dilakukan oleh 2 (dua) orang anggota Dewan Komisaris lainnya dan harus mencantumkan acara, tanggal, waktu dan tempat Rapat.

Apabila semua anggota Dewan Komisaris hadir atau diwakili, pemanggilan terlebih dahulu tersebut tidak disyaratkan dan Rapat Dewan Komisaris dapat diadakan di tempat kedudukan atau di tempat kegiatan usaha utama Perseroan atau di tempat lainnya sebagaimana yang ditentukan oleh Dewan Komisaris dan Rapat Dewan Komisaris tersebut berhak mengambil keputusan yang sah dan mengikat.

Rapat Dewan Komisaris dipimpin oleh Presiden Komisaris, dalam hal Presiden Komisaris tidak dapat hadir atau berhalangan yang tidak perlu dibuktikan kepada pihak ketiga, maka Rapat akan dipimpin oleh seorang anggota Dewan Komisaris yang dipilih oleh dan dari anggota Dewan Komisaris yang hadir.

Sepanjang tahun 2015, Dewan Komisaris telah melakukan 12 (duabelas) kali rapat, dengan tingkat kehadiran sebagai berikut:

Board of Commissioners Meeting Frequency and Attendance

The Company's Articles of Association stipulated that the Meeting of the Board of Commissioners may be held at any time when deemed necessary upon request of one or more members of the Board of Commissioners or upon written request of one or more members of the Board of Directors or upon written request of 1 (one) or more shareholders, who jointly represents 1/10 one tenth of the total shares with valid voting rights.

Invitation for the Meeting of the Board of Commissioners shall be made by the President Commissioner. In the event that the President Commissioner is unavailable, invitation for the meeting shall be made by 2 (two) other members of the Board of Commissioners and shall state the agenda, date, time and venue of the Meeting.

In the event that all members of the Board of Commissioners are present or duly represented, such initial invitation shall not be required and the Meeting of the Board of Commissioners may be held at the Company's place of domicile or at the Company's place of business or at any other place as determined by the Board of Commissioners, and the Meeting shall have the right to adapt valid and binding resolutions.

The Board of Commissioners Meeting shall be chaired by the President Commissioners, and in the event that the President Commissioners cannot attend or is unavailable, of which no evidence to third parties shall be required, the meeting shall be chaired by a member of the Board of Commissioners appointed from among members of the Board of the Commissioners who are present at the meeting.

During the year 2014, the Company's Board of Commissioners had held 12 (twelve) meetings, with the following attendance:

| Nama Name | Jumlah Rapat No. of Meeting | Jumlah Kehadiran Total Attendance | % Kehadiran % of Attendance |
|------------------------|--------------------------------|--------------------------------------|--------------------------------|
| Stephen Liestyo | 4 | 4 | 100% |
| I Nyoman Tjager | 12 | 11 | 91.7% |
| Robbyanto Budiman | 12 | 8 | 66.7% |
| Garibaldi Thohir | 12 | 10 | 83.3% |
| Myrnie Zachraini Tamin | 12 | 12 | 100% |
| Thylagavaty Nadason* | 7 | 4 | 57% |

* Efektif menjabat sebagai anggota Dewan Komisaris per tanggal 4 Juni 2015 berdasarkan Surat Keputusan Dewan Komisiner OJK Nomor KEP-298/NB.11/2015 Tentang Penetapan Penilaian dan Kepatan Bagi Komisaris PT Wahana Ottomitra Multiartha Tbk atas nama Thilagavaty Nadason.

* Effective served as member of the Board of Commissioners as of 4 June 2015 by the Decree of the Board of Commissioners FSA No. KEP-298/NB.11/2015 Concerning Determination and Proper Assessment For the Commissioner of PT Wahana Ottomitra Multiartha Tbk on behalf Thilagavaty Nadason.

Pelatihan Dewan Komisaris

Sesuai dengan Peraturan OJK tentang Penilaian Kemampuan dan Kepatutan Bagi Pihak Utama Pada Perusahaan Perasuransian, Dana Pensiun, Perusahaan Pembiayaan, dan Perusahaan Penjaminan, dimana pada pasal 21 disebutkan bahwa anggota Dewan Komisaris dan Direksi wajib memenuhi syarat keberlanjutan paling sedikit 1 (satu) kali dalam jangka waktu 1 (satu) tahun, dengan cara mengikuti seminar, *workshop*, atau kegiatan lain yang sejenis atau mengikuti kursus, pelatihan, atau program pendidikan sejenis.

Di tahun 2015, seluruh anggota Dewan Komisaris Perseroan telah memenuhi syarat berkelanjutan tersebut dengan mengikuti *training* sebagai berikut:

Training of the Board of Commissioners

In accordance with FSA Regulation concerning the Fit and Proper Test for Main Parties in Institutional Insurance Corporation, Pension Fund, Financing Institutions, and Credit Insurance Corporation, which in Article 21 stipulated that the member of the Board of Commissioners and Directors must satisfy the sustainability requirement at least 1 (one) time in a period of 1 (one) year, by attending seminars, workshops or other equivalent activities or attending courses, trainings, or other equivalent education.

In 2015 all members of The Board of Commissioners has satisfy the sustainability requirement by attending seminars as follows:

| No | Nama Name | Judul Pelatihan Title of Training | Penyelenggara Organizer | Tanggal & Tempat Date & Venue |
|----|------------------------|---|---|---|
| 1. | I Nyoman Tjager | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) Jakarta, 22 September 2015 |
| 2. | Robbyanto Budiman | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) Jakarta, 22 September 2015 |
| 3. | Garibaldi Thohir | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) Jakarta, 22 September 2015 |
| 4. | Thilagavathy Nadason | Seminar Nasional "Peluang dan Tantangan Tahun 2016" | National Seminar "Opportunities and Challenges in 2016" | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) Jakarta, 8 Desember 2015 |
| 5. | Myrnie Zachraini Tamin | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | "International Seminar New Opportunities Welcoming 2016" (A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee) | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) Jakarta, 22 September 2015 |

Pemenuhan syarat berkelanjutan dari seluruh anggota Dewan Komisaris Perseroan juga telah dilaporkan ke Otoritas Jasa Keuangan melalui Surat No 101/II/CS/2016 tanggal 29 Januari 2016.

The satisfy of the Board of Commissioners sustainability requirement have also been reported to the Financial Services Authority Through Company Letter to FSA No. 101/II/CS/2016 dated 29 January 2016.

Peraturan Otoritas Jasa Keuangan Nomor 29/POJK.05/2014 Tentang Penyelenggaraan Usaha Perusahaan Pembiayaan juga mensyaratkan Dewan Komisaris untuk mengikuti program sertifikasi, selambat-lambatnya telah dipenuhi pada tahun 2017 dan sebagian besar anggota Dewan Komisaris Perseroan telah mengikuti program sertifikasi sebagai berikut:

Financial Services Authority Regulation No. 29/POJK.05/2014 concerning the Implementation of the Business Financing also requires the Board of Commissioners for attending the certification program, no later than had been fulfilled in the year 2017 and most of the members of the Board of Commissioners has attend certification program as follows :

| No | Nama Name | Judul Pelatihan | Title of Training | Penyelenggara Organizer | Tanggal & Tempat Date & Venue |
|----|------------------------|-----------------------------|--------------------------------------|----------------------------|----------------------------------|
| 1. | I Nyoman Tjager | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPi | Jakarta, 25 November 2015 |
| 2. | Robbyanto Budiman | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPi | Jakarta, 25 November 2015 |
| 3. | Thilagavathy Nadason | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPi | Jakarta, 25 November 2015 |
| 4. | Myrnie Zachraini Tamin | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPi | Jakarta, 25 November 2015 |

Komisaris Independen

Sesuai Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 Tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik Perseroan harus memiliki Komisaris Independen dengan komposisi paling kurang 30% dari jumlah anggota Dewan Komisaris.

Untuk menjamin terlaksananya independensi Dewan Komisaris, pemegang saham melalui RUPS telah menetapkan 2 (dua) orang Komisaris Independen dari total 5 (lima) orang jumlah anggota Dewan Komisaris Perseroan. Dengan demikian, Komposisi Dewan Komisaris Perseroan telah sesuai dengan peraturan perundangan yang berlaku.

Komisaris Independen adalah anggota Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga sampai dengan derajat kedua dengan anggota Komisaris lainnya, Direksi dan/atau pemegang saham pengendali atau hubungan lain yang dapat mempengaruhi kemampuannya untuk bertindak independen. Keberadaan Komisaris Independen dimaksudkan untuk dapat mendorong terciptanya iklim dan lingkungan kerja yang lebih obyektif dan menempatkan kewajaran (*fairness*) dan kesetaraan di antara berbagai kepentingan termasuk kepentingan pemegang saham minoritas dan *stakeholders* lainnya.

Komisaris Independen Perseroan senantiasa melepaskan diri dari benturan kepentingan (*conflict of interest*) serta bertindak independen, dalam arti tidak mempunyai benturan kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan

Independent Commissioner

In accordance with the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, the Company is required to have Independent Commissioner, which shall be no less than 30% of the total members of the Board of Commissioners.

To ensure the independence of the Board of Commissioners, the shareholders, through the GMS, has appointed 2 (two) Independent Commissioners from the total of 5 (five) members of the Company's Board of Commissioners. Therefore, the composition of the Company's Board of Commissioners has complied with the prevailing laws and regulations.

An Independent Commissioner is a member of the Board of Directors who does not have any financial, management, share ownership and/or family relationship up to the second degree with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or any other relationships which may affect his/her ability to act independently. The purpose of having an Independent Commissioner is to promote the creation of more objective work condition and environment which prioritize fairness and equality among various interests, including the interest of minority shareholders and other stakeholders.

The Company's Independent Commissioner shall have no conflict of interest and shall act independently at all time, in the sense that the Independent Commissioner shall have no conflict of interest which may adversely affect his/her ability to perform his/her duties

tugas secara mandiri dan kritis, baik dalam hubungan satu sama lain maupun hubungan terhadap Direksi.

Kriteria Komisaris Independen

Dalam menunjuk Komisaris Independen, Perseroan mengacu pada kriteria peraturan perundangan yang berlaku, dalam hal ini yaitu Peraturan Otoritas Jasa Keuangan Nomor 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, yang menetapkan kriteria Komisaris Independen adalah sebagai berikut :

- a. bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Emiten atau Perusahaan Publik tersebut dalam waktu 6 (enam) bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Emiten atau Perusahaan Publik pada periode berikutnya;
- b. tidak mempunyai saham baik langsung maupun tidak langsung pada Emiten atau Perusahaan Publik tersebut;
- c. tidak mempunyai hubungan Afiliasi dengan Emiten atau Perusahaan Publik, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Emiten atau Perusahaan Publik tersebut; dan
- d. tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Emiten atau Perusahaan Publik tersebut.

Pernyataan Independensi Komisaris Independen

Seluruh Komisaris Independen Perseroan telah membuat Surat Pernyataan Independen yang berisikan pernyataan sebagai berikut :

1. Tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris, Direksi dan/atau pemegang saham pengendali atau hubungan dengan Perseroan, yang dapat mempengaruhi kemampuannya untuk bertindak independen.
2. Tidak memiliki hubungan usaha yang terkait dengan kegiatan Perseroan secara langsung maupun tidak langsung.
3. Apabila dikemudian hari, ditemukan memiliki hubungan-hubungan sebagaimana dimaksud pada butir 1 dan 2 di atas, maka bersedia melepaskan jabatan Komisaris Independen dan bersedia untuk diganti.

Kepemilikan Saham Dewan Komisaris

Anggota Dewan Komisaris wajib mengungkapkan kepemilikan saham jika mencapai 5% (lima perseratus) atau lebih, baik pada Perseroan maupun pada perusahaan lain, yang berkedudukan di dalam dan di luar negeri.

independently and critically, both in his/her relationship to one another or with the Board of Directors.

Criteria of Independent Commissioner

In appointing Independent Commissioners, the Company refers to the criteria set forth by the prevailing laws and regulations, which in this case shall be the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, as described below:

- a. Shall not be a person who works for or has the authority and responsibility to plan, lead, control, or supervise the activities of concerned Issuer or Public Company within the last 6 (six) months, except for the reappointment as the Independent Commissioner of such Issuer or Public Company in the next period;
- b. Shall not have any shares, whether directly or indirectly, in the concerned Issuer or Public Company;
- c. Shall have no Affiliation with the Issuer or Public Company, members of the Board of Commissioners, members of the Board of Directors, or majority shareholders of the concerned Issuer or Public Company; and
- d. Shall not have any business relationship, whether directly or indirectly, that is related to the business activities of the concerned Issuer or Public Company.

Statement of Independence of the Independent Commissioners

All of the Company's Independent Commissioners have prepared a Statement of Independence containing the following representations:

1. Has no any financial, management, share ownership and/or family relationship up to the second degree with other members of the Board of Commissioners, Board of Directors and/or controlling shareholders or any other relationships with the Company which may affect his/her ability to act independently.
2. Has no business relationship, whether directly or indirectly, that is related to the business activities of the Company.
3. If in the future, it comes to be known that such relationships referred to in point 1 and 2 above have existed, the Independent Commissioner shall agree to release his/her post as an Independent Commissioner and shall agree to be replaced.

Share Ownership of the Board of Commissioners

Members of the Board of Commissioners are required to disclose their share ownership in the event that such ownership is equal to 5 (five percent) or more, whether in the Company or any other company, domiciling in or outside Indonesia.

DIREKSI

Direksi adalah organ Perseroan yang bertanggung jawab penuh atas pengurusan Perseroan untuk kepentingan dan tujuan Perseroan sesuai dengan ketentuan anggaran dasar. Direksi bertugas dan bertanggung jawab secara kolektif dalam mengelola Perseroan. Direksi bertanggung jawab terhadap pengelolaan Perseroan agar dapat menghasilkan nilai tambah dan memastikan kesinambungan usaha.

Masing-masing anggota Direksi melaksanakan tugas dan mengambil keputusan sesuai dengan pembagian tugas dan wewenang. Tugas, wewenang, dan hal-hal lain yang terkait dengan Direksi sesuai dengan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Tugas Direksi

Sebagaimana diatur dalam Pedoman Tata Kelola Perusahaan Yang Baik dan Anggaran Dasar Perseroan serta dengan memperhatikan peraturan yang berlaku. Setiap anggota Direksi wajib menunjukkan loyalitas dan memiliki niat baik dalam tugas mengelola Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan. Kewajiban loyalitas dan niat baik lebih lanjut dapat dibagi ke dalam 4 (empat) tugas spesifik sebagai berikut:

- Kewajiban untuk bertindak dengan itikad baik untuk kepentingan Perseroan;
- Kewajiban bertindak untuk tujuan yang tepat;
- Kewajiban untuk memperoleh kebijakan; dan
- Kewajiban untuk menghindari benturan kepentingan.

Direksi harus mengelola Perseroan sesuai dengan kewenangan dan tanggung jawabnya sebagaimana diatur dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Pembagian tugas dan wewenang setiap anggota Direksi ditetapkan oleh Rapat Umum Pemegang Saham, namun, kekuasaan dan/atau kewenangan itu dapat dilimpahkan oleh Rapat Umum Pemegang Saham kepada Dewan Komisaris. Dalam hal hanya ada satu anggota Direksi, semua tugas dan kewenangan yang diberikan kepada anggota Direksi sebagaimana tercantum dalam Anggaran Dasar, akan berlaku.

Direksi wajib melaksanakan tugas dan tanggung jawab secara independen dan harus menerapkan *Good Corporate Governance* dalam setiap kegiatan usaha Perseroan pada seluruh tingkatan atau jenjang organisasi. Direksi harus menindaklanjuti temuan audit dan rekomendasi dari Satuan Kerja Audit Intern, auditor eksternal,

BOARD OF DIRECTORS:

The Board of Directors is a Company's organ that shall be fully responsible for the management of the Company for the interest and purpose of the Company in accordance with the provisions of the Articles of Association. The Board of Directors is collectively in charge of and responsible for the Company's management. The Board of Directors is responsible for the management of the Company in order to generate added value and to ensure the Company's going concern.

Each member of the Board of Directors shall carry out their duties and make decisions in accordance with the division of duties and authorities. Duties, authorities, and other matters related to the Board of Directors shall be in conformity to the Articles of Association and the prevailing laws and regulations.

Duties of the Board of Directors

As arranged in the Guidelines for Good Corporate Governance and the Articles of Association as well as by applicable regulations. Each member of the Board of Directors shall demonstrate loyalty and good faith in their duties to manage the Company on the Company's behalf in accordance with the aims and objectives of the Company. The obligations to demonstrate loyalty and good faith are further divided into 4 (four) specific duties as defined below:

- The obligation to act in good faith for the Company's behalf;
- The obligation to act for rightful purposes;
- The obligation to define policies; and
- The obligation to avoid any conflict of interest

The Board of Directors shall manage the Company in accordance with their authorities and responsibilities as stipulated in the Articles of Association and the prevailing laws and regulations.

The division of duties and authorities of each member of the Board of Directors shall be determined by the General Meeting of Shareholders; however, such power and/or authority may be delegated by the General Meeting of Shareholders to the Board of Commissioners. In the event that there is only one member of the Board of Directors, all duties and authorities granted to the member of the Board of Directors as stipulated in the Articles of Association shall prevail.

The Board of Directors shall carry out its duties and responsibilities independently and shall ensure the implementation of Good Corporate Governance in all of the Company's business activities in all levels and across the breadth of the organization. The Board of Directors shall initiate follow-up actions on audit findings and

serta hasil pengawasan pihaklainnya oleh otoritas dan/atau hasil pengawasan otoritas.

Direksi memiliki tanggung jawab untuk menyetujui dan secara berkala meninjau strategi bisnis keseluruhan dan kebijakan yang signifikan dari Perseroan. Direksi mengevaluasi pandangan-pandangan dari manajemen senior dengan mengevaluasi arah strategis Perseroan sekarang dan di masa depan. Direksi juga bertanggung jawab untuk memastikan bahwa manajemen senior memelihara dan memperbaharui sistem pengendalian internalnya yang memberikan jaminan kepuasan terhadap efektivitas dan efisiensi, dalam rangka menjalankan usaha, kontrol keuangan internal dan kepatuhan terhadap hukum dan peraturan.

Tanggung Jawab Direksi

Tanggung jawab utama Direksi antara lain :

- Mewakili Perseroan di dalam dan di luar pengadilan;
- Menyiapkan strategi bisnis dan rencana operasional tahunan;
- Menentukan kebijakan dalam mengelola Perseroan;
- Menentukan kebijakan yang berkaitan dengan kepegawaian termasuk gaji, pensiun, dan manfaat lainnya sesuai dengan ketentuan yang berlaku;
- Mengangkat, memberikan penghargaan, memberikan sanksi, dan memberhentikan karyawan sesuai dengan peraturan kepegawaian Perseroan;
- Memastikan kompetensi Sumber Daya Manusia;
- Menyiapkan laporan keuangan Perseroan;
- Mengidentifikasi dan mengelola risiko utama yang mempengaruhi Perseroan;
- Meninjau kecukupan dan integritas sistem pengendalian internal Perseroan;
- Mengawasi pelaksanaan usaha Perseroan;
- Meninjau dan menyetujui perubahan struktur organisasi Perseroan;
- Menerapkan prinsip-prinsip Tata Kelola Perusahaan dalam setiap kegiatan usaha Perseroan untuk semua tingkatan atau jenjang organisasi; dan
- Menindaklanjuti temuan audit dan rekomendasi dari unit kerja Audit Internal Perseroan, auditor eksternal, hasil pengawasan OJK dan/atau hasil pengawasan dari otoritas lain.

Jumlah dan Komposisi Direksi

Jumlah dan komposisi Direksi Perseroan sebagaimana ditentukan dalam Anggaran Dasar Perseroan minimal 3 (tiga) orang anggota Direksi dengan komposisi seorang Presiden Direktur dan seorang Wakil Presiden Direktur (jika diperlukan) dan seorang Direktur atau lebih.

recommendation from the Internal Audit Unit, external audits as well as findings from the oversights conducted by the authorities and/or other authoritative bodies.

The Board of Directors shall be responsible for the approval and periodical review of the Company's overall business strategy and significant policies. The Board of Directors shall evaluate the insights from the senior management with reference to the Company's current and future strategic direction. The Board of Directors shall also be responsible to ensure that the senior management maintains and improves their internal control system, which provides satisfactory guarantee over the effectiveness and efficiency in conducting business, internal financial control and compliance with the laws and regulations.

Responsibilities of the Board of Directors

The main responsibilities of the Board of Directors are, among others, as follows:

- Represent the Company in and outside of the court of law;
- Prepare the annual business strategy and operational plan;
- Define the policies in managing the Company;
- Define the policies related to employment, including salary, pension and other benefits in accordance with the prevailing regulations;
- Appoint, awards, sanction, and discharge employees in accordance with the Company's human resources regulation;
- Ensure the competencies of Human Resources;
- Prepare the Company's financial statements;
- Identify and manage the main risks affecting the Company;
- Review the adequacy and integrity of the Company's internal control system;
- Supervise the management of the Company's business;
- Review and approve the changes in the Company's organization structure;
- Implement Good Corporate Governance principles in all of the Company's business activities in all levels and across the breadth of the organization;
- Initiate follow-up actions on audit findings and recommendations from the Company's Internal Audit Unit, external auditor as well as findings from the FSA and/or other authorities.

Number and Composition of the Board of Directors

The Board of Commissioners comprised of 5 (five) members, and 2 (two) of which were Independent Commissioners. Therefore, the number and composition of the Company's Board of Commissioners have complied with the prevailing regulations.

Keanggotaan Direksi pada tahun 2015 sebagaimana dinyatakan dalam dalam akta Berita Acara RUPS-LB No.45 Tanggal 21 April 2014 yang dibuat dihadapan Ny. Leolin Jayanti S.H , Notaris di Jakarta, yaitu :

The composition of the Company's Board of Directors in 2015. Based on the Deed of Minutes of the Extraordinary GMS No. 45 dated 21 April 2014, drawn up before Mrs. Leolin Jayanti S,H Notary in Jakarta was as follows:

| Nama / Name | Jabatan / Position | Domisili / Domicile | Tanggal Pengangkatan Appointment Date | Tanggal Masa Akhir Jabatan End of Term of Office |
|---------------------------|---|---------------------|--|---|
| Djaja Suryanto Sutandar | Presiden Direktur President Director | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Simon Tan Kian Bing | Direktur (Independen) Director (Independent) | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Ir. Purwadi Indra Martono | Direktur Director | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Ir. C Guntur Triyudianto | Direktur Director | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |
| Zacharia Susantadiredja | Direktur Director | Jakarta | 16 April 2014 | RUPS 2017 GMS 2017 |

Pada bulan Oktober 2015, jumlah dan komposisi Direksi Perseroan mengalami perubahan sebagaimana dinyatakan dalam Akta Berita Acara Rapat No 71 tanggal 30 Oktober 2015 dibuat dihadapan Ny. Leolin Jayanti S.H , Notaris di Jakarta, yaitu:

In October 2015 The numbers and composition of the Board of Commissioners was change. Based on the Deed of Minutes of the Extraordinary GMS No. 71 dated 30 October 2015, drawn up before Mrs. Leolin Jayanti S,H Notary in Jakarta was as follows:

| Nama / Name | Jabatan / Position | Domisili / Domicile | Tanggal Pengangkatan Appointment Date | Tanggal Masa Akhir Jabatan End of Term of Office |
|--------------------------|---|---------------------|--|---|
| Djaja Suryanto Sutandar | Presiden Direktur President Director | Jakarta | 30 Oktober 2015 | RUPS 2017 GMS 2017 |
| Simon Tan Kian Bing | Direktur (Independen) Director (Independent) | Jakarta | 30 Oktober 2015 | RUPS 2017 GMS 2017 |
| Ir. C Guntur Triyudianto | Direktur Director | Jakarta | 30 Oktober 2015 | RUPS 2017 GMS 2017 |
| Zacharia Susantadiredja | Direktur Director | Jakarta | 30 Oktober 2015 | RUPS 2017 GMS 2017 |

Frekuensi Rapat dan Tingkat Kehadiran dalam Rapat

Anggaran Dasar Perseroan menetapkan bahwa Rapat Direksi dapat diadakan setiap waktu bilamana dipandang perlu atas permintaan dari seorang atau lebih anggota Direksi atau atas permintaan tertulis dari seorang atau lebih anggota Dewan Komisaris atau atas permintaan tertulis 1 (satu) pemegang saham atau lebih yang bersama-sama mewakili 1/10 (satu per sepuluh) bagian dari jumlah seluruh saham dengan hak suara yang sah.

Pemanggilan Tertulis Rapat Direksi dilakukan oleh 2 orang anggota Direktur dan harus mencantumkan acara, tanggal, waktu dan tempat Rapat.

Apabila semua anggota Direksi hadir atau diwakili, pemanggilan terlebih dahulu tersebut tidak disyaratkan dan Rapat Direksi dapat diadakan dimanapun dan berhak mengambil keputusan yang sah serta mengikat.

Rapat Direksi dipimpin oleh Presiden Direktur, dalam hal Presiden Direktur tidak dapat hadir atau berhalangan yang tidak perlu dibuktikan kepada pihak ketiga, maka Rapat akan dipimpin oleh seorang anggota Direksi yang dipilih oleh dan dari anggota Direksi yang hadir dalam Rapat.

Sepanjang tahun 2015, Direksi Perseroan telah melakukan 24 (dua puluh empat) kali rapat, dengan tingkat kehadiran sebagai berikut:

| Nama Name | Jumlah Rapat No. of Meeting | Jumlah Kehadiran Total Attendance | % Kehadiran % of Attendance |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------|
| Djaja Suryanto Sutandar | 24 | 24 | 100% |
| Simon Tan Kian Bing | 24 | 24 | 100% |
| Ir. Purwadi Indra Martono | 18 | 17 | 94% |
| Ir. C Guntur Triyudianto | 24 | 23 | 96% |
| Zacharia Susantadiredja | 24 | 21 | 88% |

Rapat Gabungan Direksi dan Dewan Komisaris

Dalam rangka membahas berbagai agenda yang menyangkut rencana kerja, operasional, peluang usaha, serta isu-isu strategis yang membutuhkan persetujuan Dewan Komisaris, Direksi dan Dewan Komisaris menyelenggarakan rapat gabungan. Rapat gabungan ini juga merupakan salah satu bentuk kerjasama dan koordinasi antara Direksi dan Dewan Komisaris.

Sepanjang tahun 2015, Dewan Komisaris dan Direksi menyelenggarakan 12 (dua belas) kali rapat gabungan dengan tingkat kehadiran sebagai berikut:

Board of Directors Meeting Frequency and Attendance

The Company's Articles of Association stipulated that the Meeting of the Board of Directors may be held at any time when deemed necessary upon request of one or more members of the Board of Directors or upon written request of one or more members of the Board of Commissioners or upon written request of 1 (one) or more shareholders, who jointly represents 1/10 (one tenth) of the total shares with valid voting rights.

The written invitation for the Board of Directors Meeting shall be made by 2 members of the Board of Directors, and shall state the agenda, date, time and venue of the Meeting.

In the event that all members of the Board of Directors are present or represented, such prior invitation shall not be required and the Board of Directors Meeting shall be entitled to adopt valid and binding resolutions.

The Board of Directors Meeting shall be chaired by the President Director, and in the event that the President Director cannot attend or is unavailable, of which no evidence to third parties shall be required, the meeting shall be chaired by a member of the Board of Directors appointed from among members of the Board of the Directors who are present at the meeting.

During the year 2015, the Company's Board of Commissioners had held 24 (twenty four) meetings, with the following attendance:

Board of Directors and Board of Commissioners Joint Meeting

For the purpose of discussing various agenda concerning work plan, operations, business opportunities and strategic issues requiring the approval of the Board of Commissioners, the Board of Directors and Board of Commissioners regularly hold joint meetings. The joint meeting represents a form of the cooperation and coordination between the Board of Directors and Board of Commissioners.

During the year 2015, the Board of Commissioners and the Board of Directors had held 12 (twelve) joint meetings, with the following attendance:

| Nama Name | Jumlah Rapat No. of Meeting | Jumlah Kehadiran Total Attendance | % Kehadiran % of Attendance |
|---------------------------|--------------------------------|--------------------------------------|--------------------------------|
| Stephen Liestyo | 4 | 4 | 100% |
| I Nyoman Tjager | 12 | 11 | 92% |
| Robbyanto Budiman | 12 | 8 | 67% |
| Garibaldi Thohir | 12 | 10 | 83% |
| Myrnie Zachraini Tamin | 12 | 12 | 100% |
| Thylagavaty Nadason | 7 | 4 | 57% |
| Djaja Suryanto Sutandar | 12 | 12 | 100% |
| Simon Tan Kian Bing | 12 | 12 | 100% |
| Ir. Purwadi Indra Martono | 10 | 9 | 90% |
| Ir. C Guntur Triyudianto | 12 | 11 | 92% |
| Zacharia Susantadiredja | 12 | 12 | 100% |

Pelatihan Direksi

Sesuai dengan Peraturan OJK tentang Penilaian Kemampuan dan Kepatutan Bagi Pihak Utama Pada Perusahaan Perasuransian, Dana Pensiun, Perusahaan Pembiayaan, dan Perusahaan Penjaminan, dimana pada pasal 21 disebutkan bahwa anggota Dewan Komisaris dan Direksi wajib memenuhi syarat keberlanjutan paling sedikit 1 (satu) kali dalam jangka waktu 1 (satu) tahun, dengan cara mengikuti seminar, *workshop*, atau kegiatan lain yang sejenis atau mengikuti kursus, pelatihan, atau program pendidikan sejenis.

Di tahun 2015, seluruh anggota Dewan Komisaris Perseroan telah memenuhi syarat berkelanjutan tersebut dengan mengikuti *training* sebagai berikut:

Board of Directors Training

In accordance with FSA Regulation concerning the Fit and Proper Test for Main Parties in Institutional Insurance Corporation, Pension Fund, Financing Institutions, and Credit Insurance Corporation, which in Article 21 stipulated that the member of the Board of Commissioners and Directors must satisfy the sustainability requirement at least 1 (one) time in a period of 1 (one) year, by attending seminars, workshops or other equivalent activities or attending courses, trainings, or other equivalent education.

In 2015 all members of The Board of Directors has satisfy the sustainability requirement by attending seminars as follows:

| No | Nama Name | Judul Pelatihan | Title of Training | Penyelenggara Organizer | Tanggal & Tempat Date & Venue |
|----|------------------------------|--|--|---|----------------------------------|
| 1. | Djaja Suryanto Sutandar | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) | Jakarta, 22 September 2015 |
| 2. | Simon Tan Kian Bing | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) | Jakarta, 22 September 2015 |
| 3. | Ir. Purwadi Indra Martono | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) | Jakarta, 22 September 2015 |
| 4. | Ir. C Guntur Triyudianto | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) | Jakarta, 8 Desember 2015 |
| 5. | Zacharia Susantadiredja | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | "International Seminar New Opportunities Welcoming 2016" <i>(A Seminar For Director, Commissioner, Controlling Share Holder, Sharia Supervisory Board (DPS) & Foreign Employee)</i> | Asosiasi Perusahaan Pembiayaan Indonesia (Indonesia Financial Service Association) | Jakarta, 22 September 2015 |

Pemenuhan syarat berkelanjutan dari seluruh Direksi Perseroan juga telah dilaporkan ke Otoritas Jasa Keuangan melalui Surat No 101/II/CS/2016 tanggal 29 Januari 2016.

The satisfy of the Board of Directors sustainability requirement have also been reported to the Financial Services Authority Through Company Letter to FSA No. 101/II/CS/2016 dated 29 January 2016.

Peraturan Otoritas Jasa Keuangan Nomor 29/POJK.05/2014 Tentang Penyelenggaraan Usaha Perusahaan Pembiayaan juga mensyaratkan Direksi untuk mengikuti program sertifikasi, selambat-lambatnya telah dipenuhi pada tahun 2017 dan sebagian besar anggota Dewan Komisaris Perseroan telah mengikuti program sertifikasi sebagai berikut:

Financial Services Authority Regulation No. 29/POJK.05/2014 concerning the Implementation of the Business Financing also requires the Board of Directors for attending the certification program, no later than had been fulfilled in the year 2017 and most of the members of the Board of Commissioners has attend certification program as follows :

| No | Nama Name | Judul Pelatihan Title of Training | Title of Training | Penyelenggara Organizer | Tanggal & Tempat Date & Venue |
|----|-------------------------|--------------------------------------|--------------------------------------|----------------------------|----------------------------------|
| 1. | Djaja Suryanto Sutandar | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPI | Jakarta, 19 Agustus 2015 |
| 2. | Simon Tan Kian Bing | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPI | Jakarta, 19 Agustus 2015 |
| 3. | Zacharia Susantadiredja | Sertifikasi Ahli Pembiayaan | Multi-Finance Advanced Certification | SPPI | Jakarta, 19 Agustus 2015 |

Keberagaman Komposisi Direksi dan Dewan Komisaris

Komposisi Dewan Komisaris dan Direksi yang beragam akan mendorong pengambilan keputusan yang lebih objektif dan komprehensif dikarenakan keputusan diambil dengan memperhatikan berbagai sudut pandang.

Hingga 31 Desember 2015, Perseroan belum memiliki aturan tertulis yang mengatur keberagaman komposisi Dewan Komisaris dan Direksi. Dalam mengangkat anggota Dewan Komisaris dan Direksi, Perseroan mempertimbangkan kompetensi kandidat dan mengacu pada peraturan perundangan yang berlaku.

Adapun keberagaman komposisi Dewan Komisaris dan Direksi Perseroan adalah sebagai berikut :

Diversity in the Composition of the Board of Directors and Board of Commissioners

Diverse compositions of the Board of Commissioners and Board of Directors will promote a more objective and comprehensive decision making process, as decisions shall be made with due consideration to various point of views.

Up to 31 December 2015, the Company has not established any written regulation to govern the diversity in the composition of the Board of Commissioners and Board of Directors. In appointing members of the Board of Commissioners and Board of Directors, the Company considers the competencies of the relevant candidate and refers to the prevailing laws and regulations.

Whereas the diversity in the composition of the Board of Commissioners and Board of Directors are as follows:

Keberagaman Komposisi Dewan Komisaris

Diversity in the Composition of the Board of Commissioners

| Nama Name | Jenis Kelamin Gender | Jenjang Pendidikan Level of Education | Usia Age | Pengalaman Experience |
|-------------------|-------------------------|--|----------------------|--|
| I Nyoman Tjager | Laki-laki Male | S3 PhD | 65 tahun 65 years | <ul style="list-style-type: none"> - Sekretaris Menteri Negara Badan Penanaman Modal dan BUMN, - Direktur Jenderal (Dirjen) Pembinaan BUMN, Departemen Keuangan, - Staf Ahli Menteri Negara BUMN-Bidang KUK Kementerian BUMN, - Komisaris Utama PT Bursa Efek Indonesia. - Secretary of the State Minister of Capital Investment Agency and SOE, - Director General (DG) of SOE Development, Ministry of Finance, - Senior Advisor to the State Minister of SOE – Micro Loan Department of the Ministry of SOE, - President Commissioner of PT Bursa Efek Indonesia. |
| Robbyanto Budiman | Laki-laki Male | S2 Master | 48 tahun 48 years | <ul style="list-style-type: none"> - CEO PT Wahana Artha Harsaka, - CEO PT Agro Maju Raya, - CEO PT Sahari Multi Investama. - CEO of PT Wahana Artha Harsaka, - CEO of PT Agro Maju Raya, - CEO of PT Sharai Multi Investama. |
| Garibaldi Thohir | Laki-laki Male | S2 Master | 50 tahun 50 years | <ul style="list-style-type: none"> - Direktur Utama PT Trinugraha Thohir (Holding Company), - Direktur Utama PT Adaro Energy Tbk, - Komisaris PT Wahanaartha Ritelindo. - President Director of PT Trinugraha Thohir (Holding Company), - President Director of PT Adaro Energy Tbk, - Commissioner of PT Wahanaartha Ritelindo. |

| Nama Name | Jenis Kelamin Gender | Jenjang Pendidikan Level of Education | Usia Age | Pengalaman Experience |
|------------------------|-------------------------|--|----------------------|--|
| Myrnie Zachraini Tamin | Perempuan Female | S2 Master | 52 tahun 52 years | <ul style="list-style-type: none"> - Direktur KAP Hadi Susanto & Rekan (Pricewaterhouse), - Non-Equity Partner pada KAP Haryanto Sahari & Rekan (PricewaterhouseCoopers), - Konsultan pada Tass Consulting, - Anggota Komite Audit PT Bumi Resources Tbk, - Anggota Komite Audit PT Sarana Menara Nusantara Tbk. - Director of Public Accountant Firm Hadi Susanto & Partners (Pricewaterhouse), - Non-Equity Partner of Public Accountant Firm Hadi Susanto & Partners (Pricewaterhouse), - Consultant at Tass Consulting, - Member of Audit Committee of PT Bumi Resources Tbk, - Member of Audit Committee of PT Sarana Menara Nusantara Tbk. |
| Thylagavaty Nadason | Perempuan Female | S1 Bachelor | 54 tahun 54 years | <ul style="list-style-type: none"> - Direktur Finance, Financial Planning & Strategy and General Affairs PT Bank CIMB Niaga Tbk, - Director of Finance and operation di PT Bank Lippo Tbk, - Pernah bekerja di PricewaterhouseCoopers (PWC) selama 20 tahun di Singapura, Hongkong, dan Indonesia, - Direktur Finance, Financial Planning, Performance Management dan Procurement & Premises PT Bank Internasional Indonesia, Tbk. - Finance, Financial Planning & Strategy and General Affairs Director of PT Bank CIMB Niaga Tbk - Director of Finance and operation of PT Bank Lippo Tbk, - Previously worked at di PricewaterhouseCoopers (PWC) for 20 years in Singapore, Hong Kong and Indonesia, - Finance, Financial Planning, Performance Management and Procurement & Premises Director of PT Bank Internasional Indonesia, Tbk. |

Keberagaman Komposisi Direksi

Diversity in the Composition of the Board of Directors

| Nama Name | Jenis Kelamin Gender | Jenjang Pendidikan Level of Education | Usia Age | Pengalaman Experience |
|-------------------------|-------------------------|--|----------------------|---|
| Djaja Suryanto Sutandar | Laki-laki Male | S2 Master | 51 tahun 51 years | <ul style="list-style-type: none"> - Lebih dari 20 tahun di PT Bank Internasional Indonesia, Tbk, terakhir menduduki jabatan Executive Vice President, Regional & Branch Network Development Head, - Komisaris Utama PT Maybank Finance Indonesia. - More than 20 years in PT Bank Internasional Indonesia Tbk, with the last position as Executive Vice President, Regional & Branch Network Development Head. - President Commissioner of PT Maybank Finance Indonesia. |
| Simon Tan Kian Bing | Laki-laki Male | S1 Bachelor | 45 tahun 45 years | <ul style="list-style-type: none"> - Kepala Wilayah HSO Semarang, - Regional Head of HSO Semarang. |

| Nama Name | Jenis Kelamin Gender | Jenjang Pendidikan Level of Education | Usia Age | Pengalaman Experience |
|--------------------------|-------------------------|--|----------------------|--|
| Ir. C Guntur Triyudianto | Laki-laki Male | S1 Bachelor | 49 tahun 49 years | <ul style="list-style-type: none"> - Deputi Direktur Marketing, - Officer Development Program Bank Bali, - Electronic Channel Dept. Head AVP Bank Bali, - Head of Account Services Senior VP Bank Permata, - Retail Technology and Operations Head-SVP PT UOB Indonesia. - Marketing Deputy Director, - Electronic Channel Dept. Head AVP Bank Bali, - Head of Account Services Senior VP Bank Permata, - Officer Development Program Bank Bali, - Retail Technology and Operations Head-SVP PT UOB Indonesia. |
| Zacharia Susantadiredja | Laki-laki Male | S1 Bachelor | 36 tahun 36 years | <ul style="list-style-type: none"> - Marketing Officer PT Asuransi Dayin Mitra, Tbk, - 10 tahun di industri perbankan antara lain di Bank Danamon, Para Group (Bank Mega), Bank CIMB Niaga (d/h Bank Lippo) dan terakhir di Bank Internasional Indonesia-Maybank dengan jabatan Vice President - Consumer Strategy & MIS Head, - Senior Manager Business Analyst PT Rajawali Corpora. - Marketing Officer of PT Asuransi Dayin Mitra, Tbk - 10 years in the banking industry, among others, in Bank Danamon, Para Group (Bank Mega), Bank CIMB Niaga (previously Bank Lippo) and lastly in Bank Internasional Indonesia-Maybank as Vice President - Consumer Strategy & MIS Head, - Senior Manager Business Analyst PT Rajawali Corpora. |

ASSESSMENT TERHADAP DEWAN KOMISARIS DAN DIREKSI

Di tahun 2015, Perseroan melanjutkan penilaian menyeluruh secara berkala dalam bentuk *self assessment* pelaksanaan Tata kelola Perusahaan. Berdasarkan analisa terhadap seluruh kriteria/ indikator penilaian sendiri (*self assessment*) adapun hal-hal yang memerlukan penilaian adalah sebagai berikut:

Kompetensi, keahlian dan pengalaman

Pengungkapan kualifikasi profesional, pengalaman, keahlian serta keterlibatan dalam sertifikasi atau seminar sebagai pemenuhan syarat berkelanjutan.

Rencana strategis

Keterlibatan dalam strategi pengembangan dan kinerja Perseroan.

Manajemen risiko

Keterlibatan dalam melakukan kajian terhadap manajemen risiko, *compliance* dan pengendalian risiko.

Pemantauan Kinerja

Keterlibatan dalam memantau kinerja dan kebijakan strategi Perseroan dalam menjalankan usaha selama satu tahun.

ASSESSMENT ON THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In the year 2015, the Company continued the periodical comprehensive assessment in the form of selfassessment on the Company's Good Corporate Governance implementation. Based on the analysis on all self-assessment criteria/indicators, the followings were concluded:

Competencies, expertise and experience

Disclosures on professional qualifications, experience, expertise and involvement in certifications or seminars to comply with sustainability requirement.

Strategic Plan

Involvement in the Company's performance and development strategies.

Risk Management

Involvement in performing reviews on risk management, compliance and risk control.

Performance Oversight

Involvement in monitoring the Company performance and policies in running the business for one year

Lainnya

Informasi mengenai tingkat kehadiran, efektivitas tindak lanjut permasalahan yang ada, akses pada anggota Komisaris/Direksi maupun komite-komite yang ada, kecukupan akurasi data yang digunakan oleh dewan komisaris dalam memantau kinerja serta penatausahaan kegiatan.

Hasil dari *self assement* tersebut akan dijadikan acuan dalam pengolahan penilaian melalui tata kelola perusahaan yang ada

Others

Information on attendance rates, the effectiveness of the follow-up issues, access to Commissioners/Directors and existing committees, the adequacy of accuracy of the data used by the board of directors in monitoring the performance and administration of activities.

The results of the self assessment will be used as a reference in the processing of assessment through the existing corporate governance

KEBIJAKAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Prosedur Penetapan Remunerasi

Besaran Remunerasi Dewan Komisaris dan Direksi ditetapkan melalui RUPS. Besaran Remunerasi Dewan Komisaris dan Direksi didasarkan atas capaian kinerja Dewan Komisaris dan Direksi sesuai hasil analisis dan rekomendasi Komite Nominasi dan Remunerasi. Komite Nominasi dan Remunerasi kemudian mengusulkan kepada Dewan Komisaris untuk kemudian diusulkan pada RUPS.

Struktur Remunerasi Dewan Komisaris dan Direksi

Struktur Remunerasi bagi Dewan Komisaris dan Direksi Perseroan terdiri dari :

- Honorarium
- Tunjangan, yang terdiri dari :
 - Tunjangan THR
 - Tunjangan Bonus Tahunan
 - Tunjangan Cuti
- Fasilitas, yang terdiri dari :
 - COP
- Asuransi Kesehatan

REMUNERATION POLICIES OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Procedures to Determine Remuneration

The remuneration of the Board of Commissioners and Board of Directors shall be determined by the GMS. The amount of remuneration of the Board of Commissioners and Board of Directors shall be based on the performance result of the Board of Commissioners and Board of Directors in accordance with the analysis and recommendation from the Nomination and Remuneration Committee. The Nomination and Remuneration Committee shall then proposed such remuneration to the Board of Commissioners to be proposed to the GMS.

Remuneration Structure of the Board of Commissioners and Board of Directors

The remuneration structures of the Company's Board of Commissioners and Board of Directors consist of:

- Honorarium
- Benefits, consisting of:
 - Religious Holiday Allowance;
 - Annual Bonus;
 - Annual Leave Benefit;
- Facilities, consisting of:
 - COP*
- Health Insurance

Jenis Remunerasi & Fasilitas Lain
Other Types of Remuneration & Facilities

| | Jumlah Diterima Dalam 1 Tahun /Total Sum Received in 1 Year | | | |
|--|---|-------------------------------------|-------------------------------|-------------------------------------|
| | Dewan Komisaris Board of Commissioners | | Direksi Board of Directors | |
| | Orang No. of Person | Jutaan Rupiah Millions of Rupiah | Orang No. of Person | Jutaan Rupiah Millions of Rupiah |

| | | | | |
|----------------------------|---|-------|----|-------|
| 1. Honorarium/Remunerasi | 5 | 2.991 | 4* | 7.114 |
| 1. Honorarium/Remuneration | | | | |

*sampai dengan Oktober 2015 jumlah Direksi Perseroan 5 orang

* up to October 2015, the Company's Board of Directors consisted of 5 members.

HUBUNGAN AFILIASI DEWAN KOMISARIS, DIREKSI DAN PEMEGANG SAHAM PENGENDALI

Dewan Komisaris dan Direksi Perseroan tidak saling memiliki hubungan keluarga dengan sesama anggota Direksi dan atau anggota Dewan Komisaris serta pemegang saham pengendali hingga derajat kedua. Hal ini adalah untuk memastikan bahwa Dewan Komisaris dan Direksi senantiasa bertindak independen dan tidak mempunyai benturan kepentingan yang dapat mengganggu kemampuannya untuk melaksanakan tugas secara mandiri dan kritis.

Hubungan Keuangan dan Keluarga Dewan Komisaris, Direksi dan Pemegang Saham Pengendali:

AFFILIATION BETWEEN THE BOC, BOD AND CONTROLLING SHAREHOLDERS

Members of the Company's Board of Commissioners and the Board of Directors have no family relationship up to the second degree with other members of the Board of Directors and/or members of the Board of Commissioners or the controlling shareholders. The foregoing measures were taken to ensure that the Board of Commissioners and Directors remain independent at all time and to avoid any conflict of interest that may hinder their ability to conduct their duties in an independent and critical manner.

Financial and Family Relationship between the Board of Commissioners, Board of Directors and Controlling Shareholders:

| Nama | Hubungan Keuangan Dengan Financial Relationship With | | | | | | Hubungan Keluarga Dengan Family Relationship With | | | | | |
|--|---|-------------|-------------------------------|-------------|---|-------------|--|-------------|-------------------------------|-------------|---|-------------|
| | Dewan Komisaris Board of Commissioners | | Direksi Board of Directors | | Pemegang Saham Pengendali Controlling Shareholders | | Dewan Komisaris Board of Commissioners | | Direksi Board of Directors | | Pemegang Saham Pengendali Controlling Shareholders | |
| | YA YES | TIDAK NO | YA YES | TIDAK NO | YA YES | TIDAK NO | YA YES | TIDAK NO | YA YES | TIDAK NO | YA YES | TIDAK NO |
| | | | | | | | | | | | | |
| Dewan Komisaris / Board of Commissioners | | | | | | | | | | | | |
| I Nyoman Tjager | x | | x | | x | | x | | x | | x | |
| Robbyanto Budiman | x | | x | | x | | x | | x | | x | |
| Garibaldi Thohir | x | | x | | x | | x | | x | | x | |
| Thilagavathy Nadason | x | | x | | | x | | x | | x | | x |
| Myrnie Zachraini Tamin | x | | x | | | x | | x | | x | | x |
| Direksi / Board of Directors | | | | | | | | | | | | |
| Djaja Suryanto Sutandar | x | | x | | x | | x | | x | | x | |
| Simon Tan Kian Bing | x | | x | | x | | x | | x | | x | |
| Ir. C Guntur Triudianto | x | | x | | x | | x | | x | | x | |
| Zacharia Susantadiredja | x | | x | | x | | x | | x | | x | |

Dewan Pengawas Syariah

Berdasarkan Peraturan Otoritas Jasa Keuangan (POJK), setiap kegiatan usaha berbasis syariah baik dalam bentuk Perusahaan Pembiayaan Syariah maupun Unit Syariah, Perusahaan Pembiayaan berkewajiban memiliki Dewan Pengawas Syariah. Dewan Pengawas Syariah Perusahaan terdiri dari sedikitnya 1 (satu) orang ahli syariah atau lebih yang diangkat oleh RUPS atas rekomendasi Dewan Syariah Nasional Majelis Ulama Indonesia. Dalam Dewan Pengawas Syariah lebih dari satu orang, diatur sebagai berikut:

- a. 1 (satu) orang Ketua Dewan Pengawas Syariah
- b. 1 (satu) orang anggota Dewan Pengawas Syariah atau lebih

Tugas Dewan Pengawas Syariah

Sebagaimana diatur dalam Pedoman Tata Kelola Perseroan Yang Baik dan Anggaran Dasar Perseroan serta dengan memperhatikan peraturan yang berlaku, tugas Dewan Pengawas Syariah adalah sebagai berikut:

1. Sebagai perwakilan Perseroan pada Dewan Syariah Nasional Majelis Ulama Indonesia.
2. Sebagai pengawas aspek syariah kegiatan operasional Unit Usaha Syariah Perseroan agar sesuai dengan prinsip syariah.
3. Memberikan saran kepada Direksi, Pimpinan Unit Usaha Syariah, Kepala Cabang Unit Syariah Perseroan mengenai hal-hal yang terkait prinsip syariah.
4. Sebagai mediator Perseroan dengan Dewan Syariah Nasional dalam mengkomunikasikan usulan dan saran pengembangan produk, jasa yang memerlukan kajian dan fatwa dari Dewan Syariah Nasional.
5. Dalam menjalankan fungsinya Dewan Pengawas Syariah wajib mengikuti fatwa Dewan Syariah Nasional Majelis Ulama Indonesia sesuai ketentuan yang ditetapkan oleh Dewan Syariah Nasional Majelis Ulama Indonesia.

Jumlah dan Komposisi Dewan Pengawas Syariah

Ke-anggotaan Dewan Pengawas Syariah sebagaimana dinyatakan dalam akta Berita Acara Rapat Umum Pemegang Saham Tahunan No.37 tertanggal 16 April 2014, dibuat dihadapan Ny. Leolin Jayanti S.H, Notaris di Jakarta, yaitu:

Shariah Supervisory Board

Based on the Rules of the Financial Services Authority (FSA), any business activity in the form of sharia-based Company and Sharia Unit, Financing Company is obliged to have a Shariah Supervisory Board. Sharia Supervisory Board of the Company consists of at least 1 (one) or more syariah experts appointed by the GMS on the recommendation of the National Sharia Board of the MUI (Indonesian Ulama Council). In term of the Sharia Supervisory Board consist more than one person, organized as follows:

- a. 1 (one) Chairman of the Sharia Supervisory Board
- b. 1 (one) member of the Sharia Supervisory Board or more

Duties of Shariah Supervisory Board

As arranged in the Code of Good Corporate Governance and the Articles of Association as well as by applicable regulations, the task of the Sharia Supervisory Board is as follows:

1. As a representative of the Company at the National Sharia Council of the MUI
2. As the Company superintendent on sharia aspects of operational activities on the Company Sharia Business Unit to conform with Islamic principles.
3. Providing advice to the Board of Directors, the Sharia Business Unit Head, Sharia Branch Head regarding matters related to Islamic principles.
4. As the Company mediator to National Sharia Council in communicating the proposals and suggestions of product development, services that require further investigation and the fatwa of the National Sharia Council.
5. In carrying out its functions Sharia Supervisory Board shall follow the fatwa of National Sharia Council of the MUI in accordance with provisions stipulated by the National Sharia Council of the MUI.

Sharia Supervisory Board Membership

Membership of the Sharia Supervisory Board as stated in the deed of Minutes of the Annual General Meeting of Shareholders No.37 dated 16 April 2014, drawn up before Mrs. Leolin Jayanti S.H, Notary in Jakarta, are:

| | |
|----------------------------------|---|
| <p>Ketua Chairman</p> | <p>Anggota Members</p> |
| <p>Dr. Abdul Jabar Majid, MA</p> | <p>Ir. H. Muhammad Nadratuzzaman Hosen, MS., MEc., Phd. H. Muh Taufik Darmansyah, S.E</p> |

Komite Audit

Sesuai ketentuan Bursa Efek Indonesia No: Kep-00001/BEI/01-2014 tanggal 20 Januari 2014 Perihal : Perubahan Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang Diterbitkan oleh 20 Tercatat, Perseroan telah membentuk Komite Audit untuk membantu Dewan Komisaris dalam melakukan tugasnya.

Anggota Komite

Komite Audit terdiri dari seorang Komisaris Independen yang bertindak selaku Ketua Komite, sedangkan anggotanya adalah pihak independen yang antara lain harus memiliki keahlian di bidang keuangan dan akuntansi. Pada tanggal 16 April 2014 terdapat penggantian susunan keanggotaan Komite Audit. Berdasarkan Keputusan Dewan Komisaris Perseroan tertanggal 16 April 2014 No. 008/IV/BOC-WOM/2014, susunan anggota Komite Audit Perseroan untuk periode 2014 sampai dengan RUPS Tahunan 2017, adalah sebagai berikut:

| Nama Name | Jabatan Position | Keterangan Description |
|--------------------|--|--|
| I Nyoman Tjager | Ketua merangkap Anggota Chairman and Member | Presiden Komisaris/Komisaris Independen President Commissioner/Independent Commissioner |
| Arief Achmad Dhani | Anggota Member | Pihak Independen Independent Party |
| Setiawan Kriswanto | Anggota Member | Pihak Independen Independent Party |

Tugas dan Tanggung Jawab Komite Audit

Komite Audit bertugas memberikan pendapat profesional yang independen kepada Dewan Komisaris terhadap laporan atau hal-hal yang disampaikan oleh Direksi kepada Dewan Komisaris serta mengidentifikasi hal-hal yang memerlukan perhatian Dewan Komisaris yang antara lain meliputi :

- Melakukan penelaahan atas informasi keuangan yang akan diterbitkan 20 kepada publik dan/atau pihak otoritas. Informasi tersebut mencakup antara lain laporan keuangan (tiga bulanan/semesteran/tahunan), proyeksi keuangan, laporan tahunan.
- Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan 20.
- Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan akuntan atas jasa yang diberikannya.
- Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan yang didasarkan pada independensi, ruang lingkup penugasan, dan *fee*.

Audit Committee

Pursuant to the Indonesia Stock Exchange Regulation No. Kep-00001 / BEI / 01-2014 dated 20 January 2014 Subject: Amendment for Rule Number IA on Registration of Shares and Equity Securities In addition Shares Issued by Listed Companies , the Company has established an Audit Committee to assist the Board of Commissioners in performing its duties.

Members of the Audit Committee

The Audit Committee comprises of an Independent Commissioners, who acts as the Chairman of the Committee, while the members comprises of independent parties with among others should have expertise in finance and accounting. On 16 April 2014, there was a change in the composition of Audit Committee members. Based on the Decision of the Company's Board of Commissioners dated 16 April 2014 No. 008/IV/BOC-WOM/2014, the composition of the Company's Audit Committee for the period of 2014 until the 2017 Annual GMS was as follows:

Duties and Responsibilities of The Audit Committee

The Audit Committee serves as the extension of the Board of Commissioners in carrying out the supervisory function. The Audit Committee has direct work relationship with and is responsible to the Commissioner and has indirect work relationship with the Company's Internal Audit. The Audit Committee's duties and responsibilities in carrying out its function are as follows:

- Review the financial information to be issued by the Company to public and/or the authorities. The information shall include, among others, financial statements, projections, and other reports related to the Company's financial information.
- Review the compliance with laws and regulations that are relevant to the Company's activities.
- Provide independent opinion in the event of differing opinion between the management and the accountant for the services provided.
- Provide recommendation to the Board of Commissioners on the appointment of Public Accountant based on independence, scope of assignment and fee.

- Melakukan penelaahan atas pelaksanaan pemeriksaan oleh audit internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan audit internal.
- Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh fungsi pemantau risiko di bawah Dewan Komisaris.
- Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan.
- Menelaah dan memberikan saran kepada Dewan Komisaris sehubungan dengan potensi benturan kepentingan Perusahaan.
- Menjaga kerahasiaan dokumen, data dan informasi Perseroan

Program Kerja Komite Audit

- Melakukan evaluasi atas rencana kerja, efektivitas fungsi dan pelaksanaan rencana kerja Internal Audit.
- Memastikan penyampaian laporan keuangan kepada pihak terkait terkait (OJK, Bursa dan instansi lainnya) dilakukan secara akurat dan tepat waktu.
- Mengadakan rapat dengan Akuntan Publik untuk membahas rencana audit, pelaksanaan, temuan audit dan masalah-masalah yang dihadapi selama audit dilakukan.
- Mengadakan rapat berkala dengan Internal Audit untuk membahas temuan-temuan audit serta memonitor tindak lanjut Manajemen atas temuan audit.
- Membahas permasalahan perpajakan dan legal yang dihadapi oleh Perseroan untuk memastikan kepatuhan Perseroan terhadap perundang-undangan yang berlaku.

Frekuensi Rapat dan Tingkat Kehadiran dalam Rapat

Komite Audit mengadakan rapat secara berkala sedikitnya paling kurang 1 (satu) kali dalam 3 (tiga) bulan. Rapat Komite Audit hanya dapat dilaksanakan apabila dihadiri oleh lebih dari ½ (satu per dua) jumlah anggota.

Keputusan rapat Komite Audit diambil berdasarkan musyawarah untuk mufakat. Setiap rapat Komite Audit dituangkan dalam risalah rapat, termasuk apabila terdapat perbedaan pendapat (*dissenting opinions*), yang ditandatangani oleh Komite Audit yang hadir dan disampaikan kepada Dewan Komisaris.

- Review the implementation of audit carried out by Internal Audit, and supervise the implementation of the Board of Directors' follow-up
- Review the risk management implementation activities carried out by the risk oversight function under the Board of Commissioners. Investigate any complaints related to the Company's accounting and financial reporting processes.
- Review and provide recommendations to the Board of Commissioners on potential conflict of interest that may be faced by the Company.
- Maintain the confidentiality of the Issuer's or Company's documents, data and information.

Audit Committee Work Plan

- Evaluate the work plan, the effective functioning and implementation of the work plan of Internal Audit.
- Ensure the delivery of financial statements related to related parties (FSA, Bursa and other institutions) is done accurately and on time.
- Hold meetings with public accountant to discuss the audit plan, implementation, audit findings and the problems encountered during the audit carried out.
- Hold regular meetings with Internal Audit to discuss the findings of the audit and monitor the follow-up on audit findings Management.
- Discuss taxation and legal issues faced by the Company to ensure the company's compliance with the applicable legislation.

Meeting Frequency and Attendance

The Audit Committee shall hold meetings on a regular basis, at the minimum 1 (one) time in 3 (three) months. The Audit Committee meeting shall be held if, and only if, such meeting is attended by more than ½ (one half) of the members.

The decision of the Audit Committee meeting shall be made by consensus through amicable dialogue. Each Audit Committee meeting shall be recorded in a minutes of meeting, including in the event that a dissenting opinion occurs, which shall be signed by the members of the Audit Committee who are present at the meeting and such minutes of meeting shall be submitted to the Board of Commissioners.

Sepanjang tahun 2015, Komite Audit menyelenggarakan 11 (sebelas) kali rapat dengan tingkat kehadiran sebagai berikut :

During the year 2015, the Audit Committee held 11 (eleven) meetings with The level of attendance was as follows:

| Nama Name | Jumlah Rapat No. of Meeting | Jumlah Kehadiran Total Attendance | % Kehadiran % of Attendance |
|--------------------|--------------------------------|--------------------------------------|--------------------------------|
| I Nyoman Tjager | 11 | 4 | 36% |
| Arief Achmad Dhani | 11 | 11 | 100% |
| Setiawan Kriswanto | 11 | 9 | 81% |

Laporan Singkat Pelaksanaan Tugas

Komite Audit dalam berbagai rapat telah memberikan tanggapan dan masukan terhadap : (a) draft laporan keuangan yang akan dipublikasikan, (b) kegiatan Satuan Audit Internal beserta temuan-temuannya, (c) rencana kerja Audit Internal.

Secara lebih detil disampaikan sebagai berikut :

- 1) Penelaahan atas informasi keuangan
Melakukan pemantauan atas proses penyusunan Laporan Keuangan (triwulanan) yang akan dipublikasikan dengan mengadakan pembahasan dengan Direksi dan Internal Audit serta Divisi *Finance & Accounting*.
- 2) Penelaahan atas pelaksanaan pemeriksaan oleh Auditor Eksternal
 - Melakukan pembahasan dengan Kantor Akuntan Publik (KAP) yang melakukan audit perseroan mengenai rencana pemeriksaan dan perkembangan pemeriksaan serta temuan-temuan hasil pemeriksaan.
 - Melakukan pembahasan dengan Manajemen terkait dengan usulan penunjukan KAP yang akan melakukan audit tahun buku 2015.
 - Memberikan rekomendasi tentang penunjukan KAP kepada Dewan Komisaris.
- 3) Penelaahan atas pelaksanaan pemeriksaan oleh Auditor Internal
 - Melakukan penelaahan atas rencana kerja Satuan Audit Internal.
 - Melakukan penelaahan atas hasil pemeriksaan Satuan Audit Internal.
 - Melakukan penelaahan tindak lanjut hasil pemeriksaan Satuan Audit Internal.

Brief on Implementation of Duties/Report Duties

The Audit Committee meetings have provided feedback and input for: (a) draft financial statements to be published, (b) Internal Audit Unit's activities and its findings, (c) Internal Audit work plan.

In more detail presented as follows:

- 1) Review of financial information:
Monitored the reporting process of (quarterly) Financial Statements to be published by having discussions with the Board of Directors and Internal Audit and the Finance & Accounting Division.
- 2) Review of The implementation of the examination by the External Auditor
 - Undertake discussions with the Public Accounting Firm (KAP) which conducted the company's development plans and the inspection audit and examination of the findings of the examination results.
 - Conducting discussions with management relating to the proposed appointment of the firm to audit the 2015 financial year.
 - Provide recommendations for the Board of Commissioners on the appointment of the Public Accounting Firm (KAP)
- 3) Review of The implementation of the examination by the Internal Auditor
 - Reviewing the work plan of the Internal Audit Unit.
 - Conducting an assessment of the results of the Internal Audit Unit.
 - Conducting follow-up research results of the Internal Audit Unit

KOMITE PEMANTAU RISIKO

Dewan Komisaris Perseroan membentuk Komite Pemantau Risiko (*Risk Oversight Comitee/ROC*) untuk mendukung efektivitas pelaksanaan tugas dan tanggung jawabnya, khususnya untuk meningkatkan kepercayaan publik terhadap pengelolaan Perseroan. Memonitor proses perbaikan yang berkesinambungan atas kebijakan, prosedur dan praktek pada semua tingkatan dalam Perseroan guna memastikan telah dilakukannya pengelolaan Perseroan dan pengendalian risiko yang baik.

Anggota Komite Pemantau Risiko

Berdasarkan Pedoman Komite Pemantau Risiko (Piagam ROC) tertanggal 21 Mei 2015, susunan anggota Komite Pemantau Risiko Perseroan adalah sebagai berikut:

| | |
|-------------|-----------------------------------|
| Ketua | : Presiden Komisaris |
| Wakil Ketua | : Wakil Presiden Komisaris |
| Anggota | : Komisaris, Komisaris Independen |

Independensi Anggota Komite Pemantau Risiko

Berdasarkan pedoman penerapan pemantau risiko, Komite Pemantau Risiko dipimpin oleh seorang Komisaris dengan Keanggotaan Pemantau Risiko bersifat Tetap dan Tidak Tetap. Anggota Tetap adalah mayoritas Komisaris lebih dari 50% dari keseluruhan jumlah anggota Komisaris yang ditunjuk oleh Presiden Komisaris untuk melaksanakan wewenang dan tanggung jawab secara permanen untuk jangka waktu tertentu.

Keputusan Komite Pemantau Risiko

Berdasarkan pedoman penerapan pemantau risiko, Komite Pemantau Risiko dipimpin oleh seorang Presiden Komisaris. ROC melakukan rapat rutin minimal 4 (empat) kali dalam setahun dan non-rutin/luar biasa bila diperlukan. Keputusan dalam Komite Pemantau Risiko berdasarkan musyawarah mufakat. Hasil rapat harus dinyatakan dalam risalah rapat dan didokumentasikan dengan baik. Keputusan yang tertulis dalam risalah rapat disirkulasikan kepada seluruh anggota untuk mendapatkan masukan lebih lanjut yang kemudian akan dikaji terlebih dahulu pada agenda rapat berikutnya, sebelum kemudian ditandatangani oleh Ketua / Wakil Ketua. Notulen/risalah rapat tersebut merupakan hasil keputusan yang sah untuk kemudian disirkulasikan kepada Direksi dan Unit terkait.

Tugas Dan Tanggung Jawab Komite Pemantau Risiko

Tugas dan tanggung jawab Komite Pemantau Risiko meliputi:

1. Mengevaluasi kebijakan dan strategi terhadap manajemen risiko di dalam profil risiko
2. Memantau rencana bisnis perusahaan untuk mendapatkan persetujuan Dewan Komisaris.

RISK OVERSIGHT COMMITTEE

In order to support its effectiveness in discharging its duties and responsibilities, particularly to improve public trust on the management of the Company, the Company's Board of Commissioners established the Risk Oversight Committee. The Risk Oversight Committee monitors the continuous improvement processes on policies, procedures and practices at all levels of the Company to ensure the Company has performed proper risks management and control.

Members of The Risk Oversight Committee

Based on ROC Charter dated 21 May 2015, the composition of the Company's Risk Oversight Committee for the 2014 period was as follows:

| | |
|---------------|--|
| Chairman | : President Commissioner |
| Vice Chairman | : Vice President Commissioner |
| Members | : Commissioner, Independent Commissioner |

Independency of the Members of the Risk Oversight Committee

Based on the Risk Oversight Committee charter, the Risk Oversight Committee is headed by a Commissioner, and consists of Permanent and Non-Permanent Members. Permanent Members are the majority of the Board of Commissioners representing more than 50% of the total members of the Board of Commissioners, who are appointed by the President Commissioner to permanently undertake the authorities and responsibilities for a certain period.

Decisions of the Risk Oversight Committee

Based on the Risk Oversight Committee Charter, the Risk Oversight Committee is headed by the President Commissioner. The ROC conducts routine meetings, at the minimum 4 (four) times a year and non-routine/extraordinary meetings as needed. The decisions of the Risk Oversight Committee shall be adopted by way of consensus through amicable discussions. The result of the meeting shall be properly documented in a minutes of meeting. The written decisions stipulated in the minutes of meeting shall be circulated to all members for further inputs, which will be first reviewed in the next meeting agenda, before such minutes of meeting is signed by the Chairman/Vice Chairman. The Minutes of Meeting represents valid decisions which shall be circulated to the relevant Board of Directors and Units.

Duties and Responsibilities Of The Risk Oversight Committee

The duties and responsibilities of the Risk Oversight Committee include the followings:

1. Evaluate the risk management policies and strategies in risk profile
2. Monitor the Company's business plan to obtain the approvals from the Board of Commissioners.

3. Memonitor dan mengevaluasi pelaksanaan komite manajemen risiko.
4. Memberikan masukan kepada Dewan Komisaris atas informasi yang didapat dari hasil monitoring tersebut.
5. Hal-hal lain yang dianggap perlu.

Frekuensi Rapat dan Tingkat Kehadiran dalam Rapat

Pada tahun 2015, Komite Pemantau Risiko (ROC) telah menyelenggarakan rapat sebanyak 2 (dua) kali yaitu pada tanggal 26 Agustus 2015 rapat Komite Pemantauan Risiko ini di hadiri oleh seluruh Komite Pemantuan Risiko kecuali Bapak Garibaldi Thohir selaku anggota dan pada tanggal 29 Oktober 2015 rapat Komite Pemantau Risiko ini di hadiri oleh seluruh anggota Komite Pemantau Risiko kecuali Bapak Robbyanto Budiman selaku Wakil Ketua, Ibu Thilagavathy Nadason dan Bapak Purwadi Indra Martono selaku anggota.

Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi (RNC) adalah komite yang berada di bawah koordinasi Dewan Komisaris yang berperan dalam melakukan kajian dan rekomendasi mengenai kebijakan dan besaran Remunerasi anggota Direksi dan anggota Dewan Komisaris serta kesesuaiannya dengan penerapan praktek *Good Corporate Governance* berdasarkan RUPS serta peraturan perundang-undangan yang berlaku.

Anggota Komite Nominasi dan Remunerasi

Secara keseluruhan, anggota Komite Nominasi dan Remunerasi memiliki pengetahuan dan mengetahui ketentuan sistem Remunerasi dan/atau Nominasi serta *succession plan*. Pejabat Eksekutif yang menjadi anggota Komite memiliki pengetahuan dan mengetahui ketentuan sistem Remunerasi dan/atau Nominasi serta *succession plan*. Perseroan tidak membentuk komite Nominasi dan Remunerasi secara terpisah. Jumlah anggota Komite Nominasi dan Remunerasi 3 (tiga) orang dan 1 (satu) orang diantaranya adalah Komisaris Independen yang bertindak selaku Ketua.

Berdasarkan Keputusan Dewan Komisaris Perseroan tertanggal 16 April 2014 No. 009/IV/BOC-WOM/2014, susunan anggota Komite Nominasi dan Remunerasi Perseroan untuk periode 2014 adalah sebagai berikut:

3. Monitor and evaluate the implementation of Risk Management Committee
4. Provide input to the Board of Commissioners concerning information obtained from the monitoring results.
5. Other duties and responsibilities as necessary.

Meeting Frequency and Attendance

In the 2015, meeting of the Risk Oversight Committee (ROC) has held two (2) times, ie on 26 August 2015 The Risk Monitoring Committee meetings attended by all the Risk Monitoring Committee except Mr. Garibaldi Thohir as member and on 29 October 2015 meeting of the Risk Oversight Committee is attended by all members of the Risk Oversight Committee except Mr. Robbyanto Budiman as Vice Chairman, Mrs. Thilagavathy Nadason Purwadi and Mr. Indra Martono as members.

Remuneration and Nomination Committee

The Remuneration Nomination and Committee is a committee coordinated by the Board of Commissioners, which plays the role to conduct studies and provide recommendation concerning the remuneration policies and amount for members of the Board of Directors and member of the Board of Commissioners and the conformity of such policies and amount to the implementation of Good Corporate Governance implementation practices based on the GMS and the prevailing laws and regulations.

Members of The Remuneration and Nomination Committee

In overall, members of the Remuneration and Nomination Committee have the knowledge about terms of remuneration systems and / or nomination and succession plan. Executive Officers who are members of the Committee have the knowledge about terms of remuneration systems and / or nomination and succession plan. The Remuneration and Nomination Committee comprise of three (3) members and 1 (one) of them are independent commissioner who acts as Chairman. The Company does not form a Remuneration and Nomination Committee separately.

Based on the Decision of the Company's Board of Commissioners dated 16 April 2014 No. 009/IV/BOC-WOM/2014, the composition of the Company's Remuneration and Nomination Committee for the 2014 period was as follows:

| Nama Name | Jabatan Position | Keterangan Description |
|------------------------|--|--|
| Myrnie Zachraini Tamin | Ketua merangkap Anggota Chairman and Member | Komisaris Independen Independent Commissioner |
| Robbyanto Budiman | Wakil Ketua merangkap Anggota Chairman and Member | Komisaris Commissioner |
| Charles Sugiarta | Sekretaris merangkap Anggota Secretary and Member | Pihak Independen Independent Party |

Tugas dan Tanggung Jawab Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi memiliki tugas dan tanggung jawab sebagai berikut:

- 1) Kebijakan Nominasi
 - a) Mengevaluasi dan memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - (1) Sistem dan prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris dan Direksi untuk disampaikan dalam RUPS.
 - (2) Calon anggota Dewan Komisaris dan Direksi untuk disampaikan kepada RUPS.
 - (3) Calon pihak Independen yang akan menjadi anggota Komite.
 - b) Komite menyampaikan kriteria untuk diimplementasikan dalam mengidentifikasi para calon, mereview dan menyetujui Nominasi. Komite harus merasa yakin bahwa setiap calon mampu dan layak untuk jabatan dan kedudukan yang bersangkutan. Komite harus yakin bahwa calon merupakan calon terbaik serta yang paling memenuhi syarat untuk posisi atau kedudukan tersebut dengan mempertimbangkan riwayat calon, umur, pengalaman dan faktor-faktor relevan lain, misalnya:
 - Dewan Komisaris dan Direksi wajib mematuhi peraturan, undang-undang serta prinsip-prinsip lainnya yang berlaku sesuai dengan regulator Otoritas Jasa Keuangan.
 - c) Wewenang yang dilimpahkan kepada komite bersifat independen dan tanpa mengurangi wewenang yang telah atau sewaktu-waktu secara khusus dilimpahkan kepada pejabat tertentu atau komite dibawah Dewan Komisaris.
- 2) Kebijakan Remunerasi
 - a) Melakukan evaluasi terhadap kebijakan Remunerasi dan memberikan rekomendasi kepada Dewan Komisaris mengenai:
 - 1) Kebijakan Remunerasi bagi Dewan Komisaris dan Direksi, yang disampaikan dalam RUPS.

Duties and Responsibilities Of The Remuneration and Nomination Committee

Remuneration and Nomination Committee has duties and responsibilities as follows:

- 1) Nominations Policies
 - a) Evaluate and provide recommendations to the Board regarding:
 - 1) Systems and procedures and / or replacement of members of the Board of Commissioners and Board of Directors to be submitted at the GMS.
 - 2) Prospective members of the Board of Commissioners and Board of Directors to be submitted to the GMS.
 - 3) Independent party candidates who will be members of the Committee.
 - b) The Committee conveyed the criteria to be implemented in identifying the candidates, reviewing and approving the nomination. The Committee should feel confident that every able and worthy candidate for the position and the position in question. The Committee must be satisfied that the candidate is the best candidate and the most qualified for the position or the position of candidates by considering history, age, experience and other relevant factors, e.g:
 - Board of Commissioners and Board of Directors shall comply with regulations, legislation and other principles that apply in accordance with the regulator the Financial Services Authority.
 - c) The authority delegated to the committee is independent and without compromising the powers granted or at any time specifically delegated to certain officers or committees under the Board of Commissioners.
- 2) Remuneration Policies
 - a) Conducting the evaluation on remuneration policies and provide recommendations to the Board regarding:
 - 1) The remuneration policy for the Board of Commissioners and Board of Directors, presented at the GMS.

- 2) Kebijakan Remunerasi bagi pejabat Eksekutif dan karyawan secara keseluruhan untuk disampaikan ke Direksi.
- 3) Kebijakan Remunerasi bagi anggota Komite Dewan Komisaris
- b) Komite wajib menjalankan prosedur Remunerasi bagi anggota Dewan Komisaris dan Direksi sebagai berikut:
 - 1) Menyusun struktur Remunerasi berupa gaji, honorarium, insentif dan tunjangan bersifat tetap dan *variable* (khusus untuk Dewan Komisaris tidak menerima insentif untuk menghindari adanya benturan kepentingan).
 - 2) Menyusun kebijakan atas struktur Remunerasi.
 - 3) Menyusun besaran atas struktur Remunerasi.
- c) Kebijakan besaran, dan struktur Remunerasi sebagaimana dimaksud pada butir. b diatas harus memiliki kelayakan, kepatuhan serta tolak ukur yang wajar dengan mempertimbangkan:
 - 1) Kinerja keuangan dan pemenuhan cadangan.
 - 2) Kinerja, tugas, tanggung jawab dan wewenang anggota Dewan Komisaris dan Direksi.
 - 3) Kewajaran dengan memperhatikan *peer group*.
 - 4) Tujuan dan pencapaian kinerja jangka pendek atau panjang
 - 5) Remunerasi yang berlaku pada industri *Multifinance*.
 - 6) Keseimbangan antara yang bersifat tetap dan bersifat variabel.
- d) Komite membuat rekomendasi kepada Dewan Komisaris mengenai kompensasi bagi anggota Dewan Komisaris dan Direksi serta anggota Dewan Pengawas Syariah setelah pengangkatan mereka secara periodik.
- e) Hal-hal yang dianggap perlu oleh Dewan Komisaris.

Wewenang

Wewenang Komite Nominasi dan Remunerasi:

- a. Komite memiliki wewenang untuk mencari informasi yang relevan dibutuhkan dari karyawan/pejabat Perseroan.
- b. Komite memiliki wewenang untuk mencari informasi dari profesional independen jika diperlukan.
- c. Temuan maupun rekomendasi tetap harus diajukan kepada Dewan Komisaris.

Program Kerja Komite Nominasi dan Remunerasi

Pelaksanaan tugas Komite Nominasi dan Remunerasi diantaranya adalah mengusulkan untuk melakukan evaluasi kinerja bagi Direksi, merekomendasikan besaran bonus (Dewan Komisaris & Direksi) berdasarkan kinerja Perseroan dan membuat kebijakan Remunerasi Dewan Komisaris & Direksi.

- 2) The remuneration policy for executive officers and employees are to be submitted to the Board of Directors.
- 3) The remuneration policy for the members of the Committee under the Board of Commissioners.
- b) The committee must carry out the Remuneration procedure for the Board of Commissioners and Board of Directors as follows:
 - 1) Compiling Remuneration structure on the form of salaries, honorarium, incentives and also fixed and variable allowances (for the Board of Commissioners did not accept incentives to avoid the conflict of interest).
 - 2) Formulating policies on the structure of remuneration.
 - 3) Compiling the amount of the structure of remuneration.
- c) The amount policy and the remuneration structure as referred to in point. b above should have feasibility, compliance as well as a reasonable benchmark with the consideration as follows:
 - 1) Financial performance and reserves fulfilment.
 - 2) Performance, duties, responsibilities and authority of the Board of Commissioners and Board of Directors.
 - 3) Reasonableness by taking into account peer group.
 - 4) Objectives and attainment of short or long-term performance
 - 5) Remuneration in Multifinance industry.
 - 6) The balance between the fixed and variable nature.
- d) The Committee makes recommendations to the Board regarding the compensation for the members of the Board of Commissioners and Board of Directors and member of the Sharia Supervisory Board after their appointment on a periodic basis.
- e) Things that deemed necessary by the Board of Commissioners.

Authorities

The authorities of the Remuneration and Nomination Committees are as follows:

- a. The Committee has the authority to seek the relevant/required information from the Company's employees/officers.
- b. The Committee has the authority to seek information from independent professionals when deemed necessary.
- c. Any findings or recommendation shall be submitted to the Board of Commissioners for approval.

Remuneration and Nomination Committee Work Plan

The implementation of the Remuneration and Nomination Committee's duties include, among others, performance evaluation of the Board of Directors, recommendation concerning the amount of bonus (for the Board of Commissioners & Board of Directors) based on the Company's performance and prepare the remuneration policies for the Board of Commissioners and Board of Directors.

Frekuensi Rapat dan Tingkat Kehadiran dalam Rapat

Sepanjang tahun 2015, Komite Remunerasi dan Nominasi telah menyelenggarakan 7 (tujuh) kali rapat dengan kehadiran dan agenda sebagai berikut :

Meeting Frequency and Attendance

During the year 2015, the Remuneration and Committee had held 7 (seven) meetings with the following attendance:

| No No | Tanggal Date | Agenda Agenda | Kehadiran % of Attendance |
|----------|-----------------|--|--|
| 1. | 03-03-2015 | Bonus <i>Performance</i> 2014 Performance Bonus 2014 | Myrnie Zachraini Tamin, Robbyanto Budiman, Charles Sugiarta |
| 2. | 07-04-2015 | Perubahan Susunan Anggota Dewan Komisaris Changes in the Composition of the Board of Commissioners | Myrnie Zachraini Tamin, Robbyanto Budiman, Charles Sugiarta |
| 3. | 07-05-2015 | <i>Annual Increase</i> 2015 Annual Increase 2015 | Myrnie Zachraini Tamin, Robbyanto Budiman, Charles Sugiarta |
| 4. | 22-07-2015 | Evaluasi kinerja Dewan Direksi Semester I Performance Evaluation of the Board of Directors for 1st Semester | Myrnie Zachraini Tamin, Robbyanto 1Budiman, Charles Sugiarta |
| 5. | 01-09-2015 | Pengunduran Diri <i>Risk Management</i> Director Resignation of the Risk Management Director | Myrnie Zachraini Tamin, Robbyanto Budiman, Charles Sugiarta |
| 6. | 05-11-2015 | Pengunduran Diri <i>Operations Director</i> Resignation of the Operations Director | Myrnie Zachraini Tamin, Robbyanto Budiman, Charles Sugiarta |
| 7. | 08-12-2015 | Pembahasan Calon <i>Risk Director</i> dan <i>Operations Director</i> Discussions concerning the Candidates for Risk Director and Operations Director | Myrnie Zachraini Tamin, Robbyanto Budiman, Charles Sugiarta |

Kebijakan Suksesi Direksi

Perseroan melakukan program pengembangan karyawan secara berkesinambungan. Dalam menominasikan anggota Direksi, Perseroan mendahulukan kandidat internal terlebih dahulu. Perseroan juga memiliki Komite Nominasi dan Remunerasi yang salah satu tugasnya adalah menelaah dan mengusulkan perencanaan suksesi anggota Direksi dan/atau Dewan Komisaris. Prosedur Nominasi sebagaimana dimaksud dijalankan secara transparan dan sesuai dengan kondisi dan kebutuhan Perseroan, serta peraturan perundang-undangan.

Program suksesi Direksi Perseroan dilakukan secara berkesinambungan sesuai dengan kebutuhan dan perkembangan usaha Perseroan. Program suksesi dilakukan dengan cara sebagai berikut:

- Program pendidikan dan pelatihan, baik yang dilakukan di internal Perseroan atau yang diselenggarakan oleh pihak eksternal.
- Pendelegasian wewenang.

Komite Manajemen Risiko

Komite Manajemen Risiko (*Risk Manajemen Committee/RMC*), bertujuan untuk memfasilitasi aktifitas pemantauan serta mengevaluasi sistem manajemen risiko perusahaan pembiayaan secara berkelanjutan, memastikan ketepatan tanggapan manajemen terhadap temuan dan rekomendasi dari auditor internal maupun eksternal dan regulator beserta tingkat efektifitas dari tindak lanjut terhadap temuan, memberikan arahan terhadap pengembangan dan implementasi dari strategi, teknologi informasi, dan hal yang terkait dengan Nominasi/promosi serta Remunerasi.

Struktur dan Keanggotaan Komite Manajemen Risiko

Berdasarkan pedoman Komite Manajemen Risiko (*Charter RMC*) tertanggal 21 Mei 2015, susunan anggota Komite Manajemen Risiko Perseroan adalah sebagai berikut:

| | |
|--------------------------|--|
| Ketua | : Presiden Direktur |
| Wakil Ketua | : Direktur Manajemen Risiko |
| Anggota dengan hak suara | : Dewan Direksi |
| Anggota tanpa hak suara | : Perwakilan dari Direktorat Risiko PT Bank Maybank Indonesia Tbk (BMI) Semua Pimpinan Satu Tingkat di bawah Dewan Direksi |
| Sekretaris | : Departemen <i>Enterprise Risk Management</i> |

Keputusan Komite Manajemen Risiko

Berdasarkan pedoman penerapan manajemen risiko, RMC dipimpin oleh seorang Presiden Direktur. RMC melakukan rapat rutin minimal 4 (empat) kali dalam setahun dan non-rutin/luar biasa bila diperlukan. Keputusan dalam komite manajemen risiko berdasarkan

Board of Director Succion Plan

The Company conducts continuous employee development programs. In nominating members of the Board of Directors, the Company prioritizes internal candidates. The Company also has a Remuneration and Nomination Committee, which duties include, among others, reviewing and proposing the succession plan for members of the Board of Directors and/or Board of Commissioners. The Nomination Procedures referred to above are performed transparently and in accordance with the Company's condition and needs and the laws and regulations.

The Company's Board of Directors succession plan is conducted continuously in accordance with the Company's business needs and development. The succession program is conducted as follows:

- Educational and training programs, both conducted internally by the Company or by the external parties.
- Delegation of authorities.

Risk Manajemen Committee

The objectives of the Risk Management Committee are to facilitate monitoring activities and evaluate the sustainable risk management system of a multi-finance company, ensure the accuracy of management's responses to findings and recommendations from internal and external auditors as well as regulators, and the level of effectiveness and follow-up actions on findings, provide directions on the development and implementation of strategies, information technology and others related to nomination/promotion and remuneration.

Structure and Risk Management Comitee Membership

Based on the Risk Management Committee (RMC) Charter dated 21 May 2015, the composition of the Company's Risk Management Committee for the 2014 period was as follows:

| | |
|-------------------------------|--|
| Chairman | : President Director |
| Vice Chairman | : Risk Management Director |
| Members with voting rights | : Board of Director |
| Members without voting rights | : All head of Division/Department (One Level bellow the Board of Directors) |
| Secretary | : Enterprise Risk Management Department |

Decisions of the Risk Management Committee

Based on the Risk Management Committee Charter, the RMS is headed by the President Director. The RMC conducts routine meetings, at the minimum 4 (four) times a year and non-routine/extraordinary meetings as needed. The decisions of the Risk

musyawarah mufakat. Hasil rapat harus dinyatakan dalam risalah rapat dan didokumentasikan dengan baik. Keputusan yang tertulis dalam risalah rapat disirkulasikan kepada seluruh anggota untuk mendapatkan masukan lebih lanjut yang kemudian akan dikaji terlebih dahulu pada agenda rapat berikutnya, sebelum kemudian ditandatangani oleh Ketua/Wakil Ketua. Notulen/risalah rapat tersebut merupakan hasil keputusan yang sah untuk kemudian disirkulasikan kepada Unit terkait.

Tugas dan Tanggung Jawab Komite Manajemen Risiko

Tugas dan tanggung jawab Komite Manajemen Risiko meliputi:

1. Menyetujui kebijakan manajemen risiko dan perubahan-perubahannya, termasuk strategi kerangka kerja, metodologi, dan *tools* pengelolaan atas risiko termasuk rencana-rencana kerja dan memastikan penerapannya
2. Menyetujui tindakan strategis yang timbul dari peraturan eksternal yang berdampak terhadap praktek manajemen risiko.
3. Menyetujui langkah-langkah perbaikan untuk masalah risiko yang menjadi perhatian Otoritas Jasa Keuangan (OJK).
4. Menyetujui produk pembiayaan baru dan layanannya.
5. Melakukan kajian terhadap risiko Perseroan secara keseluruhan termasuk eksposur atas kredit secara berkala dan memastikan bahwa eksposur dikelola dengan baik
6. Menetapkan koreksi atau ratifikasi atas keputusan bisnis yang menyimpang dari prosedur normal.
7. Membangun budaya manajemen risiko pada seluruh tingkat organisasi.

SEKRETARIS PERUSAHAAN

Profil Sekretaris Perusahaan

Sekretaris Perusahaan dijabat oleh Zacharia Susantadiredja yang juga merupakan anggota Direksi Perseroan. Di Perseroan, Sekretaris Perseroan bertanggung jawab langsung kepada Presiden Direktur.

Profil Zacharia Susantadiredja telah dijelaskan pada Profil anggota Direksi.

Tugas dan Tanggung Jawab

Berdasarkan Peraturan Otoritas Jasa Keuangan (OJK) No. 35/POJK.04/2014 tentang Pembentukan Sekretaris Perusahaan, Sekretaris Perseroan memiliki tugas dan tanggung jawab termasuk diantaranya:

- a. Memberikan pelayanan kepada masyarakat atas setiap informasi yang dibutuhkan pemodal yang berkaitan dengan kondisi Perseroan;
- b. Memberikan masukan kepada Direksi atau Perseroan untuk mematuhi ketentuan UU No. 8 Tahun 1995 tentang Pasar Modal dan peraturan pelaksanaannya;

Management Committee shall be adopted by way of consensus through amicable discussions. The result of the meeting shall be properly documented in a minutes of meeting. The written decisions stipulated in the minutes of meeting shall be circulated to all members for further inputs, which will be first reviewed in the next meeting agenda, before such minutes of meeting is signed by the Chairman/Vice Chairman. The Minutes of Meeting represents valid decisions which shall be circulated to the relevant Units.

Duties and Responsibilities Of The Risk Management Committee

Risk Management Committee has duties and responsibilities as follows:

1. Approve the risk management policies and the amendments thereof, including risk management framework strategies, methodologies, and tools, including work plans and their implementations.
2. Approving the strategic action arising from external regulations which affecting risk management practices.
3. Approving the corrective measures for risk concerns which become Financial Services Authority (FSA) attention.
4. Approving the new financing products and services.
5. Review the Company's overall risks, including credit risk exposures on a periodical basis and ensures such exposures are properly managed.
6. Determine a correction or ratification of the business decisions that deviate from normal procedures.
7. Establish a risk management culture at all levels of the organization.

CORPORATE SECRETARY

Profile of Corporate Secretary

The post of Corporate Secretary is held by Zacharia Susantadiredja, who is also a member of the Company's Board of Directors. In the Company, the Corporate Secretary directly reports to the President Director.

Mr. Zacharia Susantadiredja's profile has been described in the Board of Directors Profile.

Duties and Responsibilities

Based on the Regulation of Financial Services Authority (FSA) No. 35/POJK.04/2014 on the Establishment of the Corporate Secretary, Corporate Secretary has the duties and responsibilities, as follows:

- a. Serve the public by providing any information required by investors with regard to the Company's condition;
- b. Provide advice to the Company's Board of Directors or the Company with regard to the compliance of Law No. 8 of 1995 concerning the Capital Market and the implementing regulations thereof;

- c. Mengikuti perkembangan Pasar Modal khususnya peraturan peraturan yang berlaku di bidang Pasar Modal;
- d. Sebagai penghubung atau *contact person* antara Perseroan dengan Otoritas Jasa Keuangan (OJK) dan masyarakat;
- e. Sebagai Pejabat Penghubung (*Liaison Officer*).

AKSES INFORMASI DAN DATA PERUSAHAAN

Perseroan senantiasa memberikan kemudahan bagi *stakeholders* untuk mengakses informasi mengenai keuangan dan perkembangan Perseroan melalui berbagai jalur komunikasi.

Informasi mengenai produk dan layanan, kegiatan, aksi korporasi dan lain-lainnya juga disajikan melalui *website* Perseroan <http://www.wom.co.id>. Nasabah juga bisa mendapatkan informasi yang lebih rinci dengan menghubungi *call center* Perseroan dengan nomor akses 08041123888 selama 24 jam setiap hari atau menghubungi kantor layanan terdekat.

Tidak hanya bagi konsumen, kemudahan akses informasi juga diberikan kepada investor dan calon investor, yaitu dengan menghubungi *Investor Relations* Perseroan melalui email corporate_secretary@wom.co.id.

Perseroan juga senantiasa melakukan pelaporan informasi dan fakta material melalui surat kepada OJK dan *Electronic Reporting* kepada Bursa Efek Indonesia (www.idxnet.co.id).

Hubungan dengan Regulator

Selama tahun 2015, Perseroan telah melakukan korespondensi dengan Otoritas Jasa Keuangan & Bursa Efek Indonesia dan otoritas terkait lainnya, antara lain:

- c. Monitor the developments in the Capital Market, particularly the regulations prevailing in the Capital Market;
- d. Act as the liaison or contact person between the Company, the Financial Services Authority (FSA) and the public;
- e. Act as the Liaison Officer.

ACCESS TO THE COMPANY'S INFORMATION AND DATA

The Company accommodates the needs of stakeholders to access information concerning the Company's financial condition and developments through various communication channels.

Information concerning products and services, activities, corporate actions and others are also presented in the Company's website: <http://www.com.co.id>. Customers are also able to have more detailed information by contacting the Company's call center at 08041123888 24 hours a day or by contacting the Company's nearest branch.

Not only for customers, easy access to information is also given to investors and potential investors, namely by calling the Company's Investor Relations via email corporate_secretary@wom.co.id.

The Company also reports material information and facts by letters to the Financial Services and through Electronic Reporting to the Indonesian Stock Exchange (www.idxnet.co.id).

Regulatory Relationship

During the year 2015, the Company has made a number of correspondences with the Financial Services Authority, the Indonesia Stock Exchange and other relevant authorities, including, among others, the followings:

| No. Surat Letter No. | Ke To | Perihal Regarding |
|-------------------------|--|---|
| 018/I/CS/2015 | OJK FSA | Penyampaian Laporan Pelayanan dan Penyelesaian Konsumen Triwulan IV PT Wahana Ottomitra Multiartha Tbk Submission of PT Wahana Ottomitra Multiartha Tbk's Q4 Customer Service and Resolutions Report |
| 043/I/CS/2015 | OJK FSA | Penyampaian Informasi Tambahan dan/atau Perbaikan Penawaran Umum Terbatas I ("PUT I") kepada Para Pemegang Saham Dalam Rangka Penerbitan Hak Memesan Efek Terlebih Dahulu Submission of Supplementary Information and/or Correction of Limited Public Offering I to the Shareholders with respect to Preemptive Rights Issue |
| 044/I/CS/2015 | Bursa Stock Exchange | Penjelasan atas PUT I Description of Limited Public Offering I |
| 046/I/CS/2015 | OJK FSA | Penyampaian Bukti Iklan Pemberitahuan Penundaan Pelaksanaan Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha, Tbk (Perseroan) Submission of Proof of Advertisement on Notification of Postponement of Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha, Tbk (the Company). |
| 047/I/CS/2015 | OJK FSA | Penyampaian Bukti Sertifikat Pihak Utama Sebagai Syarat Berkelanjutan Tahun 2014 PT Wahana Ottomitra Multiartha, Tbk Submission of Certificates of Main Parties as a Requirement for Sustainability for the year 2014 of PT Wahana Ottomitra Multiartha Tbk |
| 086/III/CS/2015 | OJK FSA | Penyampaian Bukti Iklan Panggilan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") PT Wahana Ottomitra Multiartha, Tbk. Submission of Proof of Advertisement on Notification of Summons to the Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha, Tbk |
| 087/III/CS/2015 | OJK FSA | Laporan Pelaksanaan dan Hasil Keputusan Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Reports of the Implementation and Resolutions of the Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha, Tbk |
| 090/III/CS/2015 | OJK FSA | Penyampaian Laporan Keuangan Tahunan Periode 31 Desember 2014 PT Wahana Ottomitra Multiartha, Tbk. (Audited) Submission of PT Wahana Ottomitra Multiartha, Tbk's Annual Financial Statements for the 31 December 2014 period. (Audited). |
| 089/III/CS/2015 | BEI Indonesia Stock Exchange | Pelaporan Jadwal HMETD Reports of Right Issue Schedule |
| 091/III/CS/2015 | OJK FSA | Penyampaian Bukti Iklan di Media untuk Laporan Keuangan Tahunan Periode 31 Desember 2014 PT Wahana Ottomitra Multiartha, Tbk (Audited) Submission of Proof of Advertisement of PT Wahana Ottomitra Multiartha, Tbk's Annual Financial Statements for the 31 December 2014 period. (Audited). |
| 095/III/CS/2015 | BEI Indonesia Stock Exchange | Keterbukaan Informasi Pelunasan Obligasi V Seri D Tahun 2011 Transparency of Information Repayment of Bonds V D Series Year 2011 |
| 096/III/CS/2015 | OJK FSA | Keterbukaan Informasi Pelunasan Obligasi V Seri D Tahun 2011 Transparency of Information Repayment of Bonds V D Series Year 2011 |
| 097/III/CS/2015 | OJK FSA | Pemberitahuan Rencana Penyelenggaraan Rapat Umum Pemegang Saham PT Wahana Ottomitra Multiartha, Tbk Announcement of PT Wahana Ottomitra Multiartha, Tbk, General Meeting of Shareholders Plan |
| 099/III/CS/2015 | OJK FSA | Laporan Perubahan kepemilikan atas saham WOMF Reports of Changes in WOMF's Share Ownership |
| 100/III/CS/2015 | Kementerian Perdagangan Republik Indonesia Ministry of Trade of the Republic of Indonesia | Penyampaian Laporan Keuangan Tahunan Periode 31 Desember 2014 PT Wahana Ottomitra Multiartha, Tbk Submission of PT Wahana Ottomitra Multiartha, Tbk's Annual Financial Statements for the 31 December 2014 period. |

| No. Surat Letter No.288/ | Ke To | Perihal Regarding |
|-----------------------------|-------------------------|---|
| 101/III/CS/2015 | OJK FSA | Penyampaian Bukti Iklan Pemberitahuan Rapat Umum Pemegang Saham Tahunan dan Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Submission of Proof of Advertisement on Notification of Summons to the Annual and Extraordinary General Meetings of Shareholders of PT Wahana Ottomitra Multiartha, Tbk |
| 102/III/CS/2015 | OJK FSA | Keterbukaan Informasi terkait Informasi Tambahan Obligasi Berkelanjutan I WOM Finance Tahap III Transparency of Information regarding Additional Information for WOM Finance's Serial Bonds Phase III |
| 104/III/CS/2015 | OJK FSA | Penyampaian Pembentukan Tim Monitoring dan Koordinasi Fidusia Tahun 2015 PT Wahana Ottomitra Multiartha, Tbk Submission on the Establishment of PT Wahana Ottomitra Multiartha Tbk's Fiduciary Coordination and Monitoring Team 2015 |
| 106/IV/CS/2015 | OJK FSA | Penyampaian Bukti Iklan " Panggilan Rapat Umum Pemegang Saham Tahunan dan Luar Biasa" PT Wahana Ottomitra Multiartha, Tbk Submission of Proof of Advertisement on "Summons to the Annual and Extraordinary General Meetings of Shareholders" of PT Wahana Ottomitra Multiartha Tbk |
| 107/IV/CS/2015 | OJK FSA | Penyampaian Laporan Tahunan PT Wahana Ottomitra Multiartha, Tbk Tahun Buku 2014 Submission of PT Wahana Ottomitra Multiartha Tbk's Annual Report for the year 2014 |
| 108/IV/CS/2015 | Bursa Stock Exchange | Penyampaian Laporan Tahunan PT Wahana Ottomitra Multiartha, Tbk Tahun Buku 2014 Submission of PT Wahana Ottomitra Multiartha Tbk's Annual Report for the year 2014 |
| 143/IV/CS/2015 | OJK FSA | Penyampaian Laporan Pelayanan dan Penyelesaian Konsumen Triwulan I Periode 31 Maret 2015 PT Wahana Ottomitra Multiartha Tbk Submission of PT Wahana Ottomitra Multiartha Tbk's Q1 Customer Service and Resolutions Report for the Period ended 31 March 2015 |
| 160/IV/CS/2015 | Bursa Stock Exchange | Permintaan Penjelasan Atas Volatilitas Transaksi Efek Request for explanation on Volatility of Securities Transaction |
| 161/IV/CS/2015 | OJK FSA | Penyampaian Hasil Pemeringkat dari Fitch Ratings Submission of Rating Results from Fitch Ratings |
| 162/IV/CS/2015 | OJK FSA | Penyampaian Bukti Iklan di Media Untuk Hasil Pemeringkat dari Fitch Ratings Indonesia Untuk Sertifikat Pemantauan Tahunan Submission of Advertisement Proof in Media on Rating Results from Fitch Ratings Indonesia for the purpose of Annual Monitoring Certificate |
| 163/IV/CS/2015 | OJK FSA | Laporan Pelaksanaan dan Hasil Keputusan Rapat Umum Pemegang Saham Tahunan & Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Reports of the Implementation and Resolutions of the Annual & Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha Tbk |
| 164/IV/CS/2015 | OJK FSA | Penyampaian Laporan Keuangan Triwulan I periode 31 Maret 2014 PT Wahana Ottomitra Multiartha, Tbk (UnAudited) Submission of PT Wahana Ottomitra Multiartha Tbk's 1st Quarterly Financial Statements for the period ended 31 March 2014. (unaudited) |
| 165/V/CS/2015 | OJK FSA | Penyampaian Risalah Rapat Umum Pemegang Saham Tahunan & Luar Biasa dan Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan & Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Submission of the Minutes of Annual & Extraordinary General Meetings of Shareholders and Summary of Minutes of Annual & Extraordinary General Meetings of Shareholders of PT Wahana Ottomitra Multiartha Tbk |
| 168/VII/CS/2015 | OJK FSA | Keterbukaan Informasi Pelunasan Obligasi Berkelanjutan Tahap I Tahun 2014 ("Obligasi") Transparency of Information on Repayment of Serial Bonds Phase I Year 2014 ("Bonds"). |
| 169/VII/CS/2015 | OJK FSA | Tanggapan atas surat Otoritas Jasa Keuangan (OJK) No. S-410/PM.221/2015 Mengenai Tindak Lanjut Pemeriksaan Teknis Response on Financial Services Authority's (FSA) Letter No. S-410/PM.221/2015 concerning the Follow-Up Actions on Technical Audit |
| 170/VII/CS/2015 | OJK FSA | Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum Berkelanjutan I Tahap I, II, III Obligasi WOM Finance Tahun 2014 Report on Realization of Use of Proceeds from Serial Public Offering I WOM Finance Bonds Phase I, II, III Year 2014 |
| 171/VII/CS/2015 | OJK FSA | Laporan Realisasi Penawaran Umum Terbatas ("PUT I") kepada Para Pemegang Saham Perseroan dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu ("HMETD") Report on Realization of Limited Public Offering I to the Company's Shareholders with respect to the Issue of Preemptive Rights. |

| No. Surat Letter No.288/ | Ke To | Perihal Regarding |
|-----------------------------|-------------------------|--|
| 172/VIII/CS/2015 | OJK FSA | Penyampaian Laporan Keuangan Tengah Tahunan Periode 30 Juni 2015 PT Wahana Ottomitra Multiartha, Tbk (<i>UnAudited</i>) Submission of PT Wahana Ottomitra Multiartha, Tbk's Semi-annual Financial Statements for the 30 June 2015 period. (unaudited) |
| 173/VII/CS/2015 | OJK FSA | Penyampaian Bukti Iklan di Media untuk Laporan Keuangan Tengah Tahunan Periode 30 Juni 2015 PT Wahana Ottomitra Multiartha, Tbk (<i>Non-Audited</i>) Submission of Proof of Advertisement of PT Wahana Ottomitra Multiartha, Tbk's Semi-annual Financial Statements for the 30 June 2015 period. (unaudited) |
| 175/VIII/CS/2015 | Bursa Stock Exchange | Permintaan Penjelasan Atas Volatilitas Transaksi Efek Request for explanation on Volatility of Securities Transaction |
| 181/IX/CS/2015 | OJK FSA | Keterbukaan Informasi/ Pengunduran Diri Direksi Transparency of Information/Resignation of member of the Board of Directors |
| 182/IX/CS/2015 | OJK FSA | Pemberitahuan Rencana Penyelenggaraan Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Announcement of PT Wahana Ottomitra Multiartha Tbk's Extraordinary General Meeting of Shareholders Plan |
| 183/IX/CS/2015 | OJK FSA | Penyampaian Bukti Iklan Pemberitahuan Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Submission of Proof of Advertisement on Notification of Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha Tbk |
| 187/X/CS/2015 | OJK FSA | Penyampaian Bukti Iklan Panggilan Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Submission of Proof of Advertisement on Summon to the Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha Tbk |
| 190/X/CS/2015 | OJK FSA | Laporan Assessment SIPEDULI SIPEDULI Assessment Report |
| 235/XI/CS/2015 | OJK FSA | Tanggapan atas surat Otoritas Jasa Keuangan (OJK) No. S-410/PM.221/2015 Mengenai Tindak Lanjut Pemeriksaan Teknis Response on Financial Services Authority's (FSA) Letter No. S-410/PM.221/2015 concerning the Follow-Up Actions on Technical Audit |
| 237/XI/2015 | OJK FSA | Laporan Pelaksanaan dan Hasil Keputusan Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha, Tbk Reports of the Implementation and Resolutions of the Extraordinary General Meeting of Shareholders of PT Wahana Ottomitra Multiartha, Tbk |
| 241/XI/2015 | OJK FSA | Rencana Penyelenggaraan <i>Public Expose</i> Tahunan Annual Public Expose Plan |
| 284/XI/2015 | OJK FSA | Keterbukaan Informasi Terkait Pengunduran diri anggota Direksi PT Wahana Ottomitra Multiartha Tbk Transparency of Information concerning the Resignation of Members of the Board of Directors of PT Wahana Ottomitra Multiartha Tbk |
| 285/XI/2015 | Bursa Stock Exchange | Penyampaian Materi <i>Public Expose</i> Tahunan PT Wahana Ottomitra Multiartha Tbk Submission of PT Wahana Ottomitra Multiartha Tbk's Annual Public Expose material. |
| 286/XI/2015 | OJK FSA | Penyampaian Risalah Rapat Umum Pemegang Saham Luar Biasa dan Ringkasan Risalah Rapat Umum Pemegang Saham Luar Biasa PT Wahana Ottomitra Multiartha Tbk Submission of the Minutes of Extraordinary General Meetings of Shareholders and Summary of Minutes of Extraordinary General Meetings of Shareholders of PT Wahana Ottomitra Multiartha Tbk |
| 287/XII/2015 | Bursa Stock Exchange | Laporan Pelaksanaan <i>Public Expose</i> Tahunan PT Wahana Ottomitra Multiartha Tbk Submission of PT Wahana Ottomitra Multiartha Tbk's Annual Public Expose. |
| 288/XII/2015 | OJK FSA | Keterbukaan Informasi Informasi Tambahan PUBLI tahap IV Transparency of Information on Supplementary Information on Limited Public Offering I Phase IV |
| 290/XII/2015 | Bursa Stock Exchange | Keterbukaan Informasi Pelunasan Obligasi Berkelanjutan I WOM Finance II Tahap 2014 Transparency of Information on Repayment of Serial Bonds I WOM Finance II Phase 2014 |
| 291/XII/2015 | OJK FSA | Keterbukaan Informasi Pelunasan Obligasi Berkelanjutan I WOM Finance II Tahap 2014 Transparency of Information on Repayment of Serial Bonds I WOM Finance II Phase 2014 |
| 292/XII/2015 | OJK FSA | Keterbukaan Informasi tentang Pergantian Akuntan yang mengaudit Perusahaan Transparency of Information concerning the change of Accountant auditing the Company. |

AUDIT INTERNAL

Perseroan telah membentuk struktur organisasi Audit Internal yang sesuai dengan visi, misi, dan tujuan Audit Internal sebagaimana diatur dalam Piagam Audit Internal yang berisi pengakuan keberadaan dan komitmen Dewan Direksi dan Dewan Komisaris atas berfungsinya suatu unit pengawasan Internal atau satuan pengawasan Internal di sebuah organisasi atau Badan Hukum.

Profil Kepala Audit Internal

Muhamad Rubaman, Beliau menyelesaikan Pendidikan di Sekolah Tinggi Ilmu Ekonomi Jurusan Akuntansi dan memulai karirnya sebagai Auditor pada Kantor Akuntan Publik Drs. Rishanwar pada tahun 1995. Sebelum bergabung dengan Perseroan pada bulan Maret 2013, Beliau adalah *Head of Audit* pada PT Orix Indonesia Finance, dan Beliau pernah bekerja di beberapa perusahaan seperti PT Suzuki Finance Indonesia, PT Voksel Electric dan PT Adira Dinamika Multifinance.

Jumlah Pegawai Audit Internal

Per tanggal 31 Desember 2015, jumlah karyawan Divisi Audit Internal adalah sebanyak 14 (empat belas) orang yang terdiri dari 1 (satu) Orang kepala Divisi, 4 (empat) orang kepala Departemen, dan 9 (sembilan) orang Auditor.

Kedudukan Divisi Audit Internal

Audit Internal bertanggung jawab langsung kepada Presiden Direktur dan tidak terlibat langsung dalam operasional Perseroan. Audit Internal memiliki kewajiban untuk melaporkan hasil audit kepada Komite Audit.

Direksi bertanggung jawab dalam merancang sistem Audit Internal untuk proses pelaporan internal, mencakup seluruh prosedur operasi standar Perseroan dan jalur pelaporan. Dalam pelaksanaannya, Direksi dibantu oleh Divisi Audit Internal yang merupakan fungsi independen yang melapor langsung kepada Presiden Direktur, dan kepada Dewan Komisaris melalui Komite Audit.

Misi Audit Internal adalah mendukung Dewan Komisaris dan Direksi dalam melaksanakan kegiatan pengawasan internal terhadap seluruh kegiatan operasional Perseroan berdasarkan tingkat risiko dengan tetap mempertahankan paradigma sebagai "*auditee partner*" dan konsultan dalam menjalankan tugasnya serta melaksanakan review dan evaluasi terhadap proses pengendalian internal dan pengelolaan risiko atas kegiatan operasional Perseroan menuju tercapainya tujuan Perseroan dan GCG.

INTERNAL AUDIT

The Company has established an Internal Audit organization structure that corresponds with the vision, mission and objectives of the Internal Audit Unit set forth in the Internal Audit Charter, which states the recognition of the presence and commitment of the Board of Directors and Board of Commissioners on the proper function of an internal control unit or an internal control task force in an organization or Legal Entity.

Profile of the Internal Audit head

Muhamad Rubaman completed his education at the Sekolah Tinggi Ilmu Ekonomi, majoring in Accounting and started his career as an Auditor at the Public Accountant Firm Drs. Rishanwar in 1995. Before joining the Company in March 2013, he served as the Head of Audit of PT Orix Indonesia Finance and he has worked in several companies such as PT Suzuki Finance Indonesia, PT Voksel Electric, and PT Adira Dinamika Multifinance.

Number of Employees in the Internal Audit Division

As of 31 December 2015, the Internal Audit Division consisted of 14 (fourteen) employees, consisting of 1 (one) Head of Internal Audit Division, 4 (four) Department Heads, and 9 (nine) Auditors.

Internal Audit Division Hierarchy

The Internal Audit directly reports to the President Director and is not directly involved in the Company's operations. The Internal Audit is obligated to report the audit results to the Audit Committee.

The Board of Directors is responsible to design the internal audit system for the internal reporting process, encompassing all of the Company's standard operational procedures and reporting channels. In practice, the Board of Directors is assisted by the Internal Audit Division, which is an independent function reporting directly to the President Director and to the Board of Commissioners through the Audit Committee.

The Internal Audit's mission is to support the Board of Commissioners and the Board of Directors in carrying out risk-based internal control activities over the Company's overall operating activities while maintaining the paradigm as the "*auditee's partner and consultant*" in performing their duties, and conducting review and evaluation on the internal control and risk management processes over the Company's operational activities in order to achieve the Company's objectives and to ensure proper implementation of GCG.

Tugas dan Tanggung jawab Divisi Internal Audit

1. Menyusun strategi dan rencana kerja Internal Audit dengan pendekatan risiko (*risk based approach*) yang memadai. Rencana ini harus konsisten dengan Piagam Internal Audit dan tujuan bisnis Perseroan serta disetujui oleh Presiden Direktur dan Komite Audit serta dilaporkan kepada Dewan Komisaris.
2. Mengimplementasikan rencana kerja yang telah mendapat persetujuan di atas, termasuk penugasan audit khusus atas permintaan Presiden Direktur maupun Dewan Komisaris melalui Komite Audit.
3. Membuat analisa, melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas dibidang keuangan, operasional, sumber daya manusia, pemasaran, teknologi informasi dan kegiatan lainnya melalui pemeriksaan langsung (*on-site audit*) dan pengawasan secara tidak langsung dan berkelanjutan (*continuous audit*) dalam mencapai misi, tujuan dan strategi yang telah ditetapkan.
4. Melakukan dan memberikan kontribusi untuk peningkatan pengendalian yang efektif dengan melakukan *review* dan evaluasi terhadap pengendalian internal pada semua unit kegiatan di lingkungan Perseroan.
5. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkatan manajemen dalam rangka penyempurnaan *system*, prosedur, anggaran dan kebijakan.
6. Membuat laporan hasil audit dan menyampaikan laporan tersebut kepada Presiden Direktur, Dewan Komisaris melalui Komite Audit.
7. Memantau, menganalisa dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan.
8. Menyusun rencana sumber daya manusia Internal Audit (*man power planning*) dan memelihara profesionalisme Internal Audit dengan pengetahuan, keterampilan, pengalaman serta program sertifikasi yang memadai melalui pendidikan yang berkesinambungan dan keterlibatan dalam kegiatan organisasi profesi.
9. Membantu, pemantauan penerapan Tata Kelola Perusahaan Yang Baik (*good corporate governance*), efektivitas manajemen risiko dan implementasi kode etik.
10. Menyusun dan mengkinikan pedoman serta sistem dan prosedur kerja Internal Audit secara berkala.
11. Melakukan evaluasi secara berkesinambungan atas mutu kegiatan audit (*quality assurance*) yang dilakukan melalui supervisi terhadap pekerjaan Internal Auditor dan mewajibkan Internal Auditor untuk mereview kualitas pekerjaan yang dihasilkan serta memperhatikan penilaian mutu kegiatan audit yang dilakukan oleh pihak eksternal.

Duties and Responsibilities of the Internal Audit Division

1. Develop a strategy and plan of Internal Audit with adequate risk based approach. This plan must be consistent with the Internal Audit Charter and business objectives of the Company and approved by the President Director and the Audit Committee and reported to the Board of Commissioners.
2. Implementing the work plan as has been approved above, including special audits at the request of the President Director and the Board of Commissioners through the Audit Committee.
3. Making an analysis, examination and assessment of the efficiency and effectiveness in finance, operations, human resources, marketing, information technology and other activities through direct examination (*on-site audit*) and sustainable indirect supervision (*continuous audit*) in achieving the mission, objectives and strategies that have been set.
4. Contribute to enhancing the effective control by conducting a review and evaluation of internal controls over all unit activities within the Company.
5. Provide suggestions for improvements and information on activities examined at all levels of management in order to improve the system, procedures, budgets and policies.
6. Create audit report and submit the report to the President Director, the Board of Commissioners through the Audit Committee.
7. Monitor, analyze and report on implementation of the improvements that have been suggested.
8. Develop Internal Audit human resource plan (*manpower planning*) and maintain the professionalism of Internal Audit with the knowledge, skills, experience and certification program that adequately through continuous education and involvement in professional organizations.
9. Help to monitor the implementation of Good Corporate Governance (GCG), the effectiveness of risk management and implementation of the code of conduct.
10. Develop and update the Internal Audit guidelines, working systems and procedures periodically .
11. Perform continuous evaluation on audit quality (*quality assurance*) through supervision on Internal Audit's works and by requiring the Internal Auditors to review the quality of their works and duly observe the audit quality assurance performed by external parties.

Dalam pelaksanaan tugas dan tanggung jawabnya, Divisi Audit Internal melakukan audit operasional cabang dan unit bisnis, audit sistem & informasi teknologi, dan audit fungsi-fungsi yang ada di kantor pusat, serta pengembangan & jaminan mutu kegiatan audit. Audit operasional cabang dan unit bisnis dilakukan secara prioritas berdasarkan tingkat risiko yang tertinggi, meliputi proses pemasaran, kredit, penagihan konsumen, unit tarikan, keuangan, jaminan konsumen, pelayanan konsumen dan kegiatan operasional lainnya. Audit sistem dan informasi teknologi dilakukan terhadap beberapa proses sistem yang berisiko, meliputi keamanan sistem, logika program aplikasi sistem dan jaringan sistem. Audit pelaporan keuangan dilakukan terhadap beberapa komponen dalam laporan keuangan dan operasional pusat Perseroan yang berisiko terhadap efisiensi dan efektivitas keuangan Perseroan. Sedangkan pengembangan & jaminan mutu kegiatan audit melakukan pengembangan metodologi dan prosedur audit, keahlian sumber daya manusia dan teknologi audit serta memberikan jaminan mutu atas kegiatan audit yang dilakukan oleh tim auditor agar tercapainya tujuan audit.

Pelaksanaan Tugas

Audit Internal telah menerapkan fungsi audit internal secara efektif pada seluruh aspek dan unsur kegiatan Perseroan. Audit Internal telah melakukan tinjauan pengendalian internal melalui audit reguler dan khusus dalam fungsi perkreditan, operasional, support dan teknologi informasi.

Audit Internal telah menetapkan Rencana Kerja Tahunan 2015 didalam rencana kerja tahunan penugasan pemeriksaan telah ditentukan berdasarkan jadwal tertentu. Selain itu, Audit Internal secara reguler/per kuartal melakukan evaluasi atas rencana audit tahunan yang bertujuan agar dalam setiap penugasan audit, Audit Internal dapat mengakomodasi permasalahan strategis yang saat ini sedang berkembang.

Audit Internal telah melaksanakan tugas yang meliputi:

- Kecukupan Sistem pengendalian Internal Perseroan
- Efektivitas Sistem pengendalian Internal Perseroan
- Kualitas kerja Perseroan

Audit Internal Perseroan telah menerapkan pendekatan audit berdasarkan risiko, yaitu perencanaan dan aktivitas audit dilakukan berdasarkan penilaian risiko pada area operasional Perseroan. Penilaian risiko digunakan untuk memprioritaskan audit pada cabang unit bisnis yang lebih berisiko. Hasil penilaian risiko dan profil risiko Perseroan secara keseluruhan dijadikan sebagai dasar dalam penyusunan rencana audit tahunan.

Sepanjang tahun 2015, Audit Internal telah melakukan 74 penugasan yang terdiri dari 60 pemeriksaan Audit di kantor Cabang dan Area,

In carrying out its duties and responsibilities, the Internal Audit Division conducts audits on the branches and business units operations, the information technology & system, and the existing functions at the head office and prepares the development & quality control of audit activities. Audits on the branches and business units operations are prioritized based on the highest risk level, and cover the marketing, credit, customer collection, re-possessed assets, finance, customer assurance, customer service processes and other operational activities. Audits on information technology & system are conducted on several high-risk system processes, and cover system security, application system program logic and system network. Audits on financial reporting are carried out on several components of the financial statements the operations of the Company's headquarter which contain risks to the Company's financial efficiency and effectiveness. Whereas the development & quality control of audit activities comprises of development of audit procedures and technology, human resources skills and audit technology and quality control over audit activities carried out by the audit team to achieve audit objectives.

Performance of Duties

The Internal Audit has effectively implemented the internal audit function on all aspects and elements of the activities of the Company. The Internal Audit has carried out review of internal control through regular and special audits on the credit, operations, supports and information technology functions.

The Internal Audit has set the 2015 Annual Working Plan (AOP), whereas audits have been determined based on a specific schedule. In addition, the Internal Audit regularly/on a quarterly basis evaluates the annual operating plan, the objection of which is to ensure that the Internal Audit is capable to accommodate strategic issues identified during each audit assignment.

The Internal Audit has carried out tasks that included audits on:

- The adequacy of the Company's Internal Control System
- The effectiveness of the Company's Internal Control System
- The Company's performance quality

The Company's Internal Audit has implemented a risk-based audit approach, whereby the audit planning and activities are conducted based on risk assessments on the Company's operational activities. Risk assessments are conducted to prioritize audits on branches/business units with higher level of risk. The result of the risk assessment and the Company's overall risk profile are used as the basis in preparing the annual audit plan.

During the year 2015, Internal Audit has conducted 74 audit assignments, which consist of 60 audits in Branch and Area offices,

6 pemeriksaan Audit di Kantor Pusat, serta 8 penugasan terkait pengembangan metodologi dan jaminan mutu kegiatan Audit.

Pihak yang Mengangkat/Memberhentikan Ketua Unit Audit Internal Merujuk pada Peraturan Otoritas Jasa Keuangan No.30/POJK.05/2014 Tentang Tata Kelola Perusahaan Yang Baik Bagi Perusahaan Pembiayaan, Kepala Unit Audit Internal diangkat dan diberhentikan oleh Direktur Utama dengan persetujuan Dewan Komisaris dan dilaporkan kepada OJK.

Direktur Utama dapat memberhentikan Kepala SKAI setelah mendapatkan persetujuan Dewan Komisaris, jika Kepala SKAI tidak memenuhi persyaratan sebagai auditor SKAI sebagaimana diatur dalam Keputusan Ketua Badan Pengawas Pasar Modal (Bapepam) dan Lembaga Keuangan (LK) Nomor: KEP-496/BL/2008 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal dan atau gagal atau tidak cakup menjalankan tugas.

Setiap pengangkatan, penggantian, atau pemberhentian Kepala Unit Audit Internal diberitahukan kepada OJK (d/h Bapepam dan LK).

AKUNTAN INDEPENDEN

Sesuai dengan Keputusan RUPS Tahunan, bahwa RUPS memberikan kuasa dan wewenang kepada Direksi untuk menetapkan Kantor Akuntan Publik dalam rangka kebutuhan atas Audit Laporan Keuangan Tahun Buku 2015.

Perseroan telah menunjuk Akuntan Publik dari Kantor Akuntan Publik (KAP) Purwantono, Sungkoro dan Surja yang terdaftar di Kementerian Keuangan dan OJK untuk melaksanakan audit atas laporan keuangan Perseroan sebagai auditor eksternal yang independen untuk memeriksa laporan keuangan perseroan tahun 2015.

Periode Audit dan Biaya Audit

Akuntan Danil Setiadi Handaja dari Kantor Akuntan Publik Purwantono, Sungkoro dan Surja (sebelumnya KAP Purwantono, Suherman dan Surja) melakukan audit laporan keuangan tahunan Perseroan sebanyak satu periode. Tabel di bawah menginformasikan Akuntan dan Kantor Akuntan Publik yang memberikan Audit Keuangan untuk Perseroan selama lima tahun serta biaya audit yang dikeluarkan:

6 Audits in the Head Office, and 8 assignments related to the development of methodology and quality control of Audit activities.

The Party Appointing/Discharging the Internal Audit Unit Head

Referring to the Financial Services Authority Regulation No. 30/POJK.05/2014 concerning Good Corporate Governance for Multi-finance Company, the Head of Internal Audit is appointed and discharged by the President Director with the approval from the Board of Commissioners. Such appointment is reported to the FSA.

The President Director may discharge the Head of Internal Audit upon approval from the Board of Commissioners, if the Head of Internal Audit fails to meet the requirements as an Internal auditor as stipulated by the Decree of the Chairman of the Financial Institutions and Capital Market Supervisory Board (Bapepam & LK) Number: KEP-496/BL/2008 concerning the Establishment of and Guidelines for the Preparation of Internal Audit Unit Charter and/or fails or is incompetent to perform his/her duties.

Every appointment, replacement or discharge of the Internal Audit Unit must be reported to the FSA (previously Bapepam and LK).

INDEPENDENT ACCOUNTANT

In accordance with the Annual GMS Resolution, the GMS has granted the power and authority to the Board of Directors to appoint the Public Accountant Firm for the purpose of Audit on the Financial Statements for the Fiscal Year 2015.

The Company has appointed a Public Accountant from the Public Accountant Firm Purwantono, Sungkoro and Surja, registered at the Ministry of Finance and the FSA to conduct audit on the Company's financial statements as an independent external auditor to inspect the Company's financial statements for the year 2015.

Audit Periods and Audit Fee

The accountant Danil Setiada Handaja from the Public Accountant Firm Purwantono, Sungkoro and Surja (previously the Public Accountant Firm Purwantono, Suherman and Surja) will perform the audit of the Company's annual financial statements for a period. The following table presents the Accountant and Public Accountant Firms providing Financial Audit services to the Company for the past five years and respective audit fees:

Kantor Akuntan Publik 5 Tahun Terakhir
Public Accountant Firm for the Last 5 Years

| Tahun Year | Kantor Akuntan Publik Public Accountant Firm | Nama Akuntan (Partner Penanggung Jawab) Name of Accountant (Partner in Charge) | Fee Fee |
|---------------|---|---|---------------|
| 2015 | Purwanto, Sungkoro dan Surja (Ernst & Young) | Danil Setiadi Handaja | Rp551.800.000 |
| 2014 | Purwanto, Suherman dan Surja (Ernst & Young) | Danil Setiadi Handaja | Rp537.500.000 |
| 2013 | Purwanto, Suherman dan Surja (Ernst & Young) | Agung Purwanto | Rp500.000.000 |
| 2012 | Purwanto, Suherman dan Surja (Ernst & Young) | Indrajuwana Komala W | Rp475.000.000 |
| 2011 | Purwanto, Suherman dan Surja (Ernst & Young) | Indrajuwana Komala W | Rp432.000.000 |

*) Sebelum Pajak 10%

*) Exclude VAT 10%

Jasa Lain Selain Audit Keuangan
Services Other Than Financial Audit

| Tahun Year | Kantor Akuntan Publik Public Accountant Firm | Nama Akuntan (Partner Penanggung Jawab) Name of Accountant (Partner in Charge) | Fee Fee |
|---------------|---|---|-------------|
| 2014 | KAP Purwanto, Suherman & Surja (Ernst & Young) (Audit Services for September 30, 2014) Public Accountant Firm Purwanto, Suherman & Surja (Ernst & Young) (Audit Services for September 30, 2014) | Bpk. Agung Purwanto | 325.000.000 |
| 2014 | KAP Purwanto, Suherman & Surja (Ernst & Young) (Review Services for June 30, 2014) Public Accountant Firm Purwanto, Suherman & Surja (Ernst & Young) (Review Services for June 30, 2014) | Bpk. Danil Setiadi Handaja | 170.000.000 |
| 2013 | KAP Purwanto, Suherman & Surja (Ernst & Young) (Audit Services for June 30, 2013) Public Accountant Firm Purwanto, Suherman & Surja (Ernst & Young) (Audit Services for June 30, 2013) | Bpk. Sinarta | 325.000.000 |



Jasa Lain Selain Audit Keuangan
Services Other Than Financial Audit

| Tahun Year | Kantor Akuntan Publik Public Accountant Firm | Nama Akuntan (Partner Penanggung Jawab) Name of Accountant (Partner in Charge) | Fee Fee |
|---------------|---|---|-------------|
| 2012 | KAP Purwantono, Suherman & Surja (Ernst & Young) (<i>Review Services for June 30, 2012 : includes the review of Reporting Package Report that may be needed for consolidation purposes with the Parent Company</i>) Public Accountant Firm Purwantono, Suherman & Surja (Ernst & Young) (Review Services for June 30, 2012) includes the review of Reporting Package Report that may be needed for consolidation purposes with the Parent Company) | Bpk. Indrajuwana Komala Widjaja | 170.000.000 |
| 2012 | KAP Purwantono, Suherman & Surja (Ernst & Young) (<i>Review Services for June 30, 2012</i>) Public Accountant Firm Purwantono, Suherman & Surja (Ernst & Young) (Review Services for June 30, 2012) | No Report Released: Bpk. Sinarta (Engagement Partner) | 50.000.000 |
| 2011 | KAP Purwantono, Suherman & Surja (Ernst & Young) (<i>Audit Services for June 30, 2011</i>) Public Accountant Firm Purwantono, Suherman & Surja (Ernst & Young) (<i>Audit Services for June 30, 2011</i>) | Bpk. Indrajuwana Komala Widjaja | 308.000.000 |

*) Sebelum Pajak 10%

*) Exclude VAT 10%

SISTEM PENGENDALIAN INTERNAL

Sistem Pengendalian Internal merupakan suatu mekanisme proses pengawasan yang ditetapkan oleh Manajemen Perseroan secara berkesinambungan (*on going basis*) yang kualitas disain dan pelaksanaannya dipengaruhi oleh Dewan Komisaris, Direksi serta seluruh pejabat dan pegawai Perseroan, dirancang untuk dapat memberikan keyakinan yang memadai guna menjaga dan mengamankan harta kekayaan Perseroan, menjamin tersedianya laporan yang akurat, meningkatkan kepatuhan terhadap ketentuan yang berlaku, mengurangi dampak kerugian keuangan, penyimpangan termasuk kecurangan (*fraud*) dan pelanggaran aspek kehati-hatian, serta meningkatkan efektivitas organisasi dan meningkatkan efisiensi biaya.

Sistem Pengendalian Intern di Perseroan terdiri atas 3 Lini Pengendalian Risiko sebagai berikut:

- a. Lini Pertama yaitu *Risk Taking Unit* (masing-masing *function* pemilik risiko) yang mereview risiko melalui:
 - Rapat Kematian.
 - RCSA (*Risk Control Self Assessment*).
 - BCSA (*Branch Control Self Assessment*).
 - KRI (*Key Risk Indicator*).
- b. Lini Kedua yaitu *Operations Risk Management* yang mereview risiko melalui:
 - Jendela (*Whistleblowing System WOM*) dan Ambit (*Whistleblowing System Maybank*).
 - Caller (*verificator* via telepon).
 - *Key Control Standard / KCS* (kontrol tingkat kepatuhan (*compliance*) cabang).
 - *Field verifcator*.
- c. Lini Ketiga Internal Audit yang mereview risiko melalui pemeriksaan audit

Kesesuaian Sistem Pengendalian Intern dengan COSO

COSO (*Committee of Sponsoring Organizations of the Treadway Commission*) adalah sebuah Komisi Internasional yang dibentuk untuk mengidentifikasi faktor-faktor yang menyebabkan penggelapan dan membuat rekomendasi untuk mengurangi kejadian tersebut.

COSO menekankan Pengendalian Internal sebagai suatu proses yang merupakan bagian tidak terpisahkan dari aktivitas bisnis entitas yang berkelanjutan (*on going business activities*). Untuk tujuan pelaporan manajemen kepada publik, COSO *Framework* telah menjadi acuan perusahaan publik sebagai model *best practices* pengendalian internal

Pelaksanaan pengendalian internal di Perseroan telah memiliki standar acuan kerja yang mengacu pada COSO *Framework*, yaitu meliputi :

INTERNAL CONTROL SYSTEMS

The Internal Control System represents a control process mechanism established by the Company's Management on an ongoing basis, which quality, design and implementation are influenced by the Board of Commissioners, Board of Directors and all of the Company's officers and employees, that is designed to obtain adequate assurance in safeguarding and securing the Company's assets, ensuring the availability of accurate reports, improving compliance to the prevailing regulations, mitigate the impact of financial losses, misappropriation including fraud and violation to prudential aspects, and achieving operational efficiency improving cost efficiency.

The Company's Internal Control System consists of 3 Lines of Risk management as follows:

- a. The first line is Risk Taking Unit (risk owner function) which reviews the risk through:
 - Rapat Kematian.
 - RCSA (*Risk Control Self Assessment*).
 - BCSA (*Branch Control Self Assessment*).
 - KRI (*Key Risk Indicator*).
- b. The second line is Operational Risk Management which reviewing risk through:
 - Jendela (*Whistleblowing System WOM*) and Ambit (*Whistleblowing System Maybank*).
 - Caller (*verificator* by telepon).
 - *Key Control Standard / KCS* (control the level of branch compliance).
 - *Field verifcator*.
- c. The third line is Internal Audit which reviewing risk through Audit Inspection

Internal Control Systems Conformity to COSO

COSO (*Committee of Sponsoring Organizations of the Treadway Commission*) is an International Commission set up to identify the factors that cause fraud and make recommendations to reduce the incident.

COSO emphasize Internal Control as a process which is an integral part of the sustainable entity's business activities. For the purposes of management reporting to the public COSO *Framework* has become an internal control best practices model for many public companies.

Implementation of internal controls in the Company has a standard that refers to the COSO *Framework*, which includes:

- *Control Environment* : BCSA (di tingkat cabang) dan RCSA (di tingkat *top management*) sebagai alat kontrol masing-masing *function* terhadap integritas dan komitmen *function*nya.
- *Risk Assessment* : RCSA dan BCSA bertujuan untuk mengidentifikasi dan menganalisa risiko
- *Control Activities* : BCSA, RCSA dan KCS sebagai alat kontrol berjalannya aktivitas perusahaan sesuai dengan kebijakan dan prosedur yang berlaku.
- *Information & Communication* : Jendela dan Ambit sebagai sarana penerimaan laporan insiden bagi seluruh karyawan Perseroan.
- *Monitoring Activities* : *review* per bulan (*Risk Management Committee*, *Branch Operations Risk Committee* dan *Rapat Kematian*), kuartal (RCSA dan *Region Operations Risk Committee*) dan per semester (BCSA).

Evaluasi Tingkat Efektivitas

Sistem Pengendalian Internal Sistem Pengendalian Internal di Perseroan dijalankan oleh Divisi Kepatuhan. Guna memastikan tingkat efektifitas pengendalian internal Perseroan, melalui evaluasi yang independen mengenai kecukupan dan kepatuhan terhadap kebijakan, prosedur dan sistem, antara lain :

- Jendela : analisa kasus dan kerugian operasional oleh ORM yang disajikan dalam RMC bersama BOD per bulan
- *Rapat Kematian* : *review* antara NMP (*Network Management and Performance*) dengan BOD berdasarkan pelaksanaan rapat antar *function* di cabang
- RCSA : *review* dari *Division Head* yang disetujui oleh BOD per kuartal (3 bulan) terkait risiko yang ada di *function* masing-masing
- BCSA : *review* dari *Function Head* yang disetujui oleh *Branch Head* dan *Area Manager* per semester (6 bulan) terkait risiko yang ada di *function* masing-masing
- KRI : *review* oleh ORM dan *function* terkait atas *root cause* dan *action plan* cabang terhadap data anomali yang berpotensi menimbulkan kerugian perusahaan yang disajikan dalam RMC bersama BOD per bulan
- *Caller* : *review* oleh ORM berdasarkan hasil verifikasi via telepon kepada konsumen WOM per bulan.
- *Key Control Standard* : BIRC di tingkat cabang, RORC di tingkat regional dan RMC di tingkat direksi per bulan
- *Field verifier* : *review* oleh ORM dan *function* terkait atas pemeriksaan verifikator di lapangan yang disajikan dalam RMC bersama BOD per bulan
- Pemeriksaan audit.

- *Control Environment* : BCSA (at branch level) and RCSA (at top management level) as control tools for each function with respect to integrity and commitment of their respective functions.
- *Risk Assessment* : The objective RCSA and BCSA is to identify and analyze risks.
- *Control Activities* : BCSA, RCSA and KCS as control tools to ensure the company's activities are in accordance with the prevailing policies and procedures.
- *Information & Communication* : Jendela and Ambit as facilities to receive incident reports from all of the Company's employees.
- *Monitoring Activities* : Monthly reviews (*Risk Management Committee*, *Branch Operations Risk Committee* and *Dead Report*), quarterly reviews (RCSA and *Region Operations Risk Committee*) and semi-annual reviews (BCSA).

Evaluation of Effectiveness

The Company's Internal Control System is performed by the Compliance Division. The Company ensures the effectiveness of the Company's internal control system through independent evaluation on the adequacy of and compliance with policies, procedures and systems, among others:

- Jendela : analysis on operational cases and losses presented by ORM in RMC with BOD on a monthly basis.
- *Dead Report* : Reviews conducted jointly between the NMP (*Network Management and Performance*) and the BOD based on the inter-function meetings in branches.
- RCSA : Reviews conducted by the *Division Head*, which are approved by the BOD on a quarterly (3 months) basis in relation to risks existing in each function.
- BCSA : Reviews conducted by the *Function Head*, which are approved by the *Branch Head* and *Area Manager* on a semi-annually (6 months) basis in relation to risks existing in each function.
- KRI : Reviews conducted by ORM and the related functions concerning the root cause of the data anomaly that may potentially inflict losses to the Company as presented in the RMC with BOD on a monthly basis and the actions plans that should be performed by branches.
- *Caller* : Reviews conducted by ORM based on the verifications by phone to WOM's consumers on a monthly basis.
- *Key Control Standard* : BIRC at the branch level, RORC at the regional level, and RMC at the board of directors level on a monthly basis.
- *Field verifier* : Reviews conducted by ORM and the relevant functions in relation to the verifier's field inspection presented in the RMC with the BOD on a monthly basis.
- Audit inspection.

Kepatuhan

Pelaksanaan kepatuhan merupakan salah satu unsur penting dalam upaya peningkatan ketahanan Perseroan. Tujuan utama dari kepatuhan adalah agar setiap bagian di Perseroan selalu memenuhi dan mematuhi peraturan-peraturan, hukum, etika bisnis dan prinsip-prinsip Tata Kelola Perusahaan yang Baik.

Tugas kepatuhan sehari-hari dilaksanakan oleh unit kerja kepatuhan (*Compliance Dept*) yang merupakan bagian dari fungsi unit kerja dari Divisi Legal, *Corporate Litigation* dan *Compliance* yang independen dari satuan kerja operasional dan langsung di bawah Presiden Direktur.

Divisi Legal, *Corporate Litigation* dan *Compliance* juga menyiapkan dan melaksanakan sosialisasi-sosialisasi kepatuhan dan aspek hukum kepada fungsi-fungsi terkait melalui media portal internal dan/atau *on the spot* ke cabang-cabang.

Pelaksanaan Penerapan Fungsi Kepatuhan

Sebagai Perusahaan Pembiayaan, Perseroan senantiasa taat kepada peraturan perundang-undangan yang berlaku. Kegiatan Usaha Perseroan sebagian besar merujuk pada Peraturan Otoritas Jasa Keuangan Nomor 30/POJK.05/2014 Tentang Tata Kelola Perusahaan Yang Baik Bagi Perusahaan Pembiayaan.

Pelaksanaan Penerapan Fungsi Kepatuhan ditetapkan sesuai 5 (lima) prinsip Tata Kelola Perusahaan Yang Baik, yaitu :

- a. Keterbukaan (*transparency*), yaitu keterbukaan dalam proses pengambilan keputusan dan, keterbukaan dalam pengungkapan dan penyediaan informasi yang relevan mengenai Perseroan, yang mudah diakses oleh Pemangku Kepentingan sesuai dengan peraturan perundang-undangan di bidang pembiayaan serta standar, prinsip dan praktik penyelenggaraan usaha pembiayaan yang sehat;
- b. Akuntabilitas (*accountability*), yaitu kejelasan fungsi dan pelaksanaan pertanggungjawaban Organ Perseroan sehingga kinerja Perseroan dapat berjalan secara transparan, wajar, efektif, dan efisien;
- c. Pertanggungjawaban (*responsibility*), yaitu kesesuaian pengelolaan Perseroan dengan peraturan perundang-undangan di bidang pembiayaan dan nilai-nilai etika serta standar, prinsip, dan praktik penyelenggaraan usaha pembiayaan yang sehat;
- d. Kemandirian (*independency*), yaitu keadaan Perseroan yang dikelola secara mandiri dan profesional serta bebas dari Benturan Kepentingan dan pengaruh atau tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan di bidang pembiayaan dan nilai-nilai etika serta standar, prinsip, dan praktik penyelenggaraan usaha pembiayaan yang sehat; dan;

Compliance

The Implementation of the compliance function is one important element in efforts to increase the resilience of the Company. The main goal of compliance is that each section in the Company always meet and obedient to regulations, legislation, business ethics and the principles of Good Corporate Governance.

Although to this day the Company has not had a Compliance Director, however the Company still run the compliance function as well as possible. The daily Compliance duties carried out by the compliance unit (*Compliance Dept*) works under the Legal, *Corporate Litigation* and *Compliance* Division which independent from the operational unit and directly under the President Director.

Legal, *Corporate Litigation* and *Compliance* Division also prepare and conduct compliance and legal aspects socializations to related functions through the internal portal and / or to the branches (*on the spot*).

Compliance Function Implementation Procedures

As a Multi-finance Company, the Company complies with the prevailing laws and regulations at all times. The Company's business activities mainly refer to the Financial Services Authority Regulation Number 30/POJK.05/2014 concerning Good Corporate Governance for Multi-finance Companies.

The Compliance Function Implementation is performed in accordance with 5 (five) Good Corporate Governance principles as described below:

- a. Transparency, which refers to transparency of decision making process and transparency in the disclosure and availability of information relevant to the Company, that are easily accessible by the Stakeholders in accordance with the prevailing laws and regulations in the financing industry and standards, principles and management practices of sound financing services business.
- b. Accountability, which refers to the clarity of functions and accountability of the Company's organs so that the Company may conduct its performance in a transparent, fair, effective, and efficient manner.
- c. Responsibility, which refers to the conformity of the Company's management to the laws and regulations in the financing industry and ethical values and standards, principles, and management practices of sound financing services business.
- d. Independency, which refers to the state of the Company managed in an independent and professional manner and free of Conflict of Interest and influence or pressure from any other parties that are not in compliance with the laws and regulations in the financing industry and ethical values and standards, principles and management practices of sound financing services business.

e. Kesetaraan dan kewajaran (*fairness*), yaitu kesetaraan, keseimbangan, dan keadilan di dalam memenuhi hak-hak Pemangku Kepentingan yang timbul berdasarkan perjanjian, peraturan perundang-undangan, dan nilai-nilai etika serta standar, prinsip, dan praktik penyelenggaraan usaha pembiayaan yang sehat;

Tugas fungsi Unit Kerja Kepatuhan (*Compliance Dept*), antara lain :

Compliance Regulatory

Menangani dan mengelola proses pengkinian perizinan Perseroan, termasuk namun tidak terbatas pada pelaporan kegiatan, perpindahan dan/atau penutupan usaha Perseroan baik pusat dan cabang, perwakilan dan/atau lainnya sesuai dengan ketentuan perundang-undangan yang berlaku guna tercapainya aspek kepatuhan hukum dalam bisnis Perseroan.

Compliance Services

Seluruh kegiatan operasional dan aksi korporasi Perseroan (termasuk namun tidak terbatas pada penanganan kasus yang dihadapi Perseroan) terpenuhi kebutuhan dokumen legalitas dan/atau perizinan teknisnya sesuai peraturan yang berlaku, serta terpenuhi pula aspek pelaporan kelembagaannya kepada regulator.

Pelaksanaan Prinsip Mengenal Nasabah ("PMN")

Terkait pelaksanaan Prinsip Mengenal Nasabah Bagi Lembaga Keuangan Non Bank sebagaimana diatur dalam Peraturan Menteri Keuangan No. 30/PMK.010/2010, tanggal 9 Februari 2010 ("PMK 30/010/2010") serta mengacu pada pasal 4 ayat (1) huruf a dari PMK 30/010/2010: PT Wahana Ottomitra Multiartha, Tbk telah membentuk unit kerja khusus yang bertanggung jawab atas pelaksanaan PMN ini yang disebut Unit Kerja Pengenalan Nasabah ("UKPN").

Pembentukan UKPN berdasarkan Surat Keputusan Komisaris dan dikuatkan melalui Rapat Umum Pemegang Saham (RUPS) tanggal 3 April 2006.

Sejalan dengan fungsi dan peran aktif dari UKPN telah mengembangkan kebijakan sesuai regulasi terkini dari regulator (Menteri Keuangan/OJK/PPATK) diantaranya:

1. Surat Keputusan Direksi tentang Penetapan Tugas dan Tanggung Jawab UKPN Officer
2. Surat Kebijakan Pedoman Prinsip Mengenal Nasabah
3. Surat Kebijakan *Duplicate Check Blacklist International*
4. Pedoman Pelaksanaan Penerapan Prinsip Mengenal Nasabah (P4MN).

Disamping mengembangkan kebijakan, selama periode tahun 2015 UKPN secara berkesinambungan melakukan hal-hal sebagai berikut:

e. Fairness, which refers to fairness, balance and equality in satisfying the rights of the Stakeholders that arise from agreements, laws and regulations and ethical values and standards, principles and management practices of sound financing services business.

Duties of compliance Unit Working under Legal, Corporate Litigation & Compliance Division Are as follows:

Compliance Regulatory

Handle and manage the process of the company license update, including but not limited to reporting activities, displacement and / or closure of the Company businesses, both central and branch, representatives and / or otherwise in accordance with statutory provisions in order to achieve the aspect of legal compliance in the Company business.

Compliance Services

All operational activities and corporate action legal documents and / or technical licensing fulfilled, according to regulations, and also fulfilled its institutional aspects of reporting to regulators.

Know Your Customer (KYC) Principles Implementation

With regard to the implementation of Know Your Customer (KYC) Principles for Non-Bank Financial Institutions as stipulated in the Ministry of Finance Regulation No. 30/PMK.010/2010 dated 9 February 2010 ("PMK 30/010/2010") and with reference to the article 4 paragraph (1) point a of PMK 30/010/2010: PT Wahana Ottomitra Multiartha Tbk has established a special task force that is responsible for the implementation of KYC, known as the Know Your Customer (KYC) Unit ("KYCU").

The establishment of the KYCU was based on the Decision Letter of the Board of Commissioners and was affirmed by the General Meeting of Shareholders (GMS) dated April 3, 2006.

In line with the KYCU's functions and active role, it has issued the following internal policies (Ministry of Finance/OJK/PPATK):

1. The Board of Directors' Decision Letter concerning the Definition of Duties and Responsibilities of KYCU Officers
2. Statement of Policy concerning Know Your Customer Guidelines
3. Statement of Policy concerning Duplicate Check Blacklist International
4. Implementation Guidelines and Procedures of Know Your Customer Principles Implementation (KYCPI).

In addition to establishing policies, during the period of 2015, the KYCU continuously carried out the following:

1. *Update data OFAC (Offices Foreign Asset Control)* berupa data yang memuat Nama, Organisasi dan alamat *Terroris Internasional* pada *system Womer's* yang digunakan oleh Administrasi Kredit untuk menganalisa kelayakan pembiayaan disamping data *Blacklist Internal*.
2. Memberikan pelatihan PMN bekerjasama dengan *Human Capital* dengan mekanisme sebagai berikut:
 - a. UKPN Pusat melaksanakan pelatihan untuk seluruh Area *Human Capital*.
 - b. Area *HC Capital* melaksanakan pelatihan untuk seluruh *Branch Head* sesuai region masing-masing.
 - c. *Branch Head* melakukan pelatihan untuk seluruh karyawan di kantor cabang.
 - d. Total jumlah karyawan yang telah mengikuti pelatihan PMN sebanyak 5.278 karyawan.
 - e. Pelaporan pelatihan PMN ke Otoritas Jasa Keuangan pada tanggal 22 Desember 2015.

Pada tanggal 28 Desember 2015 Otoritas Jasa Keuangan telah menerbitkan Peraturan Otoritas Jasa Keuangan Nomor 39/POJK.05/2015 tentang Penerapan Program Anti Pencucian Uang Dan Pencegahan Pendanaan Terorisme Oleh Penyedia Jasa Keuangan Di Sektor Industri Keuangan Non-Bank ("POJK 39/2015").

PT Wahana Ottomitra Multiartha, Tbk wajib menyesuaikan P4MN tersebut sesuai dengan ketentuan yang tercantum dalam POJK 39/2015 menjadi Pedoman Penerapan Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme ("Pedoman APU-PPT") dan dilaporkan ke Otoritas Jasa Keuangan paling lambat pada tanggal 28 Juni 2016.

Manajemen Risiko

Perseroan memiliki strategi meminimalisir dampak beban risiko, melalui implementasi manajemen risiko yang hati-hati dan terukur, kerugian beban risiko diupayakan seminimal mungkin agar posisi keuangan Perseroan relatif stabil bahkan diharapkan dapat meningkat.

Perseroan mengambil langkah-langkah proaktif dalam mengelola 8 risiko yang berpotensi terjadi karena perubahan lingkungan bisnis dengan merumuskan *risk appetite*, kebijakan, prosedur, dan penetapan batasan. Perseroan memastikan semua risiko yang terjadi dapat teridentifikasi, dapat dikelola, dikendalikan sedini mungkin secara tepat dan termitigasi. Keberhasilan fungsi dan tugas satuan kerja manajemen risiko termasuk didalamnya ketersediaan Sumber Daya Manusia (SDM) di bidang manajemen risiko yang profesional. SDM yang unggul menjadi tolak ukur keberhasilan penanganan beban risiko dan faktor penting keberhasilan proses penerapan manajemen risiko.

- 1 Update OFAC (Offices Foreign Asset Control) data, which consist of the Names, Organizations and addresses of International Terrorists in the Womer's system used by the Credit Administration to analyze credit worthiness in addition to the Internal Blacklist data
- 2 In cooperation with the Human Capital, deliver KYC trainings with the following mechanism:
 - a. Central KYCU delivers the training for all Human Capital Area
 - b. Human Capital Area delivers training for all Branch Heads in accordance with their respective regions.
 - c. Branch Heads deliver training for all employees in the branches.
 - d. Total employees that have attended the KYC training as 5,278 employees.
 - e. The report of KYC trainings was submitted to the Financial Services Authority on 22 December 2015.

On 28 December 2015 Financial Services Authority has issued Regulation No. 39/POJK.05/2015 regarding Implementation of Anti-Money Laundering and Combating the Financing of Terrorism by the Financial Service Provider In the Industry Sector Non-Bank Financial ("POJK 39/2015").

PT Wahana Ottomitra Multiartha Tbk shall adjust the P4MN in accordance with the provisions contained in POJK 39/2015 becomes Guidelines Implementation of Anti-Money Laundering and Combating the Financing of Terrorism ("AML Guidelines-PPT") and reported to the Financial Services Authority no later than on 28 June 2016.

Risk Management

The Company has strategies to minimize the effect of risk exposures, through the implementation of prudent and measured risk management, which is expected to minimize the risk of financial losses to ensure the Company's financial positions are relatively stable or even improved.

The Company takes proactive steps to manage 8 potential risks that may arise as a result of changes in the business environment by establishing risk appetite, policies and procedures by setting limits. The Company ensures all risks that occur can be identified, can be managed and controlled as early as possible accurately and mitigated. The success of the functions and duties of risk management taskforce depends on the availability of professionals Human Resources (HR) on risk management. Superior Human Resource is a barometer of success on load risk handling and critical success factors of risk management implementation process.

Faktor Eksternal dan Internal

Lesunya perekonomian global yang dihadapi dunia saat ini ikut berimbas kepada perekonomian Nasional. Upaya antisipatif pemerintah yang tanggap dan *responsive* terhadap kelesuan ekonomi global tak berdampak signifikan pada roda ekonomi Negara, namun cukup memberikan dampak pada sektor komoditas utama, seperti barang tambang dan kelapa sawit. Selain faktor eksternal ekonomi dunia yang tidak berdampak langsung kepada kinerja Perseroan, Manajemen Risiko Perseroan mampu mencari terobosan-terobosan dalam menghadapi faktor eksternal lainnya seperti stabilitas politik, sosial, hukum dan lingkungan, sehingga Perseroan dapat mengantisipasi dampak faktor eksternal tersebut. Beberapa faktor internal yang terdapat dalam mitigasi risiko mencakup dampak perubahan lingkungan internal organisasi seperti keuangan, operasional dan teknologi.

Satuan Kerja Manajemen Risiko

Perseroan memiliki struktur manajemen risiko yang lengkap untuk mengidentifikasi, mengukur, memantau, dan memastikan ketersediaan laporan yang memadai dalam upaya mengelola risiko, mendukung pertumbuhan bisnis yang sehat, dan menghasilkan keuntungan yang berkelanjutan.

Dewan Komisaris dan Direksi Perseroan telah memiliki struktur organisasi dengan tanggung jawab, batas kewenangan, dan akuntabilitas yang jelas sesuai dengan kebutuhan usaha dan operasional, serta didukung dengan pengendalian internal yang kuat. Perseroan membentuk Komite Pemantau Risiko, Komite Audit, dan Komite Renumerasi dan Nominasi untuk membantu Dewan Komisaris dalam memeriksa dan mengawasi efektivitas manajemen risiko Perseroan, membantu dalam pelaksanaan fungsi pengawasan yang berkaitan dengan pelaporan internal dan eksternal auditor, serta melakukan pengawasan internal, dan pengawasan kebijakan Nominasi dan Remunerasi.

Konsep *Three Lines of Defense*

Perseroan telah menerapkan prinsip *three lines of defence* dalam pengendalian risiko secara menyeluruh dan handal. Unit Kerja Bisnis sebagai lini pertama memiliki tanggung jawab untuk mengidentifikasi risiko sejak dari awal dan melakukan mitigasi atas risiko yang ada.

Sebagai lini kedua, Divisi Manajemen Risiko dan Divisi Legal, *Compliance & Corporate Litigation* berfungsi untuk membuat kebijakan dan memantau kegiatan serta proses bisnis. Divisi Audit Internal sebagai lini ketiga, berperan sebagai *independent assurance*.

Pengelolaan risiko juga telah didukung sumber daya manusia dan infrastruktur yang memadai. Sebagai bagian pengelolaan risiko, Perseroan secara berkesinambungan mengembangkan

External and Internal Factors

The current weakened global economy has affected the national economy. The government quick and responsive anticipatory efforts towards the global economic slow down did not have any significant impact to the nation's economy, although it had relatively significant impact to the main commodities sector, such as minerals and oil palms. Aside from the external factor, i.e., the world economy, which did not directly affected the Company's performance, the Company's Risk Management is capable of finding breakthroughs to address other external factors such as political, social, legal and environmental stabilities, thereby allowing the Company to anticipate the impact of such external factors. Several internal factors in risk mitigations include the impact of changes in the organization's internal environment, such as finance, operations and technology.

Risk Management Taskforce

The Company has a comprehensive risk management structure to identify measure, monitor and ensure the availability of adequate reports in its efforts to manage risks, to support sound business growth and to generate sustainable profit.

The Company's Board of Commissioners and Board of Directors has established an organization structure with clear responsibilities, authority limits and accountability in accordance with the Company's business and operational and supported by strong internal control. The Company has established the Risk Oversight Committee, Audit Committee, and Remuneration and Nomination Committee to support the Board of Commissioners in examining and monitoring the effectiveness of the Company's risk management, to support the implementation of supervisory functions in relation to the internal and external auditors' reporting, and to perform internal control, and supervision of the remuneration and nomination policies.

Three Lines of Defense Concept

The Company has implemented the three lines of defense principles in a comprehensive and reliable risk management. The Business Work Unit serves as the first line with the responsibility to identify risks from the earliest stage and to mitigate the existing risks.

In the second line, the Risk Management Division and the Legal, Compliance & Corporate Secretary Division undertake the functions of establishing policies and monitoring business activities and processes. The Internal Audit Unit serves as the third line, taking the role of an independent assurance.

Risk management is also supported by adequate human resources and infrastructures. As part of risk management, the Company continuously develops risk management policies and procedures in

kebijakan dan prosedur manajemen risiko dalam mengantisipasi perkembangan bisnis Pembiayaan dan perubahan lingkungan bisnis.

Perseroan memandang bahwa peningkatan kesadaran risiko sangat penting bagi seluruh karyawan. Sejalan dengan itu, peningkatan pemahaman dan kemampuan karyawan senantiasa diperbaharui dan ditingkatkan melalui kampanye kesadaran risiko menggunakan media publikasi internal, serta pelatihan-pelatihan terkait yang dilakukan di kantor pusat, kantor bisnis unit dan seluruh cabang.

Key Highlight

Rasio *Non-Performing Financing* (NPF) pada bulan Desember 2015 sebesar 2.97%, sedangkan *Net Bad Debt* (NBD) sebesar 5.54% bulan Desember 2015.

- Indikator risiko utama dan pelaporannya ditinjau secara berkala untuk menyesuaikan dengan perkembangan bisnis perusahaan pembiayaan.
- Penetapan limit-limit risiko senantiasa diperbaharui untuk mencegah terjadinya konsentrasi risiko serta membatasi eksposur risiko terkait.
- Seluruh kebijakan dan wewenang persetujuan ditinjau secara berkala agar lebih selaras dengan *risk appetite* Perseroan.
- Arsitektur tata kelola manajemen risiko diterapkan dengan menggunakan 3 (tiga) tingkatan hirarki yang terdiri dari kerangka kerja, kebijakan, dan prosedur. Hirarki tersebut dirancang untuk memberikan panduan yang lebih jelas, terstruktur dan menyeluruh.
- Komite Audit Internal dibentuk di tingkat manajemen untuk meningkatkan pengawasan dari manajemen terhadap tindak lanjut dari temuan audit internal maupun eksternal.
- Kebijakan, Prosedur, dan Pengendalian Internal ditinjau kembali, diperbaharui, dan diperbaiki agar selaras dengan peraturan Otoritas Jasa Keuangan (OJK) terkini.
- Dalam rangka pengukuran risiko yang lebih akurat Perseroan melakukan penyempurnaan sistem peringkat internal (*internal rating*).

Tinjauan

Perseroan memastikan kemampuan untuk melanjutkan usaha dengan memperhatikan berbagai perubahan yang terjadi di industri pembiayaan, peraturan, dan pasar dengan mengambil langkah-langkah proaktif untuk melindungi aset perusahaan dalam mengembangkan bisnis.

Tren Perusahaan Pembiayaan

- Persaingan untuk mendapatkan sumber pendanaan yang lebih murah;
- Rencana pertumbuhan bisnis yang hati-hati di tengah ketidakpastian ekonomi, meskipun indikator dan tren ekonomi mulai menunjukkan perbaikan;

anticipation of the Financing business development and changes in the business environment.

The Company views the improvement of risk awareness as a highly important factor for all employees. In line with the view, employees' understanding and capabilities are continuously updated and improved through campaigns of risk awareness, placement of posters, and other internal publication media, and the related trainings conducted in the head office, the business unit offices and all branches.

Key Highlight

The Non-Performing Financing (NPF) ratio in December 2015 was 2,97% and Net Bad Debt (NBD) ratio in December 2015 was 5,54%.

- Main risks indicators and the respective reportings are monitored on a periodical basis to be adjusted in accordance with the financing company's business development.
- The setting of risk limits are continuously updated to prevent risk concentration and to limit the related risk exposures.
- All approval policies and authorities are reviewed on a periodical basis to conform to the Company's risk appetite.
- The architecture of risk management governance is implemented by using 3 (three) hierarchal levels consisting of frameworks, policies, and procedures. The hierarchies have been designed to provide clearer, more structured and comprehensive guidelines.
- The Internal Audit Committee has been established at management level to improve the management's monitoring on the follow-up actions on internal and external audit findings.
- The Policies, Procedures, and Internal Control have been reassessed, updated and improved to conform to the latest Financial Services Authority (FSA) regulations.
- In order to measure risk more accurately, the Company has improved the internal rating system.

Overview

The Company ensures its ability to continue its business by considering various changes that occur in the financing industry, regulations and the market by taking proactive steps to protect the Company's assets and in developing business.

Trend of Financing Companies

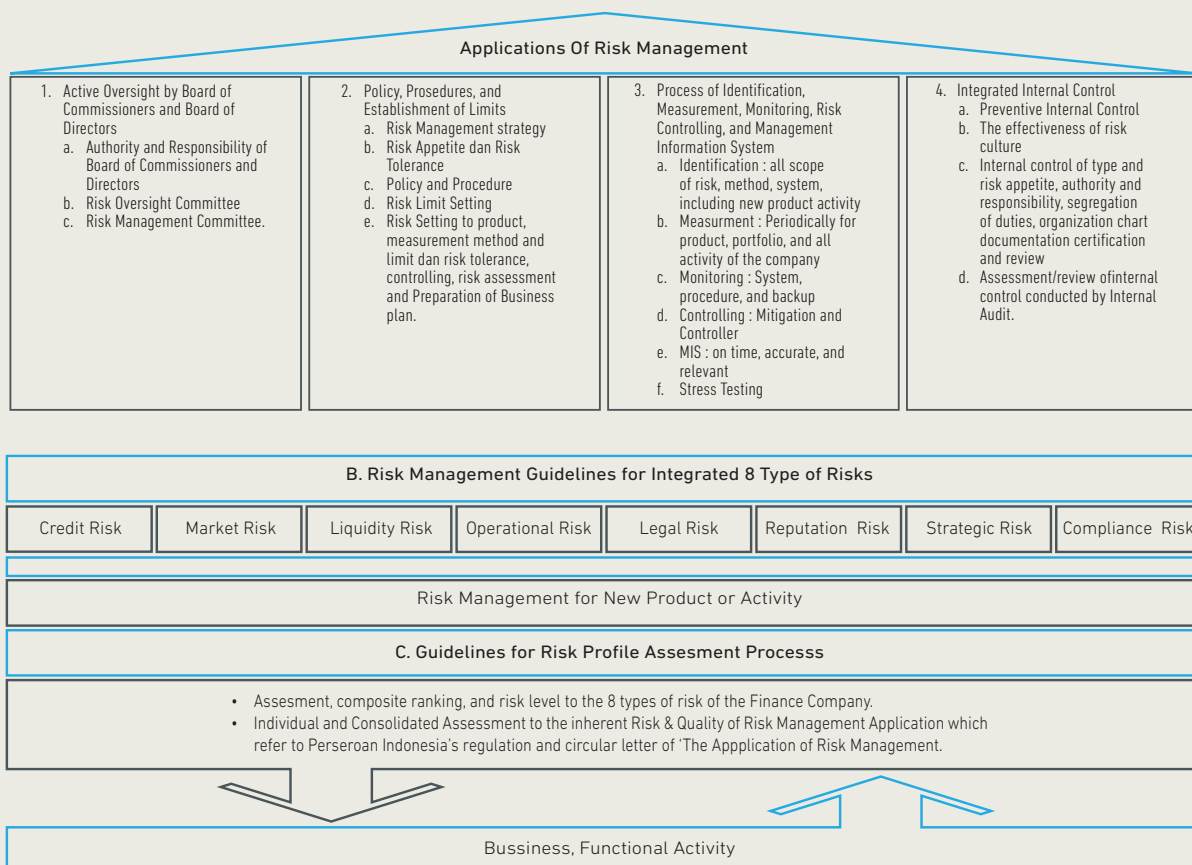
- Competition to obtain lower cost of fund;
- Cautious business growth plans amidst economic uncertainties, although the economic indicators and trends start to show improvements;

Perseroan mengambil langkah-langkah proaktif dalam mengelola berbagai risiko yang timbul dari perkembangan bisnis pembiayaan dan perubahan lingkungan bisnis. Seluruh risiko, yaitu risiko kredit, risiko likuiditas, risiko pasar, risiko reputasi, risiko strategis, risiko hukum, risiko kepatuhan, dan risiko operasional dinilai melalui pendekatan manajemen risiko secara menyeluruh yang didukung oleh tata kelola risiko yang baik, infrastruktur, dan perangkat yang tepat, serta mekanisme pengawasan yang memadai.

The Company takes proactive steps to manage various risks that arise as a result of changes in financing business development and the business environment. All risks, which are credit risk, liquidity risk, market risk, reputation risk, strategic risk, legal risk, compliance risk, and operational risk are assessed using a comprehensive risk management approach supported by good risk governance, appropriate infrastructure and tools, and adequate oversight mechanism.

Untuk mengakomodasi tren perusahaan pembiayaan dan pertumbuhan bisnis, pedoman manajemen risiko telah disusun untuk memastikan setiap aktivitas bisnis dikelola sesuai dengan prinsip kehati-hatian. Berikut adalah kerangka kerja pedoman manajemen risiko:

To accommodate the trend of financing companies and business growth, the risk management guidelines have been prepared to ensure all business activities are managed in accordance with the prudence principles. Presented below is framework for the risk management guidelines:



KERANGKA KERJA DAN TATA KELOLA MANAJEMEN RISIKO DI PERSEROAN

Risk Oversight Committee (ROC)

Dewan Komisaris dan Direksi Perseroan secara bersama-sama membentuk struktur organisasi dengan tanggung jawab, batas kewenangan dan akuntabilitas terkait Tata Kelola Manajemen Risiko di Perseroan.

Bersama dengan Komite Audit Internal (*Internal Audit Committee*), Komite Nominasi dan Remunerasi (*Nomination and Remuneration Committee/RNC*), Komite Pemantau Risiko membantu Dewan Komisaris (*Board of Commissioner*) dalam memeriksa dan mengawasi efektifitas manajemen risiko perusahaan pembiayaan, membantu dalam pelaksanaan fungsi pengawasan yang berkaitan dengan pelaporan internal dan eksternal auditor serta pengawasan internal, dan mengawasi kebijakan Nominasi dan Remunerasi.

Komite Manajemen Risiko (*Risk Manajemen Committee/RMC*), bertujuan untuk memfasilitasi aktifitas pemantauan serta mengevaluasi sistem manajemen risiko perusahaan pembiayaan secara berkelanjutan, memastikan ketepatan tanggapan manajemen terhadap temuan dan rekomendasi dari auditor internal maupun eksternal dan regulator beserta tingkat efektifitas dari tindak lanjut terhadap temuan, memberikan arahan terhadap pengembangan dan implementasi dari strategi, teknologi informasi, dan hal yang terkait dengan Nominasi/promosi serta Remunerasi.

Perseroan telah menerapkan prinsip *three line of defence* dalam pengendalian risiko secara menyeluruh dan handal. Unit Kerja Bisnis sebagai lini pertama memiliki tanggung jawab untuk mengidentifikasi risiko sejak dari awal dan melakukan mitigasi atas risiko yang ada.

Sebagai lini kedua, Satuan Kerja Manajemen Risiko dan Kepatuhan berfungsi untuk membuat kebijakan dan memantau kegiatan serta proses bisnis. Audit Internal sebagai lini ketiga berperan sebagai *independent assurance*.

THE COMPANY'S RISK MANAGEMENT GOVERNANCE AND FRAMEWORK

Risk Oversight Committee (ROC)

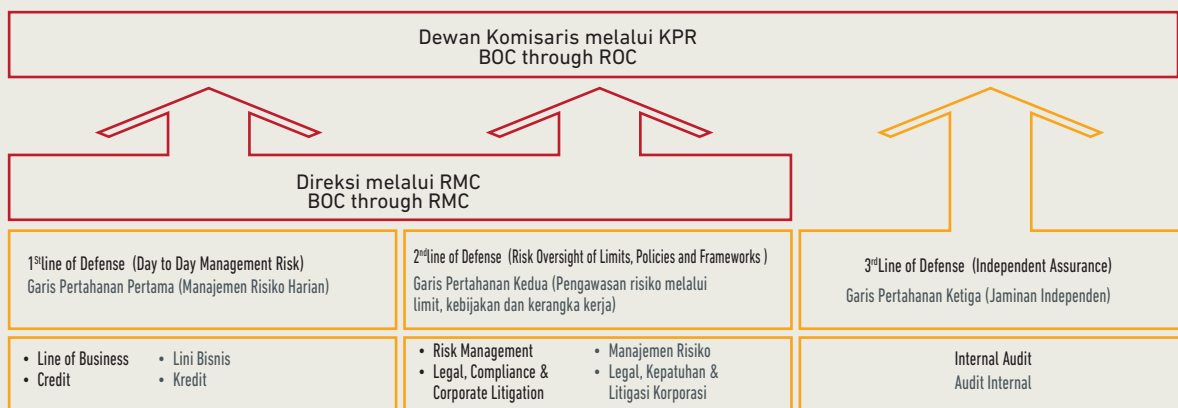
The Board of Commissioners and Board of Directors already have an organization structure with clear responsibilities, authority limits and accountability in accordance with the business and operational requirements and are supported by strong internal control.

Along with the Internal Audit Committee (IAC), the Remuneration and Nomination Committee (RNC), The Risk Oversight Committee (ROC) have been established to assist the Board of Commissioners in examining and supervising the effectiveness of the financing company's risk management, in the implementation of supervisory functions related to the internal and external auditor reporting and internal control, and in supervising the remuneration and nomination policies.

The objectives of the Risk Management Committee (RMC) are to facilitate the monitoring activities and to sustainably evaluate the financing company's risk management system, to ensure the timeliness of management's response to findings and recommendations from internal and external auditors as well as regulators, and the effectiveness of the follow-up actions on such findings, to provide guidance on the development and implementation of strategies, information technologies and matters related to nomination/promotion and remuneration.

The Company has implemented the three lines of defense principles in a comprehensive and reliable risk management. The Business Work Unit serves as the first line with the responsibility to identify risks from the earliest stage and to mitigate the existing risks.

In the second line, the Risk Management Division and the Legal, Corporate Litigations and Compliance Division undertake the functions of establishing policies and monitoring business activities and processes. The Internal Audit Unit serves as the third line, taking the role of an independent assurance.



PENGELOLAAN 8 JENIS RISIKO UTAMA PERUSAHAAN PEMBIAYAAN

a. Risiko Kredit

Definisi:

Risiko kredit adalah risiko yang timbul dengan berdampak pada kerugian finansial perusahaan pembiayaan karena debitur gagal melakukan kewajibannya kepada perusahaan pembiayaan. Kegagalan dalam mengelola risiko ini dapat mengakibatkan kerugian, dan kemungkinan akan menjadi lebih besar yang akan berdampak negatif bagi posisi keuangan perusahaan pembiayaan.

Strategi Mitigasi Risiko

Pada industri pembiayaan, risiko kredit dapat timbul dari aktifitas fungsional Perseroan, seperti risiko yang timbul dari pembiayaan kredit kendaraan bermotor.

Mengingat potensi dampak yang cukup besar, risiko kredit harus dikelola baik secara individual maupun di tingkat portofolio dalam seluruh aktivitas Perseroan. Praktik pengelolaan risiko kredit sehari-hari telah dipisahkan dari Unit Bisnis, baik secara fungsional maupun organisasi untuk memastikan integritas proses penilaian risiko.

Perseroan memiliki budaya kredit yang kuat dimana didalamnya terdapat kebijakan perkreditan yang jelas, evaluasi kredit yang menyeluruh serta pengelolaan portofolio yang baik. Risiko kredit portofolio secara terus menerus dievaluasi dan ditinjau oleh unit bisnis bersama dengan unit manajemen risiko dan dipantau secara aktif oleh manajemen.

MANAGEMENT OF 8 TYPES OF MAIN RISKS OF A FINANCE COMPANY

a. Credit Risk

Definition:

Credit risk represents the risk that arises from the inability of debtors to meet their obligations to the multi-finance company, which may inflict financial losses to the multi-finance company. Failure to manage this risk may inflict losses, which will potentially be higher and will adversely affect the multi-finance company's financial position.

Risk Mitigation Strategy

In the financing industry, credit risk may arise from the Company's functional activities, such as the risk that arise from the credit financing of motor vehicles.

Considering the potential impact if fairly significant, credit risk must be managed both at the individual level and portfolio level in all of the Company's activities. The daily credit risk management practices have been separated from the Business Units, both in terms of functions as well as organization, to ensure the integrity of the risk assessment process.

The Company has a strong credit culture, which include clear credit policies, comprehensive credit evaluation and sound portfolio management. Portfolio credit risk is continuously evaluated and reviewed by the business units along with the risk management unit and is actively monitored by the management.

Dalam rangka mendukung pertumbuhan bisnis yang sehat dan menghasilkan keuntungan yang berkelanjutan dengan tetap memperhatikan prinsip kehati-hatian, Unit Manajemen Risiko Kredit bekerja sama dengan Unit Bisnis, senantiasa menyempurnakan kebijakan kredit dalam rangka pengelolaan risiko kredit yang lebih baik dan mengevaluasi batasan wewenang persetujuan kredit sehingga Perseroan memiliki pelayanan yang lebih baik dan efektif.

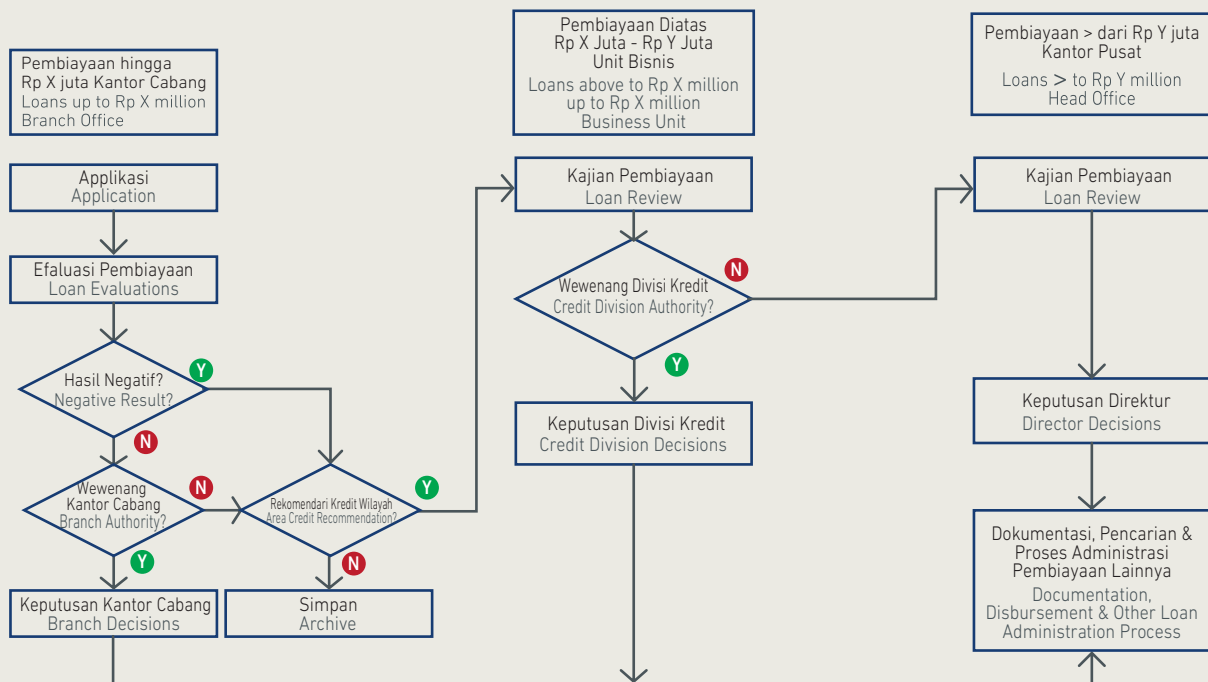
In order to support sound business growth and to generate sustainable profit while continue to duly consider the prudentially principles, the Credit Risk Management Unit, in cooperation with the Business Units, continuously improve the credit policies to promote better credit risk management and evaluate the credit approval authority limit so that the Company will be able to provide better and more effective services.

Proses persetujuan kredit telah dibuat dengan efektif sehingga memungkinkan proses keputusan kredit yang optimal dengan mendelegasikan wewenang persetujuan kredit di cabang-cabang, kantor bisnis unit, dan kantor pusat.

The credit approval process has been prepared effectively to allow optimal credit decision process by delegating credit approval authority to branches, business unit offices, and the head office.

Diagram berikut menggambarkan proses persetujuan kredit dari Cabang sampai Divisi Kredit di Kantor Pusat :

The following diagram illustrates the credit approval process from the Branch to the Credit Division in the Head Office :



Proposal kredit yang diajukan oleh Kantor Cabang dengan jumlah tertentu baik perorangan, maupun perusahaan, dievaluasi secara independen oleh Divisi Kredit di Kantor Pusat untuk memastikan semua risiko telah diidentifikasi dan mitigasi.

The credit proposal submitted by the Branch Office at a certain amount, whether individual or corporate, will be evaluated independently by the Credit Division in the Head Office to ensure that all risks have been identified and mitigated.

Pengajuan kredit di bawah jumlah tertentu ditangani secara langsung oleh Divisi Kredit di Cabang sesuai dengan delegasi kewenangan yang diterima. Wewenang persetujuan kredit yang dimiliki oleh kantor cabang ditinjau secara berkala dan dievaluasi berdasarkan kriteria yang telah ditetapkan oleh Divisi Kredit Kantor Pusat.

Risk Policy, MIS, and Portfolio Management Division memantau kualitas kredit untuk seluruh portofolio Perseroan dengan cara memperhatikan indikasi awal kemungkinan terjadinya penurunan kualitas kredit yang dapat disebabkan oleh perubahan kondisi pasar, makro ekonomi, dan regulasi. Divisi Kredit Kantor Pusat akan memberikan rekomendasi dalam bentuk tindakan preventif untuk memitigasi kualitas kredit yang memburuk.

Untuk mengukur tingkat risiko kredit, Perseroan menggunakan alat ukur berupa *Scorecard* yaitu untuk menghitung perkiraan kemungkinan *default* dari debitur.

Di sisi kebijakan, Perusahaan Pembiayaan memiliki 3 (tiga) tingkatan hirarki yang terdiri dari kerangka kerja, kebijakan, dan prosedur. Hirarki tersebut dirancang untuk memberikan panduan yang lebih jelas, terstruktur dan menyeluruh untuk menciptakan konsistensi di seluruh organisasi, dan untuk menetapkan persyaratan minimum yang mengikat untuk seluruh kantor cabang.

Kebijakan dan prosedur secara berkala ditinjau dan diperbarui melalui komite yang relevan untuk mencerminkan perubahan dalam kondisi pasar, regulasi, dan lingkungan bisnis.

Keberhasilan dalam mengelola risiko kredit ini bisa dicapai dengan menerapkan siklus kredit, mulai dari menawarkan produk yang sesuai, mengidentifikasi target pasar yang tepat, menetapkan kriteria penerimaan risiko yang cermat, menerapkan pengendalian yang kuat dalam inisiasi kredit dan proses persetujuan kredit, mempertahankan portofolio kredit yang sehat, serta menerapkan sistem penagihan dan praktik pemulihan yang memadai.

b. Risiko Pasar

Definisi:

Risiko Pasar adalah risiko yang timbul akibat adanya pergerakan variabel pasar dari portofolio atau investasi yang dimiliki oleh Perseroan, yang dapat merugikan Perseroan (*adverse movement*). Variabel pasar yang dimaksud adalah suku bunga dan nilai tukar, termasuk derivasi dari kedua jenis risiko pasar. Risiko Suku Bunga merupakan potensi kerugian yang timbul akibat pergerakan suku bunga di pasar yang berlawanan dengan posisi atau transaksi Perseroan yang mengandung risiko suku bunga. Risiko Nilai Tukar merupakan risiko kerugian akibat pergerakan

Credit applications under certain amount are directly handled by the Credit Division in Branches in accordance with the authority delegation set. The Branch Offices' credit approval authorities are reviewed on a periodical basis and evaluated based on the criteria set by the Credit Division in the Head Office.

Risk Policy, MIS, and Portfolio Management Division also monitors the credit quality of the Company's overall portfolio by closely monitoring the early indication of credit quality downgrade, which may arise as a result of the changes in market condition, macroeconomic, and regulations. The Credit Division in the Head Office will provide recommendation in the form of preventive measures to mitigate worsening credit quality.

To measure the level of credit risk, the Company uses a measuring tool in the form of *Scorecard* to calculate debtors' probability of default.

From the policy aspects, the Financing Company has 3 (three) hierarchical levels consisting of frameworks, policies and procedures. The hierarchies have been designed to provide clearer, more structured and comprehensive guidelines to create consistency across the organization, and to establish binding minimum requirements for all branch offices.

Policies and procedures are reviewed on a periodical basis and updated by the relevant committee to reflect the changes in market condition, regulation and business environment.

A successful credit risk management may be achieved by implementing a credit cycle, starting from offering the suitable products, identifying the right target market, establishing careful risk acceptance criteria, implementing strong control in credit initiation and credit approval process, maintaining sound credit portfolio, and maintaining adequate collection system and recovery practices.

b. Market Risk

Definition:

Market risk represents the risk that arises from the changes in market variables of the portfolio or investment owned by the company, which may inflict losses to the company (*adverse movement*). The market variables referred to above are interest rate and exchange rate, including the derivation of the two types of market risks. Interest Rate Risks represents the potential losses that may arise from the movement in the market interest rate that is the opposite of the company's balances or transactions containing interest rate risks. Exchange Rate Risk represents the

yang berlawanan dari nilai tukar pada saat Perseroan memiliki posisi terbuka. Risiko pasar dapat ditemui pada beberapa aktivitas seperti Kegiatan pendanaan dan penerbitan surat utang (obligasi).

Strategi Mitigasi Risiko

Financial Planning and Investor Relation Division adalah divisi yang ditunjuk untuk mengawasi tingkat implementasi fungsi manajemen risiko pasar Perseroan.

Secara berkala, *Financial Planning and Investor Relation Division* melakukan evaluasi dan pembaharuan jika perlu atas setiap kebijakan dan prosedur manajemen risiko pasar yang senantiasa disesuaikan dengan kondisi terkini dan regulasi terkait.

Selain itu, fungsi dari manajemen risiko pasar adalah mengevaluasi eksposur risiko pasar yang melekat pada setiap produk baru.

c. Risiko Likuiditas

Definisi:

Risiko Likuiditas adalah risiko dimana Perseroan tidak mampu memenuhi kewajiban yang akan jatuh tempo dalam jangka pendek atau pun kewajiban yang telah jatuh tempo. Risiko likuiditas dapat dikategorikan menjadi:

- Risiko Likuiditas Pasar yaitu risiko yang timbul karena Perseroan tidak mampu melakukan *offsetting* (menutup kerugian) posisi tertentu dengan harga pasar karena kondisi likuiditas pasar yang tidak memadai atau terjadi gangguan di pasar (*market disruption*).
- Risiko Likuiditas Pendanaan yaitu risiko yang timbul karena Perseroan tidak mampu mencairkan asetnya atau memperoleh pendanaan dari sumber dana lain. Risiko likuiditas pendanaan juga dapat timbul dalam bentuk adanya biaya tambahan (*extra cost*) yang harus dikeluarkan sebagai akibat Perseroan membutuhkan dana segera dalam jangka pendek untuk memenuhi kewajiban, dimana dalam kondisi normal biaya ini tidak perlu dikeluarkan oleh Perseroan.

Risiko Likuiditas pada Perseroan dapat melekat pada aktivitas fungsional seperti pemberian kredit pada kendaraan bermotor.

Strategi Mitigasi Risiko

Dalam mengelola risiko likuiditas, *Financial Planning and Investor Relation Division* bertanggung jawab untuk mengimplementasi kebijakan, metodologi pengukuran, pemantauan dan pelaporan eksposur risiko likuiditas dan juga memantau kepatuhan terhadap pedoman-pedoman tersebut.

potential losses that may arise from the opposite movement of exchange rate when the company has open position. Market risks may exist in several activities such as funding and issuance of debentures (bonds).

Risk Mitigation Strategy

The *Financial Planning and Investor Relation Division* is the division appointed to supervise the level of implementation of the Company's market risk management function.

The *Financial Planning and Investor Relation Division* periodically evaluates and, when deemed necessary, updates every market risk management policies and procedures, which are continuously adjusted to the latest conditions and the related regulations.

In addition, the function of market risk management is to evaluate the inherent market risk exposure of each new product.

c. Liquidity Risk

Definition:

Liquidity Risk represents the risks that the company is unable to meet its obligations that will fall due in the short-term or as they fall due. Liquidity Risks are categorized as the followings:

- Market Liquidity Risk, which represents the risk that arises from the company's ability to offset (settle losses) of a certain position at the market price as a result of inadequate market liquidity or market disruption.
- Funding Liquidity Risk, which represents the risk that arises from the company's inability to liquidate its assets or to obtain funding from other financial sources. Funding Liquidity Risk may also arise in the form of extra cost that must be incurred as the company requires immediate funding in the short-term to meet its obligations, whereas in normal condition such cost would not have to be incurred by the company.

The Company's Liquidity Risk may be inherent to functional activities such as the credit financing of motor vehicles.

Risk Mitigation Strategies

In managing liquidity risk, the *Financial Planning and Investor Relation Division* is responsible to implement the policies, measurement methodologies, monitoring and reporting of liquidity risk exposures and to monitor the compliance to the aforementioned guidelines.

Secara berkala, Perseroan juga melakukan evaluasi dan pembaharuan jika perlu atas setiap kebijakan dan prosedur manajemen risiko likuiditas yang senantiasa disesuaikan dengan kondisi terkini dan regulasi terkait.

Perseroan juga melakukan *Stress Testing* secara berkala untuk mengevaluasi kapabilitas Perseroan dalam memenuhi kewajiban likuiditas selama krisis likuiditas yang potensial terjadi.

d. Risiko Operasional

Definisi

Risiko Operasional adalah risiko-risiko yang disebabkan oleh ketidakcukupan dan atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau problem eksternal yang bisa mempengaruhi operasional Perseroan. Risiko Operasional umumnya dapat menimbulkan kerugian keuangan secara langsung maupun tidak langsung serta kerugian potensial atas hilangnya kesempatan untuk memperoleh keuntungan. Risiko Operasional dapat melekat pada aktivitas fungsional Perseroan seperti perkreditan (penyediaan dana), teknologi sistem informasi dan sistem informasi manajemen, serta pengelolaan sumber daya manusia.

Perseroan telah menerapkan pengelolaan risiko operasional, yaitu proses yang mengidentifikasi secara sistematis penyebab kegagalan dalam kegiatan operasional sehari-hari suatu organisasi, menilai risiko kerugian dan mengambil tindakan yang tepat untuk meminimalisir dampak kerugian tersebut.

Strategi Mitigasi Risiko:

Meningkatkan kebutuhan manajemen risiko operasional yang efektif didorong oleh beberapa faktor sebagai berikut: kerugian operasional signifikan yang dialami oleh industri Perusahaan Pembiayaan; regulasi yang baru dan praktik terbaik dalam Perusahaan Pembiayaan di Indonesia; perubahan yang sangat cepat dalam dunia bisnis; tumbuhnya kebutuhan akan pengukuran kinerja; perlindungan dan pengembangan terhadap nilai pemegang saham.

Dalam memberikan respon yang tepat terhadap faktor-faktor di atas, dikombinasikan dengan visi dari Perseroan serta tetap menjaga risiko yang seimbang dengan pertumbuhan bisnis, Perseroan menyadari kebutuhan untuk meningkatkan kesadaran akan risiko operasional dan pembentukan Kerangka Kerja Manajemen risiko operasional, kebijakan dan prosedur yang memadai dan konsistensi di Perseroan.

Strategi manajemen risiko operasional telah diformulasikan dengan baik dan dipahami secara merata, hal ini sangat penting dalam membangun kesadaran manajemen risiko operasional di Perseroan.

The Company also periodically evaluates and, when deemed necessary, updates every liquidity risk management policies and procedures, which are continuously adjusted to the latest conditions and the related regulations.

The Company also conducts Stress Testing on a periodical basis to evaluate the Company's capabilities in fulfilling its liquidity requirements during the potential liquidity crisis that may occur.

d. Operational Risk

Definition:

Operational risk represents the risk that arises from the inadequacy of internal processes and/or the failure of the internal processes to function properly, human errors, system failures or external problems that affect the operations of the company. Operational Risk generally inflicts direct and indirect financial losses and potential losses arising from lost opportunities to generate profit. Operation Risk may be inherent to the company's functional activities such as credit (financing), information system technology and management information system, and human resources management.

The Company has implemented operational risk management, a process that systematically identifies causes of failures in daily operational activities of the organization, assesses the risks of losses and take the appropriate actions to minimize the impact of such losses.

Risk Mitigation Strategies

The increasing need for an effective operational risk management is driven by several factors as follows: significant operational losses experienced by the financing company industry, new regulations and best practices in the Financing Companies in Indonesia; rapid change in the business world, the growing needs for performance measurement; protection and development of shareholders value.

In order to properly respond to the factors referred to above, combined with the Company's vision to maintain a level of risk that is balanced to business growth, the Company has become aware of the needs to improve awareness on operational risk and the needs to establish adequate and consistent Operational Risk Management Framework, policies and procedures.

Operational risk management strategies have been well formulated and understood at all level, which is vital to building the awareness on operation risk faced by the Company.

Model tata kelola risiko operasional untuk Perseroan dilakukan tata kelola secara formal, transparan dan konsistensi secara jelas menegaskan tugas dan tanggung jawab serta alur pelaporan untuk mengelola risiko operasional dalam Perseroan secara efektif. Model tata kelola bertujuan untuk menempatkan akuntabilitas terhadap risiko operasional yang mungkin timbul serta pada saat yang bersamaan memfasilitasi pemisahan tugas secara independen antara unit pengendali risiko dan fungsi Audit Internal.

Sifat dan tingkat risiko operasional dapat berubah seiring perubahan pada perilaku manusia, struktur organisasi, proses, sistem, dan faktor-faktor eksternal. Oleh karena itu, kajian terus menerus dan pemantauan risiko serta efektivitas pengendalian secara dinamis sangatlah penting untuk mencapai manajemen risiko operasional yang efektif.

Untuk memfasilitasi proses ini, Perseroan telah membentuk perangkat utama risiko operasional sebagai bagian dari pengembangan manajemen risiko operasional yang efektif. Sebagai bagian dari mitigasi risiko operasional, *Business Continuity Management* didefinisikan sebagai sebuah pendekatan yang mencakup kerangka kerja, kebijakan standar, dan prosedur dalam membangun ketahanan dan kemampuan untuk memastikan bahwa operasional Perseroan dapat dipulihkan dengan cepat apabila terjadi gangguan pada fungsi-fungsi kritical sesuai dengan batas toleransi maksimum yang telah ditentukan. Latihan simulasi krisis dan pemulihannya dilakukan secara berkala untuk menguji rencana dan kesiapan terhadap krisis yang mungkin terjadi.

Anti Fraud

Sebagai bagian dari sinergi dalam mitigasi risiko operasional, kebijakan *Anti-Fraud* dibuat dalam rangka membangun program-program serta pengendalian *anti-fraud* yang kuat dan komprehensif. Kebijakan ini mengatur prinsip, strategi dan prosedur terkait *fraud* yang diimplementasikan pada setiap tingkatan yang ada di Perseroan untuk mendorong terciptanya standar integritas yang tinggi.

Strategi yang diterapkan untuk memerangi *fraud* didasarkan pada pencegahan, deteksi dini, investigasi, dan perbaikan yang diperlukan. Pesan utama yang disampaikan dari kebijakan *Anti-Fraud* adalah *zero tolerance fraud* terhadap karyawan yang terbukti atau mendukung *fraud*. Kebijakan *Anti-Fraud* adalah tanggung jawab seluruh karyawan tanpa ada perkecualian. Kampanye *Anti-Fraud* secara terus menerus di publikasikan ke seluruh organisasi Perseroan.

The Company's operational risk governance model uses the formal, transparent and clear governance that confirm the duties and responsibilities and reporting lines in order to effectively manage the Company's operational risk. The objective of a governance model is to place accountability to the operational risk that may arise and at the same time facilitate independent segregation of duties between the risk controlling unit and the function of Internal Audit.

The nature and level of operational risk may rapidly change as a respond to the changes in human behavior, organization structure, processes, systems, and external factors. Therefore, continuous review and dynamic risk monitoring and controlling effectiveness are vital to achieve an effective operational risk management.

In order to facilitate this process, the Company has established the operational risk main unit as part of the development of effective operational risk management defined as an approach that include framework, standard policies and procedures to build the strength and ability to ensure that the Company's operational activities can be quickly recovered in the event of disruptions to critical functions, in accordance with the maximum tolerance limit set. Crisis and recovery simulation trainings are conducted on a periodical basis to test the plan and readiness to respond to crisis that may occur.

Anti Fraud

As part of the synergy in operational risk mitigation, the Anti-Fraud policies have been established in order to build a strong and comprehensive anti-fraud control and programs. The policies govern the fraud related principles, strategies and procedures to be implemented in all levels of the Company to promote high standard of integrity.

The strategies implemented to combat fraud are based on prevention, early detection, investigation, and necessary improvements. The main message of the Anti-Fraud policies is fraud zero tolerance to employees proven to have committed or supported act(s) of fraud. The Anti-Fraud Policies are the responsibility of all employees with no exception. Anti-Fraud campaigns are continuously published to all of the Company's organization..

Kunci Utama untuk memfasilitasi budaya manajemen risiko operasional yang kuat di Perseroan adalah melalui program pembelajaran dan kesadaran risiko operasional yang terstruktur. Budaya manajemen risiko operasional tersebut merupakan bagian dan satu kesatuan yang tidak terpisahkan dari tata kelola perusahaan yang baik.

e. Risiko Reputasi

Definisi:

Risiko Reputasi adalah risiko yang antara lain disebabkan oleh adanya publikasi negatif yang terkait dengan kegiatan usaha Perseroan atau persepsi negatif terhadap Perseroan. Risiko ini muncul ketika reputasi Perseroan terpengaruh oleh satu atau beberapa kejadian yang berdampak negatif pada reputasi Perseroan, yang timbul karena adanya publikasi negatif tentang kegiatan bisnis Perseroan, atau kondisi keuangan Perseroan. Terlepas dari kebenarannya, publikasi negatif dapat menurunkan kepercayaan publik terhadap Perseroan Pembiayaan, yang dapat berakibat fatal seperti tuntutan litigasi, penurunan jumlah debitur, bisnis dan/atau pendapatan Perseroan.

Strategi Mitigasi Risiko

Risiko Reputasi dijaga melalui pengelolaan seluruh risiko yang berpotensi mempengaruhi reputasi Perseroan melalui tata kelola perusahaan yang baik dan proses manajemen risiko yang efektif.

Pengelolaan Risiko Reputasi dilakukan melalui pemantauan secara aktif atas berita - berita yang beredar, informasi atas perkembangan pasar, persepsi *stakeholders* dan publikasi di media massa yang dikelola oleh *Corporate Services and Communications Department*. Keluhan konsumen yang masuk diterima oleh Perseroan akan ditindaklanjuti *Corporate Services and Communications Department* secara baik dan sesuai dengan tenggat waktu yang telah ditentukan.

f. Risiko Hukum

Definisi :

Risiko Hukum adalah risiko yang timbul karena ketidakmampuan Perseroan dalam mengelola munculnya permasalahan hukum yang dapat menimbulkan kerugian bagi Perseroan. Risiko hukum disebabkan oleh adanya kelemahan aspek yuridis, yang antara lain disebabkan adanya tuntutan hukum, karena ketiadaan peraturan perundang-undangan yang mendukung, ataupun kelemahan perikatan seperti tidak dipenuhi syarat sahnyanya kontrak, dan lain sebagainya.

Strategi Mitigasi Risiko

Legal Department merupakan satuan kerja/fungsi yang membawahi bidang hukum melakukan evaluasi secara berkala terhadap kontrak dan perjanjian antara Perseroan dengan pihak

The main key to facilitate strong operational risk management in the Company is through educational program and structured operational risk awareness. The operational risk management culture is an integral part of good corporate governance.

e. Reputation Risk

Definition:

Reputation risk represents the risk that arises due to, among others, negative publications related to the company's business activities or negative perceptions on the company. The risk arises when the Company's reputation is affected by one or more events that have adverse impact to the Company's reputation, which may arise as a result of negative publications concerning the Company's business activities or financial condition. Regardless of the truth, negative publications may undermine public trust to the Financing Company, which may bring fatal consequences such as litigation, the decrease in number of debtors, the company's business and/or revenue.

Risk Mitigation Strategies

Reputation Risk is maintained through management of all risks that may potentially affect the Company's reputation by way of good corporate governance and effective risk management processes.

The Reputation Risk Management is carried out through active monitoring of circulating news, information on market development, stakeholders' perception and publications in mass media, such monitoring is carried out by the Corporate Secretary Department. Consumers' complaints received by the Company will be properly followed up by the Corporate Secretary Department in accordance with the previously set deadline.

f. Legal Risk

Definition :

Legal risk represents the risks that arise due to the company's inability in managing legal issues that may result in losses to the Company. Legal risk may arise as a result of weaknesses in juridical aspects, which may occur as a result of, among others, legal suits, absence of supporting laws and regulations, or weaknesses in agreements such as the failure to satisfy the prerequisite to the validity of contracts, and others.

Risk Mitigation Strategy

The Legal Department is the work unit/function supervising the legal area, periodically evaluate the Company's contracts and agreements with other parties, among others by reassessing the

lain, antara lain dengan cara melakukan penilaian kembali terhadap efektivitas proses *enforceability* guna memeriksa kembali validitas hak dalam kontrak dan perjanjian tersebut. Dengan strategi mitigasi dan pengelolaan risiko hukum di atas, maka kepentingan Perseroan senantiasa dapat terlindungi.

g. Risiko Kepatuhan

Definisi:

Risiko Kepatuhan merupakan risiko yang disebabkan Perseroan tidak memenuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku.

Strategi Mitigasi Risiko

Untuk Risiko Kepatuhan, Perseroan menunjuk *Legal, Corporate Litigation and Compliance Division* yang terus mengkaji, memberikan saran, mengkaji ulang, dan memastikan bahwa semua kebijakan dan prosedur Perseroan yang terkait dengan hukum telah memenuhi persyaratan peraturan yang berlaku.

h. Risiko Strategis

Definisi:

Risiko Strategis adalah risiko yang antara lain disebabkan adanya penetapan dan pelaksanaan strategi Perseroan yang tidak tepat, pengambilan keputusan bisnis yang tidak tepat atau kurang responsifnya perusahaan terhadap perubahan eksternal yang mengakibatkan tidak tercapainya target yang sudah ditetapkan oleh Perseroan.

Termasuk di sini adalah risiko yang berdampak terhadap modal, pendapatan dan reputasi Perseroan, yang timbul akibat pelaksanaan keputusan yang tidak tepat atau kurang responsifnya Perseroan terhadap perubahan industri, ekonomi, teknologi dan regulasi.

Strategi Mitigasi Risiko

Perseroan merumuskan strategi mitigasi risiko untuk menyeimbangkan risiko dan pendapatan dengan mempertimbangkan perubahan kondisi pasar, regulasi, dan lingkungan bisnis.

Secara umum untuk mengelola 8 jenis risiko Perusahaan Pembiayaan di atas, maka kebijakan, prosedur, dan penerapan manajemen risiko terus diperbaiki, diperbaharui, dan disempurnakan secara berkala untuk memastikan kesesuaian dengan perkembangan bisnis Perseroan dan perubahan lingkungan bisnis serta kepatuhan terhadap peraturan yang berlaku.

Profil Risiko

Profil Risiko Perseroan per Desember 2015 terlihat seperti di bawah ini:

effectiveness of enforceability process to re-examine the validity of rights in the contracts and agreement. Through the legal risk mitigation risk and management, the Company's interests shall be protected at all time.

g. Compliance Risk

Definition:

Compliance Risk represents the risk that arises from the Company's failure to comply with or to implement the prevailing laws and regulations.

Risk Mitigation Strategies

For Compliance Risk, the Company has appointed the Legal, Corporate Litigation and Compliance Division to assess, advise, reassess and ensure that all of the Company's policies and procedures related to the law have complied with the prevailing terms of regulations.

h. Strategic Risk

Definition

Strategic risk represents the risk that arise due to, among others, the establishment and implementation of improper strategy of the Company, improper business decision making or the Company's lack of response to the external changes that result in failure to achieve the target set by the Company.

The risks include risks affecting the Company's capital, income and reputation, that arise from the implementation of improper decisions of the Company's improper response to changes in industry, economy, technology and regulations.

Risk Mitigation Strategies

The Company formulated the risk mitigation strategy to balance the risk and return by taking into account the changes in market condition, regulations, and business environment.

In general, in order to manage the 8 risks of a Financing Company referred to above, the policies, procedures and implementation of risk management needs to be improved, updated, and refined on a periodical basis to ensure their conformity with the Company's business development and the changes in business environment and compliance to the prevailing regulations.

Risk Profile

The Company's Consolidated Risk Profile as of 31 December 2015 is presented below:

| Profil Risiko / Risk Profile | Risiko Inheren / Inherent Risk | Kualitas Penerapan Manajemen Risiko / Quality of Risk Management Implementation |
|--|--------------------------------|---|
| Risiko Kredit / Credit Risk | Low to Moderate | Satisfactory |
| Risiko Pasar / Market Risk | Low | Satisfactory |
| Risiko Likuiditas / Liquidity Risk | Low | Satisfactory |
| Risiko Operasional / Operational Risk | Low to Moderate | Satisfactory |
| Risiko Hukum / Legal Risk | Low | Satisfactory |
| Risiko Strategis / Strategic Risk | Low to Moderate | Satisfactory |
| Risiko Kepatuhan / Compliance Risk | Low | Satisfactory |
| Risiko Reputasi / Reputation Risk | Low | Satisfactory |
| Peringkat Komposit / Composite Rate | Low | Satisfactory |

Fokus Manajemen Risiko Pada 2016

- Senantiasa mendukung pertumbuhan kredit yang sehat sesuai dengan strategi Perseroan dan menjadi *Business Partner* bagi fungsi-fungsi kerja lainnya di Perseroan untuk memastikan berjalannya prinsip kehati-hatian terhadap risiko yang mungkin timbul dari setiap proses yang terjadi.
- Secara umum, Perseroan akan senantiasa menyempurnakan proses manajemen risiko secara menyeluruh untuk meningkatkan efektivitas manajemen risiko dengan mempertimbangkan perubahan kondisi pasar, regulasi, dan lingkungan bisnis.
- Pengembangan proses otomatisasi dilakukan untuk meningkatkan produktivitas dan tingkat akurasi pelaporan.
- Aplikasi Teknologi Informasi yang tepat dengan sesuai menjadi dasar dalam memfasilitasi implementasi dari Kerangka Kerja dan proses manajemen risiko operasional. Sistem manajemen risiko operasional yang lebih canggih dan terintegrasi akan diimplementasikan yang diharapkan dapat memiliki fungsi dan kemampuan untuk secara sistematis melacak insiden risiko operasional, sehingga membentuk bagian integral dalam pemantauan dan pelaporan profil dan eksposur risiko operasional secara tepat waktu dengan analisa yang akurat dan juga dilaporkan kepada para *stakeholder* yang terkait.
- Secara berkelanjutan menjalankan *review* regular terhadap kebijakan-kebijakan manajemen risiko yang dimiliki dengan mempertimbangkan perubahan regulasi, kondisi pasar, dan lingkungan bisnis, serta kemudian melakukan pembaharuan apabila dibutuhkan
- Melakukan kampanye kesadaran risiko seperti pemasangan poster, dan pesan pada media publikasi internal lainnya, serta pelatihan-pelatihan baik secara tahap muka dan

Risk Management's Focus In 2016

- Continuously support sound credit growth, which is in line with the Company's strategies and become a Business Partner for other work functions at the Company to ensure the implementation of prudential principles on risks that may arise from each process.
- In general, the Company will continuously improve the overall risk management process to improve the effectiveness of risk management by considering the changes in market conditions, regulations, and business environment.
- Development of automation process will be conducted to improve productivity and reporting accuracy.
- Appropriate Information Technology Application will become the foundation to facilitate the implementation of the operational risk management Framework and processes. A more sophisticated and integrated operational risk management system will be implemented, and is expected to have the function and ability to systematically track operational risk incidents, and therefore forming an integral part in the monitoring and reporting of operational risk exposures in a timely manner with accurate analysis that will also be reported to the concerned stakeholders.
- Continuously conduct regular reviews on existing risk management policies by considering changes in regulations, market conditions, and business environment to be further updated as necessary.
- Launch risk awareness campaigns as posting posters and messages in other internal publication media, and trainings, whether direct or e-trainings to continuously improve the

elektronik untuk meningkatkan kesadaran dan budaya risiko pada semua kantor cabang dan kantor Unit Bisnis secara berkesinambungan.

risk awareness and culture at all levels of the branches and Business Units offices.

PERKARA HUKUM

Permasalahan Hukum merupakan perkara perdata, pidana dan hubungan industrial yang dihadapi Perseroan selama periode tahun laporan dan telah diajukan melalui proses peradilan.

Sepanjang tahun 2015, Perseroan terlibat dalam 5 (lima) perkara dalam kedudukannya sebagai Penggugat, Tergugat, Pemohon, Termohon, Perkara Hubungan Industrial (perburuhan), serta Perpajakan, yang terdiri dari 2 (dua) perkara Perdata, 1 (satu) perkara Hubungan Industrial dan 2 (dua) perkara Pajak.

Adapun perkara hukum yang dihadapi Perseroan sepanjang tahun 2015 adalah sebagai berikut :

LEGAL PROCEEDINGS

Legal proceedings represent civil, criminal and industrial relation proceedings faced by the Company during the reporting period that have been brought to trial.

During the year 2015, the Company was involved in 5 (five) legal proceedings as Plaintiff, Defendant, Applicant, Respondent in Industrial Relation and Tax Proceedings, which consisted of 2 (two) Civil proceedings, 1 (one) Industrial Relations proceedings and 2 (two) Tax proceedings.

Whereas the legal proceedings faced by the Company during the year 2015 were as follows:

| No. | Pokok Perkara/Gugatan Proceeding/Litigation | Status Perkara/Gugatan Status of the Proceeding/Litigation | Pengaruh terhadap Kondisi Perseroan Impact to the Company's Condition |
|-----|--|---|---|
| 1. | Perbuatan Melawan Hukum No. Perkara: 11/Pdt.G/2012/PN.Tbn di Pengadilan Negeri Tuban Penggugat: Konsumen Tergugat: Perseroan Tort Case No.: 11/Pdt.G/2012/PN.Tbn At Tuban District Court Plaintiff: Customer Defendant: the Company | Proses Kasasi di Mahkamah Agung Appeal to the Supreme Court | Tidak berdampak secara material terhadap kondisi keuangan Perusahaan. No material impact on the Company's financial condition. |
| 2. | Penggugat menggugat Tergugat-1 telah melakukan perbuatan Wanprestasi. No. Perkara Perdata No. 507/Pdt.G/2015/PN.Bks, Penggugat: Konsumen Tergugat-1: Pihak ketiga Tergugat-2: Perseroan Plaintiff sued the Defendant-1 have committed acts of Default. Case No.: 507/Pdt.G/2015/PN.Bks Plaintiff: Customer Defendant 1: the Company Defendant 2: the Company | Proses persidangan pada Pengadilan Negeri Bekasi Trial process in the District Court of Bekasi | Tidak berdampak secara material terhadap kondisi keuangan Perusahaan. No material impact on the Company's financial condition. |

| | | | |
|----|--|--|---|
| 3. | <p>Perselisihan Pemutusan Hubungan Kerja (PHK). Dispute concerning Termination of Employment.</p> <p>No. Perkara: 5/PHI/2014/PN.Plg di Pengadilan Hubungan Industrial pada Pengadilan Negeri Palembang Penggugat: Karyawan Tergugat: Perseroan</p> <p>No. Case: 5/PHI/2014/PN.Plg at the Industrial Relation Court at Palembang District Court Plaintiff: Employee Defendant The Company</p> | <p>Proses Kasasi di Mahkamah Agung Appeal to the Supreme Court</p> | <p>Tidak berdampak secara material terhadap kondisi keuangan Perusahaan. No material impact on the Company's financial condition.</p> |
| 4. | <p>Perkara Pajak Lebih Bayar</p> <p>No. Perkara: 16.050946.2007 Pemohon: Perseroan Termohon: Dirjen Pajak Tax Overpayment Case No.: 16.050946.2007 Applicant: the Company Respondent: Directorate General of Tax</p> | <p>Proses Peninjauan Kembali di MA. Judicial Review at the Supreme Court</p> | <p>Tidak berdampak secara material terhadap kondisi keuangan Perusahaan. No material impact on the Company's financial condition.</p> |
| 5. | <p>Perkara Pajak Lebih Bayar</p> <p>No. Perkara: 16.069737.2008 s.d 16.069798.2008 Pemohon: Perseroan Termohon: Dirjen Pajak Tax Overpayment Case No.: 16.069737.2008 to 16.069798.2008 Applicant: the Company Respondent: Directorate General of Tax</p> | <p>Proses Peninjauan Kembali di MA. Judicial Review at the Supreme Court</p> | <p>Tidak berdampak secara material terhadap kondisi keuangan Perusahaan. No material impact on the Company's financial condition</p> |

Kasus-kasus hukum baik perdata maupun pidana yang melibatkan anggota Dewan Komisaris sebagai pihak adalah sebagai berikut:

The cases both civil and criminal law involving members of the Board of Directors as the parties are as follows:

| No. | Pokok Perkara/Gugatan Merit of the Proceeding/Litigation | Status Perkara/Gugatan Status of the Proceeding/Litigation | Pengaruh terhadap Kondisi Perseroan Impact to the Company's Condition |
|-----|---|---|--|
| - | - | - | - |

Kasus-kasus hukum baik perdata maupun pidana yang melibatkan anggota Direksi sebagai pihak adalah sebagai berikut :

Civil and criminal legal proceedings involving members of the Board of Commissioners are as follows:

| No. | Pokok Perkara/Gugatan Merit of the Proceeding/Litigation | Status Perkara/Gugatan Status of the Proceeding/Litigation | Pengaruh terhadap Kondisi Perseroan Impact to the Company's Condition |
|-----|---|---|--|
| - | - | - | - |

KODE ETIK DAN PEDOMAN TINGKAH LAKU

Kode Etik merupakan bagian dari budaya Perseroan yang mencerminkan penjiwaan dari nilai-nilai dasar Kebijakan Utama Perseroan. Kode Etik ini juga merupakan bagian tak terpisahkan dari kebijakan-kebijakan yang terdapat dalam Peraturan Perseroan, Peraturan Disiplin Perseroan dan peraturan-peraturan lainnya. Karena itu, Kode Etik ini menjadi kerangka kerja (panduan) untuk bersikap, berperilaku dalam menjalankan tugas sehari-hari, serta pedoman pada setiap pengambilan keputusan. Pada tahun 2015 Perseroan telah memperbaharui Kode Etik dan Pedoman Tingkah Laku Perseroan.

Isi Kode Etik Perusahaan

Kode Etik dan Pedoman Tingkah Laku Perseroan terdiri dari, 6 prinsip, yaitu:

- Prinsip 1: Tanggung Jawab Kepada Perseroan
- Prinsip 2: Tanggung Jawab di Tempat Kerja
- Prinsip 3: Mewakili Perseroan
- Prinsip 4: Kerahasiaan
- Prinsip 5: Kegiatan Investasi
- Prinsip 6: Kepatuhan

Seluruh karyawan Perseroan pada setiap level harus tunduk dan taat pada kode etik dan pedoman tingkah laku Perseroan. Karyawan terikat pada kode etik yang menjadi standar acuan dalam bertingkah laku yang benar agar terciptanya budaya kerja yang bertanggungjawab dengan dasar nilai - nilai positif sesuai dengan tata kelola perusahaan yang baik.

CODE OF ETHICS AND CODE OF CONDUCT

Code of Ethics is part of the Company's culture, which reflected the appreciation of the basic values of the Company's main policies. The Code of Ethics is an integral part of the policies set forth in the Company Regulation, the Company Disciplinary Regulation and other regulations. Therefore, the Code of Ethics serves as the framework (guidelines) on the attitudes and behaviors to be assumed in carrying out daily duties, and as a guideline in each decision making process. The Company has updated the Company's Code of Conduct and Code of Ethics in 2015.

Content of the Company's Code of Ethics

The Company's Code of Ethics and Code of Conduct comprises of 6 principles as follows:

- 1st Principle: Responsibilities to the Company
- 2nd Principle: Responsibilities at the Work Place
- 3rd Principle: Representing the Company
- 4th Principle: Confidentiality
- 5th Principle: Investing Activities
- 6th Principle: Compliance

Company's employees at all levels must comply with and adhere to the Company's code of ethics and code of conduct. The employees are bound by the code of ethics that serves as a reference guide in assuming appropriate behaviors to promote a responsible work culture based on positive values in accordance with good corporate governance.

Penyebarluasan Kode Etik

Agar Kode Etik dan Pedoman Tingkah Laku Perusahaan bisa menjadi pedoman bagi seluruh karyawan, Perseroan memberikan kepada setiap karyawan baru bersamaan dengan pemberian buku Peraturan Perusahaan. Kode Etik dan pedoman Tingkah Laku juga dapat diunduh pada portal internal Perseroan dan *website* resmi Perseroan.

Upaya Penegakan dan Sanksi Pelanggaran Kode Etik

Dalam Kode Etik dan Pedoman Tingkah Laku di dalamnya terdapat bagian tersendiri mengenai "Membunyikan Peluit". Jika ada yang mencurigai akan adanya kemungkinan timbulnya suatu pelanggaran, maka dapat dilakukan pelaporan kepada:

- Atasan langsung .
- "JENDELA" (di kelola oleh *Operational Risk Management*).
- Komite Disiplin Internal (KDI) yang terdiri dari *Human Capital, Audit Internal* dan *Operational Risk Management*.
- Direksi.

Dalam hal pelanggaran terhadap kode etik yang merugikan Perseroan diatur dalam peraturan perusahaan berupa pemberian sanksi.

Budaya Perusahaan

Disamping memiliki Kode Etik dan Pedoman Tingkah Laku, Perseroan juga memiliki Budaya Perusahaan (*Corporate Culture*) yang merupakan bagian yang tidak terpisahkan dari Kode Etik dan Pedoman Tingkah Laku Perusahaan. Budaya Perusahaan adalah nilai "TIGER".

- T : *Teamwork* (Kami bekerja sama sebagai satu tim yang didasari nilai saling menghargai dan rasa kebanggaan).
- I : *Integrity* (Kami jujur, profesional dan berlandaskan moral dalam semua kegiatan usaha kami).
- G : *Growth* (Kami memiliki keinginan yang kuat untuk melakukan peningkatan dan pembaharuan secara konsisten).
- E : *Excellent & Efficiency* (Kami berkomitmen untuk menghasikan kinerja yang sempurna dan layanan prima).
- R : *Relationship Building* (Kami secara berkesinambungan membangun hubungan kerjasama jangka panjang yang saling menguntungkan).

Whistleblowing System

Seiring dengan dinamika bisnis yang semakin kompleks, maka kemungkinan tingkat dan pola penyimpangan pengelolaan Perseroan juga semakin meningkat. Berdasarkan pada prinsip aman, responsif, transparan, akuntabel dan bertanggung jawab, diperlukan upaya optimalisasi peran serta dari jajaran pengurus dan karyawan dalam mengungkap pelanggaran yang terjadi di lingkungan Perseroan.

Distribution of Code of Ethics

To ensure that the Company's Code of Ethics and Code of Conduct remain as the guidelines for all employees, the Company distributed the Code of Ethics and Code of Conduct together with the Company Regulation to every new employee. The Code of Ethics and Code of Conduct are available for downloads from the Company's internal portal and official website.

Enforcement Measures and Sanctions on Violations of Code of Ethics

The Code of Ethics and Code of Conduct each dedicate a specific section on "Whistleblowing". Anyone suspecting that there is an indication of violation may file a report through any of the following channels:

- Direct Supervisor.
- "JENDELA" (managed by the *Operational Risk Management*).
- Internal Disciplinary Committee (Komite Disiplin Internal, "KDI"), which consists of *Human Capital, Internal Audit* and *Operational Risk Management*.
- Board of Directors:

Violations to the code of ethics that result in losses to the Company will be subject to sanctions as stipulated in the Company Regulation.

Corporate Culture

In addition to the Code of Ethics and Code of Conduct, the Company also has established a Corporate Culture, which is an integral part of the Company's Code of Ethics and Code of Conduct. The Company's Corporate Culture is the "TIGER" values.

- T : *Teamwork*, (We work together as a team based on mutual respect and dignity).
- I : *Integrity*, (We are honest, professional and ethical in all our dealings).
- G : *Growth*, (We are passionate about constant improvement and innovation).
- E : *Excellent & Efficiency*, (We are committed to deliver outstanding performance and superior services).
- R : *Relationship Building*, (We continuously build long-term and mutually beneficial partnerships).

Whistleblowing System

In line with increasingly complex business dynamics, the possibility of the levels and patterns of management violation in the Company will also increase. Based on the principles of safety, responsiveness, transparency, accountability and responsibility, it takes optimization efforts and participations of the management and employees to uncover any violations that may occur in the Company.

Sejak tahun 2008, Perseroan telah mengembangkan sistem penyampaian informasi terkait terjadinya penyimpangan (*Fraud* dan *Non Fraud*) di Perseroan, yaitu dengan menggunakan email perusahaan yang bisa diakses oleh siapa saja yang dinamakan Jendela (jendela@wom.co.id).

Sistem ini telah disosialisasikan ke seluruh Unit Kerja baik di Kantor Pusat, Kantor BU, Kantor Cabang/Kapos maupun gudang/Sentra Motor Tarikan (SMT). Bentuk sosialisasi yang dilakukan antara lain melalui pemasangan poster-poster yang berisi informasi tentang penyampaian informasi tentang Jendela & Kebijakan terkait *Zero Tolerance Policy*.

Laporan Pelanggaran

Mekanisme pelaksanaan *whistleblowing system* di Perseroan adalah sebagai berikut:

- Setiap Karyawan wajib melaporkan adanya Pelanggaran atau Kesalahan baik karena kesengajaan dan atau karena kelalaian yang secara potensial akan, sedang dan telah berisiko menimbulkan kerugian materiil (dan immateriil) bagi Perseroan.
- Khusus kasus *Fraud* yang diketahui oleh Atasan Pelaku *Fraud*, maka Atasan Pelaku *Fraud* wajib membuat berita acara diketahuinya kasus *Fraud* dan ditandatangani oleh Pejabat yang bertanggung jawab.
- Pelaporan wajib dilakukan paling lambat 1x24 jam sejak Pelapor mengetahui atau mendeteksi adanya Pelanggaran atau Kesalahan baik karena kesengajaan dan/atau karena kelalaian yang berpotensi menimbulkan risiko atau kelemahan dari suatu aktivitas operasional.
- Pelaporan disampaikan melalui *corporate email* yaitu jendela@wom.co.id atau nomor telepon khusus (*hotline*): 081289662525. Laporan ini akan diterima langsung oleh Direksi, Divisi *Audit Internal*, Divisi *Policy & Procedure*, serta *Operation Risk Management*. Laporan akan ditindaklanjuti dengan memberikan Nomor tiket Jendela kepada Pelapor agar proses penyelesaian kasus tersebut dapat dimonitor sampai tuntas.

Sistem Perlindungan Pelapor

Identitas Pelapor akan dijaga kerahasiaannya sepanjang yang dilaporkan adalah BUKAN email yang mengandung fitnah/gossip yang tidak berdasar atau biasa disebut "email kaleng".

Penanganan Pengaduan

- Atas pelaporan yang termasuk kategori *Fraud* maka laporan akan diteruskan kepada Tim *Fraud Investigation* dan atau Tim *Commercial Litigation* untuk dilakukan penanganan lebih lanjut sampai ke Ranah Pengadilan. Jika termasuk kategori *Non Fraud* dan bukan kasus Litigasi maka laporan akan diteruskan oleh Tim *Fraud Investigation* kepada Divisi terkait di Kantor Pusat untuk ditindaklanjuti.

Since 2008, the Company has developed a system to submit any information related to any violation (fraudulent and non-fraudulent) in the Company, by using the Company's email accessible to everyone named Jendela (jendela@wom.co.id).

The system has been socialized to all Business Units at the Office, BU Offices, Branch Offices/Kapos as well as warehouses/Repossessed Motorcycles Centres (Sentra Motor Tarikan, "SMT"). Socialization was conducted by, among others, posting posters containing information on the procedures to submit information about Jendela & policies related to the Zero Tolerance Policy.

Violation Report

The Company's whistleblowing system implementation procedures are as follows:

- All employees are obligated to report any Violation or Error, whether due to deliberate action or negligence, which potentially will give rise to, is giving rise to and has given rise to risks of material (and immaterial) losses to the Company.
- Specifically for Fraud cases identified by the Supervisor of the fraudsters, the Supervisor of such Fraudsters is obligated to prepare an investigation report outlining the identification of such Fraud case that shall be signed by the officer in-charge.
- Reports must be made within 1x24 hours at the latest, commencing on the time the Whistleblower is aware of or detects any Violation or Error, whether due to deliberate action and/or negligence, which potentially will give rise to any risks to or weaknesses in an operational activity;
- The report shall be submitted via corporate email: jendela@wom.co.id or a special hotline: 081289662525. The reports will be received directly by the Board of Directors, Internal Audit Division, Policy & Procedure Division and Operation Risk Management. The report will be followed-up by providing Jendela ticket number to the Whistleblower to ensure the process can be monitored until they are settled.

Whistleblower Protection System

The confidentiality of the Whistleblower's identity will be protected provided that the reports are NOT emails that constitute slanders/gossips without sufficient reason or commonly known as "black email".

Complaints Processing

- Reports under Fraud category will be forwarded to the Fraud Investigation team and/or Commercial Litigation for further processing to be brought to the court of law. Reports under Non-Fraud category that do not constitute a case of Litigation will be forwarded by the Fraud Investigation team to the respective Division at the Head Office to be followed-up.



- Hasil dari penanganan kasus tersebut dituangkan dalam laporan akhir yang akan dimasukkan kedalam *database*. Selanjutnya penyelesaian atas hal-hal yang harus ditindaklanjuti oleh Cabang / Divisi terkait diserahkan kepada pejabat terkait dan akan dimonitor oleh Divisi *Operations Risk Management*.

Penatausahaan Pengaduan

Divisi *Operations Risk Management* akan menatausahakan seluruh aktivitas penanganan pengaduan mulai dari pelaporan ke "Jendela", investigasi terhadap seluruh pihak internal dan eksternal yang terlibat, pelaporan ke Pihak Berwajib sampai dengan Putusan dari Pengadilan Negeri yang mengadili perkara pidananya.

Jumlah Pengaduan

Selama tahun 2015 terdapat 99 pengaduan yang masuk melalui email Jendela (jendela@wom.co.id) dan sudah ditindaklanjuti. Dari jumlah pengaduan tersebut, sebanyak 49 diantaranya sudah diproses secara Pidana.

- The result of the case shall be summarized in a final report that will be filed in the database. Further, settlements of issues to be followed-up by the respective Branch/Division are submitted to the officer in charge and will be monitored by the Operations Risk Management Division.

Complaints Administration

The Operations Risk Management will carry out the administration of all activities concerning the report processing, starting from the reporting to "Jendela", investigations on all internal and external parties involved, reporting to the Authorities up to the Judgement from the District Court presiding over the criminal case.

Number of Complaints

During 2015, there were 99 complaints submitted to Jendela's email (jendela@wom.co.id), which have been investigated. From the total complaints, 49 among them have been brought to be processed at the criminal court of law.