

Audit Committee

Legal Basis Establishment

To fulfill the provisions of the Financial Services Authority (OJK) Regulation No.55/POJK.04/2015 concerning Establishment and Guidelines of the Audit Committee, the Company has established the Audit Committee.

The objective of the establishment of the Audit Committee is to assist the Board of Commissioners in carrying out oversight function as one of the main pillars in the implementation of the good corporate governance principles in the Company.

Audit Committee Charter

In carrying out tasks and responsibilities of internal control monitoring, the Audit Committee is equipped with work guidelines set out in the Audit Committee Charter. The Company has adjusted its Audit Committee Charter with OJK Regulation No. 55/POJK.04/2015 concerning Establishment and Guidelines of the Audit Committee. The Committee Audit Charter contains:

1. General Purpose
2. Organization
 - a. Duties, Responsibilities and Authorities
 - b. Composition, Structure and Membership Requirements
 - c. Working Procedures and Guidelines
 - d. Qualifications and Period of Work of Audit Committee
 - e. Meeting Policy
 - f. Activity Reporting System
 - g. Performance Evaluation
 - h. Orientation for New Audit Committee Member
 - i. Code of Conduct
3. Operating Standards and Work Procedures of Audit Committee
 - a. Oversight over Financial Reporting and Complaint Handling, or Reporting Related to Suspicion of Violation Related to Financial Reporting
 - b. Oversight over Audit Processes
 - i. Oversight over Audit Process by Internal Auditor
 - ii. Oversight over Audit Process by External Auditor
 - iii. Oversight over Special Audit Process
 - c. Oversight over Internal Control and Risk Management
 - d. Oversight over the Implementation of Good Corporate Governance

Duties, Responsibilities and Authorities of the Audit Committee

The duties, responsibilities and authorities of the Audit Committee contained in Audit Committee Charter are as follows:

1. To review financial information that will be issued by the Company to the public and/or authorities, among others, financial statements, projections, and other reports related to financial information of the Company;
2. To review the compliance with laws and regulations related to the activities of the Company;
3. To provide independent opinion in the event of disagreements between management and the accountant for services rendered;

4. To provide recommendations to the Board of Commissioners regarding appointment of the accountant based on independency, scope of assignment, and fee;
5. To review audit implementation by internal auditors and oversee the implementation of the follow-up by the Board of Directors on the audit findings;
6. To review the effectiveness of risk management performed by the Board of Directors, if the Company does not have a risk monitoring function under the Board of Commissioners;
7. To examine complaints related to the accounting process and financial reporting of the Company;
8. To examine and provide advice to the Board of Commissioners related to the potential conflict of Company; and
9. To maintain confidentiality of documents, data and information of the Company.

Authorities of the Audit Committee shall include, among others:

1. Accessing documents, data, and information of the Company on employees, funds, assets and the Company's resources;
2. Communicating directly with employees, including the Board of Directors, and those who perform the internal audit function, risk management, and the Accountant related to the duties and responsibilities of the Audit Committee;
3. Involving an independent party outside members of the Audit Committee who is required to assist the implementation of its duties (if required); and
4. Performing other authorities granted by the Board of Commissioners.

Membership of The Audit Committee

The Audit Committee of the Company is chaired by Independent Commissioner. The structure and composition of the Audit Committee has complied with the prevailing terms and regulations.

The Composition of the Audit Committee as of December 31, 2019 is as follows:

Name	Position in the Committee	Appointment Letter	Term of Office	Position in the Company
Edy Sugito	Chairman	The Board of Commissioners Decree Letter No. 001/LGL/SPDK/III/2015.TRIM dated March 9, 2015.	2015 - present	Commissioner / Independent Commissioner
Ariefuddin Amas	Member	The Board of Commissioners Decree Letter No. 001/LGL/SPDK/III/2015.TRIM dated March 9, 2015.	2015 - present	Independent Party
Ida Bagus Oka Nila	Member	The Board of Commissioners Decree Letter No. 001/LGL/SPDK/III/2015.TRIM dated March 9, 2015.	2015 - present	Independent Party

Profile of the Audit Committee

Edy Sugito



- For complete profile, please refer to <https://www.trimegah.com/en/site/about/board-of-commissioners>

Ariefuddin Amas



- Indonesian citizen, 67 years old, domiciled in Jakarta. Earned Bachelor's Degree in Economics from University of Indonesia, Jakarta in 1987.
- His career began as a Senior Auditor at Public Accountant Firm Drs. Utomo Mulia & Co (1975 – 1981), then he served as Deputy Finance Director at PT Poleko Trading Coy (1981 – 1983), Internal Auditor of PT ASEAM Indonesia (1983 – May 1984), Financial Controller (Vice President) of Bankers Trust Co (1984 – November 1989), Financial Controller (Senior Vice President) of PT JP Morgan Securities Indonesia (1989 – June 2001), Deputy Executive Secretary General of Asian Leasing Association (2003 – June 2004), Assistant Director – Corporate Finance of LIGO GROUP (November 2005 – December 2017), Member of Audit Committee PT Surya Toto Indonesia Tbk (August 2008 – present) and member of the Audit Committee of the Company (March 2015 – present).

Ida Bagus Oka Nila



- Indonesian citizen, 63 years old, domiciled in Jakarta. Earned Bachelor's Degree in Economics from University of Pancasila, Jakarta in 1988.
- He started his career at Badan Pelaksana Pasar Modal (Capital Market Executive Agency) in 1978, then served as Head of Issuance Sub Division Non-Manufactured Goods Production II, Bureau of Financial Assessment of Company II, Capital Market Supervisory Agency (1993 – 1997); Head of Information Technology, Secretariat of Capital Market Supervisory Agency (1997 – 2001); Head of Basic & Chemical Industry, Bureau of Financial Assessment of Real Sector Companies, Capital Market Supervisory Agency (2001 – 2006); Head of Assessment of Manufacturing Companies, Bureau of Financial Assessment of Real Sector Companies, Capital Market and Financial Institutions Supervisory Agency (2006 – May 2012). Retired from Capital Market and Financial Institutions Supervisory Agency, the Ministry of Finance of the Republic of Indonesia in June 2012.
- Serves as Independent Commissioner of PT Trada Maritime Tbk (June 2012 – September 2017), Independent Commissioner of PT Cowell Development Tbk (June 2012 – present), Independent Commissioner of PT Pelita Cengkareng Paper (September 2012 – April 2015), Senior Technical Advisor PT Brent Securities (September 2012 – September 2014), Independent Commissioner PT Arita Prima Indonesia Tbk (March 2013 – present), Audit Committee of PT Sri Rejeki Isman Tbk (July 2013 – present), member of Audit Committee of the Company (March 2015 – present), Commissioner PT Sariguna Primatirta Tbk (April 2017 – present), Independent Commissioner of PT Prima Cakrawala Abadi Tbk (November 2017 – present)

Independence of the Audit Committee

The Audit Committee consists of members who are independent of the influence of management, and understands the process of financial reporting including the quality of the integrity of the financial reporting process. All members of the Audit Committee have no financial relationship, management, share ownership and/or family connection with the Board of Commissioners, Board of Directors and/or Controlling Shareholders or relation to the Company, which can affect their ability to act independently.

Policy and Implementation of the Audit Committee Meeting

- a. Frequency of Meetings
The Audit Committee shall hold regular meetings at least once in three (3) months.
- b. Meeting Agenda
Agenda of the meeting shall be based on proposal of the Audit Committee members or other parties in the Company.
- c. Meeting Participants
 - Independent Commissioner as the Chairman of the Audit Committee
 - Members of the Audit Committee
 - Board of Directors (as required)
 - External Auditors (as required)
 - Internal Auditors
 - Compliance Unit (as required)
 - Risk Management (as required)
 - Audit Committee meetings can only be held if attended by more than ½ (one half) of the members.
- d. Decision-making Mechanism
 - The meeting shall be chaired by the chairman of the Audit Committee or, if the chairman is unable to attend, he/she may be replaced by other member who is appointed;
 - To make decisions, the Audit Committee meeting shall reach the quorum, which is minimum 2/3 of the members of the Audit Committee.
 - The Chairman and members of the Audit Committee shall be given right of opinion and equal voting rights.
 - Decisions of the Audit Committee meetings shall be made based on discussion for mutual consensus.
 - Decisions of the Audit Committee meetings shall be considered valid if approved by more than ½ (one half) of the members attending the meeting. If the decision cannot be made through voting, then the decision shall be determined by the Chairman of the Audit Committee.
- e. Minutes of Meeting
Each meeting of the Audit Committee shall be set forth in the minutes of meeting, including if there are dissenting opinions, which shall be signed by all members of the Audit Committee attending the meeting and to be delivered to the Board of Commissioners.

The Corporate Secretary, secretary of the Board of Commissioners or other party who is appointed to be secretary of the Audit Committee shall prepare minutes of the meetings of the Audit Committee. Minutes of the meetings shall include among others:

- Time and place of the meeting
- Meeting Agenda
- Meeting participants
- Topics of discussion
- Dissenting opinions
- Meeting decisions

Minutes of the meeting shall be signed by the Chairman and all members of the Audit Committee attending the meeting.