



BOARD OF COMMISSIONERS



The Board of Commissioners at Bank Mandiri holds an essential role in overseeing the management policies and overall direction of the Board of Directors concerning the Bank and its business activities. The Board is entrusted with providing strategic advice to the Board of Directors and monitoring the execution of the Company's Long-Term Plan, Work Plan, and Budget, by adhering to the provisions outlined in the Articles of Association, the GMS resolutions, and prevailing laws and regulations.

BOARD OF COMMISSIONERS

In performing their duties, the Board of Commissioners adheres to a range of standards, including the principles of prudential banking, professional ethics, and good corporate governance. Each member is expected to have high integrity, knowledge, and the capability to commit the necessary time to fulfill their responsibilities. The Board's composition is designed to promote effective and timely decision-making, free from conflicts of interest that may affect their independency. These are crucial to ensure objective oversight and maintaining the Bank's alignment with its long-term strategic goals.

BOARD OF COMMISSIONERS APPOINTMENT BASIS

Members of the Board of Commissioners are appointed and dismissed by the GMS. The Board primary responsibility is to oversee the Board of Directors in managing the overall operations and strategy of the Bank. Through this oversight, the Board ensures that the management's policies are in line with the Bank's objectives and that operational decisions foster the long-term business sustainability. The Board also ensures that the Bank remains compliant with regulatory and corporate governance requirements.

All members of the Board of Commissioners have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Commissioners has adequate integrity, competence and financial

reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Compliance Assessment for The Main Party of Financial Services Institution that prospective members of the Board of Commissioners must obtain approval from the OJK prior to carrying out its actions, duties and functions as the Board of Commissioners.

BOARD OF COMMISSIONERS COMPOSITION

In 2024, the composition of the Company's Board of Commissioners underwent changes as described below.

Based on the resolution of the Annual GMS on March 7, 2024, the AGMS approved the following:

- The reappointment of M. Chatib Basri as President Commissioner/Independent;
- The reassignment of Zainudin Amali from Independent Commissioner to Vice President Commissioner/Independent;
- The reappointment of Rionald Silaban as Commissioner;
- The appointment of Tedi Bharata as Commissioner.

Following the Annual GMS on March 7, 2024, the Board of Commissioners was composed of 10 (ten) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner/ Independent, 3 (three) Independent Commissioners, and 5 (five) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.



BOARD OF COMMISSIONERS

The composition of the Board of Commissioners as of December 31, 2024, is as follows:

Board of Commissioners Composition and Appointment Basis

Name	Position	Basis for Appointment	Effective Date	Period
M. Chatib Basri	President Commissioner/ Independent	<ul style="list-style-type: none"> Period 1: EGMS on 9 December 2019 Period 2: AGMS on 7 March 2024 	29 May 2020	2024 – 2029
Zainudin Amali*	Vice President Commissioner/ Independent	Period 1: <ul style="list-style-type: none"> Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024 	Period 1: <ul style="list-style-type: none"> Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024 	2023 – 2028
Loeke Larasati Agoestina	Independent Commissioner	Period 1: AGMS on 19 February 2020	2 September 2020	2020 - 2025
Muliadi Rahardja	Independent Commissioner	Period 1: AGMS on 10 March 2022	22 June 2022	2022 - 2027
Heru Kristiyana	Independent Commissioner	Period 1: AGMS on 14 March 2023	21 August 2023	2023 - 2028
Rionald Silaban	Commissioner	Period 1: EGMS on 28 August 2019 Period 2: AGMS on 7 March 2024	12 February 2020	2024 - 2029
Faried Utomo	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Arif Budimanta	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Tedi Bharata**	Commissioner	Period 1: AGMS on 7 March 2024	30 August 2024	2024 - 2029

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

BOARD OF COMMISSIONERS CHARTER

In carrying out its duties, the Board of Commissioners refers to a working guideline known as the Board of Commissioners Charter (BOC Charter), which was updated and ratified by the Decree of the Board of Commissioners No. KEP.KOM/008/2023 dated 30 November 2023. This Charter establishes structured and systematic work procedures. Serving as a reference for the Board of Commissioners, the BOC Charter is designed to guide in fulfilling the Board duties and responsibilities. The Charter is formulated in accordance with the Limited Liability Company Law, Capital Market Law, OJK Regulations, Minister of SOE Regulations, and the Company's Articles of Association.

BOARD OF COMMISSIONERS

The BOC Charter regulates the following matters:

1. Duties, Responsibilities and Authorities of the Board of Commissioners
 - a. Duties and Responsibilities
 - b. Rights and Authorities
 - c. Information Disclosure, Conflict of Interest, and Prohibition
 - d. Work Ethics and Corporate Culture
2. Governance of Supporting Organs of the Board of Commissioners
 - a. Committees of the Board of Commissioners
 - b. Secretary of the Board of Commissioners
3. Meetings of the Board of Commissioners
 - a. Meeting Provisions
 - b. Meeting Participants
 - c. Chairman of the Meeting
 - d. Meeting Invitation
 - e. Meeting Materials
 - f. Quorum and Meeting Decision
 - g. Minutes of Meeting
4. Working Mechanism
 - a. Division of Tasks
 - b. Report
 - c. Commissioner's Working Time
 - d. Document Signing
 - e. Official Travel
 - f. Board of Commissioners Performance Evaluation
5. Others
 - a. Continuing Education
 - b. Change
6. Closing

BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

In accordance with the BOC Charter, the duties, obligations, and responsibilities of the Board of Commissioners are clearly outlined to guide their activities, and ensure that the Bank operates within the prevailing laws and regulations. The following outlines the specific duties and obligations of the Board of Commissioners as defined in the Charter.

1. The Board of Commissioners has the duties to supervising the interests of the Company on the policies and management of the Board of Directors, providing advice to the Board of Directors, and being responsible for such supervision, in accordance with the aims and objectives of the Company as stipulated in the provisions of laws and regulations, articles of association, and resolutions of the GMS.
2. The Board of Commissioners shall carry out its duties, authorities and responsibilities in good faith and with prudential principles, and comply with the provisions of laws and regulations and the Articles of Association.
3. In conducting supervision, the Board of Commissioners shall direct, monitor, and evaluate the implementation of integrated governance, risk management, and compliance, as well as the Company's strategic policies, in line with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
4. The Board of Commissioners shall receive and exercise the authority delegated and/or granted to the Board of Commissioners in accordance with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
5. In carrying out supervision, the Board of Commissioners is prohibited from participating in decision making on the Company's operational activities, except:
 - a. provision of funds to related parties, in line with POJK regarding the maximum limit of lending and large exposures for commercial banks, POJK regarding the maximum limit of distribution of funds and distribution of large exposures for sharia commercial banks; and
 - b. other matters stipulated in the Company's Articles of Association or the provisions of laws and regulations.

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6. Decision making on the Company's operational activities by the Board of Commissioners as referred to in paragraph (5) is part of the supervisory duties by the Board of Commissioners so as not to negate the responsibility of the Board of Directors for the implementation of the Company's management.
7. In carrying out its supervisory and advisory duties as referred to in article (1), the Board of Commissioners shall be responsible to:
 - a. Ensure the implementation of effective and sustainable good governance;
 - b. Safeguard the interests of the Company with due regard to the interests of the Shareholders and being responsible to the GMS;
 - c. Provide opinion and approval of the Company's Annual Work Plan and Budget, Sustainable Finance Action Plan, as well as work plans and other strategic matters prepared by the Board of Directors in accordance with the provisions of the Articles of Association;
 - d. Prepare the annual work plan and budget of the Board of Commissioners which is an integral part of the Company's Annual Work Plan and Budget;
 - e. Follow the development of the Company's activities, provide opinions and suggestions to the GMS on issues deemed important and material to the Company.
 - f. Report to the GMS for an indication of decline in the Company's performance with recommendations on the corrective measures that must be taken;
 - g. Examine and review the periodic reports and Annual Report prepared by the Board of Directors and sign the Annual Report;
 - h. Provide explanations, opinions and recommendations to the GMS regarding the Annual Report, if requested;
 - i. Report the implementation of supervisory duties that have been carried out during the previous fiscal year to the GMS;
 - j. Evaluate and decide on requests from the Board of Directors relating to transactions that require the approval of the Board of Commissioners, including proposed internal provisions that by regulation require the approval of the Board of Commissioners;
 - k. Conduct active supervision and evaluation of at least:
 - i) Follow-up of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditor, supervisory results of the Financial Services Authority and/or supervisory results of other authorities and institutions;
 - ii) Implementation of the compliance function;
 - iii) Implementation of Risk Management and Capital Management in an integrated manner in accordance with the characteristics and complexity of the Financial Conglomeration business within the Company;
 - iv) Effectiveness of Anti-Fraud Strategy (SAF) implementation and code of conduct implementation among others related to Fraud prevention for all levels of the organization;
 - v) Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Prevention of Financing of Proliferation of Weapons of Mass Destruction;
 - vi) Implementation of Remuneration policy;
 - vii) Information Technology (IT) strategic plan and IT governance;
 - viii) Risk management policies and strategic plans related to cybersecurity
 - ix) Recovery Plan and Resolution Plan and updates, including approvals; and
 - x) Implementation of the Company's Social & Environmental Responsibility Program (TJSL).

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- I. Reporting to the Financial Services Authority no later than 5 (five) business days from the discovery of:
 - i) Violation of the provisions of laws and regulations in the area of finance, banking, and related to the Company's business activities; and/or
 - ii) Circumstances or estimates of circumstances that may jeopardize the Company's business continuity.
- m. Ensuring the implementation of the Internal Control System both individually and integrated. Specifically in the implementation of the Internal Control System, the Board of Commissioners is also responsible for:
 - i) Ensuring that the Board of Directors prepares and maintains an adequate, effective, and efficient Internal Control System;
 - ii) Reviewing the effectiveness and efficiency of the Internal Control System based on information obtained from the Internal Audit Unit at least once a year; and
 - iii) Appointing an independent quality controller from external parties to review the performance of the Internal Audit Unit, at least once every 3 (three) years.
- n. In relation to the appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will perform audit services of the Company's Annual Financial Statements:
 - i) The Board of Commissioners through the Audit Committee conducts the procurement process of KAP candidates in accordance with the provisions on procurement of goods and services of the Company, and if necessary, may request the assistance of the Board of Directors in the procurement process; and
 - ii) Propose to the GMS the appointment of AP and KAP that will audit the Company's Annual Financial Statements.
- o. Carry out other obligations in the context of supervisory and advisory duties, as long as they do not conflict with laws and regulations, the Articles of Association, and/or the GMS Resolution.
8. The Board of Commissioners shall have a Code of Conduct that is binding for each member of the Board of Commissioners.
9. In order to carry out the activities of the President Commissioner, the President Commissioner has the duties and responsibilities to:
 - a. Inviting the Board of Commissioners Meeting in writing which is submitted to all members of the Board of Commissioners by stating the agenda, date, time, and place of the meeting; and
 - b. Coordinating and ensuring the implementation of duties and Meetings of the Board of Commissioners and Meetings of Committees of the Board of Commissioners in accordance with prevailing laws and regulations.

Duties and Responsibilities of President Commissioner

Based on the BOC Charter, the duties and responsibilities of the President Commissioner are as follows:

1. Inviting to the Board of Commissioners Meeting in writing, submitted to all members of the Board of Commissioners by stating the agenda, date, time and place of the meeting.
2. Coordinating and ensuring the implementation of duties and meetings of the Board of Commissioners and the Board of Commissioner's Committee Meeting in accordance with prevailing regulations.

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Board of Commissioners Rights and Authorities

The rights and authorities of the Board of Commissioners are as follows:

1. Providing decisions on the actions of the Board of Directors as stipulated in the Company's Articles of Association.
2. Each Commissioner, collectively or individually at any time has the right to enter the buildings and areas or other places used or controlled by the Company and has the right to examine books, letters of evidence, inventories goods, examine and match the cash situation for verification and securities purposes as well as to know all actions taken by the Directors.
3. Actions in such cases as mentioned in paragraph (2) shall be carried out in the capacity of the Board of Commissioners and shall be reported at the Board of Commissioners meeting on such actions.
4. If deemed necessary, the Board of Commissioners has the right to request the assistance of experts in carrying out their duties for a limited period at the Company's expense.
5. Each Commissioner has the right to request an explanation of all matters from the Board of Directors as well as from all levels below it, and the Board of Directors must provide an explanation.
6. Each Commissioner has the right to attend meetings held by the Directors or subordinate units without participating in the decision making.
7. The Board of Commissioners with the most votes at any time have the right to temporarily dismiss one or more members of the Board of Directors, if proven to be acting contrary to the Articles of Association or proven to have neglected their obligations or there is an urgent reason for the Company.
8. The temporary termination must be notified in writing to the person concerned along with the reasons for the action.

9. Within 90 (ninety) days after the date of the temporary dismissal, the Board of Commissioners is required to hold a General Meeting of Shareholders which will decide whether the relevant member of the Board of Directors will be permanently dismissed or returned to his position, where he is given the opportunity to attend and defend himself.
10. Approving the appointment and dismissal of the Corporate Secretary and Head of the Company's Internal Audit Unit which is proposed by the Directors and recommended by the Audit Committee.
11. Conducting other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or GMS Decree.

BOARD OF COMMISSIONERS OVERSIGHT DUTIES ASSIGNMENT

To enhance the effectiveness of the Board of Commissioners in fulfilling its functions and duties, specific roles have been assigned to each member. These assignments are made without diminishing the rights, obligations, responsibilities, or authority of any individual member in carrying out their roles. The assigned duties are as follows:

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Name	Position	Assignments
M. Chatib Basri	President Commissioner/ Independent	<ul style="list-style-type: none"> Chairman of Remuneration and Nomination Committee Chairman of Integrated Governance Committee Member of Audit Committee
Zainudin Amali*	Vice President Commissioner/ Independent	<ul style="list-style-type: none"> Member of Audit Committee Member of Integrated Governance Committee
Loeke Larasati Agoestina	Independent Commissioner	<ul style="list-style-type: none"> Member of Audit Committee Member of Risk Oversight Committee Member of Integrated Governance Committee
Muliadi Rahardja	Independent Commissioner	<ul style="list-style-type: none"> Chairman of Risk Oversight Committee Member of Audit Committee Member of Remuneration and Nomination Committee Member of Integrated Governance Committee
Heru Kristiyana	Independent Commissioner	<ul style="list-style-type: none"> Chairman of Audit Committee Member of Risk Oversight Committee Member of Integrated Governance Committee
Rionald Silaban	Commissioner	<ul style="list-style-type: none"> Member of Remuneration and Nomination Committee
Fariad Utomo	Commissioner	<ul style="list-style-type: none"> Member of Remuneration and Nomination Committee
Arif Budimanta	Commissioner	<ul style="list-style-type: none"> Member of Risk Oversight Committee Member of Remuneration and Nomination Committee
Muhammad Yusuf Ateh	Commissioner	Member of Remuneration and Nomination Committee
Tedi Bharata**	Commissioner	<ul style="list-style-type: none"> Member of Risk Oversight Committee Member of Remuneration and Nomination Committee

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

DECISION REQUIRING THE APPROVAL OF THE BOARD OF COMMISSIONERS

The decisions that require the approval of the Board of Commissioners are stipulated in the Company's Articles of Association and the Board of Commissioners Decree No. KEP.KOM/004/2020 dated 26 November 2020 concerning the Determination of the Limitations of Actions of the Board of Directors of PT Bank Mandiri (Persero) Tbk that must obtain written approval from the Board of Commissioners and Dwiwarna A Series Shareholders, and the GMS. The decisions that need to be approved by the Board of Commissioners include:

1. Releasing/transferring and/or pledging the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, taking into account legislation in the capital market and banking sector for a nominal value of Rp200 billion to Rp500 billion.



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2. Establishing cooperation with business entities or other parties, in the form of joint operations (KSO), business cooperation (KSU), licensing cooperation, Build-Operate and Transfer (BOT), Build-Owned Ownership (Build, Operate and Own/BOO) and other agreements having the same nature, the term of which or the value exceeds the value determined by the Board of Commissioners for a nominal of Rp200 billion to Rp500 billion and a period of 5-10 years.
3. Conducting capital participation, releasing capital participation including changes in capital structure with a certain value determined by the Board of Commissioners of other companies, subsidiaries and joint ventures that are not in the framework of saving receivables, by taking into account provisions in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
4. Establishing a subsidiary and/or joint venture of a certain value determined by the Board of Commissioners by taking into account legislation in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
5. Proposing representatives of the Company to become prospective members of the Board of Directors and Board of Commissioners of subsidiaries that make significant contributions to the Company and/or strategic values according to the Limits and/or criteria set by the Board of Commissioners.
6. Joining, merging, taking over, separation and dissolution of subsidiaries and joint ventures with a certain value determined by the Board of Commissioners by observing the laws and regulations in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.

BOARD OF COMMISSIONERS TENURE

Pursuant to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by GMS. The GMS is attended by shareholders of Series A Dwiwarna Share and the resolutions of the meeting must be approved by the shareholders. Members of the Board of Commissioners are appointed by the GMS from the candidates proposed by the GMS, from the candidates proposed by shareholders of series A Dwiwarna, and the candidacy is binding to the GMS.

The GMS resolutions on the appointment and dismissal of members of the Board of Commissioners also decide the time for the appointment and dismissal. In the event that GMS does not make the decision, the appointment and dismissal of members of the Board of Commissioners are effective as of the closing of GMS by observing the laws and regulations.

Members of the Board of Commissioners are appointed for a period of time as of the date determined by GMS, which appointed them, and expired on the closing of the 5th (five) Annual GMS following the date of their appointment, provided that it may not exceed the 5 (five) year period, by observing the laws and regulations of the Capital Market, however without prejudice to the rights of GMS to dismiss members of the Board of Commissioners at any time prior to their tenures expire. Following the end of tenure, members of the Board of Commissioners may be reappointed by the GMS for one tenure.