

BOARD OF COMMISSIONERS

The Board of Commissioners of Bank Mandiri performs its oversight function with a strong focus on sound governance and sustainable growth. In an increasingly competitive and digitalized banking landscape, the Board ensures that every strategic decision and policy implemented by the Board of Directors aligns with the Bank's long-term vision, prudential principles, and regulatory compliance. Through objective supervision and constructive strategic guidance, the Board of Commissioners safeguards the balance between innovation, risk, and sustainability, ensuring that Bank Mandiri continues to advance as a leading financial institution in Indonesia.

The Board of Commissioners of Bank Mandiri performs its role grounded in prudential principles, professional ethics, and robust corporate governance. Each member is required to uphold high integrity, acquire deep expertise, and dedicate sufficient time to ensure effective oversight. The Board of Commissioners composition is thoughtfully structured to foster diverse perspectives and enable objective, independent, and timely decision-making. Through this approach, the Board of Commissioners ensures that every policy and strategic initiative remains aligned with the Bank's long-term vision and its unwavering commitment to sustainability.

BOARD OF COMMISSIONERS APPOINTMENT BASIS

Members of the Board of Commissioners of Bank Mandiri are appointed and dismissed by resolution of the GMS in accordance with applicable laws and regulations.

All members of the Board of Commissioners must have successfully passed the Fit and Proper Test and received approval from the Financial Services Authority (OJK), confirming that each member possesses the required integrity, competence, and financial reputation in line with regulatory standards. This process complies with OJK Regulation No. 27/POJK.03/2016 on the Fit and Proper Test for the Key Persons of Financial Institutions, which mandates OJK approval prior to the commencement of duties and responsibilities as a member of the Board of Commissioners.

BOARD OF COMMISSIONERS COMPOSITION

In 2025, the composition of the Company's Board of Commissioners underwent several changes as described below.

Annual GMS on 25 March 2025

Based on the resolution of the Annual GMS on 25 March 2025, the AGMS approved:

The appointment of following names as members of the Board of Commissioners:

1. President Commissioner/Independent: Kuswiyoto;
2. Commissioner: Luky Alfirman;
3. Commissioner: Yuliot;
4. Independent Commissioner: Mia Amiati

Following the Annual GMS on 25 March 2025, the Board of Commissioners was composed of 6 (six) members, consisting of 1 (one) President Commissioner/Independent, 1 (one) Vice President Commissioner/Independent, 1 (one) Independent Commissioner, and 3 (three) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

The composition of the Board of Commissioners as of 25 March 2025, is as follows:

Board of Commissioners Composition and Appointment Basis as of 1 January to 25 March 2025

Name	Position	Basis for Appointment	Effective Date	Period
M. Chatib Basri*	President Commissioner/ Independent	Period 1: EGMS on 9 December 2019 Period 2: AGMS on 7 March 2024	29 May 2020	2024 – 2025
Zainudin Amali	Vice President Commissioner/ Independent	Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024	2023 - 2028
Heru Kristiyana*	Independent Commissioner	Period 1: AGMS on 14 March 2023	21 August 2023	2023 - 2025
Muliadi Rahardja*	Independent Commissioner	Period 1: AGMS on 10 March 2022	22 June 2022	2022 - 2025
Loeke Larasati Agoestina*	Independent Commissioner	Period 1: AGMS on 19 February 2020	2 September 2020	2020 - 2025
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
Rionald Silaban*	Commissioner	Period 1: EGMS on 28 August 2019 Period 2: AGMS on 7 March 2024	12 February 2020	2024 - 2025
Tedi Bharata*	Commissioner	Period 1: AGMS on 7 March 2024	30 August 2024	2024 - 2025

*) No longer served effective as of the Annual GMS dated 25 March 2025.

Extraordinary GMS on 4 August 2025

Based on the resolution of the Annual GMS on 4 August 2025, the EGMS approved:
The appointment of Zulkifli Zaini as Independent Commissioner.

Following the Annual GMS on 4 August 2025, the Board of Commissioners was composed of 7 (seven) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner/ Independent, 2 (two) Independent Commissioner, and 3 (three) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

As such, the composition of the Board of Commissioners as of 4 August 2025, is as follows:

Board of Commissioners Composition and Appointment Basis as of 4 August 2025

Name	Position	Basis for Appointment	Effective Date	Period
Kuswiyoto	President Commissioner/ Independent	Period 1: AGMS on 25 March 2025	11 July 2025	2025 – 2030
Zainudin Amali	Vice President Commissioner/ Independent	Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024	2023 - 2028
Mia Amiati	Independent Commissioner	Period 1: AGMS on 25 March 2025	15 August 2025	2025 – 2030
Zulkifli Zaini	Independent Commissioner	Period 1: EGMS on 4 August 2025	17 December 2025	2025 – 2030
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Luky Alfirman	Commissioner	Period 1: AGMS on 25 March 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Yuliot	Commissioner	Period 1: AGMS on 25 March 2025	17 December 2025	2025 – 2030

Extraordinary GMS on 19 December 2025

Based on the resolution of the Annual GMS on 19 December 2025, the EGMS approved:

1. Reassigning Mr. Zulkifli Zaini from his original position as Independent Commissioner to President Commissioner and Independent Commissioner, appointed based on the Extraordinary GMS Resolution of 2025 dated August 4, 2025, with a term of office continuing the remaining term in accordance with the GMS Resolution appointing him.
2. Appointing the following names as the Company's Management
 - 1) Vice President Commissioner : M. Rudy Salahuddin Ramto
 - 2) Independent Commissioner: Bintoro K. Pardewo

Following the Annual GMS on 19 December 2025, the Board of Commissioners was composed of 7 (seven) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner, 2 (two) Independent Commissioner, and 3 (three) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.

As such, the composition of the Board of Commissioners as of 19 December 2025, is as follows:

Board of Commissioners Composition and Appointment Basis as of 19 December 2025

Name	Position	Basis for Appointment	Effective Date	Period
Zulkifli Zaini	President Commissioner/ Independent	Period 1: Independent Commissioner: EGMS on 4 August 2025 President Commissioner/ Independent: EGMS on 19 December 2025	Period 1: Independent Commissioner: : 17 December 2025 President Commissioner/ Independent: Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Rudy Salahuddin Ramto	Vice President Commissioner	Period 1: EGMS on 19 December 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Mia Amiati	Independent Commissioner	Period 1: AGMS on 25 March 2025	15 August 2025	2025 – 2030
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Luky Alfirman	Commissioner	Period 1: AGMS on 25 March 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Yuliot	Commissioner	Period 1: AGMS on 25 March 2025	17 December 2025	2025 – 2030
Bintoro K. Pardewo	Independent Commissioner	Period 1: EGMS on 19 December 2025	Currently undergoing the OJK Fit and Proper Test	2025 – 2030
Kuswiyoto*	President Commissioner/ Independent	Period 1: AGMS on 25 March 2025	11 July 2025	2025 – 2030
Zainudin Amali*	Vice President Commissioner/ Independent	Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024	Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024	2023 - 2028

*) No longer served effective as of the Extraordinary GMS dated 19 December 2025.

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. KEPKOM/007/2025 dated 01 December 2025. 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.

The BOC Charter regulates the following matters:

1. Duties, Responsibilities and Authorities of the Board of Commissioners
2. Governance of Supporting Organs of the Board of Commissioners
3. Meetings of the Board of Commissioners
4. Working Mechanism
5. Others
6. Closing



BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

In line 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, as follows:

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; and
 - b. other matters stipulated in the Company's Articles of Association or the provisions of laws and regulations.
6. Decision making on the Company's operational activities by the Board of Commissioners as referred to in point (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 Corporate Plan, Financial Conglomerate Corporate Plan, Company Work Plan and Annual Budget, Company Sustainable Financial Action Plan, as well as work plans and other strategic matters prepared by the Board of Directors in accordance with the provisions of laws and regulations and the Company's 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. Approves the Annual Audit Plan and budget allocation, taking into account the recommendations of the Audit Committee.
 - f. Follow the development of the Company's activities, provide opinions and suggestions to the GMS on issues deemed important and material to the Company.
 - g. Report to the GMS for an indication of decline in the Company's performance with recommendations on the corrective measures that must be taken;
 - h. Examine and review the periodic reports and Annual Report prepared by the Board of Directors and sign the Annual Report;
 - i. Provide explanations, opinions and recommendations to the GMS regarding the Annual Report, if requested;
 - j. Report the implementation of supervisory duties that have been carried out during the previous fiscal year to the GMS;
 - k. Determine the Company's risk classification based on the level of risk intensity by taking into account the Company's size and complexity, as proposed by the Board of Directors.
 - l. Ensure that the Company has and implements activity programs aimed at enhancing Financial Literacy and Financial Inclusion.
 - m. 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.
 - n. Approve the policy on the write-off of loan principal determined by the Board of Directors and the plan for the utilization of the ceiling (limit) as approved by the GMS.
 - o. Conduct active supervision and evaluation of at least:
 - 1) 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;
 - 2) Implementation of the compliance function;
 - 3) The Company's Soundness Level;
 - 4) 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;
 - 5) Implementation of internal control policies and procedures in the Bank's financial reporting process;
 - 6) Effectiveness of Anti-Fraud Strategy (SAF) implementation and code of conduct implementation among others related to Fraud prevention for all levels of the organization;
 - 7) Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Prevention of Financing of Proliferation of Weapons of Mass Destruction;
 - 8) Implementation of Remuneration policy;
 - 9) Information Technology (IT) strategic plan and IT governance;
 - 10) Risk management policies and strategic plans related to cybersecurity, established in accordance with the Bank's risk appetite and risk tolerance;
 - 11) Implementation of the Recovery Plan and Resolution Plan, including their enhancements and updates, as well as granting approval;
 - 12) Implementation of the Company's Social & Environmental Responsibility Program (TJSL);
 - 13) Implementation of Country Risk and Transfer Risk management strategies;
 - 14) Implementation of capital participation activities and the management of Subsidiaries;
 - 15) Implementation of the Employee Well-Being Policy (EWP) and reporting thereof to the Minister of State-Owned Enterprises (SOEs);
 - 16) Structured Product activity plans, including granting approval;
 - 17) Implementation of the Credit Restructuring Policy and the Write-Off Policy, as applicable;
 - 18) Compliance with the implementation of Customer Protection.
- p. Reporting to the Financial Services Authority no later than 5 (five) business days from the discovery of:
- 1) Violation of the provisions of laws and regulations in the area of finance, banking, and related to the Company's business activities; and/or
 - 2) Circumstances or estimates of circumstances that may jeopardize the Company's business continuity.
- q. 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:
- 1) Ensuring that the Board of Directors prepares and maintains an adequate, effective, and efficient Internal Control System;
 - 2) 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
 - 3) Appointing an independent quality controller from external parties to review the performance of the Internal Audit Unit, at least once every 3 (three) years.
- r. 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:
- 1) 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
 - 2) Propose to the GMS the appointment of AP and KAP that will audit the Company's Annual Financial Statements.
- s. In relation to the convening of the GMS, in the event that there is a request from shareholders to the Board of Commissioners to convene a GMS due to the Board of Directors not convening the GMS, the Board of Commissioners shall be required to:
- 1) Announce the GMS to the shareholders no later than 15 (fifteen) days from the date of the request for the convening of the GMS; and
 - 2) Submit the notification of the meeting agenda to the Financial Services Authority (OJK) no later than 5 (five) working days prior to the announcement of the GMS.
- t. 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.

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 point (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 explanations from the Board of Directors as well

as from all levels of management under their supervision, both within the Company and within members of the Financial Conglomerate. The Board of Directors shall be obliged to provide such explanations, either verbally or in writing, including but not limited to the realization of the work plan, financial condition, key risks, and follow-up actions on supervisory recommendations, in order to ensure accountability and the effective implementation of oversight.

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:

Name	Position	Assignments
Zulkifli Zaini	President Commissioner/Independent	<ul style="list-style-type: none"> > Chairman of Audit Committee > Member of Remuneration and Nomination Committee > Chairman of Risk Monitoring Committee > Member of Integrated Governance Committee
Rudy Salahuddin Ramto	Vice President Commissioner	<ul style="list-style-type: none"> > Member of Remuneration and Nomination Committee > Member of Risk Monitoring Committee
Mia Amiati	Independent Commissioner	<ul style="list-style-type: none"> > Member of Audit Committee > Chairman of Remuneration and Nomination Committee > Member of Risk Monitoring Committee > Chairman of Integrated Governance Committee
Bintoro K. Pardewo	Independent Commissioner	<ul style="list-style-type: none"> > Member of Audit Committee > Member of Remuneration and Nomination Committee > Member of Risk Monitoring Committee > Member of Integrated Governance Committee
Muhammad Yusuf Ateh	Commissioner	<ul style="list-style-type: none"> > Member of Remuneration and Nomination Committee > Member of Risk Monitoring Committee
Luky Alfirman	Commissioner	<ul style="list-style-type: none"> > Member of Remuneration and Nomination Committee > Member of Risk Monitoring Committee
Yuliot	Commissioner	<ul style="list-style-type: none"> > Member of Remuneration and Nomination Committee > Member of Risk Monitoring Committee

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.
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

According to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by the GMS with the approval of the Series A Dwiwarna shareholder. Candidates for the Board of Commissioners are nominated by the Series A Dwiwarna shareholder, and such nominations are binding on the GMS.



The GMS resolution on the appointment or dismissal of Board members also specifies the effective date of the decision. If not expressly stated, the appointment or dismissal becomes effective upon the closing of the GMS, in accordance with applicable laws and regulations.

Each member of the Board of Commissioners serves a term starting from the date specified by the GMS and ending at the close of the fifth Annual GMS following their appointment, with a maximum term of five years. The GMS reserves the right to dismiss any member of the Board at any time before the end of their term. Upon completion of the term, members may be reappointed for one additional term, in accordance with capital market regulations.

Pursuant to SEOJK No. 14/SEOJK.03/2025, the dismissal or replacement of members of the Board of Commissioners of Bank Mandiri prior to the end of their term is carried out with due consideration to the best interests of the Bank and in compliance with prevailing laws and regulations. Such actions, including temporary suspension by the GMS, are subject to applicable authority and regulatory limitations. Decisions on dismissal or suspension may be based on personal reasons, performance considerations, regulatory or shareholder recommendations, or legal matters that may affect the ability of the member to perform their duties effectively.

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:
 - 1). failing to holding Annual GMS;
 - 2). 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
- 3). 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

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:
 - b. Former Director of SOEs.
 - c. Board of Commissioners/Supervisory Board of SOEs.
 - d. Structural Officials and Government Functional Officials.
 - e. 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.
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