

**PT Asuransi Jiwa Sinarmas MSIG Tbk.
Board of Directors**

Hereby, the Board of Directors PT Asuransi Jiwa Sinarmas MSIG Tbk. agrees and unanimously approves :

- Formalized Term of Reference of Risk Management Committee

Jakarta, 15 February 2021

Board of Directors



Wianto Chen
President Director



Shinichiro Suzuki
Deputy President Director



Herman Sulisty
Director



Gideon
Director



Tomoyuki Monden
Director



Satoshi Shiratani
Director

**TERMS OF REFERENCE
RISK MANAGEMENT COMMITTEE
PT Asuransi Jiwa Sinarmas MSIG Tbk.**

Constitution

The Risk Management Committee is established by the Board of Directors.

Composition

The Risk Management committee shall at least consist of half of the members of the Board of Directors and relevant executive officers.

- One of the members of the Board of Directors is BOD member who supervise Risk Management function.
- Relevant executive officers who are directly responsible to the Board of Directors or have significant influence on LKCNB policies and/or operations related to the implementation of Risk Management.

Authorities and Responsibilities

Authorities and responsibilities of the Risk Management committee shall provide a recommendation to the President Director or equivalent, which at least contains:

- Formulation of policies, strategies, and guidelines for the Risk Management Implementation.
- Improvement or adjustment of the implementation of Risk Management based on the evaluation result of Risk Management Implementation.
- The stipulation of matters that are related to business decisions that deviate from the normal procedures.

Committee Meeting and Reporting

- A quorum shall be 3 members of the Committee with minimum composition as follows:
Two (2) Directors and One (1) Executive Officer
- Meeting shall be held bi-monthly or more frequent if needed.
- The decision of the Risk Management Committee is made based on deliberation to reach consensus. If deliberation to reach consensus does not occur, the decision is made based on voting.
- The Committee may make decision by circular resolution in lieu of Committee meeting.
- Agendas and minutes of all the Committee meetings will be issued to members of the Committee. The Committee shall report in Quarterly basis to Chief Executive Officer or more frequent if needed.

PT Asuransi Jiwa Sinarmas MSIG Tbk.

Kantor Manajemen & Layanan Nasabah

Sinarmas MSIG Tower, Lt. 3A, Jln. Jend. Sudirman Kav. 21, Jakarta 12920, Indonesia, Telepon: (021) 5059 7777 (Hunting), Fax. (021) 5060 8899

Kantor Pusat

Wisma Eka Jiwa, Lt. 8-9, Jln. Mangga Dua Raya, Jakarta Pusat 10730, Telepon: (021) 6257808, 50309999

- Each Risk Management Committee meeting is summarized in a Minutes of Meeting (MoM) which will be available to all member of the Committee, regardless of their presence in meeting, no later than seven (7) working days after the meeting, including if there are dissenting opinions and its reason, and be signed by all members who present at the meeting and submitted to the Chief Executive Officer.
- The Committee report shall be made at least every 6 months and signed by Committee Chairman and one of others member.

Time Period of Committee Membership

The Committee membership time period shall follow Board of Directors time period as stated on Article of Association and will expire-at the same time with the end of the period of the Board of Directors. The changes of committee member(s) will not interfere the remaining time of the committee's time period.