

Ashmore Asset Management Indonesia Nomination dan Remuneration Procedures

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PT Ashmore Asset Management Indonesia Tbk (“AAMI” or “The Company”)

Nominasi Dewan Komisaris dan Direksi

Kebijakan dan Prosedur Nominasi

Proses penunjukan Dewan Komisaris dan/atau Direksi dimulai dengan rekomendasi dari pemegang saham, Dewan Komisaris, atau Presiden Direktur kepada Dewan Komisaris. Usulan tersebut dibahas dengan mempertimbangkan keterampilan, pengalaman, pengetahuan kandidat, serta kebutuhan untuk menggantikan anggota yang mengundurkan diri. Dewan Komisaris kemudian mengusulkan calon anggota Dewan Komisaris dan/atau Direksi kepada Ketua RUPS. Selanjutnya, Ketua RUPS meminta persetujuan pemegang saham dalam agenda RUPS mengenai pencalonan anggota Dewan Komisaris dan/atau Direksi. Setelah disetujui, keputusan tersebut dituangkan dalam risalah RUPS sebagai dasar pelaksanaan uji kemampuan dan kepatutan oleh Otoritas Jasa Keuangan terhadap calon anggota Dewan Komisaris dan/atau Direksi. Selanjutnya, OJK akan memberitahukan hasil dari penilaian dari uji kemampuan dan kepatutan dan bila calon Dewan Komisaris dan/atau Direksi dinyatakan lulus maka calon tersebut wajib diangkat dalam jabatannya paling lambat 3 (tiga) bulan sejak tanggal ditetapkannya hasil penilaian kemampuan dan kepatutan.

Remunerasi Dewan Komisaris dan Direksi

Prosedur dan Dasar Penetapan Remunerasi

Penetapan remunerasi bagi anggota Dewan Komisaris diputuskan oleh RUPS. Adapun prosedur penetapan remunerasi bagi anggota Dewan Komisaris dimulai dari penilaian mandiri atas kinerja Dewan Komisaris selama setahun terakhir. Kinerja dinilai secara kualitatif maupun kuantitatif baik yang memiliki dampak finansial maupun tidak. Penilaian dilakukan pada akhir tahun buku dan ditinjau oleh Dewan Komisaris dalam suatu rapat berdasarkan saran Divisi Sumber Daya Manusia. Selanjutnya, dilakukan kajian perbandingan tahunan dengan jabatan serupa di sektor jasa pengelolaan investasi.

Nomination of the Board of Commissioners and Board of Directors

Nomination Policy and Procedures

The appointment process of the Board of Commissioners and/or Directors begins with a recommendation from the shareholders, Board of Commissioners, or President Director to the Board of Commissioners. The recommendation will then be discussed by considering the candidate's skills, experience, knowledge, as well as the need to replace the resigned members. The Board of Commissioners then proposes candidates for members of the Board of Commissioners and/or Directors to the Chairman of the GMS. Furthermore, the Chairman of the GMS asks for shareholder approval in the GMS agenda regarding the nomination of members of the Board of Commissioners and/or Directors. Once approved, the decision will be stated in the minutes of the GMS as the basis for carrying out fit and proper tests by the Financial Services Authority (“OJK”) on the candidate of Board of Commissioners and/or Directors. Furthermore, OJK will notify the results of the assessment of the fit and proper test and if a candidate for the Board of Commissioners and/or Directors is declared to have passed the fit and proper test, the candidate must be appointed to their position no later than 3 (three) months from the issuance date of the fit and proper assessment result.

Remuneration of the Board of Commissioners and Board of Directors

Remuneration Procedure and Basis

The remuneration for members of the Board of Commissioners is determined by the GMS. The remuneration procedure for members of the Board of Commissioners begins with a self-assessment of the Board of Commissioners' performance over the past year. Performance is evaluated qualitatively and quantitatively by taking into account financial implications or lack thereof. The assessment is conducted at the end of the fiscal year and reviewed by the Board of Commissioners in a meeting based on advice from the Human Resources Division. Furthermore, an annual comparison study is conducted with similar positions in the investment management sector.

Sementara itu, prosedur penetapan remunerasi bagi anggota Direksi dimulai dari penilaian mandiri atas kinerja Direksi selama setahun terakhir di akhir tahun buku. Kinerja dinilai secara kualitatif maupun kuantitatif baik yang memiliki dampak finansial maupun tidak. Selanjutnya, jumlah keseluruhan bonus diusulkan oleh Direksi dengan mempertimbangkan masukan dari Divisi Sumber Daya Manusia, para manajer masing-masing fungsi, dan Dewan Komisaris. Dewan Komisaris, dalam hal ini diwakili oleh Presiden Komisaris, menyetujui atau mengubah usulan tersebut sesuai dengan kewenangannya berdasarkan RUPS dan Anggaran Dasar Perseroan.

Struktur dan Besaran Remunerasi

Anggota Dewan Komisaris Perseroan menerima remunerasi hanya dalam bentuk gaji. Sementara itu, struktur remunerasi Direksi terdiri atas gaji pokok, bonus, dan tunjangan lainnya. Adapun ketentuan pool bonus yang dikaitkan dengan kinerja keuangan Perseroan, dibatasi tidak lebih dari 25% dari Pendapatan Usaha Sebelum Beban Kompensasi Variabel, Bunga, dan Pajak (EBVCIT). Struktur remunerasi yang tidak tetap ini memberi kelonggaran dalam menentukan bagian terbesar dari jumlah beban kompensasi tahunan dan bonus bagi Manajemen Senior dan Direksi yang benar-benar mencerminkan kinerja Perseroan dan setiap individu pada setiap periode.

Hubungan antara Remunerasi Direksi dengan Kinerja Perseroan

Dalam menentukan remunerasi Direksi, Perseroan mempertimbangkan kinerja jangka panjang Direksi. Oleh karenanya, dalam menilai kinerja tahunan, fungsi nominasi dan remunerasi juga mengevaluasi progres rencana jangka panjang Perseroan dan dampak kinerja tahun berjalan terhadap pencapaian tujuan strategis jangka panjang yang diukur melalui indikator kinerja utama.

Adapun faktor-faktor yang dipertimbangkan dalam menentukan remunerasi Direksi setiap tahunnya meliputi:

In comparison, the remuneration procedure for members of the Board of Directors starts with a self-assessment of the Board of Directors' performance over the past year at the end of the fiscal year. Performance is evaluated qualitatively and quantitatively by taking into account financial implications or lack thereof. Subsequently, the total bonus amount is proposed by the Board of Directors by considering input from the Human Resources Division, respective function managers, and the Board of Commissioners. The Board of Commissioners, represented by the President Commissioner, approves or modifies the proposal as per their authority based on the GMS and the Company's Articles of Association.

Remuneration Structure and Amount

Members of the Board of Commissioners receive remuneration solely in the form of salaries. On the other hand, the remuneration structure for the Board of Directors consists of base salary, bonuses, and other allowances. The provision of a bonus pool, linked to the Company's financial performance, is limited to not more than 25% of Revenue Before Variable Compensation, Interest, and Taxes (EBVCIT). This variable remuneration structure allows flexibility in determining the largest portion of annual compensation costs and bonuses for Senior Management and Directors, reflecting the Company's performance and each individual's contribution in each period.

Relationship between the Remuneration of the Board of Directors and the Company's Performance

In determining the remuneration of the Board of Directors, the Company considers the Board's long-term performance. Therefore, in assessing annual performance, the nomination and remuneration function also evaluates the progress of the Company's long-term plans and the impact of the current year's performance on achieving long-term strategic goals measured through key performance indicators.

Factors considered in determining the remuneration of the Board of Directors each year are as follows:

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| <ol style="list-style-type: none"> 1. Kinerja keuangan, termasuk keabsahan Laporan Keuangan yang mencerminkan kinerja serta kondisi keuangan dan likuiditas Perseroan yang sebenarnya; 2. Ketersediaan pool bonus untuk tahun buku yang bersangkutan, termasuk dana yang dibutuhkan untuk memberikan bonus karyawan selain Direksi guna memastikan retensi maupun nilai penghargaan karyawan secara pantas; serta 3. Progres pencapaian tujuan strategis Grup. | <ol style="list-style-type: none"> 1. Financial performance, including the validity of the Financial Statements which reflected the performance, financial position, and liquidity of the Company; 2. The overall bonus pool available in the period, including within that, the sum required to fund bonuses for staff other than the Board of Director, at an appropriate level to ensure retention and an appropriate level of reward; and 3. Progress in relation to the Group's strategic objectives. |
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Kebijakan remunerasi Direksi juga menentukan jumlah remunerasi yang memastikan remunerasi Direksi selaras dengan kinerja Perseroan dan manfaat bagi pemegang saham melalui berbagai siklus pasar. Dengan demikian, pemberian remunerasi tetap mendukung strategi pertumbuhan jangka panjang dan memberikan fleksibilitas operasional saat pendapatan menurun. Kebijakan ini memungkinkan Ashmore mencapai profitabilitas tinggi, arus kas positif, dan tingkat retensi karyawan yang tinggi, bahkan dalam kondisi pasar global atau negara berkembang yang rendah.

The Board of Directors' remuneration policy also ensures that the amount of remuneration aligns with the Company's performance and is beneficial to shareholders across various market cycles. Therefore, fixed remuneration supports longterm growth strategies and provides operational flexibility during revenue declines. This policy enables Ashmore to achieve high profitability, positive cash flow, and maintain a high level of employee retention rates, even in sluggish global markets or developing country conditions.