



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.

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



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Board of Commissioners Meetings Frequency & 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%	-

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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



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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%

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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.