



## 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"> <li>Period 1: EGMS on 9 December 2019</li> <li>Period 2: AGMS on 7 March 2024</li> </ul>	29 May 2020	2024 – 2029
Zainudin Amali*	Vice President Commissioner/ Independent	Period 1: <ul style="list-style-type: none"> <li>Independent Commissioner: AGMS on 14 March 2023</li> <li>Vice President Commissioner/ Independent: AGMS on 7 March 2024</li> </ul>	Period 1: <ul style="list-style-type: none"> <li>Independent Commissioner: 6 November 2023</li> <li>Vice President Commissioner/ Independent: 13 September 2024</li> </ul>	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"> <li>Chairman of Remuneration and Nomination Committee</li> <li>Chairman of Integrated Governance Committee</li> <li>Member of Audit Committee</li> </ul>
Zainudin Amali*	Vice President Commissioner/ Independent	<ul style="list-style-type: none"> <li>Member of Audit Committee</li> <li>Member of Integrated Governance Committee</li> </ul>
Loeke Larasati Agoestina	Independent Commissioner	<ul style="list-style-type: none"> <li>Member of Audit Committee</li> <li>Member of Risk Oversight Committee</li> <li>Member of Integrated Governance Committee</li> </ul>
Muliadi Rahardja	Independent Commissioner	<ul style="list-style-type: none"> <li>Chairman of Risk Oversight Committee</li> <li>Member of Audit Committee</li> <li>Member of Remuneration and Nomination Committee</li> <li>Member of Integrated Governance Committee</li> </ul>
Heru Kristiyana	Independent Commissioner	<ul style="list-style-type: none"> <li>Chairman of Audit Committee</li> <li>Member of Risk Oversight Committee</li> <li>Member of Integrated Governance Committee</li> </ul>
Rionald Silaban	Commissioner	<ul style="list-style-type: none"> <li>Member of Remuneration and Nomination Committee</li> </ul>
Fariad Utomo	Commissioner	<ul style="list-style-type: none"> <li>Member of Remuneration and Nomination Committee</li> </ul>
Arif Budimanta	Commissioner	<ul style="list-style-type: none"> <li>Member of Risk Oversight Committee</li> <li>Member of Remuneration and Nomination Committee</li> </ul>
Muhammad Yusuf Ateh	Commissioner	Member of Remuneration and Nomination Committee
Tedi Bharata**	Commissioner	<ul style="list-style-type: none"> <li>Member of Risk Oversight Committee</li> <li>Member of Remuneration and Nomination Committee</li> </ul>

\*) 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.

## CRITERIA FOR THE BOARD OF COMMISSIONERS MEMBERS

The Board of Commissioners shall meet the criteria as stipulated by OJK Regulation No. 33/POJK.04/2014 as follows:

1. Having good character, morals, and integrity;
2. Being competent in performing legal acts;
3. Within 5 (five) years prior to appointment or during the office, he/she:
  - a. is never declared bankrupt;
  - b. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who is declared as guilty and causes a company to be declared as bankrupt;
  - c. is never penalized for committing a criminal act which causes adverse impact to the country's finance and/or to anything related to financial sector; and
  - d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/ her tenure:
    - i) failing to holding Annual GMS;
    - ii) having his/her accountability as a member of the Board of Directors and/or members of the Board of Commissioners not accepted by the GMS or not giving accountability as a member of the Board of Directors; and/or members of the Board of Commissioners to the GMS; and
    - iii) having caused the companies which obtains permission, approval, and registration from Financial Services Authority to fail in fulfilling their obligation to submit annual report and/or Financial Services Authority.
  - e. has commitment to comply to the laws and regulations;
  - f. has knowledge and/or expertise in the fields required by the Company; and
  - g. fulfilling other specified requirements.

## BOARD OF COMMISSIONERS NOMINATION AND SELECTION PROCESS

In accordance with the Articles of Association, members of the Board of Commissioners are appointed and dismissed by the GMS, for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Commissioners whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Commissioners refers to OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and SOE Minister Regulation No. PER-11/MBU/07/2021 on Requirements and Procedures for Appointment and Dismissal of Members of the Board of Commissioners and Supervisory Board of State-Owned Enterprises as amended by SOE Minister Regulation No. PER-7/MBU/09/2022 on Requirements and Procedures for Appointment and Dismissal of Board Members Commissioner and Supervisory Board of State-Owned Enterprises, and last amended with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The procedures for appointing the Board of Commissioners include:

1. Sources of candidates for the Board of Commissioners/Board of Commissioners of SOEs come from:
  - a. Former Director of SOEs.
  - b. Board of Commissioners/Supervisory Board of SOEs.
  - c. Structural Officials and Government Functional Officials.
  - d. Other sources.
2. The GMS/Minister may determine candidates who have been declared to meet the formal requirements and other requirements and have been assessed with the criteria of 'Recommended' to become members of the Board of Commissioners/Supervisory Board of SOEs.
3. For certain SOEs, the determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done after being declared to have passed the assessment in accordance with sectoral regulations.

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4. In the event that the determination of members of the SOEs Board of Commissioners/Supervisory Board is carried out before the Fit and Proper Test in accordance with sectoral provisions, the actions, duties, and functions as members of the SOEs Board of Commissioners/Supervisory Board are counted from the moment they are declared to have passed the Fit and Proper Test in accordance with sectoral provisions.
5. Members of the SOEs Board of Commissioners/Supervisory Board of as referred to in paragraph (3) have a term of office effective since determined by the GMS/Minister.
6. In the event that a member of the Board of Commissioners/Supervisory Board of a particular SOE is declared not to have passed the Fit and Proper Test in accordance with sectoral provisions, the GMS/Minister may dismiss the member of the Board of Commissioners/Supervisory Board of SOEs by taking into account sectoral provisions.
7. The determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done by:
  - a. Decision of the Minister as GMS/owner of capital when the entire share/capital of SOE is owned by the State; Or
  - b. The decision of the GMS or the decision of all shareholders is circular if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of prospective members of the SOEs Board of Commissioners who will be proposed for appointment at the GMS must be available and announced at the GMS prior to making a decision regarding the appointment of the person concerned as a member of the Board of Commissioners of SOEs.
9. Prior to being appointed as a member of the Board of Commissioners/Supervisory Board of SOEs, the person concerned must sign a statement letter resigning from other positions that are prohibited from concurrently serving as members of the Board of Commissioners/Supervisory Board of SOEs starting from the moment the person concerned is appointed as a member of the Board of Commissioners/Supervisory Board.
10. In the event that the person concerned does not resign within the period as stipulated in the laws and regulations, his/her position as a member of the Board of Commissioners/Supervisory Board of SOEs ends at that time limit.
11. In the event that the appointment decision is made by Ministerial Decree or the decision of all shareholders circularly, after the decision is determined, the Deputy processes the submission of the decision letter to the elected members of the Board of Commissioners/Supervisory Board of SOEs.
12. In the submission process as referred to in paragraph (10), the Deputy Minister or Deputy is assisted by primary high leadership officials responsible for law, Assistant Deputies, and Assistant Deputy Sectors.
13. After the submission is made, all documents are submitted to the Deputy for administration.
14. In the case of adoption to be prescribed in the GMS, the presentation of the results of the assessment to the Minister accompanied by a letter of designation of the candidate and a power of attorney to attend and take decisions in the GMS.
15. After the GMS is held, all documents are submitted to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraph (12) and paragraph (14) includes documentation of the appointment and assessment process.
17. Members of the Board of Commissioners/Supervisory Board of Elected SOEs sign a statement letter containing the ability to carry out their duties properly and are willing to be dismissed at any time based on the consideration of the Minister/GMS, as stated in Annex VII which is an integral part of this Ministerial Regulation.

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18. Members of the Board of Commissioners/ Supervisory Board of SOEs shall take office effectively from the date of submission of the resolution or the date stipulated in the circular resolution of the Minister/GMS/all shareholders.

The process of nominating and selecting the Board of Commissioners is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Commissioners in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Commissioners.

### BOARD OF COMMISSIONERS DISMISSAL MECHANISMS

The resignation and dismissal mechanism of the Board of Commissioners under the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, are as follows:

1. The Minister/Deputy Minister can evaluate the members of the SOEs Board of Commissioners/ Supervisory Board prior to dismissing members of the SOEs Board of Commissioners/ Supervisory Board.
2. The results of the Minister/Deputy Minister's evaluation of members of the SOEs Board of Commissioners/ Supervisory Board are further processed by the Deputy by submitting the draft Ministerial Decree/GMS regarding the dismissal of members of the SOEs Board of Commissioners/ Supervisory Board to obtain determination.
3. The plan to dismiss a member of the SOEs Board of Commissioners/Supervisory Board prior to the end of his/her term of office must be notified in advance to the member of the Board of Commissioners/ Supervisory Board of SOEs concerned orally or in writing by the Minister.
4. In the event that the Minister does not give notice, the Minister by this Ministerial Regulation authorizes with the right of substitution to the Deputy to make such notification.
5. The Deputy may authorize the Sector Deputy Assistant and the Deputy Assistant to make such notices.
6. The decision to dismiss on grounds other than being found guilty by a court decision that has permanent legal force and resign is taken after the person concerned is given the opportunity to defend himself.
7. Self-defense may be given directly upon notification to the notifying official.
8. In the case of oral notification and self-defense, it is carried out face-to-face and evidenced by minutes signed by members of the Board of Commissioners/Supervisory Board of SOEs concerned and the notifying official.
9. If the member of the Board of Commissioners/ Supervisory Board of SOEs concerned is not willing to sign the minutes then the reason is stated in the minutes of the event.
10. In the event that notification is made at the GMS, self-defense is carried out at the GMS in accordance with the provisions of self-defense as stipulated in the law regarding limited liability companies.
11. In the process of dismissing members of the Board of Commissioners/Supervisory Board of SOEs, the Minister may request the consideration of the Deputy Minister, Deputy and/or Secretary of the Ministry.
12. The determination of the dismissal of members of the SOEs Supervisory Board is carried out by Ministerial Decree.



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13. The determination of the dismissal of members of the SOEs Board of Commissioners can be done by Ministerial Decree as the GMS, GMS resolution, and circular decisions of all shareholders.
14. In the event that the determination of the dismissal of members of the Board of Commissioners/Supervisory Board of SOEs is carried out by Ministerial Decree or circular decision of all shareholders, the Deputy processes the draft Ministerial Decree or the decision of all shareholders circularly.
15. In the event that the determination of dismissal of members of the SOEs Board of Commissioners/Supervisory Board is carried out in the GMS offline and/or online and the Minister cannot attend the GMS in person, the Minister authorizes with the right of substitution to the Deputy Minister to attend and make decisions at the GMS.
16. The Deputy Minister may authorize the Assistant Deputy Sector to attend and make decisions at the GMS.
17. The Minister may authorize the Deputy and/or Secretary of the Ministry to attend and take decisions at the GMS.
18. As long as the dismissal is still in process, the members of the Board of Commissioners/Supervisory Board of SOEs concerned must continue to carry out their duties as they should.
19. The dismissal of members of the Board of Commissioners/Supervisory Board of SOEs can be processed simultaneously with the process of appointing members of the Board of Commissioners/Supervisory Board of the relevant SOEs.
20. The dismissal of members of the SOEs Board of Commissioners/Supervisory Board is effective from the date stipulated in the Ministerial Decree/GMS/all shareholders circularly.

## BOARD OF COMMISSIONERS RESIGNATION MECHANISMS

The resignation mechanism of the Board of Commissioners based on the Articles of Association, are as follows:

1. A member of the Board of Commissioners has the right to resign from the position prior to the end of tenure by notifying in writing of the purpose to the Company.
2. The Company shall convene the GMS to resolve the resignation request of member of the Board of Commissioners at the latest 90 (ninety) days after the acceptance of the resignation letter.
3. The Company shall implement disclosure of information to the public and to convey to the OJK at the latest 2 (two) days after the acceptance of the resignation request from member of the Board of Commissioners.
4. Prior to the effective of the resignation, the said member of the Board of Commissioners remains to carry out the obligation to complete the duties and responsibilities according to the Articles of Association and the laws and regulations.
5. The resigning member of the Board of Commissioners may still be requested for responsibilities as a member of the Board of Commissioners until the date of the approval by the GMS.
6. The release of responsibilities to the resigning member of the Board of Commissioners shall be provided after the release from the Annual GMS.
7. In the event that the resignation of a member of the Board of Commissioners resulting in the reduction of numbers of member of the Board of Commissioners to less than 3 (three), such resignation shall be valid upon the GMS stipulation and a new member has been appointed, hence to meet the minimum requirement of member of the Board of Commissioners.



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In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 70:

1. The position of a member of the Board of Commissioners/Supervisory Board of SOEs ends if:
  - a. passed-away;
  - b. his/her term of office expired;
  - c. dismissed based on the decision of the GMS/Minister; and/or
  - d. no longer meets the requirements as a member of the SOEs Board of Commissioners/Supervisory Board based on the provisions of the articles of association and laws and regulations, including concurrent positions that are prohibited.
2. The term of office ends as referred to in paragraph (1) point b including resigning from office.
3. In the event that the position of a member of the SOEs Board of Commissioners/Supervisory Board ends for reasons as referred to in paragraph (1) letter a, letter b, and letter d then:
  - a. The Deputy shall convey information regarding the situation to the Minister and at the same time process the dismissal in accordance with the provisions of this Ministerial Regulation; and
  - b. The expiration of the position of members of the SOEs Board of Commissioners/Supervisory Board is confirmed by a Ministerial decree or GMS.

### **POLICIES RELATED TO THE RESIGNATION OF THE BOARD OF COMMISSIONERS GETTING INVOLVED IN FINANCIAL CRIME**

Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation.

Referring to the Article 14 paragraph (26) letter of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, hence a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation.

### **BOARD OF COMMISSIONERS AFFILIATES RELATIONSHIP**

Affiliation refers to the relationships between members of the Board of Commissioners, Board of Directors, and the Main/Controlling Shareholders of the Company, which may arise from family ties, business interests, or professional associations. Disclosing these affiliations is aimed to prevent conflicts of interest and ensure the independence and objectivity of the Board of Commissioners in carrying out its oversight duties.

The following are criteria of affiliate relationship among members of the Board of Commissioners:

1. Affiliations among members of the Board of Directors and Board of Commissioners.
2. Affiliations among the Board of Commissioners members; and
3. Affiliations among the Board of Commissioners members with Ultimate and/or Controlling Shareholders.



## BOARD OF COMMISSIONERS

The affiliate relationships of the Board of Commissioners are illustrated in the following table:

Name	Position	Financial, Family, and Commissioners Management Relations													
		Financial Relations With						Family Relations With							
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders		Management Relations	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
M. Chatib Basri	President Commissioner/Independent	√		√		√		√		√		√		√	
Zainudin Amali*	Vice President Commissioner/Independent	√		√		√		√		√		√		√	
Loeke Larasati Agoestina	Independent Commissioner	√		√		√		√		√		√		√	
Muliadi Rahardja	Independent Commissioner	√		√		√		√		√		√		√	
Heru Kristiyana	Independent Commissioner	√		√		√		√		√		√		√	
Rionald Silaban	Commissioner	√		√		√		√		√		√		√	
Faried Utomo	Commissioner	√		√		√		√		√		√		√	
Arif Budimanta	Commissioner	√		√		√		√		√		√		√	
Muhammad Yusuf Ateh	Commissioner	√		√		√		√		√		√		√	
Tedi Bharata**	Commissioner	√		√		√		√		√		√		√	

\*) 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 CONCURRENT POSITION

The concurrent positions of the Board of Commissioners have been regulated Based on SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, as follows:

### Concurrent Positions

1. The SOEs Board of Commissioners/Supervisory Board may concurrently serve as the Board of Commissioners in other business entities, provided that it refers to the provisions of sectoral laws and regulations.
2. The SOEs Board of Commissioners/Supervisory Board who concurrently serves as the Board of Commissioners in other business entities as referred to in paragraph (1) must meet the percentage of attendance at meetings of the SOEs Board of Commissioners/Supervisory Board for 1 (one) year of at least 75% (seventy-five percent) of attendance, as a requirement to obtain Tantiem/Performance Incentives/Special Incentives for those concerned.
4. Within a period of no later than 7 (seven) days from the date of known the position holder as referred to in paragraph (1) and paragraph (2), other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors of SOEs, must submit a notification to the GMS/Minister regarding the position dispute, for further termination of the process of determining dismissal.
5. Legal acts committed for and on behalf of SOEs by members of the SOEs Board of Commissioners/Supervisory Board after they expire due to the law as referred to in paragraph (3) are invalid and become the personal responsibility of the members of the SOEs Board of Commissioners/Supervisory Board concerned.

### Prohibition of Concurrent Positions

1. Members of the SOEs Board of Commissioners/Supervisory Board of are prohibited from holding concurrent positions as members of the Board of Commissioners/Supervisory Board of SOEs, except based on special assignment from the Minister.
2. Members of the Board of Commissioners/Supervisory Board are prohibited from holding concurrent positions as members of the Board of Directors at SOEs, other business entities or occupying positions that under laws and regulations are prohibited from concurrently holding the positions of members of the Board of Commissioners/Supervisory Board of SOEs, or positions that may cause a conflict of interest with the relevant SOEs, and sign a statement letter willing to resign from the position if elected as a member of the Board Commissioner/Supervisory Board of SOEs.
3. The term of office of members of the SOEs Board of Commissioners or the Supervisory Board who hold concurrent positions as referred to in paragraph (1) and paragraph (2), expires by law since other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors or GMS/Minister become aware of the position conflict as intended.
6. The provisions referred to in paragraph (5) do not diminish the responsibility of the members of the Board of Commissioners/Supervisory Board of SOEs concerned for the losses of SOEs caused by the mistakes or negligence of the members of the Board of Commissioners/Supervisory Board of SOEs concerned in carrying out their duties.
7. If the members of the SOEs Board of Commissioners/Supervisory Board consist of 2 (two) members of the SOEs Board of Commissioners/Supervisory Board or more, the responsibilities as referred to in paragraph (6), jointly apply to each member of the SOEs Board of Commissioners/Supervisory Board.

In addition, the Company's Articles of Association also regulates the concurrent position of the Board of Commissioners policy. The Board of Commissioners shall be prohibited from having concurrent positions as:

1. Member of the Board of Directors at SOEs, Regionally-Owned Enterprises, and private enterprises.
2. Committee of political party and/or candidate/member of the House of Representative, House of Regional Representative, Regional People's House of Representative Level I and II, and/or candidate of regional head/vice head.



## BOARD OF COMMISSIONERS

3. Other positions pursuant to the applicable laws and regulations.
4. Concurrent positions that may cause a conflict of interest.

Bank Mandiri's Board of Commissioners has disclosed members' concurrent positions and does not have concurrent positions outside those permitted by applicable regulations and can cause conflict of interest which is prohibited by regulations.

The following table describes the concurrent position of the Board of Commissioners.

Name	Position	Position in Other Companies/Institutions	Name of Other Companies/Institutions
M. Chatib Basri	President Commissioner/Independent	President Commissioner/Independent	PT XL Axiata Tbk
		Lecturer in Economics	University of Indonesia
		Member	National Economic Board of RI (DEN)
Zainudin Amali*	Vice President Commissioner/Independent	Vice Chairman 1	Indonesia Football Association (PSSI)
		Lecturer	Semarang State University
		Lecturer	Surabaya State University
		Lecturer	Prof. Dr. Moestopo University (Religious)
Loeke Larasati Agoestina	Independent Commissioner	-	-
Muliadi Rahardja	Independent Commissioner	-	-
Heru Kristiyana	Independent Commissioner	President Director	Indonesia Banking Development Institution (LPPI)
		Independent Commissioner	PT Sarana Meditama Metropolitan Tbk
Rionald Silaban	Commissioner	Director General of State Treasury	Ministry of Finance RI
Faried Utomo	Commissioner	Senior Archivist Expert at the Center for Data and Information Technology	Ministry of State Secretariat of the Republic of Indonesia
Arif Budimanta	Commissioner	The President's Special Staff for Micro Economics/MSME	Team of the President of the Republic of Indonesia
Muhammad Yusuf Ateh	Commissioner	Chairman	Financial and Development Supervisory Agency
Tedi Bharata**	Commissioner	Deputy of Human Resources, Technology and Information	SOE Ministry of the Republic of Indonesia

\*) 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

### MANAGEMENT OF THE BOARD OF COMMISSIONER'S CONFLICTS OF INTEREST

The management of conflict-of-interest for the Board of Commissioners is regulated in the BOC Charter as follows:

1. Pursuant to laws and regulations, each Commissioner shall maintain the information by keeping it confidential including provisions on insider trading and other information that the Company has not disclosed to the public.
2. Each Commissioner shall disclose:
  - a. Ownership of shares in the Company and in other companies domestically or abroad.
  - b. Financial and family relationships with other members of the Board of Commissioners and members of the Board of Directors and their families.
  - c. Other information related to laws and regulations must be disclosed to the public.
3. The Board of Commissioners is prohibited from being involved in making decisions related to banking operational activities and/or making decisions that may cause conflicts of interest.
4. The Board of Commissioners in carrying out its duties, responsibilities and authority is prohibited from using the Company for personal, family, other companies or certain parties' interests in a manner that is contrary to the laws and regulations and the Company's code of ethics.

### BOARD OF COMMISSIONERS SHARE OWNERSHIP

Based on POJK 17/2023 Article 57 letter a, the Board of Commissioners has disclosed share ownership of 5% (five percent) or more, either in the Bank concerned or in other banks and/or companies, both domestically and internationally. The share ownership of Bank Mandiri's Board of Commissioners is described in the table below.

#### Board of Commissioners Share Ownership as of 31 December 2024

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	M. Chatib Basri	President Commissioner/ Independent		Nil	Nil	Nil	Nil
2.	Zainudin Amali*	Vice President Commissioner/ Independent		Nil	Nil	Nil	Nil
3.	Loeke Larasati Agoestina	Independent Commissioner		Nil	Nil	Nil	Nil
4.	Muliadi Rahardja	Independent Commissioner		Nil	Nil	Nil	Nil
5.	Heru Kristiyana	Independent Commissioner		Nil	Nil	Nil	Nil
6.	Rionald Silaban	Commissioner	3,430,200	0.0036752%	Nil	Nil	Nil
7.	Fariad Utomo	Commissioner	3,116,400	0.0036752%	Nil	Nil	Nil



## BOARD OF COMMISSIONERS

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
8.	Arif Budimanta	Commissioner	3,116,400	0.0033390%	Nil	Nil	Nil
9.	Muhammad Yusuf Ateh	Commissioner	2,673,600	0.0028646%	Nil	Nil	Nil
10.	Tedi Bharata**	Commissioner	30,300	0.0000325%	Nil	Nil	Nil

\*) Transition of assignment to become Vice President Commissioner based on the resolution of the Annual GMS 7 March 2024.

\*\*) Serves effective as of the resolution of the Annual GMS 7 March 2024.

## DISCLOSURE OF SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

In line with POJK No. 4 of 2024 concerning Reports of Shareholding or Any Changes in Shareholding in Public Companies and Reports on the Pledging of Shares in Public Companies, the Bank has established a policy that requires members of the Board of Directors and Board of Commissioners to report to the OJK and notify the Bank of their ownership of voting rights over shares and any changes in ownership of voting rights over the Bank's shares, either directly or indirectly, no later than 5 (five) business days after the acquisition or any change in ownership of voting rights over those shares. The policy has been implemented in accordance with the regulations.

## INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who are free from any affiliations with the Company, its Board of Directors, other members of the Board of Commissioners, or major shareholders that could potentially influence decision-making. Their primary role is to provide objective oversight, ensuring that the interests of all stakeholders, including minority shareholders, are protected. Independent Commissioners play a crucial role in maintaining corporate governance integrity by acting independently in monitoring the Company's management and strategic decisions.

In compliance with OJK Regulation No. 17 of 2023 and OJK Circular No. 13/SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks, the composition of the Board of Commissioners must consist of at least 50% Independent Commissioners. As of 31 December 2024, Bank Mandiri's Board of Commissioners was composed of 10 members, 5 of whom were Independent Commissioners, representing 50% of the total board members, hence meeting the regulatory requirements. This composition ensures that Bank Mandiri upholds high standards of corporate governance, providing transparent and independent oversight of the Company's activities.

## Criteria for Independent Commissioner and Statement of Independent

The criteria of Independent Commissioner refer to the OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies, as follows:







## BOARD OF COMMISSIONERS

## ORIENTATION PROGRAM FOR NEW COMMISSIONERS

Newly appointed members of the Board of Commissioners participate in an orientation program designed to familiarize the Board on its duties and responsibilities. The main objective is to provide a comprehensive understanding of the Bank, its overall condition, core values, vision, and mission, as well as an introduction to the Bank's business activities and its subsidiaries. The program also covers key regulations, procedures, and the implementation of corporate governance practices.

The orientation is conducted by presenting relevant materials, delivered by the appropriate Directors and coordinated by the Corporate Secretary.

In addition, new Commissioners are provided with a Board Manual that stipulates the duties and responsibilities, including the Bank's Articles of Association, the BOC Charter, Committee Charters, and other essential governance documents. This ensures that new Commissioners have the necessary resources to carry out their roles with a clear understanding of the Bank's governance framework.

In 2024, orientation programs had been held for new Commissioners with the following details:

No.	Name	Position	Date	Training/Seminar Subjects	Trainers
1.	Tedi Bharata	Commissioner	25 March 2024	PSAK 71	Head of Accounting Unit
			3 April 2024	Corporate Plan 2020-2024, RBB 2024-2027, RKAP 2024, and Financial Performance 2024	Head of Strategy & Performance Management Unit
			17 April 2024	Rating and Risk Management Framework	Head of Credit Portfolio Risk Unit
			06 May 2024	GCG, AML CFT & PPPSPM, and Integrated Governance	Head of Compliance Unit
			16 May 2024	IT Management	Head of IT Unit

## BOARD OF COMMISSIONERS MEETING

The procedures and requirements for Bank Mandiri Board of Commissioners meetings are outlined in the BOC Charter and align with POJK No. 17 of 2023. The key provisions for these meetings are as follows:

- 1. Meeting Frequency:** The Board of Commissioners is required to hold regular meetings of the Board of Commissioners at least once every 2 (two) months.
- 2. Joint Meetings with the Board of Directors:** The Board of Commissioners must hold joint meetings with the Board of Directors at least once every 4 (four) months.

- 3. Quorum Requirements:** Meetings of the Board of Commissioners and Joint Meetings with the Board of Directors are held if attended by the majority of the Board of Commissioners' members.

- 4. Meeting Attendance:** The Board of Commissioners must attend meetings in person at least 2 (two) times a year. Non-Independent Commissioners who cannot physically attend may participate in meetings of the Board of Commissioners via face-to-face interaction using information technology.

## BOARD OF COMMISSIONERS

**5. Meeting Decision-Making:** Decisions in meetings of the Board of Commissioners must first be made based on deliberation for consensus. If consensus cannot be reached, decisions are made by majority vote. All decisions of the Board of Commissioners are binding for all members of the Board of Commissioners.

**Meeting Materials:** All relevant materials for the Board of Commissioners' meetings must be distributed to participants no later than 5 (five) days before the meeting. If a meeting is held outside the regular schedule, materials can be provided prior to the meeting.

**Leadership and Documentation:** Meetings are chaired by the President Commissioner. If the President Commissioner is absent, the meeting will be chaired by a designated Commissioner. All meetings are documented in minutes of the meeting, distributed to all Commissioners, and recorded in the official archives of the Company. Any dissenting opinions expressed during the Board of Commissioners' meetings must be clearly stated in the minutes of the meeting, including the reasons for the dissent.

### Board of Commissioners Meetings Plan

The Board of Commissioners' meetings plan for 2024 as uploaded on the Bank Mandiri website are as follows:

Quarter I	Quarter II	Quarter III	Quarter IV
<ul style="list-style-type: none"> <li>Monthly Review of Bank Performance.</li> <li>Review of Consolidated Financial Statements for Financial Year 2023 (Audited).</li> <li>Quarterly Review of the Bank and Subsidiaries' Performance for 2023.</li> <li>Preparation of Annual General Meeting of Shareholders for Financial Year 2023</li> <li>Selection of Public Accountant Office (KAP) for the Audit of Financial Statements for the Year 2024.</li> <li>Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter IV/2023.</li> </ul>	<ul style="list-style-type: none"> <li>Monthly Review of the Bank's Performance.</li> <li>Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q1/2024.</li> <li>Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q1/2024.</li> </ul>	<ul style="list-style-type: none"> <li>Monthly Review of the Bank's Performance.</li> <li>Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Quarter II/2024.</li> <li>Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter II/2024.</li> <li>Review of the Implementation of Integrated Governance.</li> <li>Discussion of the Company's Work Plan and Budget Year 2025.</li> <li>Discussion of the Company's Work Plan and Budget Year 2025.</li> </ul>	<ul style="list-style-type: none"> <li>Monthly Review of Bank Performance.</li> <li>Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q3/2024.</li> <li>Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q3/2024.</li> <li>Approval of the 2025 Corporate Work Plan &amp; Budget, 2025-2027 Bank Business Plan, 2025-2029 Sustainable Finance Action Plan, 2024 Recovery Plan Update, and 2024 Resolution Plan Update.</li> <li>Discussion on Bank Mandiri Collegial Key Performance Indicators (KPI) 2025</li> </ul>



## BOARD OF COMMISSIONERS

## Board of Commissioners Meetings Frequency &amp; Agenda

In 2024, the Board of Commissioners has convened 28 (twenty-eight) meetings, with the following attendance and agenda:

## Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	11 January 2024	Update on the Plan for the 2023 AGMS	73%	Absent: Andrinof A. Chaniago, Muhammad Yusuf Ateh, Faried Utomo
2.	18 January 2024	1. Approval of the Proposed Management of Subsidiaries 2. Discussion of the Membership of the Integrated Governance Committee	100%	-
3.	31 January 2024	1. Review of the 2023 Consolidated Financial Statements (Audited) 2. Approval of the Proposed Work Plan & Budget (RKA) of the Board of Commissioners and Supporting Committees for 2024	100%	-
4.	06 February 2024	1. Approval of the Proposed Corporate Actions of Subsidiaries. 2. Approval of the Proposed Public Accountant (AP) and Public Accounting Firm (KAP) for the Audit of the 2024 Consolidated Financial Statements.	100%	-
5.	22 February 2024	Approval of the Proposed Bank Mandiri Talent Pool	100%	-
6.	01 March 2024	1. Approval of the Proposed Additional Pension Fund Benefits for 2024 2. Approval of the Proposed Remuneration for the Board of Directors and Board of Commissioners	100%	-
7.	06 March 2024	Approval of the Proposed Update to the Risk Acceptance Statement (RAS) for 2024	82%	Absent: Rionald Silaban, Nawal Nely
8.	28 March 2024	Approval of the Appointment of Members of the Risk Monitoring Committee	100%	-
9.	18 April 2024	Approval of the Proposed SEVP Internal Audit of Bank Mandiri	89%	Absent: Loeke Larasati A.
10.	25 April 2024	1. Review of the Consolidated Financial Statements as of 31 March 2024 2. Approval of the Proposed Extension of the Contract for Independent Members of the Audit Committee	100%	-
11.	05 June 2024	1. Proposal for Setting Targets and Governance for LTI 2024–2026 2. Approval of the Proposed Management of Subsidiaries	100%	-
12.	13 June 2024	Approval of the Proposed Management of Subsidiaries	100%	-
13.	20 June 2024	Approval of the Proposed Adjustment to Bank Mandiri's Organizational Structure	100%	-
14.	25 June 2024	Approval of the Proposed Revision to the 2024 RKAP and 2024–2026 RBB	100%	-

## BOARD OF COMMISSIONERS

### Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
15.	18 July 2024	1. Ratification of the Board of Commissioners' Decision on Facilities for the Board of Commissioners and Board of Directors 2. Approval of the Proposed Extension of the Contract for Independent Members of the Risk Monitoring Committee	100%	-
16.	23 July 2024	1. Approval of the Proposed Funding to Related Parties for Subsidiaries 2. Approval of the Proposed Corporate Actions of Subsidiaries	100%	-
17.	31 July 2024	Review of the Consolidated Financial Statements as of 30 June 2024	100%	-
18.	12 September 2024	Approval of the Proposed Provision of Funds to Related Parties for Subsidiaries	90%	Absent: M. Chatib Basri
19.	19 September 2024	Approval of the Proposed Corporate Plan for 2025–2029	70%	Absent: Faried Utomo, Arif Budimanta
20.	26 September 2024	Approval of the Proposed Extension of the Contract for Independent Members of the Audit Committee	100%	-
21.	24 October 2024	Review of the Financial Statements as of 30 September 2024	100%	-
22.	31 October 2024	Approval of the Proposed Management of Subsidiaries	90%	Absent: Heru Kristiyana
23.	07 November 2024	1. Progress on the Follow-Up of BPK Findings for 2021–2022. 2. Approval of the Proposed Update to the Recovery Plan & Resolution Plan	80%	Absent: Muhammad Yusuf Ateh, Tedi Bharata
24.	11 November 2024	Progress on the Follow-Up of BPK Findings for 2021–2022	100%	-
25.	14 November 2024	Approval of the Proposed RKAP for 2025 and RBB for 2025–2027, as well as the Discussion of the Proposed 2025 Collegial KPI	100%	-
26.	21 November 2024	1. Approval of the Proposed Sustainable Finance Action Plan (RAKB) for 2025–2029 2. Approval of the Proposed Funding to Related Parties for Subsidiaries 3. Approval of the Proposed Dismissal and Appointment of the Group Head Corporate Secretary	100%	-
27.	19 December 2024	1. Approval of the Proposed Annual Audit Plan (AAP) and SKAI Budget for 2025 2. Approval of the Proposed Risk Management Framework related to Cybersecurity 3. Approval of the Proposed Memorandum of Procedures for Internal Control over Financial Reporting (ICoFR)	100%	-
28.	27 December 2024	Approval of the Proposed Use of Principal Write-Off Ceiling in accordance with PP No. 47/2024	90%	Absent: Muhammad Yusuf Ateh



## BOARD OF COMMISSIONERS

## Joint Meetings

Pursuant to POJK No. 17 of 2023, the Board of Commissioners shall conduct joint meeting with the Board of Directors periodically at least once in every 4 (four) months. In 2023, the Board of Commissioners and Board of Directors joint meetings were held 12 (twelve) times with the following attendance and agenda:

## Board of Commissioners and Board of Directors Join Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	31 January 2024	Financial Performance December 2023	100%	-
2.	22 February 2024	Financial Performance January 2024	100%	-
3.	28 March 2024	Financial Performance February 2024	89%	Absent: Faried Utomo
4.	25 April 2024	Financial Performance March 2024	89%	Absent: Heru Kristiyana
5.	31 May 2024	Financial Performance April 2024	89%	Absent: Faried Utomo
6.	27 June 2024	Financial Performance May 2024	100%	-
7.	31 July 2024	Financial Performance June 2024	100%	-
8.	26 August 2024	Financial Performance July 2024	100%	-
9.	30 September 2024	Financial Performance August 2024	100%	-
10.	24 October 2024	Financial Performance September 2024	100%	-
11.	28 November 2024	Financial Performance October 2024	100%	-
12.	19 December 2024	Financial Performance November 2024	100%	-

## Frequency and Attendance of the Board of Commissioners Meetings

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
M. Chatib Basri	President Commissioner/ Independent	28	27	96%	12	12	100%
Zainudin Amali*	Vice President Commissioner/ Independent	28	28	100%	12	12	100%
Loeke Larasati Agoestina	Independent Commissioner	28	27	96%	12	12	100%
Muliadi Rahardja	Independent Commissioner	28	28	100%	12	12	100%
Heru Kristiyana	Independent Commissioner	28	27	96%	12	11	92%
Rionald Silaban	Independent Commissioner	28	27	96%	12	12	100%
Faried Utomo	Commissioner	28	26	93%	12	10	83%
Arif Budimanta	Commissioner	28	27	96%	12	12	100%

## BOARD OF COMMISSIONERS

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
Muhammad Yusuf Ateh	Commissioner	28	24	86%	12	12	100%
Tedi Bharata**	Commissioner	11	10	91%	4	4	100%
Andrinof A. Chaniago***	Vice President Commissioner/Independent	7	6	86%	2	2	100%
Nawal Nely***	Commissioner	7	6	86%	2	2	100%

\*) 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.

\*\*\*) The term of office ends effectively from the Annual GMS on 7 March 2024.

## IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

### Advisory Frequency and Procedures to the Board of Directors

The advisory role of the Board of Commissioners to the Board of Directors is executed through both formal and informal channels, ensuring comprehensive guidance and oversight. This two-pronged approach enables the Board of Commissioners to provide strategic advice and real-time consultation when needed.

Formal meetings serve as the primary platform for structured discussions and decision-making. These are divided into three key types:

1. The meetings of Supporting Committee of the Board of Commissioners, consisting of the Audit Committee Meetings, Risk Oversight Committee Meetings, Integrated Governance Committee Meetings and Remuneration and Nomination Committee Meetings.
2. Meeting of the Board of Commissioners (RAKOM), which is an internal meeting of the Board of Commissioners and/or by inviting the Director of the related field.
3. Meeting of the Board of Commissioners with the Board of Directors (RAKOMDIR), namely the Joint Meeting of the Board of Commissioners and the Board of Directors.

Informal advisory between the Board of Commissioners and the Board of Directors provides flexibility and immediacy in addressing emerging issues, or urgent matters or ongoing projects, hence enhancing the decision-making processes.

By combining formal meetings with informal consultations, the Board of Commissioners ensures that it provides well-rounded, continuous oversight and guidance to the Board of Directors, fostering a strong collaborative environment that supports the Bank's growth and governance objectives.

### Board of Commissioners Supervisory on the Implementation of Corporate Strategy

Pursuant to OJK Regulation No. 5/POJK.03/2016 concerning the Bank Business Plans, the Board of Commissioners shall carry out supervision on the implementation of the Bank Business Plan that includes policies and management strategies. The results of the supervision are set forth in the Supervision Report on the Implementation of the Bank's Business Plan which is submitted to the Financial Services Authority every half year.



## BOARD OF COMMISSIONERS

In addition, the Board of Commissioners also submit Supervision Report on Performance and KPI Achievement quarterly to the Ministry of SOEs as Dwiwarna Series A Shareholders.

In 2024, the Board of Commissioners has prepared and submitted the following Supervision Report on the Implementation of the Bank's Business Plan:

No.	OJK	Ministry of SOEs
1.	Letter No. KOM/032/2024 dated 21 February 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Second Semester of 2023.	Letter No. KOM/012/2024 dated 31 January 2024 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk Year 2023.
2.	Letter No. KOM/124/2024 dated 31 July 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Semester I of 2024. Letter No. KOM/032/2024 dated 21 February 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Second Semester of 2023.	Letter No. KOM/077/2024 dated 30 April 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter I/2024.  Letter No. KOM/129/2024 dated 31 July 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter II/2024  Letter No. KOM/157/2024 dated 31 October 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter III/2024.  Letter No. KOM/012/2024 dated 31 January 2024 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk Year 2023.

Report on supervision of the implementation of the Bank's Business Plan submitted to OJK and Responses to the Achievement of the Bank's Performance and KPI submitted to the Ministry of SOEs includes reports on:

1. Assessment of the Board of Commissioners regarding the implementation of the Bank Mandiri Business Plan in the form of evaluating both quantitative and qualitative aspects of the realization of the Business Plan.
2. The Board of Commissioners' assessment of the factors that affect Bank Mandiri's performance in general, particularly regarding capital, profitability, risk profiles, especially credit risk, market risk, and liquidity risk.
3. Assessment of the Board of Commissioners regarding efforts to improve the performance of Bank Mandiri, in the case that according to the assessment concerned the performance of the Bank as referred to in point 2 above has decreased.

The assessment of the Board of Commissioners in points 1-3 was also complemented with external factors assessment affecting the Bank's performance.

### Board of Commissioners Duties Implementation

The Board of Commissioners has fulfilled its duties, obligations, and responsibilities by overseeing the Bank's policies and management in accordance with prevailing laws and regulations, the Bank's Articles of Association, and the annual Work Plan established at the beginning of the year.

These supervisory functions were carried out through a series of Board of Commissioners meetings, joint meetings with the Board of Directors, and joint evaluations with supporting committees under the Board of Commissioners. This collaborative approach ensures thorough oversight and effective evaluation of the Bank's management and strategic direction.



## BOARD OF COMMISSIONERS

The following were implementation of duties of the Board of Commissioners during 2024:

1. Supervised the policies and management conducted by the Board of Directors during 2024, including oversight of the implementation of the 2024 Work Plan and Budget (RKAP), the 2024–2026 Bank Business Plan (RBB), the 2024–2028 Sustainable Finance Action Plan (RAKB), and the 2024 IT Strategic Plan.
2. Ensured that good governance was applied effectively and sustainably.
3. Actively monitored and evaluated at least the following:
  - a. follow-up actions of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditors, supervision results from the Financial Services Authority (OJK), and/or supervision results from other authorities and institutions;
  - b. implementation of compliance functions;
  - c. Company's soundness level;
  - d. implementation of Risk Management and Capital Management on an integrated basis in accordance with the characteristics and complexity of the Financial Conglomerate's business within the Company;
  - e. effectiveness of the implementation of the Anti-Fraud Strategy (SAF) and the code of ethics, particularly regarding fraud prevention across all organizational levels;
  - f. implementation of the Anti-Money Laundering Program, the Prevention of Terrorism Financing, and the Prevention of the Financing of the Proliferation of Weapons of Mass Destruction;
  - g. implementation of the Remuneration Policy;
  - h. Information Technology (IT) strategic plan and IT governance implementation for 2024;
  - i. policies and strategic risk management plans related to established cybersecurity;
  - j. Recovery Plan and Resolution Plan along with their updates, including granting approvals; and
  - k. implementation of the Company's Corporate Social and Environmental Responsibility (TJSL) Program.
4. Conducted periodic monitoring of Human Resources (Manpower Planning) aligned with the Corporate Plan, RBB, and the actual needs of long-term business development, particularly in IT, Credit, and Risk.
5. Conducted periodic monitoring of the implementation of various Corporate Actions by the Company and its Subsidiaries during 2024.
6. Conducted periodic monitoring of the performance and risk mitigation developments of Subsidiaries/Sub-Subsidiaries, as well as synergy development, throughout 2024.
7. Provided direction, monitored the preparation, and granted approvals for proposals, including the 2025 RKAP, 2025–2027 RBB, 2025–2029 RAKB, the 2024 Recovery Plan Update, and the 2024 Resolution Plan.
8. Followed the development of the Company's activities, provided opinions and advice to the Board of Directors on issues deemed important and material for the Company's management, including those related to the internal and external audit findings during 2024.
9. Proposed the appointment of a Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Consolidated Financial Statements ending December 31, 2024, to the 2023 Annual GMS.
10. Reviewed the audits conducted by the KAP on the 2023 and 2024 Financial Statements of Bank Mandiri.
11. Reviewed the talent pool and each proposed candidate for the Board of Directors and Board of Commissioners to be submitted at the GMS.
12. Periodically evaluated the performance of the Board of Directors during 2024 and reviewed the KPI achievements of the Board of Directors and the Board of Commissioners.
13. Reviewed and made decisions on each proposal/action from the Board of Directors requiring written approval from the Board of Commissioners as stipulated by prevailing laws and the Articles of Association.



## BOARD OF COMMISSIONERS

14. Ensured that the Board of Directors developed and maintained an adequate, effective, and efficient Internal Control System (SPI) and assessed the effectiveness and efficiency of SPI based on information obtained from the Audit Committee and the Internal Audit Unit.
15. Approved proposals for the dismissal and appointment of the Corporate Secretary and Chief Audit Executive (CAE).
16. Approved the proposal for an Independent Consultant for the Quality Assurance Review (QAR) of Bank Mandiri's Internal Audit Function for 2024, as well as the Annual Audit Plan (AAP) and Budget Allocation for the Internal Audit Unit for 2025.
17. Submitted supervisory reports and recommendations for improvements regarding the realization of the RBB, which were then forwarded to the OJK every semester and to the Ministry of SOEs every quarter.
18. Held 28 (twenty-eight) Board of Commissioners Meetings and 12 (twelve) Joint Meetings with the Board of Directors to discuss specific aspects of concern to the Board of Commissioners.

### Board of Commissioners Recommendations and Decisions

Throughout 2024, the Board of Commissioners has provided strategic direction, and ensured sound governance. The recommendations and decisions made by the Board were designed to enhance the Bank's operational performance, align with regulatory requirements, and foster sustainable growth. The Board executed its duties and responsibilities through the following key forums:

- 1. Board of Commissioners Meetings:** A regular meeting to review and discuss critical aspects of the Company's performance, strategic direction, and risk management. These meetings provided a formal platform for Commissioners to evaluate the financial reports, operational plans, and compliance with governance practices.
- 2. Joint Meetings with Committees Under the Board of Commissioners:** The meeting between the Board of Commissioners and its supporting Committees in ensuring that specific areas of governance were deeply analyzed.
- 3. On-site Visits with Committees Under the Board of Commissioners:** The Board of Commissioners with its committees, conducted on-site visits to various operational units, to attain first-hand insights into the Bank's operational challenges and opportunities.

The Board recommendations and decisions throughout 2024 were instrumental in maintaining Bank Mandiri's leadership position in the market while ensuring compliance with regulatory requirements and aligning with long-term goals.

During 2024, the Board of Commissioners issued 52 (fifty-two) approval letters and 14 (fourteen) decrees, among others the approval of funding to related parties, approval of corporate actions, as well as other approvals under the authority of the Board of Commissioners as stipulated in the Articles of Association and prevailing regulations. Some of the agreements were as follows.

## BOARD OF COMMISSIONERS

No.	Letter Date	Subject
1	22 January 2024	Approval of the Proposed Management of Subsidiaries
2	31 January 2024	Determination of Performance Targets and Governance of Long Term Incentives (LTI) for Bank Mandiri for 2023–2025
3	07 February 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
4	07 February 2024	Approval of the Proposed Revision to the Risk Management Policy
5	07 February 2024	Approval of the Proposed Corporate Actions of Subsidiaries
6	07 February 2024	Proposal for the Appointment of a Public Accountant (AP) and Public Accounting Firm (KAP) to Perform Audit Services for the Consolidated Financial Statements of the Company and Subsidiaries, Financial Statements for the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
7	13 February 2024	Approval of the Appointment of Independent Consultant Services for the Long Term Incentive (LTI) Study for the 2023 Financial Year
8	23 February 2024	Determination of Performance Targets and Governance of Long Term Incentives (LTI) for Bank Mandiri for 2023–2025
9	29 February 2024	Approval of the Proposed Management of Subsidiaries
10	01 March 2024	Approval of the Proposed Provision of Additional Benefits for 2024 in the Bank Mandiri Pension Fund for the Defined Benefit Pension Plan (Dapen PPMP)
11	15 March 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
12	15 March 2024	Approval of the Proposed Update to the Risk Acceptance Statement (RAS) for 2024
13	18 March 2024	Determination of Service Fees for the Audit of the Consolidated Financial Statements of the Company and Subsidiaries, Financial Statements for the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
14	18 March 2024	Approval of the Proposed Funding to Related Parties for Subsidiaries
15	20 March 2024	Approval of the Proposed Dismissal of the Chief Audit Executive (CAE)
16	25 March 2024	Approval of the Proposed Revision to the Integrated Governance Guidelines
17	25 March 2024	Approval of the Proposed Corporate Actions of Subsidiaries
18	01 April 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
19	05 April 2024	Determination of the Remuneration for the Board of Directors and Board of Commissioners of Bank Mandiri for 2024
20	05 April 2024	Determination of the Remuneration for the Secretary and Staff of the Board of Commissioners of Bank Mandiri
21	22 April 2024	Approval of the Proposed Appointment of the Chief Audit Executive (CAE)
22	29 April 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 31 March 2024
23	02 May 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
24	13 May 2024	Determination of the Remuneration for Independent Members of the Supporting Committees of the Board of Commissioners
25	14 June 2024	Approval of the Proposed Management of Subsidiaries



## BOARD OF COMMISSIONERS

No.	Letter Date	Subject
26	19 June 2024	Approval of the Proposed Management of Subsidiaries
27	24 June 2024	Approval of the Proposed Alignment of Bank Mandiri's Organizational Structure
28	27 June 2024	Approval of the Proposed Revision to the 2024 RKAP and the 2024–2026 RBB
29	03 July 2024	Approval of the Proposed Revision to the Mandiri Subsidiary Management Principles Guideline (MSMPG)
30	17 July 2024	Approval of the Proposed Management of Subsidiaries
31	25 July 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
32	29 July 2024	Approval of the Proposed Corporate Actions of Subsidiaries
33	29 July 2024	Approval of the Proposed Funding to Related Parties for Subsidiaries
34	31 July 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 30 June 2024
35	23 September 2024	Approval of the Proposed Bank Mandiri Corporate Plan for 2025–2029
36	30 September 2024	Approval of the Proposed Corporate Actions of Subsidiaries
37	30 September 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
38	02 October 2024	Approval of the Proposed Revisions to the Risk Management Policy, Operational Policy, Legal, Compliance and Anti-Money Laundering Policy, Terrorism Financing Prevention, and Proliferation Financing of Weapons of Mass Destruction Prevention Policy
39	31 October 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 30 September 2024
40	04 November 2024	Approval of the Proposed Dismissal and Appointment of Secretariat Staff for the Board of Commissioners of Bank Mandiri
41	05 November 2024	Approval of the Proposed Management of Subsidiaries
42	07 November 2024	Approval of the Proposed Updates to the 2024 Recovery Plan & Resolution Plan
43	11 November 2024	Approval of the Proposed Revision to the Subsidiary Management Policy (KPPA)
44	25 November 2024	Approval of the Proposed RKAP for 2025, RBB for 2025–2027, and Collegial KPI for 2025
45	25 November 2024	Approval of the Proposed Fundings to Related Parties for Subsidiaries
46	25 November 2024	Approval of the Proposed RAKB for 2025–2029
47	25 November 2024	Approval of the Proposed Corporate Secretary
48	20 December 2024	Approval of the Proposed Internal Control Procedure Memorandum for Financial Reporting (ICoFR)
49	20 December 2024	Approval of the Proposed Cybersecurity Risk Management Framework
50	20 December 2024	Approval of the Proposed Annual Audit Plan (AAP) and SKAI Budget for 2025
51	20 December 2024	Approval of the Proposed Revision to Credit Policy
52	27 December 2024	Approval of the Proposed Policy for Principal Credit Write-Offs Determined by the Board of Directors for Debtors Meeting the Criteria and Requirements in Accordance with Government Regulation No. 47 of 2024

## BOARD OF COMMISSIONERS

The Decrees issued by the Board of Commissioners during 2024 were as follows:

No.	Letter Date	Subject
1.	22 January 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
2.	08 March 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
3.	28 March 2024	Dismissal and Appointment of Members of the Risk Monitoring Committee of Bank Mandiri
4.	25 April 2024	Dismissal and Appointment of Members of the Audit Committee of Bank Mandiri
5.	29 April 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
6.	31 May 2024	Audit Committee Charter
7.	31 May 2024	Risk Monitoring Committee Charter
8.	31 May 2024	Remuneration and Nomination Committee Charter
9.	31 May 2024	Integrated Governance Committee Charter
10.	22 July 2024	Dismissal and Appointment of Members of the Risk Monitoring Committee of Bank Mandiri
11.	29 August 2024	Allowances, Facilities, and Benefits for the Board of Commissioners and Board of Directors of Bank Mandiri
12.	30 September 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
13.	01 November 2024	Dismissal and Appointment of Secretariat Staff for the Board of Commissioners of Bank Mandiri
14.	27 December 2024	Membership of Audit Committee, Risk Monitoring Committee, Integrated Governance Committee & Remuneration and Nomination Committee of Bank Mandiri

## RISK MANAGEMENT CERTIFICATION

As stipulated in the Decision of the OJK Board of Commissioners No. KEP-18/D.02/2021 on the Indonesian National Qualification Framework in Banking Risk Management and OJK Circular No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources in Commercial Banks, Bank Executives (specifically the Board of Commissioners and Board of Directors) are required to hold a Risk Management Certificate issued by a Professional Certification Institution, with the following classifications:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 6	3 years
2.	Independent Commissioner	Minimum Level 6	3 years
3.	President Director or Director	Level 7	3 years



## BOARD OF COMMISSIONERS

Furthermore, the Risk Management Certification Refreshment Program is designed to maintain the competency of holders of the Risk Management Certificate in the Bank risk management. The refreshment program is carried out in compliance with the following provisions:

1. conducted periodically at least once within 1 (one) year after the issuance of the Risk Management Certificate.
2. the program's activities may include in-house training, seminars, dissemination of regulations from relevant authorities, workshops, e-learning, and/or work portfolios related to the Bank risk management.

The refreshment program can be utilized to extend the validity period of the Risk Management Certificate, provided the following criteria are met:

1. the refreshment program is conducted periodically at least once within 1 (one) year.
2. the refreshment program is in the field of Bank risk management.
3. the refreshment program and its organizer are recognized by the Professional Certification Institution (LSP) in the banking sector.

The following is the list of Bank Mandiri's Board of Commissioners who have successfully passed risk management certification:

Name	Position	Certificate Issuing Institution	Level	Date Certificate Issued	Expired Date
M. Chatib Basri	President Commissioner/Independent	LSPP/BNSP	6	30 January 2024	30 January 2027
Zainudin Amali*	Vice President Commissioner/Independent	LSPP/BNSP	6	23 February 2024	23 February 2027
Loeke Larasati Agoestina	Independent Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Muliadi Rahardja	Independent Commissioner	BSMR	6	12 July 2024	12 July 2027
Heru Kristiyana	Independent Commissioner	LSPP/BNSP	7	30 January 2024	30 January 2027
Rionald Silaban	Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Faried Utomo	Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Arif Budimanta	Commissioner	BSMR	6	09 February 2024	09 February 2027
Muhammad Yusuf Ateh	Commissioner	LSPP/BNSP	1***	14 June 2021	14 June 2025
Tedi Bharata**	Commissioner	LSPP/BNSP	6	03 June 2024	03 June 2027

\*) 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.

\*\*\*) Still in the process of alignment for Level 6



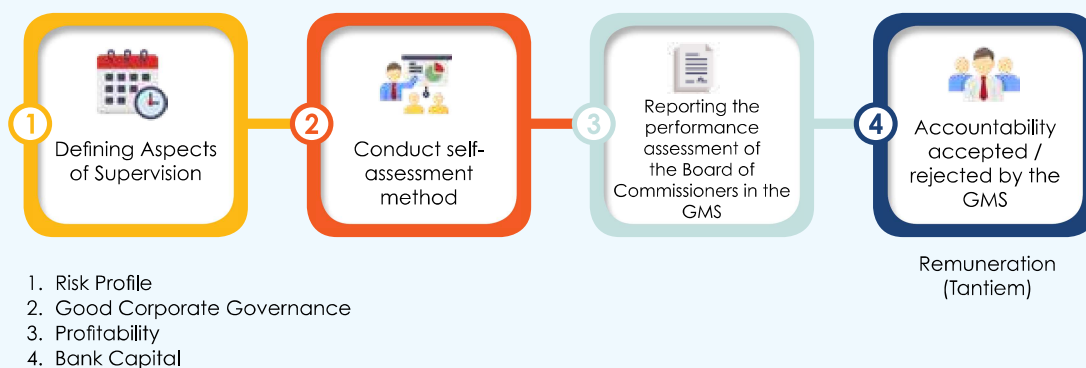
## BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

### Assessment Procedure

The performance of the Board of Commissioners is collectively evaluated through a self-assessment process and reported to the GMS, where the Board's performance is presented through a report on the execution of duties to the Shareholders. At the GMS, shareholders review this report and grant full release and discharge (acquit et decharge) to the Board of Commissioners and the Board of Directors for their oversight and management responsibilities during the Fiscal Year.

This procedure ensures transparency and accountability, to evaluate the Board's effectiveness in achieving the Bank's objectives and upholding good corporate governance.

#### Procedures of Performance Self-Assessment of the Board of Commissioners



### Board of Commissioners Performance Assessment Criteria and Results

The performance assessment of the Board of Commissioners is evaluated based on Key Performance Indicators (KPIs) set at the beginning of the year. These KPIs serve as benchmarks to ensure that the Board fulfills its oversight role effectively and adds strategic value to the Company. The assessment encompasses four critical areas: **Planning, Supervision and Advisory, Reporting, and Business Dynamics.**

- 1. Planning:** This aspect focuses on the Board's proactive role in establishing and aligning the Bank's strategic direction. It includes setting clear objectives, ensuring risk management plans are in place, and reviewing the Bank's annual work plan to support sustainable growth.
- 2. Supervision and Advisory:** The Board's effectiveness in monitoring management activities and providing timely, strategic advice is measured. The Board ensures that corporate governance principles are upheld and offers insights on operational improvements.





## BOARD OF COMMISSIONERS

- 3. Reporting:** This covers the Board's accountability to stakeholders through regular, transparent reports. It involves the quality and timeliness of information provided to the shareholders about the Bank's progress and any significant developments.
- 4. Business Dynamics:** This aspect measures the Board's adaptability to changing market and regulatory conditions. The Board is expected to address emerging challenges and opportunities that may impact the Bank's performance, providing strategic adjustments when necessary.

The following summarizes the achievements of the Board of Commissioners' KPIs for 2024, reflecting their commitment to these core areas and their contribution to advancing the Bank's goals.

No.	Aspect and Parameter	Period	Unit Output	Weight	Plan Output	Realized Output	Score	Result
<b>I. Planning Aspects</b>								
	Preparing the Work Plan and Budget as well as KPI of the Board of Commissioners 2024	Annual	Document	10	1	1	10	100%
<b>Sub Total I</b>				<b>10</b>			<b>10</b>	<b>100%</b>
<b>II. Oversight and Advisory Aspects</b>								
1	Providing responses/recommendations to Shareholders to:							
	a. Work Plan and Budget	Annual	Letter	5	1	1	5	100%
	b. Annual Report	Annual	Letter	5	1	1	5	100%
	c. Quarterly Performance Analysis	Quarter	Letter	5	3	3	5	100%
	d. Bank Business Plan	Annual	Letter	5	1	1	5	100%
2	Providing approval and advice to the Board of Directors in line with the field of duties of the Board of Commissioners	Annual	Letter/ Minutes	10	10	55	11	110%
3	Board of Commissioners Meeting							
	a. Total Meetings	Monthly	Time	12	12	40	13	110%
	b. Meeting Attendance	Monthly	%	5	100	96	5	96%
	c. Completion of Meeting Minutes	Monthly	Minutes	5	12	40	6	110%
4	BOC Working Visit	Annual	Visit	8	2	6	9	110%
<b>Sub Total II</b>				<b>60</b>			<b>64</b>	<b>10%</b>

## BOARD OF COMMISSIONERS

No.	Aspect and Parameter	Period	Unit Output	Weight	Plan Output	Realized Output	Score	Result
<b>III. Reporting Aspects</b>								
1	Annual Board of Commissioners Supervisory Report	Annual	Report	10	1	1	10	100%
<b>Sub Total III</b>				<b>10</b>			<b>10</b>	<b>100%</b>
<b>IV. Dynamic Aspects</b>								
1	External Auditor's Proposal to Shareholders	Annual	Letter	5	1	1	5	100%
2	Competency Improvement through seminars, workshops, etc.	Annual	Time	10	2	5	11	110%
3	GCG assessment results of the Board of Commissioners (self assessment/Independent Consultant)	Annual	Category	5	Good	Excellent	5	110%
<b>Sub Total IV</b>				<b>20</b>			<b>21</b>	<b>105%</b>
<b>Grand Total</b>				<b>100</b>			<b>105</b>	<b>104%</b>

## Assessors

In 2024, the Board of Commissioners conducted a self-assessment to evaluate its performance. This self-assessment process allowed the Board to critically review its effectiveness in fulfilling its roles and responsibilities, ensuring alignment with the Bank's strategic objectives and adherence to good governance principles.