

Guidelines and Rules of Procedure for the Board of Commissioners PT Bank Mandiri (Persero) Tbk.

CHAPTER I GENERAL PROVISIONS

Article 1

In these provisions, the following terms shall be defined as follows:

1. Company refers to PT Bank Mandiri (Persero) Tbk.
2. Articles of Association refer to the Company's Articles of Association, including all of its amendments.
3. General Meeting of Shareholders (GMS) is hereinafter referred to as the GMS and constitutes a corporate organ of the Company with authorities not granted to the Board of Directors or the Board of Commissioners, as regulated under the Law on Limited Liability Companies and/or the Articles of Association.
4. Board of Directors refers to the corporate organ of the Company that has the authority and is fully responsible for managing the Company in the interests of the Company, in accordance with the purposes and objectives of the Company, and represents the Company both in and out of court in accordance with the provisions of the Articles of Association.
5. Board of Commissioners refers to organ of the Company responsible for conducting general and/or specific supervision in accordance with the Articles of Association, and for providing advice to the Board of Directors.
6. Independent Commissioner refers to a member of the Board of Commissioners who does not have any financial, management, share ownership, and/or familial relationship with members of the Board of Directors, other members of the Board of Commissioners, and/or the controlling shareholders, or any relationship with the Company that may affect their ability to act independently.
7. Non-Independent Commissioner refers to a member of the Board of Commissioners who does not an Independent Commissioner.
8. Board of Commissioners' Committees refer to committees established by the Board of Commissioners to assist and support the execution of the Board of Commissioners' duties and responsibilities, consisting of the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, and Integrated Governance Committee.
9. Audit Committee refers to a committee established by and reporting to the Board of Commissioners to assist in performing the Board of Commissioners' duties and functions related to financial reporting, internal control systems, implementation of internal and external audit functions, and the implementation of Good Corporate Governance (GCG).
10. Risk Oversight Committee refers to a committee established by and reporting to the Board of Commissioners to assist in performing the Board of Commissioners' duties and functions to ensure that the Company's risk management and integrated risk management implementation meet the adequacy of procedures and risk management methodologies.
11. Remuneration and Nomination Committee refers to a committee established by and reporting to the Board of Commissioners to assist in performing the Board of Commissioners' duties and

functions related to the remuneration and nomination of members of the Board of Directors and the Board of Commissioners

12. Integrated Governance Committee refers to a committee established by and reporting to the Board of Commissioners to assist in performing the Board of Commissioners' duties and functions in ensuring the implementation of Governance practices within each Financial Services Institution in the Company's Financial Conglomerate is in accordance with the Integrated Governance Guidelines.

CHAPTER II

DUTIES, RESPONSIBILITIES, AND AUTHORITIES OF THE BOARD OF COMMISSIONERS

Article 2

Duties and Responsibilities

1. The Board of Commissioners is responsible for supervising, in the best interest of the Company, the policies and management conducted by the Board of Directors, providing advice to the Board of Directors, and being accountable for such supervision in accordance with the purposes and objectives of the Company as stipulated in the prevailing laws and regulations, the Articles of Association, and resolutions of the GMS.
2. The Board of Commissioners must perform its duties, authorities, and responsibilities in good faith and with due care, and must comply with the prevailing laws and regulations and the Articles of Association.
3. In carrying out its supervisory role, the Board of Commissioners is obligated to direct, monitor, and evaluate the implementation of integrated governance, risk management, and compliance, as well as the Company's strategic policies, in accordance with the prevailing laws and regulations, the Articles of Association, and/or resolutions of the GMS.
4. The Board of Commissioners shall accept and exercise the authorities delegated and/or granted to it in accordance with the prevailing laws and regulations, the Articles of Association, and/or resolutions of the GMS.
5. In performing its supervisory function, the Board of Commissioners is prohibited from participating in decision-making related to the Company's operational activities, except in the following circumstances:
 - a. Provision of funds to related parties, in accordance with the OJK regulation on the Maximum Limit of Credit and Provision of Large Funds for Commercial Banks; and
 - b. Other matters as stipulated in the Company's Articles of Association or the prevailing laws and regulations.
6. The 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 of the Board of Commissioners and does not negate the responsibility of the Board of Directors for the management of the Company.
7. In carrying out its duties to supervise and provide advice as referred to in point (1), the Board of Commissioners is responsible for:
 - a. Ensuring that good governance practices have been effectively and sustainably implemented;
 - b. Safeguarding the interests of the Company while considering the interests of the Shareholders and being accountable to the GMS;
 - c. Providing opinions and approval on the Corporate Plan, the Company's Annual Work and Budget Plan, the Sustainable Financial Action Plan, as well as other strategic plans and

- matters prepared by the Board of Directors in accordance with the prevailing laws and regulations and the Company's Articles of Association;
- d. Preparing the annual work plan and budget of the Board of Commissioners, which forms an integral part of the Company's Annual Work and Budget Plan;
 - e. Approving the Annual Audit Plan and budget allocation by taking into account the recommendations of the Audit Committee;
 - f. Monitoring the development of the Company's activities, and providing opinions and recommendations to the GMS on issues deemed significant and material to the Company's management;
 - g. Reporting to the GMS if there are signs of declining Company performance, along with recommendations for corrective actions to be taken;
 - h. Reviewing and assessing periodic reports and the Annual Report prepared by the Board of Directors, and signing the Annual Report;
 - i. Providing clarifications, opinions, and recommendations to the GMS regarding the Annual Report, if requested;
 - j. Reporting to the GMS on the supervisory duties carried out during the preceding financial year;
 - k. Determining the Company's risk classification based on risk intensity levels, taking into account the Company's size and complexity dimensions as proposed by the Board of Directors;
 - l. Ensuring that the Company has and implements an activity plan to enhance Financial Literacy and Financial Inclusion;
 - m. Evaluating and deciding on proposals submitted by the Board of Directors regarding transactions requiring the approval of the Board of Commissioners, including proposed internal provisions that, according to regulations, require the approval of the Board of Commissioners;
 - n. Granting approval for credit principal write-off policies determined by the Board of Directors and for the planned use of credit ceilings (limits) as approved by the GMS;
 - o. Actively supervising and evaluating at a minimum the following:
 - 1) The Board of Directors' follow-up on audit findings and recommendations from the Company's Internal Audit Unit, External Auditors, the Financial Services Authority (OJK), and/or other regulatory and supervisory authorities;
 - 2) Implementation of the compliance function;
 - 3) The Company's financial soundness;
 - 4) Implementation of Risk Management and Capital Management in an integrated manner, in accordance with the characteristics and business complexity of the Financial Conglomerate within the Company;
 - 5) Implementation of internal control policies and procedures in the Bank's financial reporting processes;
 - 6) Effectiveness of the implementation of the Anti-Fraud Strategy (SAF) and enforcement of the code of ethics, including fraud prevention measures across all levels of the organization;
 - 7) Implementation of the Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction programs;
 - 8) Implementation of the Remuneration Policy;
 - 9) Information Technology (IT) strategic plans and implementation of IT governance;
 - 10) Cybersecurity risk management policies and strategic plans, established in line with the Bank's defined risk appetite and risk tolerance.

- 11) Implementation of the Recovery Plan and Resolution Plan, including their improvements and updates, as well as granting the necessary approvals.
 - 12) Implementation of the Company's Social and Environmental Responsibility (SER) Program;
 - 13) Implementation of strategies for managing Country Risk and Transfer Risk.
 - 14) Implementation of capital participation activities and management of Subsidiaries;
 - 15) Implementation of the Employee Well-Being Policy (EWP) and reporting it to the Minister of State-Owned Enterprises (SOEs);
 - 16) Structured Product activity plans, including granting the necessary approvals;
 - 17) Implementation of Credit Restructuring policies and Write-Off policies in accordance with financial accounting standards; and
 - 18) Compliance with the implementation of Customer Protection.
- p. Reporting to the Financial Services Authority (OJK) no later than 5 (five) working days from the discovery of :
- 1) Any violation of laws and regulations in the fields of finance, banking, or other areas related to the Company's business activities; and/or
 - 2) Any condition or potential condition that may endanger the continuity of the Company's business operations.
- q. Ensuring the implementation of the Internal Control System, both on an individual and integrated basis. Specifically, in the implementation of the Internal Control System, the Board of Commissioners is also responsible for :
- 1) Ensuring that the Board of Directors establishes 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 external quality assurer to conduct a review of the performance of the Internal Audit Unit at least once every three years.
- r. In relation to the appointment of a Public Accountant (AP) and Public Accounting Firm (KAP) to conduct the audit of the Company's Annual Financial Statements:
- 1) The Board of Commissioners, through the Audit Committee, shall carry out the procurement process for prospective KAPs in accordance with the Company's procurement regulations, and may request assistance from the Board of Directors in the procurement process, if necessary; and
 - 2) Propose to the GMS the appointment of the AP and KAP to audit the Company's Annual Financial Statements.
- s. relation to the convening of the General Meeting of Shareholders (GMS), if there is a request from shareholders to the Board of Commissioners to hold a GMS due to the Board of Directors' failure to convene it, the Board of Commissioners shall:
- 1) Announce the GMS to the shareholders no later than 15 (fifteen) days from the date of the request to convene the GMS; and
 - 2) Submit the meeting agenda notification to the Financial Services Authority (OJK) no later than 5 (five) working days prior to the GMS announcement.
- t. Carry out other obligations related to supervisory and advisory duties, provided that such actions do not conflict with prevailing laws and regulations, the Articles of Association, and/or resolutions of the GMS.
8. The Board of Commissioners must have a Code of Conduct and Working Guidelines that are binding on each member of the Board of Commissioners.

9. In carrying out the duties of the President Commissioner, the President Commissioner shall have the following duties and responsibilities:
 - a. Convene meetings of the Board of Commissioners in writing, delivered to all members of the Board of Commissioners, including the agenda, date, time, and venue of the meeting; and
 - b. Coordinate and ensure the execution of the duties and meetings of the Board of Commissioners and the Committees of the Board of Commissioners in accordance with the prevailing laws and regulations.

Article 3

Rights and Authorities of the Board of Commissioners

1. To render decisions on actions taken by the Board of Directors as stipulated in the Company's Articles of Association.
2. Each Commissioner, either jointly or individually, shall at any time have the right to enter buildings, premises, or other locations used or controlled by the Company and shall have the right to examine books, supporting documents, inventories, verify and reconcile cash on hand and securities, and obtain knowledge of all actions undertaken by the Board of Directors.
3. The actions referred to in point (2) must be carried out in the capacity of the Board of Commissioners and must be reported during a Board of Commissioners Meeting.
4. If deemed necessary, the Board of Commissioners shall have the right to engage experts to assist in the execution of its duties for a limited period, at the expense of the Company.
5. Each Commissioner shall have the right to request clarification on any matters from the Board of Directors and its subordinates, and the Board of Directors is obliged to provide such clarification.
6. Each Commissioner shall have the right to attend meetings organized by the Board of Directors or its subordinate units without participating in decision-making.
7. The Board of Commissioners, by majority vote, shall at any time have the right to temporarily dismiss one or more members of the Board of Directors if they are proven to have acted contrary to the Articles of Association, neglected their duties, or if there are urgent reasons for the Company.
8. Such temporary dismissal must be notified in writing to the concerned party, accompanied by the reasons for the action.
9. Within 90 (ninety) days from the date of the temporary dismissal, the Board of Commissioners is required to convene a General Meeting of Shareholders (GMS) to decide whether the relevant member of the Board of Directors will be permanently dismissed or reinstated, during which the person concerned shall be given the opportunity to be present and defend themselves.
10. Approve the appointment and dismissal of the Corporate Secretary and Head of the Company's Internal Audit Unit as proposed by the Board of Directors and recommended by the Audit Committee.
11. Exercise other supervisory authorities as long as they are not in conflict with prevailing laws and regulations, the Articles of Association, and/or resolutions of the GMS.

Article 4

Disclosure of Information

1. The Board of Commissioners must maintain all data and information related to the Company provided by the Board of Directors, in accordance with prevailing laws and regulations.
2. In fulfilling governance obligations, each member of the Board of Commissioners shall disclose:
 - a. Their share ownership in the Company and other companies, both domestic and foreign, including any changes thereto;
 - b. Financial relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or controlling shareholders of the Company;
 - c. Family relationships up to the second degree with other members of the Board of Commissioners, members of the Board of Directors, and/or controlling shareholders of the Company; and
 - d. Other information that, according to the law, must be disclosed to the public, including submitting a State Official Wealth Report to the relevant Government Institution.
3. The information referred to in point (2) points (a) and (b) shall be disclosed in the Governance Implementation Report.

Article 5

Code of Conduct, Work Ethics and Corporate Culture

1. In carrying out its duties and authorities, the Board of Commissioners shall act in good faith, prioritize the interests of the Company above personal interests, and uphold the Company's Core Values and Code of Conduct.
2. The Board of Commissioners shall uphold the principles of good corporate governance, observe prudential banking principles, adhere to professional codes of ethics and the Company's Code of Conduct, take into account national and international banking practices, and ensure compliance with applicable laws and regulations as well as banking regulations.
3. The Board of Commissioners shall uphold the principles of exemplary conduct, personal integrity, and ethical leadership, consistently demonstrating the values embodied in Danantara's Leadership Success Profile: Strategic Visionary, Learning Agility, Ethos of Integrity, Ambition for Excellence, Drive with Resilience, and Serve with Purpose.
4. The Board of Commissioners shall lead by example in promoting an organizational culture that is inclusive, equitable, and founded on the principles of meritocracy.
5. The Board of Commissioners shall foster open communication, embrace diversity, and maintain a zero-tolerance approach toward any form of discrimination or harassment in the workplace.
6. The Board of Commissioners shall oversee all business practices to ensure they are conducted in a transparent, accountable, and honest manner, supported by appropriate information disclosure, accurate record-keeping, and transparent reporting to stakeholders in accordance with the principles of Good Corporate Governance.
7. The Board of Commissioners shall maintain the confidentiality of the Company's information, both during and after their term of office, including strategic information, financial information, and personal data of employees and business partners.
8. The Board of Commissioners shall refrain from any misuse of position, the offering or acceptance of gratuities, and any situation that may give rise to a conflict of interest.

9. The Board of Commissioners shall uphold ethical standards and social norms, safeguard the Company's reputation, enhance its image and value to society, foster positive public perception, and promote the image of a transparent and accountable State-Owned Enterprise (SOE).
10. The Board of Commissioners shall uphold professionalism and avoid involving their spouse or family members in official activities, decision-making processes, or business transactions that may compromise objectivity, independence, or good governance practices.
11. The Board of Commissioners shall not use the Company's budget or facilities for hobbies, sports, or personal activities that are not directly related to official duties. Personal activities may only be conducted outside working hours and must not interfere with the Company's operations or performance.

Article 6

Conflict of Interest

1. All actions and decisions of the Board of Commissioners shall be free from conflicts of interest and shall be made in the best interests of the Company.
2. Members of the Board of Commissioners shall avoid conflicts of interest, whether related to their personal interests, family members, affiliated parties, and/or other external parties. In the event that a member of the Board of Commissioners has a potential conflict of interest in a decision-making process, the concerned member shall:
 - a. Disclose the conflict of interest openly to the Board of Commissioners meeting or the Shareholders' Meeting;
 - b. Refrain from participating in the discussion or decision-making process relating to the matter
 - c. Delegate the decision-making authority to other members who do not have a conflict of interest.
3. The Board of Commissioners is prohibited from using their position, insider information, or the Company's assets for the benefit of themselves, their family members, affiliated parties, and/or any other parties.
4. The Board of Commissioners is prohibited from accepting gratuities, gifts, commissions, facilities, sponsored travel, or any other form of compensation, except as permitted under applicable laws, regulations, and Company policies.
5. The Board of Commissioners shall oversee the implementation of policies and mechanisms for managing conflicts of interest, including clear procedures for reporting, disclosure, and the handling of violations across all levels of the organization.
6. The disclosure of a conflict of interest as referred to in point (2) shall be documented in the minutes of meeting, which shall at a minimum include the name of the party having the conflict of interest, the nature of the conflict of interest, and the basis for the decision taken.
7. the Board of Commissioners shall prepare and sign an Integrity Pact and an Annual Disclosure Statement as part of the implementation of the Code of Conduct and as a demonstration of their commitment to ethical conduct and personal integrity. These measures are intended to identify, mitigate, and manage any violations of the Code of Conduct, including potential conflicts of interest that may arise within the Company as a result of its business activities, as further described below:
 - a. Identification is the process of recognizing, analyzing, assessing, and determining potential risks of violations of the Code of Conduct in any activity or action that may potentially cause harm to the Company, whether financial or non-financial in nature.

- b. Mitigation refers to the process of controlling the risk of violations of the Code of Conduct with the objective of minimizing the occurrence and impact of such violations.
 - c. Management refers to the process of addressing potential violations in an appropriate and effective manner to control their impact, minimize losses, and prevent the recurrence of such violations.
8. Members of the Board of Commissioners are prohibited from:
- a. Use the Company for personal benefit, the benefit of family members, and/or other parties in a manner that may cause harm to the Company or reduce the Company's profits;
 - b. Obtain and/or receive personal benefits from the Company other than the remuneration and other benefits approved by the General Meeting of Shareholders (GMS);
 - c. Participate in decision-making relating to banking operational activities and/or in decisions that may give rise to a conflict of interest and potentially cause losses to the Company
 - d. Hold concurrent positions, except as otherwise permitted under applicable laws and regulations; and
 - e. The majority of the members of the Board of Commissioners shall not have family relationships with other members of the Board of Commissioners and/or members of the Board of Directors up to the second degree of kinship.
9. Members of the Board of Commissioners are required to refuse and/or are prohibited from accepting any instruction or request from the Company's shareholders, affiliated parties, and/or any other party to:
- a. To take actions related to the Company's business activities and/or other activities that are not in accordance with the implementation of Good Corporate Governance within the Company
 - b. To commit criminal acts and/or acts that are indicated as criminal offenses; and/or
 - c. To take actions and engage in matters that may harm, potentially harm, and/or reduce the Company's profits.
10. Members of the Board of Commissioners are required to disclose remuneration and other facilities as referred to in point (7) point b, in accordance with the OJK Regulation concerning the Implementation of Good Corporate Governance in the Provision of Remuneration for Commercial Banks

Article 7

Compliance With Laws And Regulations

- 1. The Board of Commissioners is required to comply with prevailing laws and regulations, including but not limited to the State-Owned Enterprises Law, the Company Law, and all implementing regulations thereof.
- 2. The Board of Commissioners is required to implement the principles of Good Corporate Governance (GCG) in every strategic decision.
- 3. The Board of Commissioners shall oversee compliance with anti-corruption and anti-bribery regulations, as well as gratuity reporting requirements as stipulated by the Corruption Eradication Commission (KPK).
- 4. The Board of Commissioners shall supervise the Company's activities, including the use of facilities, business travel, and social activities, to ensure they are conducted in accordance with applicable laws and regulations in Indonesia as well as the internal policies of State-Owned Enterprises (SOEs).

5. Any form of violation of laws and internal policies shall serve as a basis for integrity assessment and may result in termination in accordance with applicable regulations.

CHAPTER III

GOVERNANCE OF SUPPORTING ORGANS OF THE BOARD OF COMMISSIONERS

Article 8

Board Of Commissioners Committees

1. The Board of Commissioners shall establish an Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, Integrated Governance Committee, and other committees as required by prevailing laws and regulations or as deemed necessary to support the supervisory duties of the Board of Commissioners.
2. The committees established by the Board of Commissioners shall be responsible to the Board of Commissioners.
3. Any recommendation made by the Committees as referred to in point (1) that relates to the interests of the Company shall be brought to the Board of Commissioners' meeting for discussion and approval.
4. The duties, rules of procedure, and other necessary matters to enable the Committees as referred to in point (1) to function shall be stipulated in a separate decision.
5. Approve the Committee's Work Plan and Annual Budget, and evaluate the performance of the Committee at least at the end of each financial year.

Article 9

Secretary To The Board Of Commissioners

1. The Board of Commissioners may appoint a Secretary and Secretariat staff to carry out the secretarial duties of the Board of Commissioners.
2. The Secretary to the Board of Commissioners is responsible for carrying out activities to assist the Board of Commissioners in performing its duties, including :
 - a. Preparing meetings, including meeting materials (briefing sheets) for the Board of Commissioners;
 - b. Preparing the minutes of the Board of Commissioners' meetings in accordance with the provisions of the Articles of Association;
 - c. Administering the Board of Commissioners' documents, including incoming and outgoing correspondence, meeting minutes, and other relevant documents;
 - d. Preparing the draft work plan and budget of the Board of Commissioners;
 - e. Preparing draft reports of the Board of Commissioners; and
 - f. Carrying out other duties assigned by the Board of Commissioners.
3. In addition to performing the duties as referred to in point (2), the Secretary to the Board of Commissioners, as the head of the Board of Commissioners' Secretariat, shall also carry out the following additional duties:
 - a. Ensuring that the Board of Commissioners complies with the prevailing laws and regulations and implements the principles of good corporate governance;
 - b. Providing information required by the Board of Commissioners on a regular basis and/or upon request whenever needed;
 - c. Coordinating committee members, if necessary, to support the effective execution of the duties of the Board of Commissioners; and

- d. Acting as the liaison officer between the Board of Commissioners and other parties.
4. In order to maintain administrative order and ensure the implementation of good corporate governance, the Secretariat of the Board of Commissioners must ensure that the documents related to the activities as referred to in point (2) are properly stored within the Company.
5. In carrying out their duties and responsibilities, the Secretary to the Board of Commissioners and the staff of the Board of Commissioners' Secretariat are obligated to maintain the confidentiality of information that is legally required to be kept confidential, including provisions on Insider Trading and other information that has not yet been disclosed to the public by the Company.

CHAPTER IV RAPAT DEWAN KOMISARIS

Article 10 Provisions on Meetings

1. The working relationship pattern between the Board of Commissioners and the Board of Directors includes, among others, meetings between the Board of Commissioners and the Board of Directors.
2. a. The Board of Commissioners shall hold meetings at least once a month or at any time as deemed necessary by one or more members of the Board of Commissioners or upon the request of the Board of Directors.
b. The Board of Commissioners is required to hold joint meetings with the Board of Directors ("Joint Meetings") periodically at least once every 4 (four) months.
3. Meetings of the Board of Commissioners as referred to in point (2) shall be held if attended by the majority of the members of the Board of Commissioners.
4. Meetings of the Board of Commissioners must be physically attended by all members of the Board of Commissioners at least 2 (two) times in 1 (one) year.
5. Non-Independent Commissioners who are unable to attend meetings in person as referred to in point (4), may attend Board of Commissioners meetings through face-to-face interactions utilizing information technology.
6. Meetings of the Board of Commissioners may also be held via teleconference, video conference, or other electronic media that enable all participants of the Board of Commissioners Meeting to see and/or hear each other directly and to participate in the meeting.
7. Members of the Board of Commissioners who attend the Board of Commissioners Meeting through the means as stated in point (6) above shall have their attendance and decisions counted as part of the Board of Commissioners Meeting, which shall be documented in the Minutes of the Board of Commissioners Meeting, and they are required to sign the said decisions in accordance with the provisions of Article 12 point (1).
8. A Commissioner may be represented in a Meeting by another Commissioner based on a power of attorney.
9. A Commissioner may only represent one other Commissioner.
10. The Board of Commissioners may schedule the Board of Commissioners' Meetings for the following year before the end of the current financial year.

Article 11

Participants Of The Meeting

1. Guest participants of the Board of Commissioners' Meeting are participants of the Meeting other than those referred to in Article 7 point (2).
2. Guest participants consist of members of the Board of Directors, officials and employees of the Company, or external invitees from outside the Company.
3. Guest participants do not have voting rights in the decision-making process.

Article 12

Chairperson Of The Meeting

1. The Board of Commissioners Meeting shall be chaired by the President Commissioner. In the event that the President Commissioner is absent or unable to attend, which does not need to be proven to any party, the meeting shall be chaired by the Vice President Commissioner.
2. In the event that the Vice President Commissioner is absent or unable to attend, which does not need to be proven to any party, the Meeting shall be chaired by one of the Commissioners present, elected by the attending members during the meeting.

Article 13

Meeting Summons

1. The summons for the Board of Commissioners Meeting shall be conducted by the President Commissioner and, in the event that the President Commissioner is unable to attend, which does not need to be proven to any party, the summons shall be conducted by the Vice President Commissioner. If the Vice President Commissioner is also unable to attend for any reason, which also does not need to be proven to any party, then the summons shall be conducted by one of the members of the Board of Commissioners.
2. a. The summons for the Board of Commissioners Meeting must be made in writing and delivered to each member of the Board of Commissioners with an adequate proof of receipt, whether by memo, facsimile, electronic mail (e-mail), or other means, no later than 5 (five) days prior to the meeting date, or within a shorter period in urgent circumstances, excluding the date of the summons and the date of the meeting.
b. Such summons as mentioned above is not required for Board of Commissioners Meetings that have been scheduled pursuant to a resolution of a previously held Board of Commissioners Meeting or in the event of an urgent need to convene a Board of Commissioners Meeting.
3. The summons for the Board of Commissioners Meeting must state the agenda, date, time, and venue of the meeting.
4. If all members of the Board of Commissioners are present or represented, a prior summons shall not be required, and the Board of Commissioners Meeting may be held anywhere within the territory of the Republic of Indonesia and shall have the right to make valid and binding decisions.

Article 14

Meeting Materials

The Board of Commissioners meeting materials shall be distributed to all meeting participants no later than five (5) business days prior to the meeting, except in the case of an unscheduled meeting, in which case the materials may be provided before the meeting is held.

Article 15
Quorum And Resolutions Of The Meeting

1. Resolutions of the Board of Commissioners Meeting shall be adopted through deliberation and consensus among the attending members. In the event that deliberation and consensus cannot be reached, resolutions shall be adopted by voting, based on the affirmative votes of more than 1/2 (one-half) of the total votes cast at the meeting.
2. In each Board of Commissioners Meeting, every Commissioner shall be entitled to cast 1 (one) vote and an additional 1 (one) vote for each member of the Board of Commissioners whom he/she validly represents at the meeting.
3. Each Commissioner present at the meeting or represented therein must cast a vote (abstention is not permitted).
4. A Commissioner who is unable to attend may submit his/her opinion in writing, duly signed, and deliver it to the President Commissioner or to another Commissioner who will chair the Meeting, stating whether he/she supports or does not support the matter to be discussed, and such opinion shall be deemed a valid vote cast in the Board of Commissioners Meeting.
5. Voting on matters concerning individuals shall be conducted by closed, unsigned ballots, while voting on other matters shall be conducted orally, unless the Chair of the Meeting decides otherwise without any objection from the majority of those present.
6. In the event that the number of affirmative and dissenting votes is equal, the decision shall be postponed for further deliberation. If, after such deliberation, the number of affirmative and dissenting votes remains equal, the decision shall be determined by the Chair of the meeting. The result of the decision shall be valid and binding for all members of the Board of Commissioners.
7. The Board of Commissioners may also adopt valid decisions without convening a Board of Commissioners Meeting, provided that all members of the Board of Commissioners have given their written approval on all proposals and have signed the said approval.
8. A decision made in this way shall hold equal authority and binding effect as a resolution taken during a formal meeting of the Board of Commissioners.
9. Each member of the Board of Commissioners who, either directly or indirectly and in any manner whatsoever, has a personal interest in a transaction, contract, or proposed contract in which the Company is a party, must declare the nature of such interest at a meeting of the Board of Commissioners and shall not be entitled to vote on matters relating to such transaction or contract.

Article 16
Minutes Of Meeting

1. All matters discussed and resolved in the Board of Commissioners Meeting shall be documented in the Minutes of Meeting, which must be signed by all attending participants.
2. Any dissenting opinion expressed during the Board of Commissioners Meeting shall be clearly recorded in the Minutes of Meeting, along with the underlying reasons.
3. The minutes of the meeting that have been signed as referred to in point (1) shall be distributed to all Commissioners for Board of Commissioners meetings, and to all Commissioners and Directors for joint meetings.

4. Each member of the Board of Commissioners is entitled to receive a copy of the minutes of the Board of Commissioners' meeting, regardless of whether or not they attended the said meeting.
5. If any meeting participant refuses to sign the minutes of the meeting as referred to in point (1), the concerned individual shall provide written reasons in a separate letter, which shall be attached to and constitute an integral part of the minutes of the meeting.
6. The Board of Commissioners' Secretary shall act as the minutes of meetings taker.
7. In the event that the Secretary to the Board of Commissioners is unavailable, a Staff Member of the Board Secretariat shall be appointed as the Meeting Recorder.
8. The minutes of meeting as referred to in point (1) shall be documented by the Company in accordance with the provisions of prevailing laws and regulations.
9. The number of meetings of the Board of Commissioners and the attendance record of each member of the Board of Commissioners must be disclosed in the Company's Annual Report.

CHAPTER V WORK MECHANISM

Article 17 Allocation Of Duties

1. In order to optimize the implementation of the supervisory and advisory functions, the Board of Commissioners assigns specific areas of responsibility to each member
2. The allocation of duties as referred to in point (1) shall not diminish the rights, obligations, responsibilities, and authorities of each member of the Board of Commissioners in carrying out their supervisory functions and duties.

Article 18 Report

1. The Board of Commissioners shall prepare periodic reports to the Series A Dwiwarna Shareholder (quarterly) and to the Regulator (semi-annually) regarding the results of its supervision over the implementation of the Company's Business Plan.
2. The Board of Commissioners prepares an Annual Report on the implementation of its work plan, which is disclosed in the Company's Annual Report.
3. The Board of Commissioners prepares a Management Report and Supervision Results related to the Implementation of the Payment System to the Regulator no later than 4 (four) months after the end of the fiscal year.

Article 19 Board Of Commissioners Working Hours

1. The Board of Commissioners is required to prioritize physical presence at the workplace in accordance with the Annual Work Plan of the Board of Commissioners.
2. The Board of Commissioners is required to allocate sufficient time to carry out its duties and responsibilities optimally in accordance with the Guidelines and Code of Conduct.

Article 20 Document Signing

1. Meeting outcome documents may be signed by the President Commissioner or the Vice President Commissioner and one other Commissioner.
2. Every outgoing letter issued on behalf of the Board of Commissioners must be signed by:
 - a. The President Commissioner together with the Vice President Commissioner; or
 - b. The President Commissioner and an Independent Commissioner.
3. Documents that have been signed as referred to in point (2) must be reported at the next meeting of the Board of Commissioners.

Article 21 Business Trip

1. Business Travel constitutes part of the Board of Commissioners' performance of Company duties and shall be conducted in accordance with the following provisions:
 - a. Business travel activities constitute part of the performance of Company duties and shall not be considered an allowance or a benefit/facility granted or provided by the Company.
 - b. Business travel undertaken for seminars, workshops, socialization programs, and similar activities shall be conducted with due regard to the principles of effectiveness, efficiency, selectivity, and appropriateness, while prioritizing the interests of the Company.
 - c. Business travel activities shall be undertaken to support the achievement of the Company's objectives in accordance with the Company's long-term and annual plans, or to support government policies, and shall be adequately planned.
 - d. The number of Board of Commissioners members undertaking business travel shall be limited to what is necessary to achieve the purpose of the trip, taking into account risk management considerations.
2. The business travel plans of the Board of Commissioners and its Committees shall be incorporated into the Annual Work Plan of the Board of Commissioners.
3. In the event that the Board of Commissioners intends to undertake an overseas business trip, the Overseas Business Travel Plan ("PDLN") shall be submitted for written approval to the President Director of Danantara Asset Management no later than 14 (fourteen) working days prior to departure and shall be reported upon completion no later than 14 (fourteen) working days after the trip has been undertaken.
4. In submitting a request for approval of an Overseas Business Travel Plan (PDLN), the Board of Commissioners shall provide the purpose and business justification for the trip, its alignment with the Company's policy objectives, the potential impact on the Company if the trip is not undertaken, the duration of the trip, the source of funding, the proposed budget, and any other relevant information.
5. In the event that a business trip is undertaken outside the previously approved work program, the proposed trip shall be submitted to a Board of Commissioners Meeting for approval.
6. Every Commissioner who has undertaken a business trip shall submit a report on the results of such business trip, either during a Board of Commissioners Meeting or in written form.
7. Any other matters relating to business travel facilities shall be governed by the Company's internal regulations.

Article 22 Board Of Commissioners Performance Review

1. The Board of Commissioners is required to conduct an annual objective evaluation to determine the effectiveness of the Board of Commissioners as a whole and of each individual member, based on specific, measurable, achievable, and relevant performance criteria.

2. The annual evaluation as referred to in point (1) shall be submitted by the Board of Commissioners to the GMS/Minister of State-Owned Enterprises.
3. The performance evaluation criteria of the Board of Commissioners are as follows:
 - a. The Board of Commissioners' participation in the implementation of Board of Commissioners' Meetings;
 - b. The Board of Commissioners' involvement in specific assignments or delegated tasks;
 - c. The participation of the Board of Commissioners in the continuous development programs for its members;
 - d. The results of performance evaluations of the organs under the Board of Commissioners.
4. The Board of Commissioners may seek input from the Board of Directors regarding the effectiveness of the oversight that has been carried out.

CHAPTER VI OTHER PROVISIONS

Article 23 Continuous Education

1. The Board of Commissioners shall foster a culture of organizational learning by encouraging cross-functional collaboration, knowledge sharing, and internal mentoring to promote sustainable leadership development across all levels of the Company.
2. The Board of Commissioners shall continuously enhance its capabilities, knowledge, and strategic insights to strengthen leadership effectiveness and the implementation of Good Corporate Governance (GCG).
3. The Board of Commissioners shall periodically participate in training programs aimed at enhancing competencies in oversight and internal control, to ensure the effective, independent, and risk-based execution of its supervisory function.
4. The Board of Commissioners shall participate in leadership development programs and relevant professional certification programs, including those related to finance, risk management, sustainability (ESG), digital transformation, and cross-generational as well as cross-cultural leadership.
5. The Board of Commissioners shall plan continuing education and professional development activities, which shall be incorporated into the Annual Work Plan of the Board of Commissioners.
6. In the event that a continuing education program is undertaken outside the previously approved work program, it shall be subject to approval by the Board of Commissioners through a Board of Commissioners Meeting.
7. Every Commissioner who has participated in a continuing education program shall submit a written report on the outcomes of such program to the Board of Commissioners no later than 14 (fourteen) days after its completion, or present the report at a Board of Commissioners Meeting.
8. Any other matters relating to facilities and support for the implementation of continuing education programs shall be governed by the Company's internal regulations.

Article 24

Relationship And Communication Among The Company's Governing Bodies

1. The Board of Commissioners shall maintain effective, open, and mutually respectful communication in the professional discharge of its duties and responsibilities.

2. The Board of Commissioners shall perform its supervisory and advisory functions independently, without involvement in the Company's day-to-day operational activities.
3. The Board of Commissioners shall provide written and properly documented supervisory responses, recommendations, and decisions, and shall ensure that follow-up actions by the Board of Directors are carried out in accordance with the applicable regulations and requirements.
4. The Board of Commissioners shall maintain alignment, synergy, and clear delineation of authority among the Company's governing bodies, and shall avoid any overlap of roles, undue intervention, or neglect of responsibilities that may impair the effectiveness of the Company's corporate governance.
5. Any external communication made by the Board of Commissioners shall reflect the official position of the Company and adhere to the principles of transparency and disclosure of information.

Article 25
Social Media Activities

The Board of Commissioners shall use social media in a prudent, professional, and responsible manner. The provisions governing the use of social media by the Board of Commissioners are as follows:

1. Members of the Board of Commissioners shall uphold ethical standards, social norms, and both personal and corporate reputation by ensuring that all social media posts, comments, and public interactions reflect the values of integrity, professionalism, accountability, and contribute positively to society.
2. Any post made through a personal social media account that references or tags the Company, its subsidiaries, or strategic SOE projects shall comply with the Company's official communication policies and be made in coordination with the Corporate Secretary or Corporate Communications function.
3. The Board of Commissioners shall be prohibited from participating in political debates, making partisan comments, or disseminating personal opinions that may be associated with their position within a State-Owned Enterprise (SOE), except where such actions are undertaken as part of their institutional responsibilities and with the Company's official authorization.
4. The Board of Commissioners shall be prohibited from publicizing a luxurious or extravagant lifestyle that may create a negative perception of the Company, State-Owned Enterprises (SOEs), or the officials concerned.
5. These provisions shall also apply to the spouses and dependent family members of the Board of Commissioners, particularly with respect to the use of social media that may reflect upon or influence the reputation of the relevant official or the Company.

Article 26
Amandements

1. In the event of any amendments to the Articles of Association or based on resolutions of the GMS or provisions of the prevailing laws and regulations, the provisions of the Articles of Association, GMS resolutions, and applicable laws and regulations shall prevail.
2. The Company is obligated to review the Guidelines and Rules of Procedure of the Board of Commissioners periodically, at least once every three (3) years.

CHAPTER VII
CLOSING



Article 27

1. Any matters not regulated or not yet regulated in this provision shall be stipulated separately.
2. With the enactment of this Decision, the Board of Commissioners' Decree No. KEP.KOM/003/2025 dated 28 April 2025 concerning the Rules of Procedure of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk. is hereby revoked and declared no longer valid.
3. These Rules of Procedure shall take effect as of the date of enactment, with the provision that any errors contained herein shall be corrected as necessary.