



A Member of **MS&AD** INSURANCE GROUP

# **GOOD CORPORATE GOVERNANCE COMMITTEE**

## **Term of Reference**

**GOOD CORPORATE GOVERNANCE COMMITTEE**

<b>Issued by</b>	<b>Corporate Secretary Department</b>
<b>Owner</b>	<b>GCG Committee members</b>

**Amendment Records**

<b>Description</b>	<b>Date of Approval</b>	<b>Detail of change/amendment</b>	<b>Reviewed by</b>
1 <sup>st</sup> Version	26 Nov 2019	First issuance of TOR of Good Corporate Governance Committee	<ul style="list-style-type: none"><li>• Corporate Secretary</li><li>• Compliance</li></ul>
1 <sup>st</sup> Amendment	18 Dec 2020	Amendment of previous version, based on OJK Capital Market and Non-Bank Regulations	<ul style="list-style-type: none"><li>• Corporate Secretary</li><li>• Compliance</li></ul>

**PEDOMAN KERJA  
KOMITE TATA KELOLA PERUSAHAAN  
PT Asuransi Jiwa Sinarmas MSIG Tbk.**

**Tujuan**

Komite Tata Kelola Perusahaan ("Komite") dibentuk oleh Dewan Komisaris PT Asuransi Jiwa Sinarmas MSIG Tbk. ("Perusahaan") untuk membantu Dewan Komisaris dalam mengkaji dan memantau penerapan tata kelola yang baik secara menyeluruh serta menilai konsistensi penerapannya.

**Referensi**

1. Peraturan Otoritas Jasa Keuangan No. 73/POJK.05/2016 tentang Tata Kelola Perusahaan yang Baik bagi Perusahaan Perasuransian, sebagaimana diubah dengan Peraturan Otoritas Jasa Keuangan No. 43/POJK.05/2019.
2. Surat Edaran Otoritas Jasa Keuangan No.14/SEOJK.05/2019 tentang Pembentukan, Susunan Keanggotaan, dan Masa Kerja Komite pada Dewan Komisaris Perusahaan Asuransi, Perusahaan Asuransi Syariah, Perusahaan Reasuransi, dan Perusahaan Reasuransi Syariah
3. Anggaran Dasar Perusahaan terkait Tugas, Tanggung Jawab dan Wewenang Dewan Komisaris.

**Tugas dan Tanggung Jawab**

Komite bertugas membantu Dewan Komisaris untuk:

- a. mengkaji kebijakan Tata Kelola Perusahaan Yang Baik yang disusun oleh Direksi;
- b. menilai konsistensi penerapan Tata Kelola Perusahaan Yang Baik, termasuk yang berkaitan dengan etika bisnis dan tanggung jawab sosial Perusahaan (*corporate social responsibility*); dan
- c. mengevaluasi Pedoman Kerja Komite Tata Kelola Perusahaan secara berkala disesuaikan dengan perkembangan ketentuan peraturan perundang-undangan.

**TERMS OF REFERENCE  
GOOD CORPORATE GOVERNANCE  
COMMITTEE  
PT Asuransi Jiwa Sinarmas MSIG Tbk.**

**Purpose**

The Good Corporate Governance Committee ("the Committee") was established by the Board of Commissioners of PT Asuransi Jiwa Sinarmas MSIG Tbk. (the "Company") to help Board of Commissioners in assessing and monitoring the implementation of a good corporate governance and the consistency of its implementation.

**Reference**

1. Regulation of Financial Service Authority No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Company, as amended by the Regulation of Financial Services Authority No. 43/POJK.05/2019.
2. Circular Letter of Financial Service Authority No. 14/SEOJK.05/2019 concerning The Formation, Membership Composition, and the Term of Office of Committee of Board of Commissioners of Insurance Company, Sharia Insurance Company, Reinsurance Company and Sharia Reinsurance Company
3. Article of Association of the Company regarding Duties, Responsibilities and Authorities of the Board of Commissioners

**Duties and Responsibilities**

The Committee has responsibility to assists the Board of Commissioners to:

- a. review the Good Corporate Governance policy prepared by the Board of Directors;
- b. assess the consistency of the implementation of Good Corporate Governance, including which related to business ethics and corporate social responsibility; and
- c. evaluate the TOR of the Good Corporate Governance Committee periodically in accordance with the prevailing regulations.

**Kewenangan**

1. Komite memiliki kewenangan untuk mengakses catatan atau informasi tentang karyawan, dana, aset, dan sumber daya lainnya milik Perusahaan yang berkaitan dengan wewenang dan/atau pelaksanaan tugasnya.
2. Komite berwenang memberikan rekomendasi mengenai tata kelola kepada Perusahaan.

**Susunan dan Persyaratan Keanggotaan**

1. Anggota Komite diangkat dan diberhentikan Dewan Komisaris berdasarkan hasil keputusan rapat Dewan Komisaris.
2. Komite beranggotakan paling sedikit 3 (tiga) orang yang terdiri atas:
  - a. 1 (satu) orang Dewan Komisaris sebagai ketua yang merangkap anggota;
  - b. 1 (satu) orang anggota dari Komisaris Independen atau Pihak Independen yang memiliki pengetahuan dan/atau pengalaman di bidang tata kelola perusahaan dan/atau hukum; dan
  - c. 1 (satu) orang Pejabat Eksekutif Perusahaan yang membawahkan bidang kepatuhan, tata kelola Perusahaan, dan/atau hukum.
3. Pihak Independen yang memiliki keahlian sebagaimana dimaksud pada angka 2 huruf b wajib memenuhi kriteria keahlian dan persyaratan sebagai Pihak Independen sebagaimana diatur dalam peraturan yang berlaku.
4. Direktur tidak dapat menjabat sebagai anggota Komite.

**Independensi**

Komite harus bertindak secara independen, mandiri, dan profesional serta bebas dari benturan kepentingan dan pengaruh atau tekanan dari pihak manapun dalam melaksanakan tugas dan tanggung jawabnya.

**Authority**

1. The Committee has the authority to access records or information about employees, funds, assets and other resources of the Company related to its authority and/or performance of duties.
2. The Committee is authorized to provide recommendations regarding corporate governance to the Company.

**Membership Composition and Requirements**

1. The member of the Committee appointed and dismissed by the Board of Commissioners through the meeting of the Board of Commissioner.
2. The Committee has at least 3 (three) members consisting of:
  - a. 1 (one) Commissioner as the chairman and concurrently as a member;
  - b. 1 (one) Independent Commissioner or Independent Party who has knowledge and/or experience in corporate governance and/or law; and
  - c. 1 (one) Executive Officer of the Company in charge of compliance, corporate governance and/or law.
3. The Independent Party who have the expertise as referred to in number 2 letter b shall meet the expertise criteria and Independent Party requirements as stipulated in the prevailing regulations.
4. Director is prohibited to serve as member of the Committee.

**Independence**

The Committee shall act independently, free from any intervention and professional as well as free from conflicts of interest and influence or pressure from any party in carrying out duties and responsibilities.

**Tata Cara dan Prosedur Kerja**

Tata cara dan prosedur kerja Komite adalah sebagai berikut:

1. Melakukan pertemuan dengan Direksi dan manajemen Perusahaan serta dapat melakukan kunjungan kerja ke fasilitas-fasilitas Perusahaan.
2. Melakukan pertemuan setiap saat dengan Dewan Komisaris untuk menyampaikan setiap informasi yang diperoleh Komite.

**Kode Etik**

1. Mempunyai komitmen yang tinggi terhadap profesinya, setia terhadap Perusahaan dan tidak terlibat dalam kegiatan yang melanggar hukum.
2. Menghindari kegiatan yang bertentangan dengan kepentingan Perusahaan dan/atau dapat mempengaruhi obyektivitas dalam melaksanakan tugas dan tanggung jawabnya.
3. Memberikan pendapat dengan menggunakan bukti yang cukup untuk mendukung pendapat tersebut serta tidak menggunakan informasi yang berkaitan dengan Perusahaan untuk kepentingan pribadi.
4. Menjaga kerahasiaan informasi Perusahaan dan tidak akan mengungkapkan kecuali dibenarkan oleh peraturan perundang-undangan yang berlaku.
5. Secara berkelanjutan mengembangkan kemampuan profesional dan efektifitas kerja antara lain melalui pendidikan dan pelatihan.

**Rapat Komite**

1. Rapat Komite wajib diadakan setiap tiga bulan atau lebih jika diperlukan.
2. Penyelenggaraan rapat dapat dilaksanakan secara langsung dan secara sirkular.
3. Penyelenggaraan rapat secara langsung dapat dilakukan melalui teknologi telekonferensi, video konferensi, atau sarana media elektronik lainnya.
4. Rapat Komite dapat diselenggarakan apabila dihadiri oleh lebih dari separuh dari jumlah

**Work Procedures**

The Committee's work procedures are as follows:

1. Conduct meeting with the Company's Management and may visits the the Company's facilities.
2. Conduct meetings at any time with the Board of Commissioners to convey any information, recommendations, findings, and complaints obtained by the Committee.

**Code of Ethics**

1. Having high commitment to the profession, be loyal to the Company and not involved in any activities that violate the law.
2. Avoid activities that are contrary to the interests of the Company and or may affect objectivity in carrying out its duties and responsibilities.
3. Provide an opinion based on sufficient evidence and components to support the opinion and do not use information relating to the Company for personal gain.
4. Maintain the confidentiality of Company information and will not disclose it unless justified by the prevailing laws and regulations.
5. Continuously developing professional abilities and work effectiveness, among others, through education and training

**Committee Meeting**

1. The Committee Meeting shall be held quarterly or more frequently if required.
2. The meeting may be held directly and in a circular manner.
3. The direct meeting may be conducted through teleconference technology, video conference, or other means of electronic media.
4. The Committee meeting may be held if attended by more than half of the members.

- anggota.
5. Setiap rapat Komite dituangkan dalam risalah rapat yang ditandatangani oleh pemimpin rapat dan seluruh anggota Komite yang hadir dan disampaikan kepada Dewan Komisaris, serta didokumentasikan oleh Perusahaan
  6. Keputusan rapat Komite terlebih dahulu dilakukan berdasarkan musyawarah untuk mufakat. Dalam hal tidak terjadi musyawarah untuk mufakat, pengambilan keputusan dilakukan berdasarkan suara terbanyak dengan prinsip 1 (satu) orang 1 (satu) suara.
  7. Perbedaan pendapat (*dissenting opinions*) yang terjadi dalam keputusan rapat Komite, dicantumkan secara jelas dalam risalah rapat Komite disertai alasan perbedaan pendapat tersebut.
  8. Anggota Komite yang hadir maupun yang tidak hadir dalam rapat Komite berhak menerima salinan atas risalah rapat Komite paling lambat 3 (tiga) hari setelah penyelenggaraan rapat.
  9. Rapat Komite dapat diselenggarakan melalui keputusan sirkuler (*circular resolution*) yang mengikat di luar rapat Komite dengan syarat semua anggota Komite menyetujui secara tertulis.
  10. Risalah rapat Komite dan keputusan sirkuler (*circular resolution*) disampaikan secara tertulis oleh Komite kepada Dewan Komisaris dan/atau menjadi lampiran dalam laporan Komite kepada Dewan Komisaris.
  11. Jumlah rapat Komite yang telah diselenggarakan dan jumlah kehadiran masing-masing anggota Komite serta keputusan sirkuler (*circular resolution*) yang telah ditetapkan, dimuat dalam laporan hasil penilaian sendiri (*self-assessment*) atas penerapan Tata Kelola Perusahaan Yang Baik.
  12. Kehadiran anggota Komite dalam rapat dan keputusan sirkuler (*circular resolution*), dilaporkan dalam Laporan triwulanan
  5. Each Committee meeting is summarized in a minutes of the meeting signed by the chairman of the meeting and all of the Committee members who present at the meeting and submitted to the Board of Commissioners, as well as documented by the Company.
  6. The decision of the Committee meeting is made based on deliberation to reach consensus. If deliberation to reach consensus does not occur, the decision shall be adopted by majority vote with the 1 (one) person for 1 (one) vote principle.
  7. Dissenting opinions conveyed in the decision of the Committee meeting shall be clearly stated in the minutes of the Committee meeting along with the reasons for such dissenting opinions.
  8. Committee members who present and who absent at the Committee meeting are entitled to receive a copy of the minutes of the Committee meeting no later than 3 (three) days following to the meeting.
  9. Committee meeting may be held by means of circular resolution which shall be binding thereout the Committee meetings, provided that all of the Committee members give a written consent.
  10. Minutes of the Committee meetings and circular resolution shall be submitted in written by the Committee to the Board of Commissioners and/or as an attachment to the Committee's report to the Board of Commissioners.
  11. The number of Committee meetings and the attendance of each Committee member as well as the circular resolutions that have been determined shall be included in the self-assessment report on the implementation of Good Corporate Governance.
  12. Attendance of the Committee members at the meetings and the circular resolution shall be reported in the Committee's

Komite.

quarterly Report.

### **Waktu Kerja**

Setiap anggota Komite wajib menghadiri rapat Komite baik yang diselenggarakan secara fisik maupun non-fisik.

### **Working Time**

Each member of the Committee is required to attend Committee meetings, either physically or non-physically.

### **Pelaporan**

1. Komite wajib menyampaikan Laporan kepada Dewan Komisaris atas setiap pelaksanaan tugas, disertai dengan rekomendasi jika diperlukan.
2. Laporan Komite disampaikan paling sedikit setiap triwulan kepada Dewan Komisaris.
3. Laporan Komite ditandatangani paling sedikit oleh ketua Komite dan salah seorang anggota Komite.
4. Setiap anggota Komite bertanggung jawab atas substansi yang terdapat dalam Laporan Komite.
5. Laporan Komite merupakan bagian dari laporan pelaksanaan tugas Dewan Komisaris dan disampaikan dalam Rapat Umum Pemegang Saham ("RUPS"), dalam hal agenda pembahasan dalam RUPS adalah pelaksanaan tugas Dewan Komisaris.
6. Dewan Komisaris dapat melakukan evaluasi kinerja Komite atas Laporan yang disampaikan Komite berdasarkan waktu dan metode yang ditetapkan oleh Dewan Komisaris.
7. Kelengkapan dan pelaksanaan tugas Komite dilaporkan, paling sedikit memuat:
  - a. struktur, keanggotaan, keahlian, dan independensi anggota Komite;
  - b. tugas dan tanggung jawab Komite;
  - c. frekuensi rapat Komite; dan
  - d. program kerja Komite dan realisasi program kerja Komite.

### **Reporting**

1. The Committee shall submit a Report to the Board of Commissioners on each implementation of duties, accompanied by recommendations if needed.
2. The Committee Report submitted to the Board of Commissioners at least in quarterly basis.
3. The Committee Report is signed by at least the chairman of the Committee and a member of the Committee.
4. Each member of the Committee is responsible for the substance contained in the Committee Report.
5. The Committee Reports are part of the Board of Commissioners' report on implementation of duties and conveyed on the General Meeting of Shareholders ("GMS"), in the event that the agenda on the GMS is the implementation of the duties of the Board of Commissioners.
6. The Board of Commissioners may evaluate the Committee's performance on the Report submitted by the Committee based on the term and method determined by the Board of Commissioners.
7. Completeness and implementation of Committee duties are reported, containing at least:
  - a. the structure, membership, expertise, and independence of the Committee members;
  - b. the duties and responsibilities of the Committee;
  - c. frequency of Committee meetings; and
  - d. the Committee's work program and realization of the Committee's work program.

**Masa Kerja**

1. Masa kerja anggota Komite yang bukan merupakan anggota Dewan Komisaris Perusahaan sama dengan masa kerja anggota Dewan Komisaris yang ditetapkan dalam anggaran dasar Perusahaan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.
2. Anggota Komite yang merupakan anggota Dewan Komisaris, berhenti dengan sendirinya apabila masa jabatannya sebagai anggota Dewan Komisaris berakhir.
3. Dalam hal terdapat anggota Komite yang berhenti maka anggota Komite dimaksud diganti dalam waktu paling lama 3 (tiga) bulan sejak berhentinya anggota Komite.
4. Dewan Komisaris menyusun keanggotaan Komite periode berikutnya paling lambat 1 (satu) bulan sebelum berakhirnya masa kerja Komite.

**Penilaian Kinerja**

1. Penilaian kinerja Komite ditetapkan oleh Dewan Komisaris.
2. Evaluasi terhadap kinerja Komite dilakukan setiap 1 (satu) tahun dengan menggunakan metode yang ditetapkan Dewan Komisaris.

Pedoman Kerja Komite Tata Kelola Perusahaan ini berlaku efektif pada tanggal penandatanganan oleh Dewan Komisaris dan dapat ditinjau kembali setiap saat berdasarkan persetujuan Dewan Komisaris.

**Term of Office**

1. The term of office of Committee members who are not members of the Company's Board of Commissioners is the same as the term of office of members of the Board of Commissioners as stipulated in the Company's articles of association, without prejudice to the Board of Commissioners' right to dismiss him at any time.
2. Committee member, who is a member of the Board of Commissioners, terminated automatically when his term of office as member of the Board of Commissioners ends.
3. In the event that a member of the Committee resigns, such member of the Committee shall be replaced at the latest 3 (three) months following to the resignation date.
4. The Board of Commissioners prepares the Committee membership for the next period no later than 1 (one) month prior to the end of the Committee's term of office.

**Performance Evaluation**

1. Assessment of the Committee's performance is stipulated by the Board of Commissioners.
2. Evaluation of the Committee's performance is conducted every year using the method as stipulated by the Board of Commissioners.

This TOR of the Good Corporate Governance Committee effective on the signing date by the Board of Commissioners and can be reviewed at any time by the approval of the Board of Commissioners.