

BOARD OF COMMISSIONERS REPORT

Board of Commissioners Committees Assessment

In providing direction, oversight, monitoring, and advisory support on the Company's management, the Board of Commissioners is assisted by four Supporting Committees: the Audit Committee, the Remuneration and Nomination Committee, the Risk Monitoring Committee, and the Integrated Governance Committee. Bank Mandiri regularly updates all Charters of the Board's Supporting Committees to ensure alignment with business developments and prevailing regulations.

Based on the implementation of the Committee Work Program as outlined in the 2024 Work Plan, the Board of Commissioners considers the performance of duties and functions of all Supporting Committees have effectively been carried out. All recommendations provided by each Committee have been accepted by the Board of Commissioners and have served as key considerations in decision-making regarding proposals submitted by the Board of Directors, both in providing advisory support and in formulating directives and recommendations for follow-up by the Board of Directors.

The Board of Commissioners also finds that the reports and recommendations from each Committee have been prepared based on in-depth analysis of the topics discussed. This process has been reinforced through various meetings, discussions, and site visits to obtain direct insights from Management. In addition, the Committees have maintained strong and intensive communication with relevant stakeholders in addressing strategic issues within Mandiri Group and have actively monitored Management's follow-up actions on recommendations and decisions made by the Board of Commissioners.

The following is a summary of the activities carried out by each Committee under the Board of Commissioners.

The Audit Committee is responsible for providing opinions to the Board of Commissioners regarding reports and/or other matters submitted by the Board of Directors, as well as identifying areas that require the Board of Commissioners' attention, particularly in the areas of financial reporting, internal control, and compliance.

Throughout 2024, the Audit Committee carried out various activities, including holding 24 Audit Committee meetings, with meeting minutes duly prepared. In addition, a total of 107 internal discussions, discussions with relevant work units, and joint discussions with the Risk Monitoring Committee were conducted, all of which were documented in discussion minutes.

The Audit Committee also reviews financial reports and information, both in-house or unaudited and audited, before publication. More than 25 reports, proposals, and recommendations from the Board of Directors requiring written approval from the Board of Commissioners were reviewed and provided with recommendations. These included the proposal for the appointment of a Public Accountant (AP) and Public Accounting Firm (KAP) for the audit of the 2023 Consolidated Financial Statements, proposals for the Corporate Work Plan and Budget (RKAP) and Bank Business Plan (RBB) including revisions, as well as the proposal for the Annual Audit Plan and Internal Audit Budget for 2024. As part of its responsibilities, the Audit Committee prepared 4 (four) quarterly activity reports, which were submitted to the Board of Commissioners, and compiled the Evaluation Report on the Implementation of Audit Services for the 2023 Annual Historical Financial Information of Bank Mandiri, conducted by KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC). Throughout the year, 6 (six) site visits were conducted, with detailed reports prepared for each visit. The Committee also developed the Audit Committee Work Plan for 2025 as part of its forward-looking strategic planning. In addition, all Committee members participated in at least one competency development program related to banking or auditing to ensure continuous capability enhancement in carrying out duties effectively.

The Remuneration and Nomination Committee was established to assist the Board of Commissioners in carrying out its supervisory function and ensuring that the nomination process for strategic management positions and the determination of remuneration levels are conducted objectively, effectively, and efficiently, in accordance with OJK regulations.



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Throughout 2024, in line with its duties and functions as outlined in the Remuneration and Nomination Committee Charter of Bank Mandiri, the Committee provided recommendations and proposed candidates who met the qualifications for Commissioners and Directors positions which were submitted to the Board of Commissioners for consideration at the GMS. The recommendations were formulated through a series of processes, including the development of policies, criteria, and necessary qualifications for the nomination process, aligned with the company's strategic direction. The Committee also identified qualified individuals for Commissioners positions by gathering and analyzing data on potential candidates from the executive talent pool one level below the Board of Directors.

In addition to the nomination process, the Remuneration and Nomination Committee also assists the Board of Commissioners in formulating an appropriate remuneration system for the Board of Directors and the Board of Commissioners of Bank Mandiri. This includes structuring salaries or honorariums, benefits and allowances packages, as well as the bonus or *tantiem* system for 2024. In carrying out its functions, the Remuneration and Nomination Committee held 15 meetings throughout 2024, ensuring that all decisions and recommendations were properly recorded by preparing and documenting meeting minutes.

The Risk Monitoring Committee was established to assist the Board of Commissioners in carrying out its supervisory duties and providing advice to the Board of Directors to ensure that Bank Mandiri's risk management framework, procedures, and methodologies remain robust and adequate. The Committee serves a role in ensuring that all of the Bank's business activities operate within acceptable risk limits while also optimizing opportunities aligned with strategic objectives. By doing so, business operations can be conducted in a controlled, profitable manner that supports the Bank's long-term growth and stability.

Throughout 2024, the Risk Monitoring Committee carried out various activities, including holding 27 meetings, with meeting minutes prepared and documented as part of good governance practices. In addition, the Committee conducted

100 discussions, including internal discussions, discussions with relevant work units, and joint forums with the Audit Committee, all of which were documented in discussion minutes. As part of its supervisory duties, the Committee reviewed more than 25 reports, including the Risk Profile Report, Bank Soundness Level Report, Individual Debtor Report, Wholesale Segment Watchlist Debtor Report, and the Anti-Fraud Strategy Implementation Report. In addition, more than 20 proposals or recommendations from the Board of Directors requiring written approval from the Board of Commissioners were comprehensively evaluated. In carrying out its functions, the Committee prepared four quarterly reports submitted to the Board of Commissioners and conducted six site visits, each accompanied by a detailed visit report. As part of forward-looking strategic planning, the Committee also developed the Risk Monitoring Committee Work Plan for 2025. To ensure relevant expertise in banking and risk management, all Committee members participated in at least one competency development program throughout 2024.

The Integrated Governance Committee was established to assist the Board of Commissioners in overseeing the implementation of good governance across all Financial Services Institutions (LJK) within Bank Mandiri's Financial Conglomerate. The Committee ensures that governance practices align with the Integrated Governance Guidelines and support the execution of the duties and responsibilities of Bank Mandiri's Board of Directors. In addition, the Committee provides guidance and advice to the Board of Directors on the implementation of the Integrated Governance Guidelines, evaluates their effectiveness, and offers recommendations for improvements.

Throughout 2024, the Integrated Governance Committee carried out various activities, including holding five meetings, with meeting minutes prepared as part of governance documentation and transparency. In addition, six discussions were conducted, both internally and with relevant work units, to deepen the evaluation of various governance aspects within Bank Mandiri's Financial Conglomerate. As part of its supervisory duties, the Committee also