
PT MIZUHO LEASING INDONESIA Tbk
NOMINATION AND REMUNERATION COMMITTEE
GUIDELINES

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Nomination and Remuneration Guidelines
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A. PROVISION GENERAL

1. Base Law
 - a. POJK No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee for Issuers or Public Companies.
 - b. POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies .
 - c. POJK No.30/POJK.05/2014 concerning Good Corporate Governance for Financing Companies in conjunction with Financial Services Authority Regulation No.29/POJK.05/2020 April 29, 2020 concerning Amendments to Financial Services Authority Regulation No.30/POJ D K.05/2014 dated November 19, 2014 concerning Good Corporate Governance for Financing Companies .
 - d. The Company's Articles of Association concerning the duties and authorities of the Board of Commissioners.
2. The Nomination and Remuneration Committee Guidelines must be posted on the Company's internal website.
3. The Nomination and Remuneration Committee is required to develop binding guidelines for each member of the Nomination and Remuneration Committee.

B. DUTIES AND RESPONSIBILITIES

1. The Nomination and Remuneration Committee is required to act independently in carrying out its duties.
2. In carrying out its duties, this committee is responsible to the Board of Commissioners.
3. In the mechanism of carrying out its duties, the Nomination and Remuneration Committee has detailed duties and responsibilities as follows:
 - a. Related to the function of the Nomination Committee, as follows:
 1. Provide recommendations to the Board of Commissioners regarding:
 - a. Composition of the positions of members of the Board of Directors and/or members of the board of Commissioners;
 - b. Policies and criteria required in the nomination process; and
 - c. Performance evaluation policies for members of the Board of Directors and/or members of the Board of Commissioners;

2. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members The Board of Commissioners is based on the benchmarks that have been prepared as evaluation material;
4. Provide recommendations to the Board of Commissioners regarding development programs ability members of the Board of Directors and/or members of the Board of Commissioners; and
5. Provide proposals for candidates who meet the requirements as members of the Board of Directors and/or members of the Board Commissioner to be submitted to the GMS.

b. In relation to the functions of the Remuneration Committee, as follows:

1. Provide recommendations to the Board of Commissioners regarding:
 - a) Remuneration Structure;
 - b) Policy on Remuneration; and
 - c) Amount of Remuneration.
2. Assist the Board of Commissioners in assessing performance in accordance with the remuneration received by each member of the Board of Directors and/or member of the Board of Commissioners.

C. ORGANIZATIONAL COMPOSITION AND STRUCTURE

1. The Nomination and Remuneration Committee shall consist of at least 3 (three) members, provided that:
 - a. 1 (one) chairman concurrently member, who is an Independent Commissioner; and
 - b. other members who can come from:
 - 1) members of the Board of Commissioners;
 - 2) parties from outside the Issuer or Public Company concerned; or
 - 3) parties who occupy managerial positions under the Board of Directors in charge of human resources man.
2. Members of the Nomination and Remuneration Committee, must:
 - a. Have good integrity, character and morals;
 - b. Have good knowledge in the field of human resource management; and
 - c. Have adequate knowledge of laws and regulations in the field of manpower and other relevant laws and regulations.

3. Each member of the Nomination & Remuneration Committee is prohibited from taking personal benefits, either directly or indirectly, from the Company's activities other than legitimate income.
4. Members of the Nomination and Remuneration Committee who come from outside the Issuer or Public Company must meet the following requirements:
 - a. does not have affiliation with Issuers or Public Companies, members of the Board of Directors, member of the Board of Commissioners, or Major Shareholder of the Issuer or Public Company;
 - b. have experience related to Nomination and/or Remuneration; and
 - c. does not hold concurrent positions as members of other committees owned by the Issuer or Public Company.
5. Members of the Board of Directors of Issuers or Public Companies cannot become members of the Nomination and Remuneration Committee.
6. Members of the Nomination and Remuneration Committee are appointed and dismissed based on the decision of the Board of Commissioners meeting.
7. Members of the Nomination and Remuneration Committee are appointed for a certain term of office and may be reappointed.
8. The term of office of the members of the Nomination and Remuneration Committee is not longer than the term of office of the Board of Commissioners as stipulated in the articles of association.
9. The replacement of members of the Nomination and Remuneration Committee who are not from the Board of Commissioners is carried out no later than 60 (sixty) days after the said member of the Nomination and Remuneration Committee can no longer carry out their functions.

D. WORKING PROCEDURES AND PROCEDURES

1. In carrying out the Nomination function, the Nomination and Remuneration Committee is required to carry out the following procedures:
 - a. formulate the composition and process of nomination of members of the Board of Directors and/or members of the Board of Commissioners;
 - b. formulate policies and criteria needed in the nomination process for prospective members of the Board of Directors and/or members of the Board of Commissioners;
 - c. assist in the evaluation of the performance of members of the Board of Directors and/or members of the Board of Commissioners;
 - d. formulate capacity development programs for members of the Board of Directors and/or members of the Board of Commissioners; and
 - e. review and propose candidates who meet the requirements as members of the Board of Directors and/or members of the Board of Commissioners to the Board of Commissioners to be submitted to the GMS

2. In carrying out the Remuneration function, the Nomination and Remuneration Committee is required to carry out the following procedures:
 - a. formulate Remuneration structure for members Directors and/or members of the Board of Commissioners;
 - b. formulate policies on remuneration for members of the Board of Directors and/or members of the Board of Commissioners; and
 - c. formulate the amount of Remuneration for members of the Board of Directors and/or members of the Board of Commissioners .
3. Remuneration structure can be in the form of:
 - a. wages;
 - b. honorarium;
 - c. incentive; and/or
 - d. fixed and/or variable allowances.
4. The preparation of the structure, policy, and amount of Remuneration must take into account:
 - a. The remuneration applicable to the industry is in accordance with the business activities of the Issuer or similar Public Company and the business scale of the Issuer or Public Company in its industry;
 - b. the duties, responsibilities, and authorities of members of the Board of Directors and/or members of the Board of Commissioners are related to the achievement of the objectives and performance of the Issuer or Public Company;
 - c. performance targets or performance of each member of the Board of Directors and/or member of the Board of Commissioners; and
 - d. balance between fixed and variable benefits.
5. The structure, policy, and amount of Remuneration must be evaluated by the Nomination and Remuneration Committee at least 1 (one) time in 1 (one) year.

E. MEETING ORGANIZATION

1. Nomination and Remuneration Committee meetings are held periodically at least 1 (one) time in 4 (four) months.
2. The Nomination and Remuneration Committee meeting can only be held if:
 - a. attended by a majority of the members of the Nomination and Remuneration Committee; and
 - b. one of the majority of the members of the Nomination and Remuneration Committee as referred to in letter a is the Chairman of the Nomination and Remuneration Committee .

3. Nomination and Remuneration Committee meeting decisions are made based on deliberation and consensus.
4. In the event that a decision based on deliberation and consensus is not reached, the decision is made based on a majority vote.
5. If in the decision making by voting occurs the same number of votes, decisions are taken through the mechanism regulated in the guidelines of the Nomination and Remuneration Committee.
6. In the event that there is a difference of opinion in the decision-making process, the difference of opinion must be contained in the minutes of the meeting along with the reasons for the difference of opinion.
7. The results of the Nomination and Remuneration Committee meeting must be stated in the minutes of the meeting and documented by the Issuer or Public Company.
8. Minutes of the Nomination and Remuneration Committee meetings must be submitted in writing to the Board of Commissioners.

F. ACTIVITY REPORTING SYSTEM

1. The Nomination and Remuneration Committee must report the implementation of the Nomination and Remuneration duties, responsibilities, and procedures as referred to in Article 8, Article 9, and Article 10 to the Board of Commissioners.
2. The report is part of the report on the implementation of the duties of the Board of Commissioners and submitted at the General Meeting of Shareholders.
3. Companies are required to disclose the implementation of functions related to Nomination and Remuneration in:
 1. Annual report; and
 2. The Issuer's or Public Company's website.
4. Information regarding the implementation of functions related to Nomination and Remuneration disclosed in the Issuer's annual report shall at least contain:
 - a. A statement that the Issuer or Public Company already has guidelines; and
 - b. brief description of the implementation of the duties and responsibilities of the Nomination and Remuneration Committee in fiscal year.