REMUNERATION AND NOMINATION COMMITTEE

The establishment of the Remuneration and Nomination Committee is intended to support the Board of Commissioners in its supervisory role by ensuring that the processes for nomination and remuneration of key management positions are conducted objectively, efficiently, and effectively. As part of the Corporate Governance implementation, the OJK regulations require banks to form a Remuneration and Nomination Committee to uphold compliance with core principles, including transparency, accountability, responsibility, independence, and fairness. This Committee plays a critical role in aligning management's compensation with performance, industry standards, and the Bank's long-term strategy.

Legal Reference

The establishment of the Remuneration and Nomination Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
4. POJK No. 45/POJK.03/2015 on Governance in Providing Remuneration for Commercial Banks.
5. POJK No. 17 of 2023 on the Implementation of Governance for Commercial Banks.
6. Bank Mandiri's Articles of Association and amendments.
7. Decree of the Board of Commissioners No. KEP.KOM/014/2024 dated 27 December 2024 on the Composition of Memberships of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
8. Decree of the Board of Directors No. KEP. DIR/019/2024 dated 05 April 2024 on Determination of Remuneration and Nomination Committee Membership.

Structure, Membership and Profile of the Remuneration and Nomination Committee

The membership stipulation of the Remuneration and Nomination Committee are as follows:

1. The Remuneration and Nomination Committee consists of at least 3 (three) people with a composition of 1 (one) Independent Commissioner as Chair and member, 1 (one) Commissioner, and 1 (one) Executive Officer who oversees the Resources function. Human or 1 (one) Representative officer (ex officio) as a non-voting member.
2. The Executive Officer in charge of Human Resources or employee representatives who are members of the Committee must have knowledge of the Company's remuneration and/or nomination system and succession plan.
3. When there are more than 3 (three) members of the Remuneration and Nomination Committee, the members of the Independent Commissioners shall be no less than 2 (two) people.
4. The Chairman of the Remuneration and Nomination Committee may only hold concurrent positions as Chair of the Committee at most in 1 (one) another Committee.

As of 31 December 2024, the composition of the Remuneration and Nomination Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/019/2024 dated 05 April 2024 regarding the Determination of Remuneration & Nomination Committee Membership, is as follows:

Name	Position in the Committee	Position in Bank Mandiri	Period
M. Chatib Basri	Chairman & Member	Komisaris Utama/Komisaris Independen	2024 - 2028
Muliadi Rahardja	Member	Komisaris Independen	2022 - 2027
Rionald Silaban	Member	Komisaris	2024 - 2029
Arif Budimanta	Member	Komisaris	2020 – 2025
Faried Utomo	Member	Komisaris	2020 – 2025
Muhammad Yusuf Ateh	Member	Komisaris	2021 – 2026
Tedi Bharata*	Member	Komisaris	2024 - 2029
Votivia Mardinna	Non-Voting Member & Secretary	SEVP/Group Head Human Capital	2023-2028

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

Remuneration and Nomination Committee Profile

The profile of the Remuneration and Nomination Committee members as members of the Board of Commissioners can be viewed in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is the profile of member of the Remuneration and Nomination Committee as Non-Voting Member and Secretary:

REMUNERATION AND NOMINATION COMMITTEE

VOTIVIA MARDINNA
Non-Voting Member and Secretary

Age : 38 Years old
Citizenship : Indonesian
Domicile : Jakarta

Basis of Appointment
Board of Directors Decree No. KEP.DIR/017/2023

Educational Background
Bachelor of Economics from University of Gadjah Mada (2008)

Professional Background
- Group Head Performance & Remuneration (2023 - present)
- Depatment Head Performance & Career Development (2019-2023)
- Depatment Head Organization Development (2018-2019)
- Pj. Department Head Organization Development (May 2017)

Remuneration and Nomination Committee Charter

The Remuneration and Nomination Committee has a charter that defines its roles, responsibilities, and scope of work. This charter serves as a guideline, including duties with clarity, consistency, and in alignment with best practices. The work guidelines for the Remuneration and Nomination Committee are outlined in the Remuneration and Nomination Committee Charter of PT Bank Mandiri (Persero) Tbk, updated on 31 May 2024, as stipulated by the Decree of the Board of Commissioners No. KEP.KOM/008/2024.

The Remuneration and Nomination Committee Charter contains, among others:
1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities, and Authority
4. Composition, Structure, and Membership Requirements
5. Meeting
6. Reports and Recommendations
7. Performance Evaluation
8. Closing

Remuneration and Nomination Committee Duties and Responsibilities

The Remuneration and Nomination Committee has the following duties and responsibilities:
1. Related to Nomination Function
   a. Evaluate and provide recommendations to the Board of Commissioners on the Board of Directors' proposal regarding the Company's organizational structure.
   b. Provide recommendations to the Board of Commissioners regarding the composition of positions of members of the Board of Directors and/or Board of Commissioners and/or Supervisory Board.
   c. Identify candidates for members of the Board of Directors and/or candidates for members of the Board of Commissioners both from within and outside the Company who are eligible to be proposed/appointed as members of the Board of Directors or members of the Board of Commissioners.
   d. Develop or evaluate and provide input to the Board of Commissioners regarding policies, criteria and qualifications required in the Nomination process in accordance with the Company's strategic plan.
   e. Develop a system and procedure for the election and/or replacement of members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS.

f. Provide proposals for the appointment, dismissal, and/or replacement of members of the Board of Directors and/or members of the Board of Commissioners to the GMS.
g. Assist the Board of Commissioners in obtaining and/or analyzing data on prospective candidates for members of the Board of Directors from the talent pool of executives one level below the Board of Directors.
h. Having a data base and talent pool of candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
i. Develop, implement, and analyze the criteria and procedures for dismissal of the Board of Commissioners and/or the Board of Directors.
j. Assess independent parties who will become members of the Supporting Committee of the Board of Commissioners and provide recommendations to the Board of Commissioners.

2. Related to Performance Management Functions
   a. Develop or evaluate and provide input to the Board of Commissioners regarding the Performance Assessment Policy for members of the Board of Directors and/or members of the Board of Commissioners.
   b. Prepare proposals for individual performance assessment system for members of the Board of Directors and/or members of the Board of Commissioners.
   c. Evaluate the proposed Key Performance Indicators (KPI) of individual members of the Board of Directors.
   d. Assisting the Board of Commissioners in performance assessment of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as assessment materials.
3. Related to Remuneration Function
   a. Provide recommendations to the Board of Commissioners regarding:
   b. Assisting the Board of Commissioners in proposing an appropriate remuneration system for members and/or members of the Board of Commissioners in the form of a payroll/honorarium system, provision of facilities, benefits, bonuses/incentives/ tantiem, pension system, assessment or evaluation of the system and the options provided.
   c. Evaluate the remuneration policy based on performance, risk, fairness with peer groups, goals and long-term strategies of the Company, fulfillment of reserves as stipulated in laws and regulations and potential future income of the Company.
   d. Evaluate the Remuneration Policy for Employees that requires approval/response from the Board of Commissioners.
   e. Ensure that the Remuneration Policy is in accordance with applicable regulations including the Regulations of the Minister of State-Owned Enterprises, Regulations of the Financial Services Authority, and other relevant prevailing laws and regulations.
   f. Submitting evaluation results and recommendations to the Board of Commissioners regarding the Remuneration Policy for the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
   g. Submitting the overall Remuneration Policy for Employees to be submitted to the Board of Directors.
   h. Conduct periodic evaluations of the implementation of the Remuneration Policy.
4. Related to Development Function
   a. Prepare proposals for Development Programs for members of the Board of Directors and/or members of the Board of Commissioners/Supervisory.
   b. Conducting periodic reviews of the Company's Talent Management System, as well as monitoring and evaluating its implementation.
   c. Evaluate the system and procedure of Talent Classification conducted by the Board of Directors.
   d. Validating and calibrating the Talents proposed by the Board of Directors to the Board of Commissioners/Supervisory Board (Selected Talent) to produce a list of Talents to be nominated by the Board of Commissioners/Supervisory Board to the GMS/Minister of SOEs (Nominated Talent).

e. Evaluate the Company's Representative Candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of Financial Services Institutions (FSIs) in the Financial Conglomeration, before being submitted to the GMS/Minister of SOEs.

5. Prepare and submit an annual work plan and budget to the Board of Commissioners to be determined prior to the current financial year. Furthermore, a copy of the annual work plan and budget shall be submitted by the Board of Commissioners to the Board of Directors of the SOE for their information.

Remuneration and Nomination Committee Authority

The Remuneration and Nomination Committee has the following authority:

1. Communicating with the Head of Unit and other parties in the Company to obtain information, clarification and requesting the required documents and reports.
2. Requesting the Company to conduct surveys according to the needs of the Remuneration and Nomination Committee.
3. Accessing records or information about employees, funds, assets and other company resources related to the implementation of their duties.
4. Obtaining input and or suggestions from outside parties of the Company relating to their duties.
5. Performing other authorities granted by the Board of Commissioners.

Remuneration and Nomination Committee Tenure

The tenure of members of the Remuneration and Nomination Committee as members of the Board of Commissioners, shall not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Remuneration and Nomination Committee members from Non-Commissioner Independent Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure, by not eliminating the rights of the Board of Commissioners to terminate at any time.

Remuneration and Nomination Committee Reporting

The Remuneration and Nomination Committee must report the implementation of duties, that are carried out for each assignment given and/or for any problems identified that require the attention of the Board of Commissioners or at least twice in 1 (one) year.

Remuneration and Nomination Committee Qualifications and Experience

Members of the Remuneration and Nomination Committee have at least the following qualifications:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competence Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities, specifically related to the provisions of the Bank's remuneration and/or nomination system and succession plan.
   b. Able to work together and to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
   c. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   d. Willing to increase competencies continuously through education and training.

The qualifications and professional background of the Chairman and Members of the Remuneration and Nomination Committee are as follows.

Remuneration and Nomination Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
M. Chatib Basri	Chairman and Member	1 January – 31 December 2024	• Bachelor Degree in Economics • Master of Business Administration in Economic Development • Ph. D in Economics	Professional background in finance and corporate oversight.
Muliadi Rahardja	Member	1 January – 31 December 2024	• Bachelor of Accounting • Master of Business Administration in Finance	Professional background in banking and corporate oversight.
Rionald Silaban	Member	1 January – 31 December 2024	• Bachelor of Law • Master of Law Center	Professional background in finance and human capital.
Arif Budimanta	Member	1 January – 31 December 2024	• Bachelor in Soil Science • Master of Sains in Natural Resources Economics • Doctorate in Social and Political Science	Professional background in banking.
Faried Utomo	Member	8 March – 31 December 2024	• Master degree in Law • Bachelor degree in Law	Professional background in Cabinet Secretariat of RI and corporate oversight.
Muhammad Yusuf Ateh	Member	8 March – 31 December 2024	• Doctorate in State Administrative • Master of Business Administration (MBA) in Business of Administration from • Diploma 4 in Accounting • Diploma 3 in Accounting	Professional background in finance and corporate oversight.
Tedi Bharata	Member	8 March – 31 December 2024	• Master of Public Administration • Bachelor Degree in Computer Science and Information Management System	Professional background in human resources, information technology, and corporate oversight.
Votivia Mardinna	Non-Voting Member and Secretary	1 – 31 December 2023	Bachelor in Economy	Professional background including in human capital.

Remuneration and Nomination Committee Independence

All members of the Remuneration and Nomination Committee who are independent parties have no financial, management, shareholding, or familial relationships with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no affiliations with Bank Mandiri that could compromise objectivity or influence ability to carry out their responsibilities independently. This ensures that the Committee is upholding the principles of good corporate governance and maintaining integrity in its oversight of the nomination and remuneration processes.

REMUNERATION AND NOMINATION COMMITTEE

Independence Aspects	M. Chatib Basri	Muliadi Rahardja	Rionald Silaban	Arif Budimanta	Faried Utomo	Muhammad Yusuf Ateh	Tedi Bharata
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

Meetings of Remuneration and Nomination Committee

The Remuneration and Nomination Committee holds regular meetings at least once in 3 (three) months. The meetings can only be held if attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Executive in charge of the Human Resources function or 1 (one) employee representative.

Decisions of the Remuneration and Nomination Committee meetings are taken based on deliberation to reach consensus. The meeting shall be chaired by the Chairman of the Remuneration and Nomination Committee or other member that serves as Independent Commissioner if the Chairman of the Remuneration and Nomination Committee is unable to attend.

Each Remuneration and Nomination Committee meeting is outlined in the minutes of the meeting, including dissenting opinions, which are signed by all members of the Committee present and submitted to the Board of Commissioners.

During 2024, 15 (fifteen) meetings were held with the following agenda.

Remuneration and Nomination Committee Meeting Agenda

No.	Date	Agenda	Qourum
1.	18 January 2024	Proposal for Subsidiary Management	100%
2.	31 January 2024	Discussion on Bank Mandiri Talent	100%
3.	06 February 2024	Proposal for Bank Mandiri Management	100%
4.	22 February 2024	Proposal for Talent Pool and Governance of Long-Term Incentives (LTI)	100%
5.	01 March 2024	Proposal for the Remuneration of the Board of Directors and Board of Commissioners for 2024, as well as Bonuses and Long-Term Incentives (LTI) for the 2023 Financial Year	100%

No.	Date	Agenda	Qourum
6.	07 March 2024	Proposal for Bank Mandiri Management at the 2023 Annual GMS	100%
7.	28 March 2024	Proposal for Independent Members of the Risk Monitoring Committee	100%
8.	June 2024	Proposal for Setting Targets and Governance of LTI for 2024–2026 Proposal for Subsidiary Management	100%
9.	13 June 2024	Proposal for Subsidiary Management	100%
10.	20 June 2024	Proposal for Adjustments to Bank Mandiri's Organizational Structure	100%
11.	18 July 2024	Proposal for Adjustments to the Board of Commissioners' Decision on Allowances, Facilities, and Benefits for the Board of Commissioners and Board of Directors of Bank Mandiri	100%
12.	31 July 2024	Consultation on Changes to Bonus and LTI Budgets for 2024 in line with the revised 2024 RKAP	100%
13.	26 September 2024	1. Discussion on Bank Mandiri Talent Pool 2. HC Strategy: Progress Report & Plan for 2025–2029	100%
14.	31 October 2024	Proposal for Subsidiary Management	100%
15.	19 November 2024	Proposal for the Dismissal and Appointment of the Corporate Secretary	100%

Remuneration and Nomination Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	(%)
M. Chatib Basri	Chairman & Member	15	6	40%
Muliadi Rahardja	Member	15	6	40%
Rionald Silaban	Member	15	6	40%
Arif Budimanta	Member	15	6	40%
Faried Utomo	Member	15	2	13%
Muhammad Yusuf Ateh	Member	15	2	13%
Andrinof A. Chaniago*	Member	7	7	100%

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

Key Performance Indicators Achievement of the Remuneration and Nomination Committee

The achievements of the Remuneration and Nomination Committee's Key Performance Indicators (KPIs) in 2024 are reflected in the successful implementation of the work plan, the quality of the recommendations provided, and the effectiveness of the communication established with the Board of Commissioners, the Board of Directors, and Heads of related Work Units.

Overall, the Committee has carried out work programs as detailed in the 2024 Remuneration and Nomination Committee Work Plan. Moreover, recommendations from the Committee have been endorsed by the Board of Commissioners and considered in the decision-making process regarding proposals submitted by the Board of Directors. On communication, good and consistent engagement was maintained throughout 2024, including discussions on strategic issues within Bank Mandiri and closely monitoring the progress of follow-up actions executed by the Board of Directors.

Remuneration and Nomination Committee Remuneration

The remuneration of the Remuneration and Nomination Committee for Non-Commissioner Independent parties is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

BOARD OF DIRECTORS SUCCESSION POLICY

Bank Mandiri's succession policy for the Board of Directors is guided by the Minister of SOE Regulation No. PER-3/MBU/03/2023 regarding the Organs and Human Resources of State-Owned Enterprises. One of the core duties of the Remuneration and Nomination Committee is to develop a comprehensive nomination system for the selection of members of the Board of Commissioners and/or Directors. This nomination system forms an integral part of the Company's Good Corporate Governance Policy and serves as a key reference for the Board of Commissioners and the GMS in determining the appropriate processes for the nomination and remuneration of the Board of Commissioners and/or Directors. This system aims to ensure transparency, merit-based selection, and alignment with regulatory requirements.

Basic Principles

Requirements for Board of Directors and Board of Commissioners.

1. Candidates for Directors and Commissioners must meet the requirements determined in the Company's Articles of Association and the applicable laws and regulations.
2. Candidacy and Candidate Proposal for Board of Directors and Board of Commissioners.

3. Candidates for Directors and Commissioners are proposed through a selection by taking into account the set requirements.

Succession Management

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 Article 30, the basis for Succession Management of Directors of State-Owned Enterprises, is as follows:

1. Succession management is the process of selecting SOE Directors from the Talent Pool of the Ministry of SOEs or other sources determined by the Minister.
2. Succession management is carried out by the Ministry of SOEs through the Fit and Proper Test mechanism by the Succession Committee and/or considering the results of Assessments from Professional Institutions.

Procedures

In the Nomination function, the Bank Mandiri Remuneration and Nomination Committee performs the following procedures:

1. Develop the composition and process of nominating the Directors and/or Commissioners.
2. Formulate policies and criteria of nominating process of candidates of Directors and/or Commissioners.
3. Identify candidates who meet the criteria.
4. Assist the performance assessment of the Board of Directors and/or Board of Commissioners.
5. Develop capacity building programs for the Directors and/or Commissioners.
6. Review and propose candidates that fulfils the requirements as Commissioners and/or prospective Directors to the Board of Commissioners for submission to the GMS.
7. The selection process is carried out prior to the tenure ends or is requested by the Board of Commissioners, or if there is a vacancy.

Requirements and Criteria

The requirements and criteria for candidates of Board of Directors and/or Commissioners are in accordance with the Company's Articles of Association and other applicable provisions, which are as follows:

1. The person eligible as a member of the Board of Directors and/or Commissioners is an individual with legal capacity and has never been declared bankrupt or convicted which cause bankruptcy of a company, or an individual who has never been sentenced for criminal offense which harm the State treasury within 5 (five) years prior to his/her appointment, one or the other by taking into account the prevailing laws and regulations.
2. Does not have family relations to third degree, both horizontally or vertically nor by marriage (in laws) with other Directors or Commissioners.
3. Does not listed in the banking blacklist as determined by bank supervisory authorities.
4. Has good integrity, in the sense of:
   a. Having good character and morals.
   b. Complying with prevailing laws and regulations.
   c. Having high commitment to the development of sound bank operations.
   d. Deemed fit and proper to be a member of Board of Directors and/or Commissioners.
5. Integrity assessment is conducted by evaluating the candidates in the sense that they have never done any of the following:
   a. Banking manipulation and practices that deviate from banking regulations.

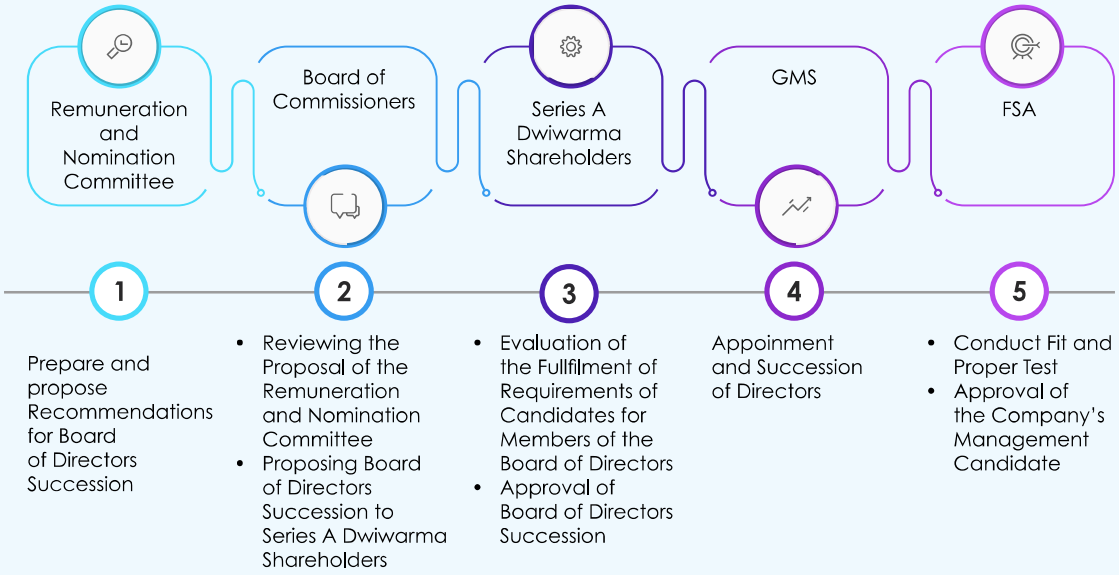
REMUNERATION AND NOMINATION COMMITTEE

b. Actions categorized as non-fulfilment of commitments to Bank Indonesia or Government.
c. Actions categorized as beneficial to Owner, Management, Employees, and or other parties that may detrimental or reduce bank's profit.
d. Actions categorized as violation of the provisions related to banking prudential principles.
e. Actions by Management and Executives categorized as not independent.

6. Fulfil the competence criteria, in the sense of having:
   a. Adequate knowledge in Banking.
   b. Experience and expertise in Banking and or Financial Institution.
   c. Ability to perform strategic management for the development of sound Banks.
   d. The ability to perform strategic management to develop a sound Bank
7. Other than the above criteria, the following additional criteria are also required:
   a. Having leadership skill supported by knowledge in economics, accounting and law.
   b. For the Board of Commissioners, require having experience in banking or other financial institution supervisory.
   c. For the Board of Directors, require having at least 3 (three) years' experience as Senior Management in banking or other financial institutions.

The candidates for the Board of Directors may be proposed by the Board of Commissioners following a thorough assessment, and if deemed eligible, the candidates can be recommended to the Minister of SOEs. Nominees for the position of Director must fulfill both formal and additional requirements as stipulated by PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, and OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. Moreover, all candidates must successfully pass the Fit and Proper Test conducted by the OJK.

Since 2021, Bank Mandiri submitted a list of top talent employees at the BoD-1 level to the Ministry of SOEs. The Ministry of SOEs will then evaluate the list and assign an accredited institution to conduct the talent assessment for prospective Directors. Candidates who receive a positive recommendation from the Assessor Service Company are reported by the Remuneration and Nomination Committee to the Board of Commissioners for consideration as nominees for submission to the GMS.



Remuneration and Nomination Committee Activities in 2024

In line with the duties and functions outlined in the Bank Mandiri Remuneration and Nomination Committee Charter, in 2024 the Remuneration and Nomination Committee has provided recommendations and proposals for candidates who meet the qualifications as Members of the Board of Commissioners and Directors to the Board of Commissioners for submission to the GMS. These recommendations were developed through a comprehensive process that involved the formulation of policies, criteria, and qualifications necessary for the nomination of prospective members of the Board of Commissioners and Directors, aligning with the strategic direction of the Company. The Committee also supported the Board of Commissioners by gathering and analyzing data on potential candidates from the pool of top executive talent one level below the Board of Directors, as well as identifying qualified individuals for the Board of Commissioners.

Apart from the nomination process, the Remuneration and Nomination Committee has also provided support to the Board of Commissioners in developing an appropriate remuneration system for the Board of Directors and the Board of Commissioners. This includes the design of salary/honorarium structures, benefit packages, and a bonus (tantiem) system for 2024, ensuring competitive and fair compensation aligned with industry standards and the Company's performance goals.

2025 Work Plans of the Remuneration and Nomination Committee

At the end of 2024, the Remuneration and Nomination Committee has prepared a 2025 work plan and has obtained approval from the Board of Commissioners. The work plan of the Remuneration and Nomination Committee in 2025 is divided into several activities, namely activities related to the functions of Nomination, Remuneration, discussion of certain issues and internal activities of the Remuneration and Nomination Committee. The work plan is one of the KPIs that is the basis for assessing the effectiveness of the Remuneration and Nomination Committee's performance during 2025.