



**NOMINATION AND REMUNERATION  
COMMITTEE CHARTER OF  
PT MATAHARI DEPARTMENT STORE Tbk  
("Company")**

**PIAGAM KOMITE  
NOMINASI DAN REMUNERASI  
PT MATAHARI DEPARTMENT STORE Tbk  
("Perseroan")**

## **I. BACKGROUND**

This Charter is issued under and shall be governed by:

**Financial Services Authority Regulation Number 34/POJK.04/2014 concerning Nomination and Remuneration Committee of Issuers or Public Companies**

It is imperative that the Charter be observed and implemented with the highest degree of integrity, diligence, and consistency.

In consideration of the foregoing, the Board of Commissioners ("BOC") of the Company hereby stipulates the Company's Nomination and Remuneration Committee Charter as defined hereunder.

## **II. MEMBERSHIP**

1. Members of the Nomination and Remuneration Committee are appointed and dismissed by the BOC.
2. The Nomination and Remuneration Committee consists of at least 3 (three) members, consisting of:
  - i. a chairman concurrently a member who is an Independent Commissioner; and
  - ii. other members who are members of the BOC or parties from outside the Company or parties who hold managerial positions under the Board of Directors ("BOD") in charge of human resources.
3. Most members of the Nomination and Remuneration Committee from other members cannot come from parties who occupy managerial positions under the BOD in charge of human resources.

## **I. LATAR BELAKANG**

Piagam ini dikeluarkan dan diatur oleh:

**Peraturan Otoritas Jasa Keuangan Nomor 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik**

Sangatlah penting Piagam ini diamati dan dilaksanakan dengan integritas, ketekunan, dan konsistensi yang tinggi.

Dengan mempertimbangkan hal tersebut, Dewan Komisaris Perseroan dengan ini menetapkan Piagam Komite Nominasi dan Remunerasi Perseroan sebagaimana didefinisikan di bawah ini.

## **II. KEANGGOTAAN**

1. Anggota Komite Nominasi dan Remunerasi diangkat dan diberhentikan oleh Dewan Komisaris.
2. Komite Nominasi dan Remunerasi terdiri dari sekurang-kurangnya 3 (tiga) orang anggota yang terdiri dari:
  - i. seorang ketua merangkap anggota yang merupakan Komisaris Independen; dan
  - ii. anggota lain yang berasal dari anggota Dewan Komisaris atau pihak yang berasal dari luar Perseroan atau pihak yang menduduki jabatan manajerial di bawah Direksi yang membidangi sumber daya manusia.
3. Anggota Komite Nominasi dan Remunerasi yang berasal dari anggota lain sebagian besar tidak dapat berasal dari pihak yang menduduki jabatan manajerial di bawah Direksi yang membidangi sumber daya manusia.

4. Requirements for members of the Nomination and Remuneration Committee from outside the Company:
    - i. not affiliated with the Company, members of the BOD, members of the BOC, or Shareholders of the Company;
    - ii. experience related to Nomination and / or Remuneration; and
    - iii. not concurrently serving as another committee member in the Company.
  5. The Company's BOD are prohibited from becoming members of the Nomination and Remuneration Committee.
4. Syarat anggota Komite Nominasi dan Remunerasi yang berasal dari luar Perseroan:
    - i. tidak terafiliasi dengan Perseroan, anggota Direksi, anggota Dewan Komisaris, atau Pemegang Saham Perseroan;
    - ii. berpengalaman terkait Nominasi dan/atau Remunerasi; dan
    - iii. tidak merangkap jabatan sebagai anggota komite lain dalam Perseroan.
  5. Direksi Perseroan dilarang menjadi anggota Komite Nominasi dan Remunerasi.

### III. DUTIES AND RESPONSIBILITIES

1. The Nomination and Remuneration Committee must act independently in carrying out its duties;
  2. The Nomination and Remuneration Committee is responsible to the BOC;
  3. The duties and responsibilities of the Nomination and Remuneration Committee related to its function of Nomination, include:
    - i. providing recommendations to the BOC regarding:
      - a) composition of positions of members of the BOD and / or members of the BOC;
      - b) policies and criteria needed in the Nomination process; and
      - c) performance evaluation policies for members of the BOD and / or members of the BOC;
    - ii. assisting the BOC in evaluating the performance of members of the BOD and / or members of the BOC based on benchmarks that have been prepared as evaluation material;
- ### III. TUGAS DAN TANGGUNG JAWAB
1. Komite Nominasi dan Remunerasi wajib bertindak independen dalam melaksanakan tugasnya;
  2. Komite Nominasi dan Remunerasi bertanggung jawab kepada Dewan Komisaris;
  3. Tugas dan tanggung jawab Komite Nominasi dan Remunerasi terkait fungsi Nominasi, antara lain:
    - i. memberikan rekomendasi kepada Dewan Komisaris mengenai:
      - a) komposisi jabatan anggota Direksi dan/atau anggota Dewan Komisaris;
      - b) kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi; dan
      - c) kebijakan evaluasi kinerja bagi anggota Direksi dan/atau anggota Dewan Komisaris;
    - ii. membantu Dewan Komisaris melakukan penilaian kinerja anggota Direksi dan/atau anggota Dewan Komisaris berdasarkan tolok ukur yang telah disusun sebagai bahan evaluasi;
    - iii. memberikan rekomendasi kepada Dewan Komisaris mengenai program

- iii. providing recommendations to the BOC regarding the capacity building program for members of the BOD and / or members of the BOC; and
    - iv. providing proposals for candidates who qualify as members of the BOD and / or members of the BOC to the BOC to be submitted to the General Meeting of Shareholders (GMS).
  4. In carrying out the Nomination function, the Nomination and Remuneration Committee must carry out the following procedures:
    - i. prepare the composition and process of Nomination of members of the BOD and / or members of the BOC;
    - ii. prepare policies and criteria needed in the process of nominating candidates for members of the BOD and / or members of the BOC;
    - iii. assist in evaluating the performance of members of the BOD and / or members of the BOC;
    - iv. formulate a capacity building program for members of the BOD and / or members of the BOC; and
    - v. examine and propose candidates who qualify as members of the BOD and / or members of the BOC to the BOC to be submitted to the GMS.
  5. The duties and responsibilities of the Nomination and Remuneration Committee related to the Remuneration function, include:
    - i. providing recommendations to the BOC regarding:
      - a) Remuneration structure;
      - b) policy on Remuneration; and
      - c) the amount of Remuneration;
- iv. memberikan usulan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham (RUPS).
  4. Dalam melaksanakan fungsi Nominasi, Komite Nominasi dan Remunerasi wajib melakukan prosedur berikut:
    - i. menyusun komposisi dan proses Nominasi anggota Direksi dan/atau anggota Dewan Komisaris;
    - ii. menyusun kebijakan dan kriteria yang dibutuhkan dalam proses Nominasi calon anggota Direksi dan/atau anggota Dewan Komisaris;
    - iii. membantu pelaksanaan evaluasi atas kinerja anggota Direksi dan/atau anggota Dewan Komisaris;
    - iv. menyusun program pengembangan kemampuan anggota Direksi dan/atau anggota Dewan Komisaris; dan
    - v. menelaah dan mengusulkan calon yang memenuhi syarat sebagai anggota Direksi dan/atau anggota Dewan Komisaris kepada Dewan Komisaris untuk disampaikan kepada RUPS.
  5. Tugas dan tanggung jawab Komite Nominasi dan Remunerasi terkait fungsi Remunerasi, antara lain:
    - i. memberikan rekomendasi kepada Dewan Komisaris mengenai:
      - a) struktur Remunerasi;
      - b) kebijakan atas Remunerasi; dan
      - c) besaran atas Remunerasi;

- ii. assisting the BOC in evaluating performance in accordance with the remuneration received by each member of the BOD and / or members of the BOC.
6. In carrying out the Remuneration function, the Nomination and Remuneration Committee must carry out the following procedures:
  - i. arranges the Remuneration structure for members of the BOD and / or members of the BOC;
  - ii. formulate policies on Remuneration for members of the BOD and / or members of the BOC; and
  - iii. formulate the amount of Remuneration for members of the BOD and / or members of the BOC.
7. Remuneration structure in paragraph (i) above can be in the form of salary, honorarium, incentives, and / or benefits that are fixed and / or variable;
8. Structuring, Remuneration Policy and Amount must pay attention to:
  - i. Remuneration applicable to the industry in accordance with the business activities of Company of the same type and scale of business of the Company in their industry;
  - ii. the duties, responsibilities and authorities of the members of the BOD and / or members of the BOC are related to the achievement of goals and performance of Company;
  - iii. performance targets or the performance of each member of the BOD and / or BOC; and
  - iv. balance of benefits between those that are fixed and variable.
9. The Nomination and Remuneration Committee must evaluate the structure, policy, and amount of Remuneration at least 1 (one) time in 1 (one) year;
  - ii. membantu Dewan Komisaris melakukan penilaian kinerja dengan kesesuaian Remunerasi yang diterima masing-masing anggota Direksi dan/atau anggota Dewan Komisaris.
6. Dalam melaksanakan fungsi Remunerasi, Komite Nominasi dan Remunerasi wajib melakukan prosedur berikut:
  - i. menyusun struktur Remunerasi bagi anggota Direksi dan/atau anggota Dewan Komisaris;
  - ii. menyusun kebijakan atas Remunerasi bagi anggota Direksi dan/atau anggota Dewan Komisaris; dan
  - iii. menyusun besaran atas Remunerasi bagi anggota Direksi dan/atau anggota Dewan Komisaris.
7. Struktur Remunerasi pada ayat (i) diatas dapat berupa gaji, honorarium, insentif, dan/atau tunjangan yang bersifat tetap dan/atau variabel;
8. Penyusunan Struktur, Kebijakan dan Besaran Remunerasi harus memperhatikan:
  - i. Remunerasi yang berlaku pada industri sesuai dengan kegiatan usaha Perseroan sejenis dan skala usaha dari Perseroan dalam industrinya;
  - ii. tugas, tanggung jawab, dan wewenang anggota Direksi dan/atau anggota Dewan Komisaris dikaitkan dengan pencapaian tujuan dan kinerja Perseroan;
  - iii. target kinerja atau kinerja masing-masing anggota Direksi dan/atau anggota Dewan Komisaris; dan
  - iv. keseimbangan tunjangan antara yang bersifat tetap dan bersifat variabel.
9. Komite Nominasi dan Remunerasi wajib mengevaluasi struktur, kebijakan, dan besaran Remunerasi sekurang-kurangnya 1 (satu) kali dalam 1 (satu) tahun;

**IV. NUMERATION AND REMUNERATION COMMITTEE MEETINGS**

1. The Nomination and Remuneration Committee holds regular meetings at least 1 (one) time in 4 (four) months.
2. Nomination and Remuneration Committee meetings can only be held if:
  - i. attended by a majority of the members of the Nomination and Remuneration Committee; and
  - ii. one of the majority members of the Nomination and Remuneration Committee as referred to in letter a is the Chairperson of the Nomination and Remuneration Committee.
3. The decisions of the Nomination and Remuneration Committee meetings are taken based on deliberation to reach a consensus.
4. In the event that deliberation to reach consensus is not reached, decision making will be based on majority votes.
5. In the case of decisions made on the basis of voting an equal number of votes occurs, the votes of the Chairperson of the Nomination and Remuneration Committee shall be the deciding votes.
6. In the case of the decision-making process there are differences of opinion, the difference of opinion must be included in the minutes of the meeting along with the reasons for the dissenting opinion.
7. The results of the Nomination and Remuneration Committee meeting must be stated in the minutes of the meeting and documented by the Company.
8. Minutes of the Meeting of the Nomination and Remuneration Committee as referred to above must be submitted in writing to the BOC;

**IV. RAPAT KOMITE NUMERASI DAN REMUNERASI**

1. Komite Nominasi dan Remunerasi mengadakan rapat secara berkala paling sedikit 1 (satu) kali dalam 4 (empat) bulan.
2. Rapat Komite Nominasi dan Remunerasi hanya dapat diselenggarakan apabila:
  - i. dihadiri oleh mayoritas dari jumlah anggota Komite Nominasi dan Remunerasi; dan
  - ii. salah satu dari mayoritas jumlah anggota Komite Nominasi dan Remunerasi sebagaimana dimaksud pada huruf a merupakan Ketua Komite Nominasi dan Remunerasi.
3. Keputusan rapat Komite Nominasi dan Remunerasi diambil berdasarkan musyawarah untuk mufakat.
4. Dalam hal musyawarah untuk mufakat tidak tercapai, pengambilan keputusan dilakukan berdasarkan suara terbanyak.
5. Dalam hal pengambilan keputusan yang dilakukan berdasarkan pemungutan suara terjadi suara yang sama banyaknya, maka suara dari Ketua Komite Nominasi dan Remunerasi yang akan menjadi suara penentu.
6. Dalam hal proses pengambilan keputusan terdapat perbedaan pendapat, maka perbedaan pendapat tersebut wajib dimuat dalam risalah rapat beserta alasan perbedaan pendapat tersebut.
7. Hasil rapat Komite Nominasi dan Remunerasi wajib dituangkan dalam risalah rapat dan didokumentasikan oleh Perseroan.
8. Risalah rapat Komite Nominasi dan Remunerasi sebagaimana dimaksud diatas wajib disampaikan secara tertulis kepada Dewan Komisaris.



## V. ACTIVITIES REPORTING SYSTEM

1. The Nomination and Remuneration Committee must report the implementation of the Nomination and Remuneration duties, responsibilities and procedures to the BOC;
2. The Company must disclose the functions related to Nomination and Remuneration in:
  - i. annual report; and
  - ii. the Company's website.
3. Information regarding the implementation of functions related to Nomination and Remuneration disclosed in the Company's annual report at least contains:
  - i. statement that the Company has guidelines; and
  - ii. a brief description of the implementation of the duties and responsibilities of the Nomination and Remuneration Committee in the financial year.

## VI. PROHIBITION

1. Each member of the Nomination and Remuneration Committee is prohibited from taking personal benefits, directly or indirectly, from the Company's activities other than legal income.
2. Members of the BOC who become Chair or members of the Nomination and Remuneration Committee are not given additional income other than income as members of the BOC.

## VII. TERM OF OFFICE

1. The Nomination and Remuneration Committee members term of office shall not exceed the BOC's term of office as stipulated in the Company's Articles of Association.

## V. SISTEM PELAPORAN KEGIATAN

1. Komite Nominasi dan Remunerasi wajib melaporkan pelaksanaan tugas, tanggung jawab dan prosedur Nominasi dan Remunerasi kepada Dewan Komisaris;
2. Perseroan wajib mengungkapkan pelaksanaan fungsi terkait Nominasi dan Remunerasi dalam:
  - i. laporan tahunan; dan
  - ii. situs web Perseroan.
3. Informasi mengenai pelaksanaan fungsi terkait Nominasi dan Remunerasi yang diungkapkan dalam laporan tahunan Perseroan paling kurang memuat:
  - i. pernyataan bahwa Perseroan telah memiliki pedoman ; dan
  - ii. uraian singkat pelaksanaan tugas dan tanggung jawab Komite Nominasi dan Remunerasi dalam tahun buku.

## VI. LARANGAN

1. Setiap anggota Komite Nominasi dan Remunerasi dilarang mengambil keuntungan pribadi baik secara langsung maupun tidak langsung dari kegiatan Perseroan selain penghasilan yang sah.
2. Anggota Dewan Komisaris yang menjadi Ketua atau anggota Komite Nominasi dan Remunerasi tidak diberikan penghasilan tambahan selain penghasilan sebagai anggota Dewan Komisaris.

## VII. MASA JABATAN

1. Masa jabatan anggota Komite Nominasi dan Remunerasi tidak boleh melebihi masa jabatan Dewan Komisaris sebagaimana diatur dalam Anggaran Dasar Perseroan.



2. Upon completion of the first term of office, the Nomination and Remuneration Committee members can be re-appointed.

2. Setelah menyelesaikan masa jabatan pertama, anggota Komite Nominasi dan Remunerasi dapat diangkat kembali.

This Nomination and Remuneration Committee Charter shall become effective as of the date of issuance.

Piagam Komite Nominasi dan Remunerasi ini berlaku efektif sejak tanggal ditetapkannya.

Issued at : Tangerang  
Date : 22 June 2020

Ditetapkan di : Tangerang  
Tanggal : 22 Juni 2020