

CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

BANK MANDIRI GOVERNANCE FRAMEWORK

To ensure adherence to the highest standards of corporate governance, Bank Mandiri implements a governance framework in line with the Law of the Republic of Indonesia, including Law No. 40 of 2007 on Limited Liability Companies, as well as regulations from the Financial Services Authority (OJK). This governance framework encompasses three critical aspects: Governance Structure (and infrastructure), Governance Process, and Governance Outcome. Each of these components plays a vital role in ensuring the Bank's sustainability, accountability, and overall effectiveness in delivering long-term value to its stakeholders.

Bank Mandiri's governance structure, process, and outcomes reflect its commitment to sustainable business practices, regulatory compliance, and stakeholder engagement. Through continuous improvement of its governance mechanisms, the Bank ensures long-term success and builds a foundation for ethical and transparent growth, in line with the laws and regulations of the Republic of Indonesia.

Governance Structure (and Infrastructure)

1. The Three Key Organs

In accordance with Law No. 40/2007 on Limited Liability Companies, Bank Mandiri's governance structure consists of three primary organs:

- a. General Meeting of Shareholders (GMS). The highest decision-making body, where shareholders exercise their rights and approve major decisions such as the appointment of members of the Board of Commissioners and Board of Directors, distribution of dividends, and amendments to the Articles of Association.
- b. Board of Commissioners. Responsible for overseeing the management of the company and providing advice to the Board of Directors. The Board of Commissioners operates independently and is supported by committees such as the Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee.
- c. Board of Directors. Holds the executive function, responsible for managing the Bank's day-to-day operations and ensuring alignment with the company's strategic goals. The Board of Directors is supported by a comprehensive management infrastructure that ensures operational excellence across all divisions.

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