

# 05.

## CORPORATE GOVERNANCE





## CGPI RATINGS 2021:

Successfully maintained the **"Most Trusted"** rating for the last **15 (fifteen)** consecutive years.

### CGPI 2021 RATING SCORES:

Governance  
Structure: **33.76**

Governance  
Process: **34.26**

Governance  
Outcome: **26.99**

Total  
Score: **95.01**





## GCG AWARDS IN 2021



Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) program organized by The Indonesian Institute for Corporate Governance (IICG), successfully maintained the "Most Trusted" rating for the last 15 (fifteen) consecutive years.

The Best GRC Overall for Corporate Governance and Performance 2021 (Digital and Wholesale Banking) held by Business News Indonesia Magazine.



The Best Financial Sector in the Top 50 Big Capitalization Public Listed Companies organized by the Indonesian Institute for Corporate Directorship (IICD).

In 2021, 2 (two) Subsidiaries received the "Most Trusted" rating and 5 (Five) Subsidiaries received the "Trusted" valuation in the rating of Corporate Governance Perception Index (CGPI).



# CORPORATE GOVERNANCE COMMITMENT

Good corporate governance is indispensable from sustainable growth. As part of its good governance practices, the Bank continues to evaluate and refine its policies and procedures in accordance with the latest GCG developments and requirements.

Stronger corporate governance has become even more relevant given today's context, where banks need to build their resiliency in the midst of the pandemic. Transparent and sound banking management is believed to enhance the trust of various parties, both the shareholders and stakeholders.

As such, building a comprehensive good governance system can strengthen the bank's performance even further. By applying Good Corporate Governance (GCG) principles, the Bank can conduct its business transparently and responsibly without any conflicts of interest.

Bank Mandiri is committed to being a good business entity, behaving in consistency with the laws, regulations, and code of ethics, as well as implementing an effective management system. In its business conduct, the Bank always upholds moral and social norms, putting the interests of the society in the centre of its operations based on GCG principles.

## BASIS OF CORPORATE GOVERNANCE IMPLEMENTATION

The Bank's corporate governance implementation refers to the following regulatory:

1. Law of the Republic of Indonesia No. 10 of 1998 concerning the Amendment of Law No. 7 of 1992 concerning Banking.
2. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company.
3. Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 concerning implementation of Governance for Commercial Banks.
4. OJK Circular No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.
5. OJK Regulation No. 21/POJK.04/2015 concerning Implementation of Public Company Governance Guidelines.
6. OJK Circular No. 32/SEOJK.04/2015 concerning Corporate Governance for Public Listed Companies.
7. OJK Regulation No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates.
8. OJK Regulation No.18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates.
9. Financial Services Authority Regulation No. 15/POJK.03/2015 regarding the Implementation of Integrated Governance for Financial Conglomeration.
10. OJK Regulation No. 31/POJK.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies.
11. OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports.

In addition, Bank Mandiri also applies the following Governance implementation guidelines:

1. Corporate Governance Principles developed by the Organization for Economic Cooperation and Development (OECD).
2. Indonesian GCG Guideline developed by the National Committee on Governance Policies (Komite Nasional Kebijakan Governance/KNKG).
3. Principles for Enhancing Corporate Governance issued by Basel Committee on Banking Supervision.



## CORPORATE GOVERNANCE COMMITMENT

### GOVERNANCE PRINCIPLES

#### Transparency

1. The Company discloses information in a timely, adequate, clear, accurate and comparable manner and can be accessed by concerned parties (stakeholders).
2. The Company discloses information which includes but not limited to the Company's vision, mission, business objectives, strategy, the Company's financial and non-financial conditions, the Board of Directors and Board of Commissioners compositions, controlling shareholders, risk management, supervisory and internal control systems, compliance functions, corporate governance as well as material information and facts that may influence investors' decisions.
3. Company policies must be written and communicated to stakeholders who are entitled to obtain information about the policy.
4. The principle of openness shall still observe the provisions of Company secrets, position secrets and personal rights in accordance with applicable regulations.

#### Accountability

1. The Company sets business goals and strategies to be accountable to the stakeholders.
2. The Company establishes clear duties and responsibilities for each member of the Board of Commissioners and Board of Directors organs as well as all levels under them which are in line with the Company vision, mission, values, business objectives and strategies.
3. The Company must ensure that each member of the Board of Commissioners and the Board of Directors as well as all ranks below them to have the competence in accordance with their responsibilities and understands their role in corporate governance.
4. The Company establishes a check and balance system in its management.
5. The Company has performance standards for all levels based on agreed measurements consistent with the corporate core values, the business goals and strategies and has a rewards and punishment system.

#### Responsibility

1. The Company avoids unfair domination by any stakeholder, not influenced by unilateral interests, and free from conflicts of interest.
2. The Company makes decisions objectively and is free from any party's pressure.

#### Independence

1. The Company avoids unfair domination by any stakeholder, not influenced by unilateral interests, and free from conflicts of interest.
2. The Company makes decisions objectively and is free from any party's pressure.

#### Fairness

1. The Company gives due observance to all stakeholders' interests based on the principles of equality and fairness (equal treatment).
2. The Company provides opportunities for all stakeholders to provide input and express opinions for the interests of the Company and open the access to information in accordance with the principle of openness.

# ROADMAP GCG

The Governance implementation is implemented structurally with the following roadmap stages:

**1998**  
Beginning of Merger

The GCG implementation awareness was driven by the banking crisis due to the bad governance practice throughout the banking industry, this led to many banks needing to be bailed out and then the Board of Directors and the Board of Commissioners of the Bank had to sign a Management Contract with the World Bank which included the obligations to implementing GCG.

**2000 – 2001**  
Establishing Governance Commitment, Structure, and Mechanisms Fundamentals

Bank Mandiri responded to the Management Contract with the World Bank by issuing the following:

- Board of Directors and the Board of Commissioners Joint Decree on GCG Principles.
- Board of Directors and the Board of Commissioners Joint Decree regarding the Code of Conduct in interacting with customers, partners and fellow employees.
- Board of Directors Decree on the Compliance Policy which requires all Bank Mandiri employees to take full individual responsibility in carrying out the Bank's activities in their respective fields.
- The Bank appointed an independent consultant to conduct a diagnostic review on GCG implementation. The Independent Rating Agency has given a 6,2 GCG assessment score for 2003, an increase from the previous year score of 5,4.

**2003**  
Bank Mandiri's Initial Public Offering (IPO)

Preparing for the IPO, Bank Mandiri has improved the GCG implementation with the following steps:

- Establishing Committees at the Board of Commissioners Level:
  - Audit Committee
  - Risk Monitoring Committee
  - Remuneration and Nomination Committee
  - GCG Committee
- Establishment of the Corporate Secretary.
- Holding The General Meeting of Shareholders in accordance with the prevailing laws and regulations for public companies.
- Implementing timely disclosure of information, including in the publication of Financial Statements, material information or events or facts.
- Preparing an Annual Report that is timely, adequate, clear and accurate.
- Giving due observance to the interests of minority shareholders.
- Following the assessment of GCG implementation by an independent institution, namely The Indonesian Institute for Corporate Governance.

**2005**  
Cultural Transformation

- The Bank's transformation was started through the establishment of shared values and formulation of Bank Mandiri's primary behavior (TIPCE) reflecting the company's work culture.
- Development of GCG Charter as outlined in a Board of Commissioners Decree, which regulates the Bank's GCG principles.
- The GCG rating in the Corporate Governance Perception Index (CGPI) received the "Very Trustworthy" predicate for the first time.



## ROADMAP GCG

2008 – 2010

Continued Cultural  
Transformation

- Continuously enhancing the implementation of prudent banking, GCG and internal control through the development of the GCG website, Compliance Risk Management System, Standard Anti Money Laundering and Prevention of Terrorist Funding procedures, Risk Based Audit Tools and Audit Management Information Systems.
- Making business and other management decisions by considering the principles of good corporate governance and always taking into account all applicable regulations.
- The implementation of an advanced cultural internalization program, among others, through the holding of a Culture Fair, Culture Seminar, and Recognition Program in the form of awards to work units and the best change agents in cultural programs.

2011 – 2013

- Bank Indonesia issued PBI No. 13/1/PBI/2011 concerning Assessment of Commercial Bank Soundness Level, requires Banks, both individually and in consolidation, to conduct a GCG assessment using a Risk Based Bank Rating (RBBR) approach.
- The consistent implementation of Bank Mandiri's GCG has won appreciation from various independent and professional national and international institutions:
  - Bank Mandiri received the Best Financial title in GCG rating by The Indonesian Institute for Corporate Directorship (IICD) to 100 public companies with the largest market capitalization values listed on the Indonesia Stock Exchange
  - Since 2009 Bank Mandiri has always received the honor as the best company in GCG implementation GCG rating by Corporate Governance Asia (CGA) based in Hong Kong.
- Implementing the Gratification control through the implementation of Gift Disclosure reporting on July 2, 2013 as an effort to prevent gratuity receipt in line with the Corruption Eradication Commission (KPK) recommendations.
- Participating in creating anti-corruption culture, among others, by taking part in 2013 Anti-Corruption Week activities organized by the KPK.

2014

- The Bank received "The Best Overall GCG Rating" by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard.
- The Bank received the title of The Best of Asia as an Icon on Corporate Governance in GCG rating by Corporate Governance Asia (CGA) in Hong Kong.
- Good Corporate Citizen (GCC) is in line with Bank Mandiri 2015 - 2020 corporate plan, one of which is the social economic impact, one of the components is the role model of corporate citizens. Bank Mandiri has conducted diagnostic review on GCC in the Company.
- Improve the provisions on the prohibition of gratification as stipulated in the Gift Disclosure Statement in accordance with the KPK recommendations.

## ROADMAP GCG

2015



- Conducted the stage 3 transformation.
- The Bank won the "The Best Financial Sector" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard.
- The Bank won the title of The Best of Asia as an Icon on Corporate Governance in GCG rating by Corporate Governance Asia (CGA).
- Integrated Governance Implementation
  - - Implementing integrated governance and integrated work units in the Mandiri Group in accordance with the OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 concerning Integrated Governance.
  - Forming a Compliance Work Unit, Integrated Risk Management Work Unit and Integrated Internal Audit Work Unit, as well as the Integrated Governance Committee.
  - Developing Integrated Governance Guidelines.
- Enhanced the Gift Disclosure Statement's Operational Technical Guidelines (PTO) to become the Gratification Control PTO which took effect on July 3, 2015 and the launch of the Gratification Control Unit (UPG) on July 9, 2015. UPG Bank Mandiri received a BUMN award with the 2015 Best Gratification Control Unit from the Corruption Eradication Commission.

2016



- Bank Mandiri received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard.
- Participating in the National Gratification Control Unit Forum which was held from October 31 to November 3, 2016 in Bogor, West Java.
- Participating in the 2016 International Anti-Corruption Day Festival which was held on 8-10 December 2016 in Pekanbaru Riau, Bank Mandiri was selected as a BUMN with the Best Gratification Control System.

2017



- The Bank received the title of "The Most Trusted Company" for 11 (eleven) times in a row. The Corporate Governance Perception Index (CGPI) is a research program and ranking of GCG implementation carried out by the independent Indonesian Institute for Corporate Governance (IICG). Bank Mandiri has participated in the CGPI assessment for 14 (fourteen) consecutive years since 2003.
- The Bank received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard,
- Bank Mandiri was awarded as a SOE with the Best Gratification Control System in the 2017 International Anti-Corruption Day Festival which was held on 11-12 December 2017 at the Bidakara Hotel, Jakarta.



## ROADMAP GCG

2018



- At the Indonesia Most Trusted Companies Award 2018 held by IICG, Bank Mandiri again won "The Most Trusted Company" for 12 (twelve) times in a row. The Corporate Governance Perception Index (CGPI) is a research program and ranking of GCG implementation carried out by an independent institution, namely The Indonesian Institute for Corporate Governance (IICG). Bank Mandiri has participated in the CGPI assessment for 15 (fifteen) consecutive years since 2003.
- Bank Mandiri was included in the Top 50 ASEAN PLCs and Top 3 PLCs Indonesia in the 2nd ASEAN Corporate Governance Scorecard (CG) Awards.
- Bank Mandiri was awarded again for the fourth time as a SOE with the Best Gratification Control System by KPK.

2019



- The Bank received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2019, ASEAN CG Scorecard.
- At the Indonesia Most Trusted Companies Award 2019 held by IICG, the Bank again won the title of "The Most Trusted Company" for 13 (thirteen) times in a row. The Corporate Governance Perception Index (CGPI) is a research program and ranking of GCG implementation carried out by an independent institution, namely The Indonesian Institute for Corporate Governance (IICG). Bank Mandiri has participated in the CGPI assessment for 16 (sixteen) consecutive years since 2003.
- Bank Mandiri is in the Top 50 ASEAN PLCs and Top 3 PLCs in Indonesia.
- Integrated Governance Committee Composition improvement with the majority members are Independent Commissioners in accordance with ACGS criteria.

2020



- Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance from Business News Indonesia Magazine in collaboration with the CEO Forum.
- Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) held by the IICG, again won the title of "Very Trusted" 14 (fourteen) times in a row.
- Bank Mandiri is in the ASEAN Asset Class in the ASEAN Corporate Governance Scorecard (ACGS) ranking by the ASEAN Capital Market Forum.
- The Bank adjusted the Board of Commissioners composition with the presence of female Independent Commissioners to be in accordance with ACGS criteria.

## ROADMAP GCG

2021



- Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance 2021 (Digital & Wholesale Banking) at the GRC & Performance Excellent Award 2021 held by Business News Indonesia Magazine in collaboration with the CEO Forum.
- Bank Mandiri received The Best Chief Compliance Officer 2021 at the GRC & Performance Excellent Award 2021.
- Bank Mandiri received The Best Chief Risk Management Officer 2021 at the GRC & Performance Excellent Award 2021.
- Bank Mandiri received The Best Chairman in Banking Industries 2021 at the GRC & Performance Excellent Award 2021.
- Bank Mandiri again received the “Most Trusted” valuation in the research and rating program of Corporate Governance Perception Index (CGPI) 2020 held in 2021 by The Indonesian Institute Corporate Governance (IICG) for the 15 (fifteen) consecutive years.
- Bank Mandiri received the Best Financial Sector in the Top 50 Big Capitalization Public Listed Company held by The Indonesian Institute for Directorship (IICD).
- Bank Mandiri has updated the Integrated Governance Committee Charter pursuant to the Decree No. KEP.KOM/011/2021 dated 15 November 2021.





# GCG IMPLEMENTATION IN 2021 & 2022 PLAN



Bank Mandiri continues to drive the implementation of Good Governance principles in various aspects and at every level of the organization. As part of this commitment and awareness of GCG's role in business continuity, governance practices in Bank Mandiri are continuously improved through the following activities in 2021:

a. Self-Assessment on Individual Governance

Bank Mandiri conducts Individual governance self-assessment on a semi-annual basis according to OJK Regulation No. 55/POJK.03/2016 and OJK Circular No. 13/POJK.03/2017 concerning the Implementation of Corporate Governance for Commercial Banks. Self-assessment activities are carried out twice a year (in June and December). For the assessment result of half year 2021, the Bank obtained a score of 1 (one), however OJK provided feedback on 24 December 2021 with a score of 2 (two). This score reflects that corporate governance practices overall is good with adequate compliance with GCG's general principles. Weaknesses, if any, were not significant and had been immediately addressed by the Bank.

The results of the second semester assessment in 2021 will be submitted to the Financial Services Authority (OJK).

## GCG IMPLEMENTATION IN 2021 &amp; 2022 PLAN

## b. Self-Assessment on Integrated Governance

Aside from the Individu self-assessment, Bank Mandiri also conducts another self-assessment on corporate governance based on OJK Regulation No.18/POJK.03/2014 and OJK Circular No. 15/SEOJK.03/2015 concerning Integrated Governance. Conducted twice a year (in June and December), this exercise involves all subsidiaries. For the first assessment in 2021, the Bank as a Financial Conglomerate obtained a score of 1 (one), however OJK provided feedback on 24 December 2021 with a score of 2 (two). This score reflects that corporate governance practices overall is good with adequate compliance with GCG's general principles. Weaknesses, if any, were not significant and had been immediately addressed by the Main Entity and/or Financial Services Providers.

The second semester of 2021 assessment will be submitted to the Financial Services Authority (OJK).

## a. ASEAN Corporate Governance Scorecard

To refine its GCG practices, Bank Mandiri has adopted the GCG principles developed by the Organization for Economic Cooperation and Development (OECD) and agreed by the ASEAN Capital Market Forum (ACMF), known as the ASEAN Corporate Governance Scorecard (ACGS).

## b. Corporate Governance Perception Index

To assess its GCG implementation quality, Bank Mandiri participates in the Corporate Governance Perception Index (CGPI) 2020, a governance study and rating program, which was conducted in 2021. This year's CGPI theme was "Building Corporate Resilience within the GCG Framework". CGPI assessment process consists of self-assessment, assessment on document completeness, and observation. CGPI considers a number of aspects, including Governance Structure, Governance Process and Governance Outcome.

This year marked Bank Mandiri's 18th participation from its first assessment in 2013. Since then, the Bank has consistently maintained the "Most Trusted" company rating for 15 (fifteen) consecutive years.

- c. Bank Mandiri also received other awards in GRC; the Bank received The Best GRC Overall for Corporate and Performance 2021 (Digital and Wholesale Banking) held by Business News Indonesia Magazine and Best Financial Sector category in the Top 50 Big Capitalization Public Listed Company organized by the Indonesia Institute for Corporate Directorship (IICD).

**2022 Plan**

To improve its GCG quality, Bank Mandiri has identified the following 2022 workplan:

1. To participate in the Corporate Governance Perception Index (CGPI) program.
2. Ensure full implementation of the ASEAN Corporate Governance Scorecard (ACGS).
3. Continues the Individu Governance and Integrated Governance self-assessment.



# GCG ASSESSMENT

To improve the implementation of the Bank's governance in a sustainable manner, Bank Mandiri conducted GCG assessment on a half-year basis. In addition, Bank Mandiri also carried out GCG assessment through external parties by participating the Corporate Governance Perception Index (CGPI) ranking and fulfilling the implementation of the ASEAN Corporate Governance Scorecard (ACGS).

## SELF ASSESSMENT

Bank Mandiri conducted GCG self-assessment based on POJK No. 55/POJK.03/2016 and SEOJK No. 13/POJK.03/2017 which requires Commercial Banks to evaluate the implementation of Bank governance.

### Applied Criteria

The criteria in conducting GCG self-assessment refers to OJK Circular No. 13/SEOJK.03/2017 concerning Implementation of governance for Commercial Banks. The self-assessment is intended to map the strengths and weaknesses of the implementation of corporate governance in terms of three aspects, namely:

#### 1. Governance Structure

The governance structure assessment aims to assess the adequacy of the Company's governance structure and infrastructure, hence the implementation process of corporate governance principles produces outcomes that are in line with the goals of the Company's stakeholders. The parties included in the Company's governance structure are the Board of Commissioners, Directors,

Committees and units in the Company. The Company's governance infrastructure includes policies and procedures, management information systems and the main duties and functions of each organizational structure.

#### 2. Governance Process

The governance process assessment aims to assess the effectiveness of implementation process of corporate governance principles supported by the adequacy of the Company's governance structure and infrastructure to produce outcomes in accordance with the expectations of stakeholders.

#### 3. Governance Outcome

The governance outcome assessment aims to assess the quality of outcomes that meet stakeholders' expectations which are the results of the implementation process of corporate governance principles supported by the adequacy of the structure and infrastructure of the Company's governance. Matters included in governance outcomes are qualitative and quantitative aspects, such as:

- Adequacy of report transparency.
- Compliance with laws and regulations.
- Objectivity in conducting an assessment/audit.
- Bank performance such as profitability, efficiency and capital.
- Enhancement/diminution of compliance with applicable regulations and resolution

of problems faced by banks such as fraud, violations of the Legal Lending Limit (LLL), violations of provisions related to bank statements to regulators.

The self-assessment includes 11 (eleven) factors of governance assessment which include:

1. Implementation of the duties and responsibilities of the Board of Commissioners.
2. Implementation of the duties and responsibilities of the Board of Directors.
3. Completeness and implementation of the duties of the Committees.
4. Handling conflicts of interest.
5. Application of the compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Application of risk management including the internal control system.
9. Provision of funds to related parties and large exposure.
10. Transparency of the Bank's financial and non-financial conditions, reports on the implementation of Good Corporate Governance and internal reporting.
11. Bank Strategic Plan

### Assessors

The Bank's GCG self-assessment process involves the entire Board of Commissioners, Directors and units related to the intended governance assessment factors.

### Assessment Scores

In the first half of 2021, Bank Mandiri has conducted individu GCG Self-Assessment with a score

## GCG ASSESSMENT

of 1, however OJK provided feedback with the following assessment:

Score	Definition of Composite
2	Reflecting that the Company's management had implemented GCG which was generally good. This was reflected in the adequate fulfilment of the principles of Governance. In the event that there were weaknesses in the application of GCG principles, in general these weaknesses were insignificant and could be resolved by regular actions by the Bank's management.

In the second semester of 2021, Bank Mandiri has carried out GCG Self-Assessment, with the following results:

Score	Definition of Composite
1	Reflecting that the Company's management had implemented GCG which is generally very good. This was reflected in the adequate fulfilment of the principles of Governance. In the event that there were weaknesses in the application of GCG principles, in general these weaknesses were insignificant and could be resolved by regular actions by the Bank's management.

From the assessment results, the implementation of Bank Mandiri governance in 2021 can be concluded as follows:

Strength	Weakness
<b>Structure</b>	
<ul style="list-style-type: none"> <li>Bank Mandiri held the Annual GMS for the changes of the Board of Directors and Board of Commissioners.</li> <li>All members of the Board of Directors and Board of Commissioners have passed the fit and proper test from OJK.</li> <li>Bank Mandiri has appointed the Head of Internal Audit (Chief Audit Executive) and has been reported to the Regulators (i.e., BEI &amp; OJK) on 2 September 2021.</li> <li>Adjustment was carried out on the Decree of Membership and Charter of the Committee under the Board of Commissioners.</li> </ul>	
<b>Process</b>	
<ul style="list-style-type: none"> <li>In implementing the duties and responsibilities of the Board of Commissioners and Directors, the following meetings were held during 2021: 12 (twelve) Joint Meetings of BOD and BOC, 26 (twenty-six) BOC Meetings, and 51 (fifty-one) BOD Meetings.</li> <li>Bank Mandiri has submitted the Bank Business Plan period of 2022-2024 to OJK on 29 November 2021.</li> <li>The appointment of Public Accountant and Public Accountant Firm PwC has been approved pursuant to the Annual GMS dated 15 March 2021.</li> </ul>	

## GCG ASSESSMENT

Strength	Weakness
<b>Results</b>	
<ul style="list-style-type: none"> <li>The Board of Directors has diligently implemented GCG principles in carrying out the Bank business activities in all levels of organization, which among others reflected by the Bank's success in maintaining the rating of the "Most Trusted" Company by The Indonesian Institute for Corporate Governance (IICG) for 15 (fifteen) consecutive years and received a score of 95.01.</li> <li>The Annual Audit Plan 2021 of Internal Audit has been approved by the President Director and Board of Commissioners by considering the Audit Committee recommendations.</li> <li>Bank Mandiri has submitted a comprehensive Annual Report pursuant to prevailing rules and in a timely manner, submitted to OJK via letter No. HBK.CSC/CMA.177/2021 dated 19 February 2021.</li> <li>Bank Mandiri has carried out the individual GCG self-assessment for first half of 2021 with a score of 1 (one). However, received feedback from the OJK on 24 December 2021 through prudential meeting, in which the individual GCG assessment of Bank Mandiri was 2 (two).</li> </ul>	Masih terdapat pelanggaran atas regulasi yang berlaku.

### Recommendations and Follow Up

No recommendations from OJK during 2021.

### EXTERNAL PARTY ASSESSMENT

In addition to the implementation of GCG self-assessment based on regulations, Bank Mandiri actively participates in GCG assessment carried out by External Parties to obtain feedback on the Bank's governance implementation.

### Corporate Governance Perception Index (CGPI)

In implementing governance assessment, the Bank participates in CGPI research and rating program held by The Indonesian Institute of Corporate Governance (IICG). The CGPI is participated by issuers, SOEs, banking and other

companies, in which Bank Mandiri has participated in CGPI assessment during the last 18 consecutive years since 2003.

### Applied Criteria

The aspects of the CGPI assessment in 2020/2021 include:

1. Governance Structure  
The governance structure is an assessment of the completeness of organs, structure and infrastructure to build the company's resiliency to create value for the stakeholders in order to realize sustainable growth of the company in an ethical and dignified manner. The assessment indicators of governance structure include:
  - a. Shareholders
  - b. Board of Commissioners
  - c. Board of Directors

- d. Supporting Organs of the Board of Commissioners
- e. Supporting Organs of the Board of Directors
- f. Functional Management
- g. Corporate Strategy Planning

2. Governance Process  
The governance process is an assessment of the effectiveness of systems and mechanisms in building resiliency to create value for the stakeholders in order to realize sustainable growth of the company in an ethical and dignified manner. The assessment indicators of governance process include:
  - a. System and Mechanism of Fulfilment of the Rights of Shareholders and GMS

## GCG ASSESSMENT

- b. System and Mechanism of the Board of Commissioners and Directors
- c. System and Mechanism of Organizational Behaviour Governance
- d. System and Mechanism of Internal and external Supervision
- e. System and Mechanism of Disclosure and Transparency of Information
- f. System and Mechanism of Risk Management and Compliance
- g. System and Mechanism of Business Process
- h. System and Mechanism of Human Resource
- i. System and Mechanism of Financial
- j. System and Mechanism of Information Technology

- k. System and Mechanism of Strategic Planning Operations
- l. System and Mechanism of Social and Environmental Responsibility
- m. System and Mechanism of Building the Company Resilience

3. Governance Outcome
- The governance outcome is the assessment of the quality of outcomes, results achievement, impacts and benefits in building the company resilience to create value for the stakeholders in order to realize sustainable growth of the company in an ethical and dignified manner. The assessment indicators of governance outcome include:
- a. Company Organs Governance
  - b. Conformity of Organization Conduct

- c. Management Control
- d. Business Process Control
- e. Company Resilience
- f. Business Ecosystem

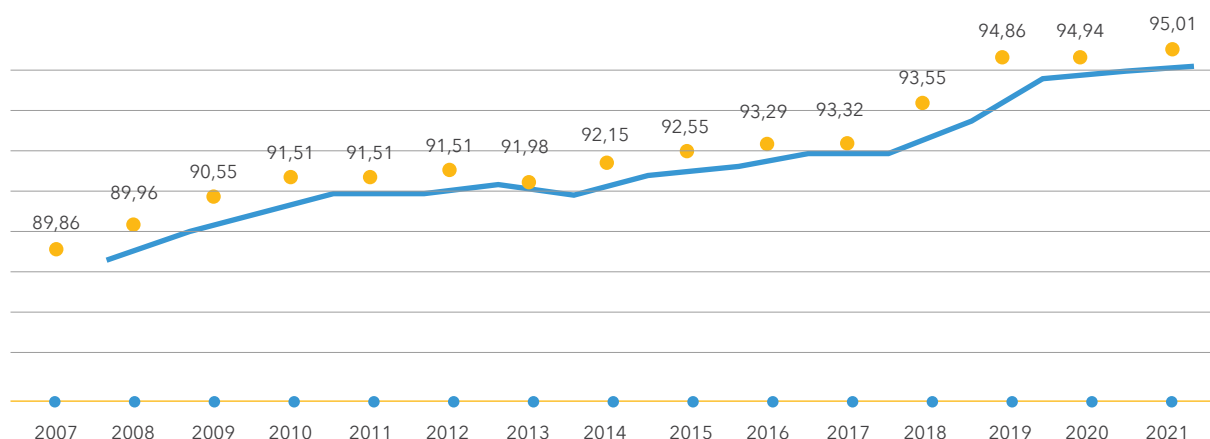
**Assessors**

The assessor that conducted the CGPI assessment is The Indonesian Institute of Corporate Governance (IICG).

**Assessment Scores**

The results of the CGPI assessment are used by Bank Mandiri to evaluate and improve the implementation of GCG. Bank Mandiri received the "Most Trusted" Company rating in the 2020 CGPI assessment held in 2021 with a score of 95.01. This was the 15th (fifteen) awards received by Bank Mandiri consecutively. The composition of Bank Mandiri's assessment for 2 consecutive years is as follows:

Tahapan	Nilai 2019	Nilai 2020	Nilai 2021
Governance Structure	32,98	25,70	33,76
Governance Process	30,63	34,50	34,26
Governance Outcome	31,25	34,74	26,99
<b>Nilai</b>	<b>94,86</b>	<b>94,94</b>	95,01





## GCG ASSESSMENT

### Recommendations and Follow Ups

From the results of the 2021, CGPI assessment, there are a number of recommendations from the IICG on the implementation of Bank Mandiri governance. These recommendations will be used as material for improving governance implementation at Bank Mandiri.

### Recommendations and Follow Ups

Recommendations	Follow Up
<b>Governance Structure</b>	
<ul style="list-style-type: none"><li>Bank Mandiri shall develop organizational structure design that in line with the company's business plan, as well as complete the functional structure formation with young talent in order to foster the successor of the Board of Directors going forward.</li></ul>	<ul style="list-style-type: none"><li>In line with the Company's business progress, the Bank's Organization Structure has been amended several times. The last update was on September 2021 as stated in the Decree of the Board of Directors No. KEP.DIR/048/2021 regarding the Organization Structure of the Board of Directors of PT Bank Mandiri (Persero) Tbk dated 3 September 2021. Bank Mandiri also continually evaluates and reviews the Human Resources policies/strategies to be in line with the organizational vision, thereby Bank Mandiri has assigned young talent on the leadership pipeline and effective succession process.</li></ul>
<ul style="list-style-type: none"><li>Bank Mandiri shall develop specific structure and/or functions in charge of handling crisis and building the company's resilience in order to optimise an integrated program development of building the company's resilience.</li></ul>	<ul style="list-style-type: none"><li>Bank Mandiri has in place the Business Continuity Management Unit to identify and prepare the Bank from the potential of threat, hence business functions can continue performing during disaster events, and minimize the potential of financial losses, reduction of reputation and litigation in the event of disaster situations.</li></ul>
<b>Governance Process</b>	
<ul style="list-style-type: none"><li>Bank Mandiri shall develop and modernise the charter of the Board of Directors and Board of Commissioners, specifically related to the resignation mechanisms or members of the Board of Commissioners and Board of Directors.</li></ul>	<ul style="list-style-type: none"><li>Bank Mandiri has the BOD Charter through the Decree of the Board of Directors No. KEP.DIR/056/2021 dated 15 October 2021, as well as the BOC Charter through the Board of Commissioners' Decree No. KEP.KOM/014/2019 dated 25 September 2019. The resignation mechanisms of members of the Board of Directors and Board of Commissioners have been stipulated in the Articles of Association.</li></ul>
<ul style="list-style-type: none"><li>Bank Mandiri shall optimise all of the company's resources to build its resilience through crisis management, business continuity management and strengthen resilience foundation, as well as development of an integrated resilience programs.</li></ul>	<ul style="list-style-type: none"><li>Bank Mandiri has in place the Business Continuity Management that engage all operating units at Bank Mandiri and supported by formal structure of BCM Organization and Crisis Management Team (CMT). Business Continuity Management at Bank Mandiri includes Emergency Response Plan (ERP), Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP), and the mechanisms and procedures have been stipulated internally that are modernised continually.</li></ul>

## GCG ASSESSMENT

Recommendations	Follow Up
<ul style="list-style-type: none"> <li>Bank Mandiri shall improve employee communication and awareness to the ethics guidelines to reduce the occurrence of ethical breaches.</li> </ul>	<ul style="list-style-type: none"> <li>Bank Mandiri has in place the policy on ethics guidelines which among others are stated in the Employee Disciplinary Regulation, Code of Conduct, Business Ethics and Corporate Culture Values.</li> <li>Bank Mandiri also disseminates the Code of Conduct to all of its organizations, through website, email administrator, during the signing of Collective Labour Agreement, as well as through standing banners, flyers and other media.</li> </ul>
Governance Outcome	
<ul style="list-style-type: none"> <li>By reviewing the financial performance of Bank Mandiri, the Bank's growth was challenged as the impact of the Covid-19 that resulted in less effectiveness of target achievements, thereby the Bank shall maintain prudential principles and implement structured and systematic risk management practices.</li> <li>Bank Mandiri shall develop follow up system toward the sanctions and reprovals received from the regulators, among others by enhancing compliance culture in all levels of organization.</li> </ul>	<ul style="list-style-type: none"> <li>In carrying out its operational activities, Bank Mandiri strives to uphold prudential principles to promote prudent risk taking in order to maintain the Company's business continuity.</li> <li>To enhance compliance culture in all level of organizations, Bank Mandiri has implemented among others analysis and drafting of resume on new regulations, holding prudential meetings, carrying out Compliance Test and drafting the Internal Control Score parameter. Moreover, the Bank has also in place the compliance policies and standard procedures served as a basis for all employees in progressing compliance culture.</li> </ul>

In 2020 there were 2 (two) Subsidiaries that received the predicate "Very Trusted" and there were 5 (five) Companies that received the "Trusted" predicate with an explanation of the scores as follows:

No.	Subsidiaries	Ratings	Scores
1.	PT Bank Syariah Mandiri	"Most Trusted"	88,89
2.	PT Bank Mandiri Taspen	"Most Trusted"	88,87
3.	PT Mandiri Sekuritas	"Trusted"	83,46
4.	PT Asuransi Jiwa Inhealth Indonesia	"Trusted"	82,43
5.	PT Mandiri Tunas Finance	"Trusted"	81,71
6.	PT Mandiri Manajemen Investasi	"Trusted"	80,59
7.	PT Mandiri AXA General Insurance	"Trusted"	80,21



## GCG ASSESSMENT

### ASEAN Corporate Governance Scorecard (ACGS)

One of assessments applied related to the implementation of GCG at Bank Mandiri is the ASEAN Corporate Governance Scorecard, which is a parameter for measuring governance practices agreed upon by the ASEAN Capital Market Forum (ACMF). These parameters are based on the OECD Principles and are expected to increase investor confidence in listing companies in ASEAN.

### Applied Criteria

The assessment components of the ASEAN Corporate Governance Scorecard are as follows:

1. Shareholders' Rights.
2. Equal Treatment of Shareholders.
3. Role of Stakeholders.
4. Disclosure and Transparency

### Assessors

The assessor that conducted the ASEAN CG Scorecard assessment is the ASEAN Capital Market Forum (ACMF).

### Scores of Independent Party Assessments

Bank Mandiri was included in the Top 50 Big Capitalization Public Listed Company in the ASEAN Corporate Governance Scorecard (ACGS) ranking.

### Recommendations and Follow Up

On the results of the ASEAN CG Scorecard assessment, there were no recommendations from the Regulators, and the Bank strives to align governance practices by adopting the governance implementation and principles developed by the OECD as has been agreed upon by the ASEAN CG Scorecard.

# APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

The OJK Circular No. 32/SEOJK.04/2015 concerning Governance Guidelines covers 5 (five) aspects, 8 (eight) principles and 25 (twenty-five) recommendations on the application of GCG aspects and principles. The recommendations on the application of GCG aspects and principles in the Governance Guidelines are a standard that must be applied by the Company to implement the GCG principles. The following are description of its application by the Bank.

No.	Aspects - Principles - Recommendations	Comply or Explain
<b>A. Aspect 1: Relationship between Public Company and Shareholders in Ensuring the Rights of Shareholders.</b>		
<b>A.1. Principle 1: Enhancing the Value of General Meeting of Shareholders (GMS).</b>		
A.1.1 Recommendation 1 :	The Public Company has technical means or procedure for both open and closed voting that prioritize independency and interest of Shareholders.	n the Annual General Meeting of Shareholders (GMS) and Extraordinary GMS, Bank Mandiri has exercised open and close voting which is stated in the GMS Mechanisms.
Explanation:	Every issued share with voting right has one vote (one share one vote). The Shareholders may use their voting rights during the decision-making process, in particular to decision with voting mechanism. However, both open and closed voting mechanism has not been regulated in details. The Public Company is recommended to have voting procedure in decision making of GMS agenda. Such voting procedure must maintain independency or freedom of Shareholders. As an example, an open voting mechanism is implemented by raising hand in accordance with option as offered by the GMS chairman. Whilst a close voting mechanism is conducted in any decision that required confidentiality or by request from Shareholders through voting card or electronic voting.	The voting mechanism at the GMS is regulated in the Bank's Articles of Association.  In the 2021 Fiscal Year Annual GMS, the open voting mechanism, and specifically for the agenda of changes of the management was done with close mechanism which was carried out by the Bank's officers and collects the voting rights by approaching all present shareholders, in which voting are stored in the voting box.  The Bank has developed the GMS Procedures that can be downloaded in the Company's website and were distributed to the Shareholders during the GMS.  Remark: Comply
A.1.2. Recommendation 2:	All members of the Board of Directors and the Board of Commissioners of Public Company attends the Annual GMS.	The Annual GMS Fiscal Year 2021 was attended by all members of the Board of Commissioners and Board of Directors
Explanation:	The presence of all members of the Board of Directors and the Board of Commissioners of the Public Company is intended so that each member of the Board of Directors and the Board of Commissioners can pay attention to, explain, and answer directly the issues or questions as raised by shareholders related the GMS agenda.	Remark: Comply



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
A.1.3. Recommendation 3:	The Summary of Minutes of GMS is available in the Public Company's website at least for one (1) year.	The Annual GMS minutes of meeting of 2021, in both Indonesian and English language, was announced at the latest 2 (two) working days following the GMS, which published on the Bank's website, IDX Electronic Reporting System, OJK and eASY KSEI. The Bank's website presented the GMS convention, including GMS minutes for the last 5 (five) years.
Explanation:	Based on Article 34 paragraph (2) of the OJK Regulation No.32/POJK.04/2014 on the Plan and Implementation of the General Meeting of Shareholders of Public Company, The Public Company is required to make summary of GMS Minutes in Indonesian and foreign language (minimum in English), and announced to the public within two (2) working days after the GMS is held, one of which is through the Public Company Website. The availability of summary of GMS Minutes in the Public Company Website provides an opportunity for shareholders who are not present, to easily obtain important information in GMS implementation. Therefore, the provision on the minimum period of availability of GMS Minutes summary in the Website are intended to provide sufficient time for shareholders to obtain such information.	In addition, the Bank has also provided the GMS Highlights in both Indonesian and English languages that was uploaded in the website in 1 (one) working day after the GMS convention.  Remark: Comply

### A.2 Principle 2: Enhancing the Quality of Communication between Public Company with Shareholders or Investors.

A.2.1. Recommendation 4:	Public Company has communication policy with the Shareholders and Investors.	The Bank has a communication policy with shareholders or investors, as stipulated in the Corporate Secretary Charter, Chapter III.A.I. Disclosures.
Explanation:	<p>The communication between Public Company and shareholders or investors is intended so that shareholders or investors obtain clarity of information that has been published to the public, such as periodic reports, information disclosure, business condition or prospect and performance, as well as implementation of public company governance. In addition, the shareholders or investors can also submit input and opinion to the management of Public Company.</p> <p>The communication policy with shareholders or investors shows the commitment of the Public Company in carrying out communication with shareholders or investors. This policy can include strategies, programs, and timing of communication implementation, as well as guideline that support shareholders or investors to participate in the communication.</p>	<p>The disclosure to the stakeholders is formulated by referring to the Capital Market regulations and other relevant laws and regulations, which can be summarized as follows:</p> <ol style="list-style-type: none"> <li>Periodic and or incidental reporting to regulators (OJK, Bank Indonesia, LPS, Ministry of Justice and Human Rights, Indonesia Stock Exchange) and reporting through Electronic Reporting System.</li> <li>General Meeting of Shareholders (GMS).</li> <li>Implemented according to laws and the Bank's Articles of Association consisted of the Annual GMS and Extraordinary GMS.</li> <li>Organizing other activities related to corporate actions and/or disclosures such as: <ul style="list-style-type: none"> <li>Performance Presentation (quarterly)</li> <li>Public Expose (annually)</li> <li>Analyst Meeting (quarterly)</li> </ul> </li> </ol>

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
		<p>The Performance Presentation, Public Expose dan Analyst Meeting exercised quarterly and annually were aimed at disclosing information to public and investors on the Bank's conditions, business prospects, performances, as well as its corporate governance implementation.</p> <p>The Bank also has established specific unit that is tasked to maintain and manage good relations with investors, as well as serve as a centre of information on the Bank's performance to the investors.</p> <p>Remark: Comply</p>
A.2.2. Recommendation 5:	The Public Company discloses the Communication Policy of Public Company with shareholders or investors in Website.	The Bank has in place the communication policy on Public Company with shareholders or investors as stated in the Corporate Secretary Charter, Chapter III.A.I Disclosures. The policy is provided in the Website. The Bank also continually manages the information in the website, hence latest information is ready for the shareholders and investors, such as Products/Services, Performance, Management, and Activities.
Explanation:	Disclosure of communication policy is a form of transparency on the commitment of the Public Company in providing equality to all shareholders or investors for the implementation of communication. The disclosure of information also aims to increase the participation and role of shareholders or investors in the implementation of the Public Company communication program.	Remark: Comply
<b>B. Aspect 2: Function and Roles of the Board of Commissioners</b>		
<b>B.1 Principle 3: Strengthen the Membership composition of the Board of Commissioners.</b>		
B.1.1. Recommendation 6:	Determination of total members of the Board of Commissioners takes into account the conditions of the Public Company.	Bank Mandiri has complied with the Articles 20 POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies, namely number of members of the Board of Commissioners is more than 2 (two) members. Total members of the Bank's Board of Commissioners as of 31 December 2021 are 10 (ten) members, which consisted of 5 (five) Independent Commissioners, and 5 (five) Commissioners of non-Independent.
Explanation:	The total members of the Board of Commissioners may affect the effectiveness of the duties of the Board of Commissioners. Determination of total members of the Board of Commissioners of a Public Company must refer to the provisions of the prevailing law in which at least consists of two (2) people based on the provisions of the Financial Services Authority Regulation No. 33/POJK.04/2014 on The Board of Directors and Commissioners of Issuers or Public Companies. In addition, it is also necessary to consider the condition of the Public Company, which includes among other, the characteristic, capacity and size, as well as achievement of target and fulfillment of different business needs among the Public Companies. However, exorbitant Board of Commissioners has the potential to disrupt the effectiveness on the implementation function of the Board of Commissioners.	Remark: Comply



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
B.1.2. Recommendation 7:	Determination on the composition of members of the Board of Commissioners takes into account on diversity of expertise, knowledge and required experience.	The composition of members of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience needed as disclosed in the Section of Composition and Assignment of the Bank's Board of Commissioners.
Explanation:	The composition of the Board of Commissioners is a combination of characteristics from both organ and individual perspective according to the need of respective Public Company. These characteristics can be reflected in the determination of expertise, knowledge and experience required in the implementation of supervisory and advisory duty by the Board of Commissioners of the Public Company. The composition that has taken into account the need of the Public Company is a positive, especially related to decision making related with supervisory function as carried out by considering various broader aspects.	Remark: Comply

### B.2. Principle 4: Enhancing the Quality of Implementation of Duties and Responsibilities of the Board of Commissioners.

B.2.1. Recommendation 8:	The Board of Commissioners has Self-Assessment Policy to evaluate the performance of the Board of Commissioners.	The Board of Commissioners has in place the self-assessment policy that regulated in the BOC Charter. The Performance Assessment of the Board of Commissioners is carried out by each member of the Board of Commissioners through self-assessment mechanism based on assessment criteria of duties implementation and responsibilities of the Board of Commissioners covering the aspects of structure, directives and oversight.
Explanation:	The Board of Commissioners' Self-Assessment policy is a guideline that is used as a form of collegial accountability for evaluating the performance of the Board of Commissioners. Self-assessment is carried out by each member to assess the collegial performance of the Board of Commissioners, and not to assess the individual performance of each member of the Board of Commissioners. With this Self-Assessment, it is expected that each member of the Board of Commissioners can contribute in improving the performance of the Board of Commissioners on an ongoing basis.  This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation on the Remuneration and Nomination Committee of Issuer or Public Company.	Remark: Comply

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
B.2.2. Recommendation 9:  Explanation:	<p>The Self-Assessment Policy to evaluate the performance of the Board of Commissioners is disclosed in the Annual Report of Public Company.</p> <p>The disclosure of Self-Assessment Policy on performance of the Board of Commissioners is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Commissioners.</p>	<p>The self-assessment policy on the Board of Commissioners' performance assessment has been disclosed in this Annual Report.</p> <p>Remark: Comply</p>
B.2.3. Recommendation 10: Explanation:	<p>The Board of Commissioners has policy on resignation of member of the Board of Commissioner when involved in financial crime.</p> <p>The resignation policy of member of the Board of Commissioners being involved in financial crime is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere the course of business activities. In addition, in terms of morality, this policy builds an ethical culture within the Public Company. This policy can be included in the Code or the Code of Ethics that applies to the Board of Commissioners. Furthermore, being involved in financial crimes shall means the convicted status from the authorities of respective member of the Board of Commissioners. The financial crimes are manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Criminal Action as referred to Law Number 8 of 2010 on Prevention and Eradication of Money Laundering Crimes.</p>	<p>Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation.</p> <p>Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, thus a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation.</p> <p>Remark: Comply</p>



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
B.2.4. Recommendation 11:  Explanation:	<p>The Board of Commissioners or Committee that perform the Remuneration and Nomination Function formulates the succession policy in the nomination process of member of the Board of Directors.</p> <p>Based on the provision of the OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company, the committee that carries out the nomination function has the task of formulating policy and criteria needed in the nomination process of potential member of the Board of Directors. Policy that can support the nomination process is the succession policy of member of the Board of Directors. The policy on succession aims to maintain the continuity of the regeneration of leadership in the company in order to maintain the business continuity and the company's long-term objective.</p>	<p>Bank Mandiri has established the Remuneration and Nomination Committee that assists the Board of Commissioners to propose recommendations to the shareholders of series A Dwiwarna, in terms of the following:</p> <ol style="list-style-type: none"> <li>1. Developing, implementing and analysing the nominating criteria and procedures for candidates of the Board of Commissioners and Directors.</li> <li>2. Identifying candidates of Directors from internal and/or external of the company, and candidates of Commissioners that meet the requirements for being proposed/appointed as Director or Commissioner.</li> </ol> <p>In terms of preparation for future leadership regeneration, the Bank designed a Talent and Succession Management program, a succession policy for the Board of Directors that refer to the SOE Minister Regulation No. PER-11/MBU/2021 on the requirement, appointment and dismissal procedures of the Board of Directors of SOEs. In addition, as a Public Company, the Bank's policy also refers to POJK No. 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies. The Appointment and Dismissal of the Bank's Board of Directors are carried out based on the professionalism and GCG principles.</p> <p>Remark: Comply</p>
<b>C. Aspect 3: Function and Roles of the Board of Directors</b>		
<b>C.1. Principle 5: Strengthen the Membership composition of the Board of Directors</b>		
C.1.1. Recommendation 12:  Explanation:	<p>Determination of total members of the Board of Directors takes into account on the condition of the Public Company and effectiveness in decision making.</p> <p>Being the Company's organ that authorized in managing the Company, the determination of total members of the Board of Directors has significant impact to the Company's performance. Thus, the determination of the total members of the Board of Directors must be done through careful consideration and refer to the provisions of the applicable regulation, whereby based on OJK Regulation No.33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Public Company, shall at least consists of 2 (two) people. In addition, the determination of total members of the Board of Directors must be based on the need to achieve the objectives and purpose of public company and being adjusted to the conditions of the public company including the characteristic, capacity and size of the public company and effectiveness of the decision making by the Board of Directors.</p>	<p>Bank Mandiri has complied with Article 20 POJK 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, namely the Board of Directors of Issuers or Public Companies consists of 2 (two) members. As of 31 December 2021, number of the Bank's Directors are 12 (twelve) members, and has been stipulated based on complexity and requirements of the Bank. In the Board of Directors rules, the mechanism of decision making of the Board of Directors has been stipulated.</p> <p>Remark: Comply</p>

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
C.1.2. Recommendation 13:  Explanation:	<p>Determination on the composition of members of the Board of Directors takes into account on diversity of expertise, knowledge and required experience.</p> <p>Similar with the Board of Commissioners, the composition diversity of members of the Board of Directors is a combination of required characteristic from both organ and individual perspective according to the needs of respective Public Company. The combination is determined in view of expertise, knowledge and experience in accordance with segregation of tasks and functions of the Board of Directors in achieving the purpose of the Public Company. Thus, consideration of the combination of characteristics will have an impact on the accuracy of the collegial nomination and appointment of individual member of the Board of Directors or Directors.</p>	<p>The determination of the Bank's Board of Directors' composition has taken into account the Bank's needs and business complexity, namely by considering the diversity of skills, educational background, and professional experience, and is gender equality. The Board of Directors' structure diversity is expected to provide alternative in resolving the increasingly complex issues faced by the Bank, compared to member of Directors that are naturally homogenic, thereby delivering the best decisions in the decision-making process.</p> <p>Remark: Comply</p>
C.1.3. Recommendation 14:  Explanation:	<p>Member of the Board of Directors in charge of accounting or finance has expertise and/or knowledge in accounting field.</p> <p>The Financial Report is a management accountability report for resources management owned by the Public Company, which must be compiled and presented in accordance with Financial Accounting Standards in Indonesia as well as related OJK regulations, including regulation in the Capital Market sector which regulates the presentation and disclosure of Public Company Financial Statement. Based on the laws and regulations in the Capital Market sector that regulates the responsibility of the Board of Directors for the Financial Report, the Board of Directors is jointly responsible for the Financial Report, signed by the President Director and member of the Board of Directors in charge of accounting or finance.</p> <p>As such, the financial disclosure and information presented in the financial statements will be very much depending on the skills, and/or expertise of the Board of Directors, specifically member of the Board of Directors in charge of accounting or finance. With the qualifications and/or expertise in accounting that at least proficient by the concerned members of the Board of Directors, will ensure confidence in the preparation of financial statements, thereby the financial statements can be relied on by the stakeholders as a basic in decision making economically related to the concerned Public Company. The expertise and/or skills shall be affirmed by educational background, training certificates, and/or related work experiences.</p>	<p>The director in charge of accounting or finance at Bank Mandiri is the Director of Finance, namely Mr. Sigit Prastowo with experience and competence in the field of Treasury (Finance), who in carrying out his duties requires the knowledge in accounting. In addition, to support the implementation of his duties, he often participates in forums and seminars related to finance both at home and abroad.</p> <p>Remark: Comply</p>



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
<b>C.2. Principle 6: Enhancing the Quality of Implementation of Duties and Responsibilities of the Board of Directors.</b>		
C.2.1 Recommendation 15:	The Board of Directors has Self-Assessment Policy to evaluate the performance of the Board of Directors.	The Board of Directors has a self-assessment policy. The performance assessment of the Board of Directors is carried out by each member of the Board of Directors through a self-assessment mechanism to evaluate the performance of the Board of Directors collegially, and not to assess the individual performance of each member of the Board of Directors. As described in the Annual Report in the section of the Performance Assessment of the Board of Directors.
Explanation:	<p>Similar with the Board of Commissioners, the Board of Directors' Self-Assessment policy is a guideline being used as a form of accountability to evaluate collegial performance of the Board of Directors. The self-assessment is conducted each member of the Board of Directors to assess the collegial performance of the Board of Directors, and not to assess the individual performance of each member of the Board of Directors. With this self-assessment, it is expected that each member of the Board of Directors can contribute to improve the performance of the Board of Directors on an ongoing basis.</p> <p>This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company.</p>	Remark: Comply
C.2.2. Recommendation 16:	The Self-Assessment Policy to evaluate the performance of the Board of Directors is disclosed in the Annual Report of Public Company.	The self-Assessment policy on the performance of the Board of Directors has been disclosed in the 2021 Fiscal Year Annual Report.
Explanation:	The disclosure of Self-Assessment Policy on performance of the Board of Directors is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Directors.	Remark: Comply

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
C.2.3. Recommendation 17:	The Board of Directors has policy on resignation of member of the Board of Commissioner when involved in financial crime.	Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association.
Explanation:	<p>The resignation policy of the Board of Directors involved in financial crimes is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture within the Public Company. This policy can cover in the Code or the Code of Ethics that applies to the Board of Directors.</p> <p>Furthermore, what is meant by being involved in a financial crime is the status of being convicted of a member of the Board of Directors from an authorized party. These financial crimes include manipulation and various forms of embezzlement in financial service activities as well as the Criminal Act of Money Laundering as referred to in Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering.</p>	<p>Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation.</p> <p>Remark: Comply</p>

### D. Aspect 4: Stakeholders Participation

#### D.1. Principle 7: Enhancing Governance Aspect Through Stakeholders Participation.

D.1.1. Recommendation 18:	The Public Company has the Policy to prevent Insider Trading.	The policy to prevent insider trading is regulated in SP SDM
Explanation:	A person with inside information is prohibited from conducting a Securities transaction by using inside information as stipulate under the Capital Market Law. Public company can minimize the occurrence of insider trading through prevention policies, for example by firmly separating between confidential and public data as well as distributing the duties and responsibilities on information management in proportional and efficient manner.	<ul style="list-style-type: none"> <li>Chapter III.C.2.c regarding the Code of Conduct and Business Ethics, which are ethical standards that must be guided by all levels of the bank in carrying out daily duties and services and conducting business relations with customers, partners and colleagues.</li> <li>Chapter III.C.2.e regarding employee disciplinary regulations governing obligations, prohibitions and sanctions on employees.</li> </ul>



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
		<p>SP Corporate Secretary Chapter III.A.5 Principles of Information Disclosure, which regulates:</p> <ul style="list-style-type: none"> <li>• Insiders who have insider information are prohibited from influencing any party, including the Insider's family, to buy or sell shares</li> <li>• Insiders other than the Board of Directors and the Board of Commissioners who commit violations as stipulated above and are proven to have carried out transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standards (SPSDM)</li> <li>• The Board of Directors and the Board of Commissioners and parties due to their position, profession/ relationship with</li> </ul>
D.1.2. Recommendation 19:	The Public Company has the anti-corruption and anti-fraud policies.	<b>Gratuity Control</b>
Explanation:	The anti-corruption policy ensures that the business activities of the Public Company are carried out legally, prudently and in accordance with the principles of good governance. The policy can be part of a code of ethics, or in a separate form. This policy may include, among others, the programs and procedures implemented in dealing with corrupt practices, kickbacks, fraud, bribery and/or gratuities in public companies. The scope of the policy must describe the prevention of the Public Company against all corrupt practices, either giving or receiving from other parties.	<p>Bank Mandiri realizes the gratuity control is vital to maintain business process in line with business ethics that uphold high integrity value. To that end, since 2013, Bank Mandiri has in place the Gift Disclosure Statement regulating the prohibition to accept gratification for all Employees, and since 2015, the Bank has in place the Gratification Control Unit to carry out gratuity control function at the Bank.</p> <p>In addition, gratuity control aims at building the values of good corporate governance and embedding integrity value to all employees thereby all business activities with Customer, Vendor, Partner, and all Stakeholders are always founded upon ethics, mutual trusts, and responsibility. As such business interests can be performed properly and ethically while keeping in line with the gratuity prohibition rules. Currently, the Bank strives to carry out continuous improvement in implementing its gratuity control.</p> <p>Following up on KPK directives related to fair value limits and adjustments to the current conditions where the Bank in carrying out daily business activities shall maintain good cooperation relations with all stakeholders, as such the Bank has refined its Gratuity Control Operating Technical Manual effective as of 15 December 2021.</p>

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
		<p><b>Anti-Bribery Management System</b></p> <p>To foster the effort in eradicating corruption continuously, the Bank has received ISO 37001:2016 certificate of Anti-Bribery Management System on 10 August 2020 and has successfully received recommendation letter on Surveillance Audit dated 8 September 2021, to maintain the ISO 27001:2016 SMAP certificate.</p> <p><b>Anti-Fraud Strategy</b></p> <p>In compliance with OJK Regulation No. 39/POJK.03/2019 regarding the Anti-Fraud Strategy Application for Commercial Banks, and as one parts of Internal Control Policy refinement, the Bank has refined such rules. This was also carried out on every policy, such as Standard Operating Procedures, Operating Technical Manual and other regulations.</p> <p>Bank Mandiri Anti-Fraud Strategy regulates 4 pillars, which are:</p> <ol style="list-style-type: none"> <li>1. Pillar 1 (Prevention) <ul style="list-style-type: none"> <li>A responsibility of all operating units and as part of Fraud Control System to reduce the potential of fraud. Programs under this pillar are as follows: <ol style="list-style-type: none"> <li>a. Anti-Fraud Awareness, such as development and dissemination of Anti-Fraud Statement, Employee Awareness Program and Customer Awareness Program. Disclosure of fraud awareness via email blast to all employees and the use of social media on fraud awareness information to the Customer were carried out during the year.</li> <li>b. Identification of Vulnerabilities, such as Risk Management application where all policies and procedures are designed by taking into account internal control, GCG principles application, and Compliance. Implementation of jobs by employee according to authority and responsibility are stated in the job description of each employee, and signed by employee. Moreover, the Annual Disclosure has been signed by all employee at the beginning of the year.</li> <li>c. Know Your Employee (KYE) Policy, such as Pre-employee Screening, System Qualification Selection Program and Know Your Employee Screening. KYE has been implemented upon recruitment by the Human Capital or directly by work unit.</li> </ol> </li> </ul> </li> </ol>



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
		<p>2. Pillar 2 (Detection)</p> <p>A responsibility of all units, from 1st line, 2nd line, to 3rd line of defense and as part of fraud control to identify and find fraud in the Bank business activities. Programs under this pillar are as follows:</p> <ul style="list-style-type: none"><li>a. Whistleblowing, whistleblowing management has been exercised, and managed by independent party to minimise conflict of interest and provide safety to whistleblowers.</li><li>b. Fraud Detection System, has been implemented to support the Bank's detection activity for retail channel transaction and retail loans segments (Micro, Consumer, and SME).</li><li>c. Surprise Audit, a Surprise Audit is prioritised for high-risk or fraud-vulnerable business units.</li><li>d. Surveillance System, implementation of Surveillance System aims at monitoring and examining the effectiveness of internal control system (including fraud control system).</li></ul> <p>3. Pillar 3 (Investigation, Reporting, Sanctions and Legal Process)</p> <p>As part of Fraud Control System to handle fraud occurring through investigations and the results are reported to the President Director, Board of Commissioners, and Regulators, including the proposals on sanctions and legal process for the violators. In strengthening the functions of Pillar 3, delegation of authority on investigation and sanctions to each region were carried out to accelerate cases handling and recovery processes.</p> <p>4. Pillar 4 (Monitoring, Evaluation, and Follow Up)</p> <p>As part of Fraud Control System to monitoring follow up on investigation results and fraud evaluation, to improve weaknesses and strengthen Internal Control System in order to prevent reoccurrence of fraud resulted from the same gaps. A written reporting to the President Director, and the Board of Commissioners is carried out properly to monitor follow up list that has been set.</p>
Remark: Comply		

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
D.1.3. Recommendation 20:	The Public Company has policy on vendor or supplier selection and capability improvement.	Bank Mandiri has a policy regarding Selection and Capacity Building for Suppliers or Vendors, namely:
Explanation:	<p>The Policy on vendor or supplier selection is useful to ensure that the Public Company can obtain the required goods or services at competitive prices and good quality. While the policy of increasing the capability of supplier or vendor is useful for ensuring the efficient and effective supply chain. The capability of supplier or vendor to supply/fulfill the goods or services needed by the company will affect the quality of the company's output.</p> <p>Thus, the implementation of these policies can guarantee the supply continuity in terms of quantity and quality as required by the Public Company. The scope of this policy includes criteria in selecting supplier or vendor, transparent procurement mechanism, effort to improve supplier or vendor capability, and fulfill the right relating to supplier or vendor.</p>	<ol style="list-style-type: none"> <li>1. Operational Policy (KOPR), article 205 on Operational Facilities and Infrastructure - Procurement</li> <li>2. Procurement Standard Operating Guidelines (SPO) that regulate, among others (Chapter III): <ol style="list-style-type: none"> <li>A. General provisions include: <ol style="list-style-type: none"> <li>1) Principles of Procurement</li> <li>2) Procurement Ethics</li> <li>3) Purpose of the Procurement Process</li> <li>4) Monitoring of Domestic Products Use</li> <li>5) Procurement Planning</li> <li>6) Loading Guidelines</li> </ol> </li> <li>B. Provisions for the implementation of the procurement of goods and services include: <ol style="list-style-type: none"> <li>1) Procurement of Goods and Services Mechanism</li> <li>2) Procurement Process</li> <li>3) Stages of the Procurement Process</li> <li>4) Execution of Work and Handover of Work</li> <li>5) Provisions for Change of Work (plus/minus) specifically in the field of construction implementation services.</li> </ol> </li> </ol> </li> </ol>
		<ol style="list-style-type: none"> <li>6) Implementation of Procurement Activities to Overcome Certain Conditions.</li> <li>7) Document and Payment Process.</li> <li>3. Procurement Operational Technical Guidelines (PTO) that regulate, among others (Chapter III): <ol style="list-style-type: none"> <li>A. Implementation Provisions <ol style="list-style-type: none"> <li>1. Accreditation Partners (Goods and Services Providers) <ol style="list-style-type: none"> <li>a. General &amp; including aspects that are reviewed in carrying out the qualifications of prospective Goods and Services Providers)</li> <li>b. Procedures for partner accreditation (Goods and Services Providers) (including aspects considered in determining recommended partners to be invited in a procurement process)</li> </ol> </li> <li>c. Partner Monitoring includes: <ol style="list-style-type: none"> <li>1. Monitoring Partner Data</li> <li>2. Partner Performance Monitoring, which consists of: <ol style="list-style-type: none"> <li>a) Evaluation of Partner Performance Periodically</li> <li>b) Evaluation of Partner Performance based on Contract</li> </ol> </li> <li>3. Increasing Partner Competence</li> <li>4. Sanctions for Associates</li> </ol> </li> </ol> </li> </ol> </li> </ol>
Remark: Comply		



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
D.1.4. Recommendation 21:	The Public Company has policy on fulfillment of creditor rights.	The fulfilment of creditors' rights at Bank Mandiri is stated in the loan agreement with creditor. The following creditors' rights are stated in the agreement, among others:
Explanation:	The policy on fulfillment of creditor rights is used as a guideline in providing loan to creditor. The purpose of the policy is to maintain the fulfillment of right and maintain creditor trust in the Public Company. The policy includes consideration in making agreement, as well as follow-up in fulfilling the obligation of the Public Company to creditor.	<ol style="list-style-type: none"> <li>1. Receive the audited financial statements;</li> <li>2. Receive the loan progress/use report;</li> <li>3. Receive late sanction on report submission;</li> <li>4. Receive written notification, request, and approval</li> </ol>
		Remark: Comply
D.1.5. Recommendation 22:	The Public Company has the Whistleblowing System policy.	Implementation of the Whistleblowing system at Bank Mandiri is called the Letter to CEO (LTC). LTC is a facility for reporting fraud or indications of fraud from Bank Mandiri employees and stakeholders to the President Director with an emphasis on disclosure of complaints to increase the effectiveness of the implementation of the internal control system within Bank Mandiri.
Explanation:	A well-developed Whistleblowing system policy will provide certainty of protection to witness or reporter for an indication of violation committed by employees or management of the Public Company. The implementation of the policy will have an impact on establishing a culture of good corporate governance. The Whistleblowing system policy includes, among others, type of violations that can be reported through the Whistleblowing system, complaint procedure, protection and guarantee of the confidentiality of the reporter, handling procedure for received complaints, parties that managing the complaints, and the results and follow-up of complaints handling.	<p>Bank Mandiri's LTC has been implemented since 2009 with the LTC arrangement in the Letter to CEO (LTC) Technical Operational Manual which is continuously updated with the latest update on 15 December 2021.</p> <p>Since its revitalization in 2018, LTC management has involved independent parties to provide a safe-environment that encourages employees and stakeholders to dare to report. The reporter can include his complete identity or anonymously (the identity is only known by independent parties).</p> <p>Submission of LTC reports can be submitted through the following media:</p> <p>Website <a href="https://whistleblowing.tips/wbs/@bmri-lettertoceo">https://whistleblowing.tips/wbs/@bmri-lettertoceo</a></p> <ul style="list-style-type: none"> <li>- Email to <a href="mailto:bmri-lettertoceo@rsm.id">bmri-lettertoceo@rsm.id</a></li> <li>- Letter to POBOX 1007 JKS 12007</li> <li>- SMS and WA to 0811-9007777</li> </ul>
		Remark: Comply

## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
D.1.6. Recommendation 23:	The Public Company has a long-term incentive policy for the Board of Directors and employees.	Bank Mandiri has a policy of providing long-term incentives to Commissioners and Directors according to the provisions in POJK No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks. Bank Mandiri implements Governance in the Provision of Remuneration that has considered various aspects, including bank financial stability, the creation of risk management, short-term and long-term liquidity needs, and potential future income.
Explanation:	Long-term incentive is a given incentive based long-term performance achievement. The long-term incentive plan has the rationale that the long-term performance of the company is reflected in the growth of shares value or other long-term target of the company. Long-term incentive shall have the benefit to maintain loyalty and provide motivation to the Board of Directors and employees to improve their performance or productivity, which will have an impact on improving the company's performance in the long run.	Bank Mandiri can postpone deferred variable remuneration (Malus) or withdraw variable remuneration that has been paid (Clawback) to officials who are classified as Material Risk Taker (MRT).
		Remark: Comply
	The availability of a long-term incentive policy is an actual commitment by the Public Company to encourage the implementation of long-term incentive to the Board of Directors and Employees with terms, procedures and forms being adjusted to the long-term objectives of the Public Company. The policy can include, amongst other, the purpose of objective in providing the long-term incentive, terms and procedures in providing the incentive, and condition as well as risks that must be considered by the Public Company in providing the incentives. This policy can also be included in the existing public company remuneration policy.	
<b>E. Aspect 5: Information Disclosure</b>		
<b>E.1. Principle 8: Enhancing the Disclosure Implementation.</b>		
E.1.1. Recommendation 24:	The Public Company utilizes technology information wider than the Website as a media for information disclosure.	Bank Mandiri managed the Company's Website as optimal as possible to always provide the most recent and accurate information for the Public. Apart from the website, Bank Mandiri also utilizes technology and other social media applications such as SMS Banking, Mobile Banking, Instagram, Facebook and Twitter for information disclosure media.
Explanation:	The use of information technology can be useful as a medium for information disclosure. The disclosure of information is not only information disclosure that has been regulated in legislation, but also other information related to the Public Company, upon consideration is useful to shareholders or investors. Upon the use of wider of information technology than the Website, the company is expected to improve the effectiveness of information dissemination. Nevertheless, the use of information technology is carried out while taking into account the benefit and costs of the company.	Remark: Comply



## APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

No.	Aspects - Principles - Recommendations	Comply or Explain
E.1.2. Recommendation 25:	The Annual Report of Public Company disclose the ultimate benefit owner in Public Company share ownership at least 5% (five percent), other than final beneficial owner disclosures in ownership shares of the Public Company through main and controlling shareholder.	Bank Mandiri has disclosed information regarding shareholders with 5% or more shareholding of the Company's shares in the 2021 Annual Report.  Remark: Comply
Explanation:	The Capital Market Regulation that regulates the submission of annual reports of Public Company has regulated the obligation to Disclose information regarding shareholders with 5% (five percent) or more shares of the Public Company, as well as the obligation to disclose information about directly or indirectly main and controlling shareholders of Public Company up to the owner of the last benefit in the ownership of the shares. In this Governance Guideline, it is recommended to disclose the ultimate benefit owner of the shares of the Public Company at least 5% (five percent), in addition to disclosing the owner of the final benefit of share ownership by the main and controlling shareholders.	

# IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES APPLICATION BASED ON GUIDELINES OF CORPORATE GOVERNANCE PRINCIPLES FOR BANKS PUBLISHED BY BASEL COMMITTEE IN BANKING SUPERVISION

The Governance Guidelines cover 12 principles of corporate governance. The Governance Guidelines are the standard of best practices applied as a reference in implementing corporate governance in banks. The description of the application can be explained, as follows

Principles	Explanation	Implementation in Bank Mandiri
Principle 1  Responsibilities of the Board of Commissioners	The Board of Commissioners has the responsibilities of amongst others approval and supervisory on the implementation of business strategy, structure and governance mechanism as well as the Corporate Culture	In the Board of Commissioners 'code of conduct as outlined in the Board of Commissioners' Decree KEP. KOM/005/2016 stated that the responsibility of the Board of Commissioners is to provide opinions and suggestions on Annual Work Plans and Budgets and provide advice on important including corporate culture.
Principle 2  Qualification and Composition of the Board of Commissioners	Member of the Board of Commissioners must have the quality in accordance with duties and responsibilities as both collegial or as per individual. The Board of Commissioners shall understand the roles within the supervisory and implementation of corporate governance, as well as able to conduct a sound and objective decision process.	The Board of Commissioners of Bank Mandiri does not have a financial relationship, management, share ownership and/ or family relations with other members of the Board of Commissioners, Directors and/ or Controlling Shareholders or relations with the Bank, which may affect the ability to act independently as stipulated in the Implementation provisions Good Corporate Governance for Commercial Banks and has signed an Independent Statement.
Principle 3  Structure and Mechanism of the Board of Commissioners	The Board of Commissioners must apply the proper governance practice and structure in performing their duties and to periodically review its effectiveness.	The Board of Commissioners has Committees under the Board of Commissioners assisting the implementation of the duties of the Board of Commissioners, namely the Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee and Integrated Governance Committee.
Principle 4  The Board of Directors	Under the direction and supervision of the Board of Commissioners, the Board of Directors is able to manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the direction and supervision of the Board of Commissioners, as evidenced by the company's business achievements that have increased from the previous year. All policies underlying the operations of Bank Mandiri must obtain the approval of the Board of Commissioners.
Principle 5  Governance Structure of Business Group	In a business group, the Board of Commissioners of the parent company has overall responsibility on the business group and to ensure the establishment and implementation of clean governance practice related to the structure, business and risks of business group and entities. The Board of Commissioners and the Board of Directors must understand the business group organizational structure as well as the encountered risk.	The Board of Directors and Board of Commissioners of Bank Mandiri have knowledge and understanding of the main business and the main risks of the company, as evidenced by the passing of the entire Board of Commissioners and Directors from Fit and Proper Test. The Board of Directors and the Board of Commissioners also constantly attend training and development to improve their capabilities.



## IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES APPLICATION BASED ON GUIDELINES OF CORPORATE GOVERNANCE PRINCIPLES FOR BANKS PUBLISHED BY BASEL COMMITTEE IN BANKING SUPERVISION

Principles	Explanation	Implementation in Bank Mandiri
Principle 6  Risk Management Function	The Bank must have the qualified, independent risk management function that has qualified resources with access to the Board of Commissioners.	Bank Mandiri performs the Risk Identification, Measurement, Monitoring, Control and Risk Management Information System through an Enterprise Risk Management (ERM) framework. Bank Mandiri continues to improve the capabilities and knowledge of all employees, especially in terms of risk management, by holding internal training regularly through the Risk Management Academy. In addition, Bank Mandiri also routinely holds at least once a year socialization, discussion forums, internships, and programs on risk management along with the internalization of the corporate culture. Bank Mandiri communicates risk management to the Board of Commissioners through the Risk Monitoring Committee and the Integrated Governance Committee.
Principle 7  Identification of Risk Monitoring and Control	Risks must be identified, monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions and industry practice.	In managing Bank Mandiri's Risk Management, bankwide identification, measurement and risk assessment has been performed by periodically developing risk profiles. Risk measurement and assessment has been able to work well according to the established Risk Management Policy that is adjusted to the level of risk faced by Bank Mandiri.
Principle 8  Risk Communication	Effective risk governance implementation requires accurate risk communication in the Bank environment both between organizations and through reporting to the Board of Commissioners and the Board of Directors.	Each semester assessment of Risk Based Bank Rating (RBBR) is submitted to Integrated Risk Committed (IRC), which consists of Directors of Bank Mandiri and Subsidiaries. In addition, the results of the RBBR assessment are submitted to the Board of Commissioners through the Integrated Governance Committee.

## IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES APPLICATION BASED ON GUIDELINES OF CORPORATE GOVERNANCE PRINCIPLES FOR BANKS PUBLISHED BY BASEL COMMITTEE IN BANKING SUPERVISION

Principles	Explanation	Implementation in Bank Mandiri
Principle 9 Compliance	The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identification, assessment, monitoring and reporting, and providing advice on compliance risks.	The Board of Commissioners ensures the implementation of good corporate governance in every business activity and corporate governance policies, including the implementation of compliance. The compliance risk assessment in RBBR is reported to the Board of Commissioners every 6 (six) months to get feedback.
Principle 10 Internal Audit	The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term soundness of the Bank.	Conduct objective testing of evidence in order to provide an independent assessment of the adequacy of internal control, risk management and governance processes within the organization. Internal Audit is directly responsible to the President Director and communicates with the Board of Commissioners through the Audit Committee.
Principle 11 Compensation	The Bank's remuneration structure must support the implementation of corporate governance and risk management.	The current remuneration structure of Bank Mandiri is in accordance with POJK Number 45/POJK.03/201 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks.
Principle 12 Disclosure and Transparency	The implementation of governance from the Bank must be carried out transparently to Shareholders, Depositors, other relevant Stakeholders and Market Participants	Bank Mandiri constantly updates the Bank Mandiri website <a href="http://www.bankmandiri.co.id">www.bankmandiri.co.id</a> , to ensure the availability of the most updated information for stakeholders. In addition, disclosure of Bank Mandiri information is carried out through Annual Reports, Sustainability Reports and Public Expose.

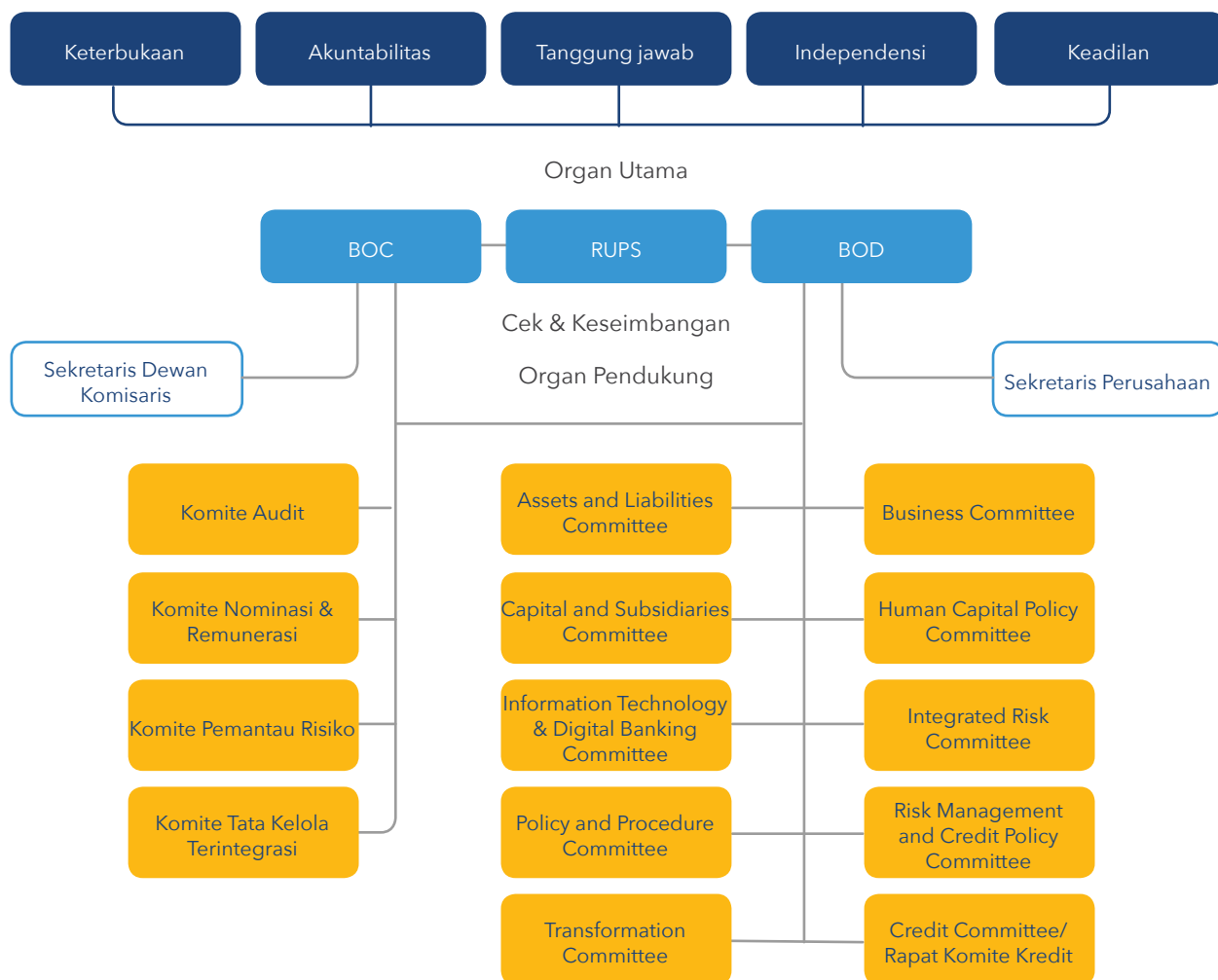


# STRUCTURE AND MECHANISM OF CORPORATE GOVERNANCE

Pursuant to the Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, the Organs of the Company consists of General Meeting of Shareholders (GMS), Board of Commissioners and Board of Directors. The management of the company adopts a two tier system, namely the Board of Commissioners

## Structure of Company Organs

and Board of Directors, which have specific authority and responsibility based on their respective functions as specified in the Articles of Association and the laws and regulations.

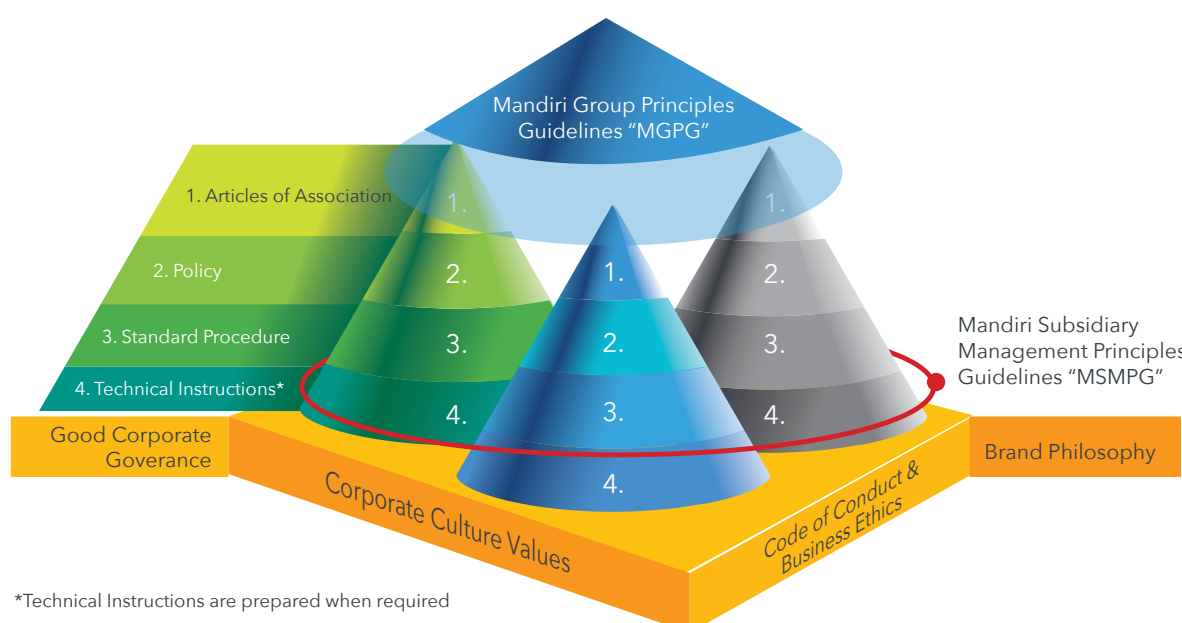


# GOVERNANCE STRUCTURE

To continuously improve the quality and scope of governance, Bank Mandiri have formulated and implemented operational policies for all units in line with principles of corporate governance, namely

Bank Mandiri Policy Architecture. It is a hierarchy/arrangement of policies serving as the framework and governance in formulating policy as well as the Company's activities implementation. The Bank

has a Mandiri Group Principles Guideline which guides all parts of the company in the Financial Conglomeration of Bank Mandiri.



The governance soft structure of Bank Mandiri includes:

- 1 Bank Mandiri's Articles of Association which have been notified to the Minister of Law and Human Rights of the Republic of Indonesia is Letter No. AHU-AH.01.03-0307305 regarding Receipt of Notification of Amendments to the Company's Articles of Association of PT Bank Mandiri (Persero) Tbk dated 12 May 2021.
- 2 Bank Mandiri Policy Architecture which was updated and approved on 19 August 2021.
- 3 The updated Mandiri Subsidiary Management Principles Guideline (MSMPG) was updated and

- 4 approved on 29 June 2018.
- 5 Mandiri Group Principle Guideline (MGPG) which was ratified on 1 October 2018.
- 6 Risk Management Policy that has been updated and approved on 23 October 2019.
- 7 The Board of Commissioners Charter which has been updated and approved through the Decree of the Board of Commissioners No. KEP.KOM/014/2019 on 25 September 2019.
- 8 The Board of Directors Charter which has been updated and approved through the Board of Directors Decree No. KEP. DIR/056/2021 on 15 October 2021.

- 9 The Integrated Governance Guidelines which have been approved by the Board of Commissioners on 23 June 2020.
- 10 The Audit Committee Charter which has been updated and approved through the Decree of the Board of Commissioners No. KEP.KOM/009/2021 on 15 November 2021.
- 11 Charter of the Risk Monitoring Committee which has been updated and approved through the Decree of the Board of Commissioners No. KEP.KOM/010/2021 on 15 November 2021.
- 12 Remuneration and Nomination Committee Charter which has been updated and approved



## GOVERNANCE STRUCTURE

- |    |  |    |   |
|----|--|----|---|
|    | through the Decree of the Board of Commissioners No. KEP.KOM/012/2021 on 30 November 2021.   |    | Credit Collection & Recovery which was updated and approved on 29 November 2021.  |
| 12 | Charter of the Integrated Governance Committee which has been updated and approved through the Decree of the Board of Commissioners No. KEP. KOM/011/2021 on 15 November 2021. | 22 | Standard Operating Procedure for Retail Credit Collection & Recovery which was updated and approved on 1 December 2020.                   |
| 13 | Operational Policy which was updated and approved on 1 January 2020.   | 23 | The updated Information Technology Operational Guidelines have been updated and approved on 3 May 2021.                                   |
| 14 | Legal, Compliance & Anti-Money Laundering and Prevention of Terrorism Funding Policies that have been updated and approved on 21 September 2018.                               | 24 | Internal Audit Standard Procedures that have been updated and approved on 14 July 2020.   |
| 15 | Risk Management Standard Operating Procedures that have been updated and approved on 18 December 2020.   | 25 | Standard Human Resource Procedures that were updated and approved on 31 May 2021.   |
| 16 | Operational Policy (Corporate Secretary/ Company Secretary) which was ratified on 1 January 2020.  | 26 | Technical Information Technology Operational Instructions that have been updated and approved on 29 November 2017.                        |
| 17 | Standard Procedure for Corporate Secretary that has been updated and approved on 29 July 2021.   | 27 | Technical Guidelines for the Individual and Integrated Good Corporate Governance Self- Assessment which was ratified on 31 December 2021. |
| 18 | Procurement Operational Procedure Standard which was updated and approved on 3 September 2020.   | 28 | The updated and approved Technical Credit Collection and Recovery Wholesale Operational Instructions on 1 November 2021.                  |
| 19 | Standard Operating Procedures for Work Plans and Corporate Budgets and Bank Business Plans which have been updated and approved on 3 June 2021.                                | 29 | Retail Credit Collection and Recovery Retail Technical Guidelines which have been updated and approved on 17 May 2021.                    |
| 20 | Standard Accounting Procedures which have been updated and approved on 31 August 2021.   |    |   |
| 21 | Standard Operating Procedure for Wholesale   |    |   |

### MECHANISMS OF CORPORATE GOVERNANCE

Corporate governance mechanism is a process to implement

corporate governance principles supported by the adequacy of bank governance structure and infrastructure, producing outcomes compatible with the stakeholders expectation. The process to implement corporate governance is inherent to the structure of corporate governance as follows.

### Shareholders

Shareholder is an individual or a legal entity who lawfully owns one or more share in a Company. Shareholders are owners of the Company. Company's Share is a share on behalf of and is issued by the owners who are registered in the List of Shareholders and which consist of:

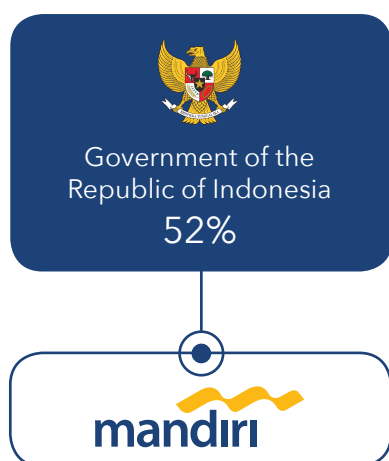
1. Series A Dwiwarna Share that may only be owned by the Republic of Indonesia.
2. Series B Share that may be owned by the Republic of Indonesia and/or the Citizens.

### Rights of the Shareholders

#### Information On Majority and Controlling Shareholders (Series A Dwiwarna)

As a State-Owned Enterprises (SOE), the majority ownership of Bank Mandiri is owned by the Government of the Republic of Indonesia, which in this case is represented by the Ministry of SOE. As such, the Main and Controlling Shareholder of Bank Mandiri is the Government of the Republic of Indonesia. There are no Main and Controlling Shareholders indirectly, up to individual owners. In addition, there are no Shareholders who act on behalf of other Shareholders.

## GOVERNANCE STRUCTURE



At the time of establishment, the state equity investment by the Republic of Indonesia to Bank Mandiri undertook based on Government Regulation No. 75 of 1998 on State Equity Investment of the Republic of Indonesia for the Establishment of Limited Liability Company in Banking Field dated 1 October 1998.

The equity investment was undertaken by altering state held shares to the ex-legacies of Bank Mandiri: Bank Bumi Daya, Bank Dagang Negara, Bank Ekspor Impor Indonesia and Bank Pembangunan Indonesia.

As the majority shareholder, the Government of the Republic of Indonesia currently holds 52% of the shares, or 24,266,666,667 shares, in which one Series A Dwiwarna share is among all the shares. Series A Dwiwarna shareholder is entitled the following privilege that does not owned by other shareholders:

1. Right to approve the following matters in GMS:

- a. Approving the Amendment to the Company's Articles of Association.
- b. Approving capital change.
- c. Approving the appointment and dismissal of members of the Board of Directors and Board of Commissioners.
- d. Approval of merger, consolidation, acquisition, segregation, dissolution of the Company.
- e. Approving the remuneration of the Board of Directors or Board of Commissioners.
- f. Approving asset transfer and assurance which requires GMS approval as per the Articles of Association.
- g. Approving the investment and reduction to the percentage of capital investment at other company which requires GMS approval as per the Articles of Association.
- h. Approving the utilization of net profit.
- i. Approving the non-operational investment and long-term funding which requires GMS approval as per the Articles of Association.
2. Right to propose GMS agenda.
3. Right to request and access company data and documents.
4. Right to propose binding nomination of candidates of Board of Directors members and candidates of Board of Commissioners members.

In addition to the above privileges, certain actions of the Board of Directors with certain criteria must obtain written approval from the Board of Commissioners and Series Shareholders A Dwiwarna as stipulated in Article 12 paragraph (7) Bank Mandiri's Articles of Association.

### Rights of General Shareholders

Bank Mandiri Shareholders, both Holders of Series A Dwiwarna Share and Holders of Series B Share, have the same right in addition to the Special Right of Series A Dwiwarna Share above and as long as not regulated otherwise by the Company's Articles of Association, as follows:

1. The right to attend, express opinions, and vote in a GMS based on one share.
2. Each Shareholder has the right of 1 (one) vote/share (one share one vote)
3. Obtain an explanation of the voting procedure before the GMS begins.
4. The voting mechanism is done by the polling method.
5. Opportunity to propose an agenda in GMS.
6. Opportunity to grant authority to another party if a shareholder is unable to attend the GMS.
7. Reveal practices to encourage involvement of Shareholders outside the GMS
8. To propose questions in every agenda discussion and every decision of GMS agenda.
9. Opportunity to vote as agree, disagree, or abstain in every proposal of decision of GMS agenda.



## GOVERNANCE STRUCTURE

10. Right to obtain information regarding the company in manners that are on time, correct, and regular, except for matters that are confidential.
11. Right to obtain part of the Company's profit that is allocated for Shareholder in the form of dividend and another distribution of profit, which is proportional to the number of owned shares.
12. Right to obtain comprehensive description and accurate information regarding procedure that needs to be executed in relation to the implementation of GMS.

### Responsibilities of Shareholders

In addition to the rights and authorities, Bank Mandiri Shareholders as the capital owners also have responsibilities that must be fulfilled to the Company.

### Controlling Shareholders

Their responsibilities are as follows:

1. Controlling shareholders must be able to:
  - a. Consider the interests of minority shareholders and stakeholders pursuant to the applicable conditions and laws and regulations;
  - b. In the event of alleged violation to the laws and regulations or as requested by relevant authority, names of shareholders and ultimate shareholders shall be disclosed to law enforcement authorities regarding the ultimate controlling shareholders, or as requested by relevant authority.

2. As for controlling shareholders with shares in several public companies, they have to be open with regard to accountability and relationship between public companies.

### All Shareholders

The shareholders responsibilities are as follows:

1. Distinguishing the ownership of the property of public company and personal property.
2. Distinguishing their functions as shareholders and members of Board of Commissioners or Board of Directors in the event that shareholders serve in one of those organs.
3. Shareholders who have particular interests are not allowed to vote.

Minority shareholders are responsible to exercise their rights effectively pursuant to the Articles of Association of the Company as well as the laws and regulations.

## GOVERNANCE STRUCTURE

### Policy of Relationship with Shareholders

As a Public Company, Bank Mandiri strives to provide accurate, periodic, and up-to-date information to Shareholders. Currently, communication activity to the Shareholders in Bank Mandiri is managed by the Corporate Secretary and Investor Relations. Pursuant to Article 5 of OJK Regulation No. 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies, one of the functions of Corporate Secretary is as a liaison between the Company and shareholders,

OJK, and other stakeholders. The internal policy regulating the relationship between Bank Mandiri and Shareholders is the Policy and Standard Operating Procedure of Corporate Secretary which, among others, regulates the Corporate Communication Activity.

### Equal Treatment to Shareholders

Pursuant to the regulations of the Capital Market, Bank Mandiri upholds equality principles for all shareholders (majority or minority). This commitment is reflected in the internal regulations as stated

in the Bank Mandiri Operations Policy and Standard Operating of Bank Mandiri Corporate Secretary that are periodically reviewed, regulating equal rights for all shareholders to attain information transparency from Bank Mandiri, such as information on the company performance, financial information, and other information required by all shareholders.

Equal treatment to shareholders is also reflected in the implementation of the Company GMS. Each shareholder is entitled to propose the GMS agenda to the Company.



# GENERAL MEETING OF SHAREHOLDERS

As a Limited Liabilities Company, the General Meeting of Shareholders (GMS) is the highest organ in the Company with the rights and authorities not delegated to the Board of Commissioners and Board of Directors within the limit as specified in the regulations and Articles of Association of the Company.

In addition, the GMS also serves as a communication forum between the Board of Directors and Board of Commissioners, as well as the Company's shareholders in the form of discussion for all present shareholders in every GMS agenda. Implementation of GMS in Bank Mandiri refers to the following regulations:

1. Law No. 40 of 2007 concerning Limited Liability Company.
2. Financial Services Authority Regulation OJK No. 15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of a Public Company.
3. OJK Regulation OJK No. 1516/POJK.04/2020 concerning the Electronic Implementation of General Meeting of Shareholders of a Public Company.

## Quorum Provision

The quorum provisions regarding the attendance and resolutions of GMS, in relation to matters that must be resolved, were executed as follows:

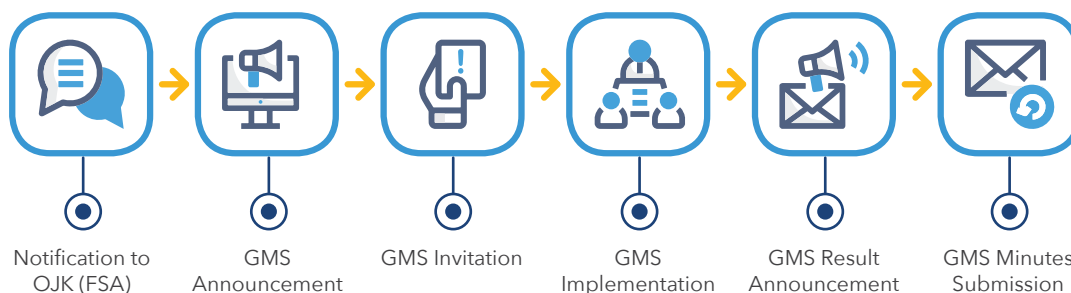
1. The meeting is attended by shareholders who represent more than 1/2 (one half) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.
2. In the event that presence quorum as specified is not achieved, the second GMS is valid and is entitled to make binding resolutions when attended by shareholders who represent minimum 1/3 (one third) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.

3. In the event that attendance rate of the second GMS as specified is not achieved, the third GMS can be held under the condition that it is valid and is entitled to make decisions when attended by shareholders of shares with valid voting rights, within a presence quorum and requirement to make decision that are determined by Financial Services Authority at the Company's request.

## Decision Making Mechanism

The decision making mechanism in the meeting is conducted by deliberation to reach consensus. But if deliberation for consensus was not reached, then the decision making in the Meeting is conducted through voting. Voting is carried out verbally with shareholders who vote disagree or abstain being asked to submit the sound card. For the first to the eight meeting agenda, voting is carried out openly. As for the ninth meeting agenda, voting is carried out with a closed letter that is not signed and all shareholders present the voting card. Voting is done with a sound card the calculation is done electronically.

## Process of GMS Implementation and Voting



## 2021 ANNUAL GMS IMPLMENTATION AND REALIZATION

In 2021, the Company held the Annual General Meeting of Shareholders (GMS), on 15 March 2021, at the Plaza Mandiri Auditorium, Jakarta. The meeting was carried out in the following stages:

### 2021 Annual General Meeting of Shareholders

No.	Activities	Date	Description
1	GMS Notification to Financial Service Authority	28 January 2021	Delivered to FSA through a letter signed by the Board of Directors of Bank Mandiri No. CEO/012/2021 dated January 28, 2021 regarding the Implementation of the Year 2020 Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk.
2	GMS Notification to Shareholders	4 February 2021	<p>Disclosed via:</p> <ol style="list-style-type: none"> <li>1. Bisnis Indonesia daily newspaper.</li> <li>2. Bank Mandiri Website.</li> <li>3. Indonesia Stock Exchange Website.</li> <li>PT. Kustodian Sentral Efek Indonesia website</li> </ol> <p>The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.114/2021 dated February 4, 2021 and reported through the OJK and the Indonesia Stock Exchange Electronic Reporting System.</p>
3	Invitation to the GMS to the Shareholders	19 February 2021	<p>Disclosed via:</p> <ol style="list-style-type: none"> <li>1. Bisnis Indonesia daily newspaper.</li> <li>2. Bank Mandiri Website.</li> <li>3. Indonesia Stock Exchange Website.</li> <li>4. PT. Kustodian Sentral Efek Indonesia website</li> </ol> <p>The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.166/2021 dated February 19, 2021 and reported through the OJK and the Indonesia Stock Exchange Electronic Reporting System.</p>
4	GMS Implementation	15 March 2021	<p>The GMS was chaired by Mr. Muhamad Chatib Basri as Bank Mandiri President Commissioner/ Independent Commissioner in accordance with his appointment at the Board of Commissioners Meeting on March 4, 2021.</p> <p>The GMS was attended by 10 members of the Board of Commissioners and 12 members of the Board of Directors.</p> <p>Shareholders and/or their proxies who own 38,838,514,981 shares including series A Dwiwarna shares or 83,2892129% of the total shares, were present at the GMS.</p>



## GENERAL MEETING OF SHAREHOLDERS

No.	Activities	Date	Description
			<p>The Company provides the GMS Rules to all shareholders in soft copies, at the time of the Invitation whence it was uploaded on the Company's website and at the time of the GMS where it was available via barcode scan, and the main points of the rules were read before the start of the GMS.</p> <p>Shareholders were given the opportunity to ask questions according to the agenda of the Meeting in each agenda item discussed in the Annual GMS.</p> <p>Voting is conducted verbally in which shareholders who vote against or abstain are asked to submit their ballot cards. Particularly for meeting agenda involving a certain person, voting was conducted by means of an unsigned closed letter and all shareholders present submitted the ballot card.</p> <p>The company has appointed an independent party, namely Notary Utiek R. Abdurachman, SH., MLI., MKn and PT Datindo Entrycom in calculating and/or validating votes.</p>
5	Announcement of GMS Results	17 March 2021	<p>Disclosed via:</p> <ol style="list-style-type: none"> <li>1. Bank Mandiri Website.</li> <li>2. Indonesia Stock Exchange Website.</li> <li>3. PT Kustodian Sentral Efek Indonesia website</li> </ol> <p>In Bahasa Indonesia and English.</p> <p>The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.349/2021 dated March 17, 2021 and reported through the OJK and the Indonesia Stock Exchange Electronic Reporting System.</p>
6	Submission of the GMS Minutes	14 April 2021	<p>The submission of minutes of the GMS to FSA has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. HBK.CSC/CMA.446/2021 dated April 14, 2021 and uploaded to the Bank Mandiri website on the same day.</p>

### Independent Vote Counter

The Company has appointed an independent party, Notary Utiek R. Abdurachman and PT Datindo Entrycom to conduct the calculation and/or to validate the votes.

### Attendance Recapitulation at 2021 Annual General Meeting of Shareholders

The 2021 Annual GMS attended by all the Board of Commissioners, Directors and Audit Committee of Bank Mandiri are as follows:

### Attendance Recapitulation Table at the 2021 Annual General Meeting of Shareholders

No.	Name	Position	Presence
1.	Darmawan Junaidi	President Director	Present
2.	Alexandra Askandar	Vice President Director	Present
3.	Ahmad Siddik Badruddin	Director of Risk Management	Present
4.	Rico Usthavia Frans*	Director of Information Technology	Present
5.	Agus Dwi Handaya	Director of Compliance and HR	Present

## GENERAL MEETING OF SHAREHOLDERS

No.	Name	Position	Presence
6.	Panji Irawan*	Director of Treasury dan International Banking	Present
7.	Riduan*	Director of Commercial Banking	Present
8.	Aquarius Rudianto*	Director of Network and Retail Banking	Present
9.	Toni Eko Boy Subari*	Director of Operation	Present
10.	Susana Indah Kris Indirati*	Director of Corporate Banking	Present
11.	Rohan Hafas*	Director of Institutional Relationship	Present
12.	Sigit Prastowo	Director of Finance and Strategy	Present
13.	Aquarius Rudianto*	Director of Network and Retail Banking	Present
13.	Muhamad Chatib Basri	President / Independent Commissioner	Present
14.	Andrinof A. Chaniago	Vice President / Independent Commissioner	Present
15.	Ardan Adiperdana	Commissioner	Present
16.	Rionald Silaban**	Commissioner	Present
17.	Nawal Nely**	Commissioner	Present
18.	Arif Budimanta**	Commissioner	Present
19.	Fariad Utomo**	Commissioner	Present
20.	Boedi Armanto	Independent Commissioner	Present
21.	Mohamad Nasir**	Independent Commissioner	Present
22.	Loeke Larasati Agoestina**	Independent Commissioner	Present

\* Attending in the Nusantara Room via teleconference media

\*\* Attending in the Sulawesi Room via teleconference media

## Decisions of the 2021 Annual General Meeting of Shareholders

## The First Meeting Agenda

Approval on the Annual Report and Ratification of the Consolidated Financial Statements of the Company, Approval on Supervisory Report of Board of Commissioners and Ratification of Annual Report on Implementation of Partnership and Environmental Development Program for the financial year ended on 31 December 2020, as well as granting of a full release and discharge of responsibility (volledig acquit et de charge) to the Board of Directors for management of the Company and the Board of Commissioners for supervisory actions of the Company that have been performed the year ended 2020.

**The minutes of meeting stated a Dwiwarna Series A shareholder gave response and there was 1 (one) question.**

## Voting Results

Agree : 99,5853787% including one share of Dwiwarna Series A Shares  
Abstain : 0,4114377%  
Disagree : 0,0031837%

## Decision

Therefore:

"The meeting with the majority votes, for 38.837.578.481 shares or constituting 99,9968163% of the total votes cast in the Meeting have resolved:



## GENERAL MEETING OF SHAREHOLDERS

- a. Approving the Annual Report of the Company including approval of Supervisory Report of Board of Commissioners of the Company for the year ended 31 December 2020, and ratifying the Consolidated Financial Statements of the Company for the year ended 31 December 2020 audited by Public Accountants Firm of Purwantono, Sungkoro & Surja based on their report No. 00021/2.1032/AU.1/07/0685-3/1/I/2021 dated 21 January 2021 with an unqualified opinion in all material respects.
- b. Ratifying the Annual Report on Implementation of Partnership and Environmental Development Program for the year ended 31 December 2020 audited by Public Accountant Firm of Purwantono, Sungkoro & Surja based on its report No. 00039/2.1032/AU.2/10 /0685-3/1/I/2021 dated 29 January 2021 with an unqualified opinion in all material respects.
- c. Upon approval on the Annual Report of the Company and Supervisory Actions Report performed by Board of Commissioners for the year ended 31 December 2020, as well as approval on the Consolidated Financial Statements and the Annual Report of the Company on Implementation of Partnership and Environmental Development Program for the year ended 31 December 2020, the Meeting will grant a full release and discharge of responsibility ( volledig acquit et de charge ) to all members of the Board of Directors and the Board of Commissioners of the Company for management and supervisory actions performed for the year ended 31 December 2020, to the extent those actions are not crimes and reflected in the Annual Report, Consolidated Financial Statements and Annual Report on Implementation of Partnership and Environmental Development Program of the Company for the year ended 31 December 2020.
- d. A full Release and discharge of responsibility will also be granted to:
  - a. Mr. Robertus Billitea who from 1 January 2020 until 11 February 2020 was the Independent Commissioner of the Company.
  - b. Mr. Kartika Wirjoatmodjo and Mr. R. Widyو Pramono who from 1 January 2020 until 18 February 2020 was the President Commissioner and the Commissioner of the Company.
  - c. Mr. Makmur Keliat who from 1 January 2020 until 19 February 2020 was the Independent Commissioner of the Company.
  - d. Mr. Sulaiman Arif Arianto who from 1 January 2020 until 19 February 2020 was the Vice President Director of the Company.
  - e. Mr. Royke Tumilaar and Mr. Silvano Winston Rumantir who from 1 January 2020 until 2 September 2020 respectively were the President Director and the Financial and Strategic Director of the Company.
  - f. Mr. Hery Gunardi who from 1 January 2020 until 19 February 2020 was the Consumer and the Retail Transaction Director of the Company and on 19 February 2020 until 21 October 2020 was the Vice President Director of the Company.
  - g. Mr. Donsuwan Simatupang who from 1 January 2020 until 21 October 2020 was the Institutional Relations Director of the Company.

### Follow-up

The Financial Statements and Annual Reports have been submitted to the FSA and the Indonesia Stock Exchange with the following information:

1. Submission of Financial Reports:
  - The said report is also submitted through the FSA Electronic Reporting System and the Indonesia Stock Exchange.
2. Annual Report Submission:
  - Submitted to FSA through Letter No. HBK.CSC/CMA.177/2021 dated 19 February 2021 and the report is copied to the Indonesia Stock Exchange.
  - The annual report is also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

**Status:** Realized

## GENERAL MEETING OF SHAREHOLDERS

### The Second Meeting Agenda

Determination of utilization of the Company's net profit for the year ended 2020.

**The minutes of meeting stated there was no question and/or response from shareholders and proxies of shareholder.**

#### Voting Result

Agree : 99,0559799% including one share of Dwiwarna Series A Shares  
Abstain : 0,0513981%  
Disagree : 0,8926220%

#### Decisions

Therefore:

"The meeting with the majority votes, i.e. 38.492.131.173 shares or constituting 99,1073780% of the total votes cast in the Meeting have resolved:

Approving and determine the utilization of Net Income of the Company for the year ended 31 December 2020 amounting to Rp 17,119,252,607,385.70 (seventeen trillion one hundred nineteen billion two hundred fifty-two million six hundred seven thousand three hundred eighty-five rupiah and seventy cents) as follows:

1. 60 % of the net profits for the year ended 2020 or Rp 10,271,551,564,431.40 ( ten trillion two hundred seventy one billion, five hundred fifty one million five hundred sixty four thousand four hundred thirty one rupiah and forty cents ) will be distributed as cash dividends to shareholders and special dividends to the Government/ State of the Republic of Indonesia for the ownership of 60% shares in the amount of Rp 6,167,609,511,000.00 (six trillion one hundred sixty seven billion six hundred nine million five hundred eleven thousand rupiah) will be deposited to the State Treasury General Account. Conferring the power and authority to Board of Directors of the Company to arrange mechanism and realization of the cash dividend payment and further making announcement in accordance with the applicable regulations.
2. 40% or Rp 6,847,701,042,954.28 (six trillion eight hundred forty-seven billion seven hundred one million forty two thousand nine hundred fifty four rupiah and twenty eight cents) will be determined as the Retained Earnings."

#### Follow-up

Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for Financial Year 2020 on 17 March 2021 and has paid cash dividends to shareholders on 12 April 2021.

**Status :** Realized

### The Third Meeting Agenda

Determination of remuneration (salary/honorarium, facilities, allowances, and other benefits) for the year ended 2021 and bonus (tantiem) for the year ended 2020 for the Board of Directors and the Board of Commissioners of the Company.

**The minutes of meeting stated there was no question and/or response from shareholders and proxies of shareholder.**

#### Voting result

Agree : 94,6159105% Including one share of Dwiwarna Series A Shares  
Abstain : 0,1097642%  
Disagree : 5,2743254%



## GENERAL MEETING OF SHAREHOLDERS

### Decision

Therefore:

"The meeting with the majority votes, i.e. 36.790.329.511 shares or constituting 94,7256746% of the total votes cast in the Meeting have resolved:

1. Conferring authority and power to Dwiwarna Series A Shareholders of the Company to specify amount of tantiem for the year ended 31 December 2020, as well as honorarium, allowances, facilities and other benefits for members of Board of Commissioners of the Company for the year ended 31 December 2021.
2. Conferring authority and power to the Board of Commissioners of the Company subject to the prior written approval from the Series A Shareholders to specify the amount of bonus (tantiem) for the year ended 31 December 2020, as well as salary, allowances, facilities and other benefits for the members of the Board of Directors of the Company for the year ended 31 December 2021."

### Follow-up

The determination of the salaries of the Board of Directors and the honorarium of the Board of Commissioners, and the provision of allowances, facilities, and/or other benefits for the 2021 financial year, as well as the determination of bonuses for the performance of the Board of Directors and the Board of Commissioners for the financial year ending on December 31, 2020 have been carried out by the Board of Directors. Commissioner with prior approval from the Ministry of SOEs.

**Status :** Realized

## The Fourth Meeting Agenda

Appointment of Public Accounting Firm (KAP) for preparing the audit Consolidated Financial Statements and the Annual Report of the Company on Implementation of Partnership and Environmental Development Program for the year ended 2021.

**The minutes of meeting stated there was no question and/or response from shareholders and proxies of shareholder.**

### Voting Result

Agree : 92,3950924% Including one share of Dwiwarna Series A Share  
Abstain : 0,3542451%  
Disagree : 7,2506625%

### Decision:

Therefore:

"The meeting with the majority votes, i.e. 36.022.743.592 shares or constituting 92,7493375% of the total votes cast in the Meeting have resolved:

1. Assigning the Public Accountant Firm of Tanudiredja, Wibisana, Rintis and Partners (Pricewaterhouse Coopers International Limited) as the public accountant firm for auditing the Consolidated Financial Statements and the Financial Statements of the Implementation Partnership Program and Environmental Development of the Company for the year ended 31 December 2021.

## GENERAL MEETING OF SHAREHOLDERS

- Conferring power to the Board of Commissioners of the Company to specify the amount of honorarium and other requirements for public accountant firm, as well as the appointment of the substitute public accountant firm in case of the public accountant firm of Tanudiredja, Wibisana, Rintis and Partners (Pricewaterhouse Coopers International Limited), due to any reasons, whatsoever, fails in accomplishing the audit of the Consolidated Financial Statements of the Company and the Financial Statements of Implementation of Partnership and Environmental Development Program of the Company for the year ended 31 December 2021.

### Follow-up

The appointment of the Public Accounting Firm of Tanudiredja, Wibisana, Rintis and Rekan (PricewaterhouseCoopers International Limited) has been reported to FSA through Letter No. KES/234/2021 dated 22 March 2021.

**Status :** Realized

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### The Fifth Meeting Agenda

Report on the use of proceeds from Public Offering of the II Self-Registration Bonds of Bank Mandiri Phase I for the year ended 2020.

**The minutes of meeting stated that the Fifth Meeting Agenda is reporting, therefore no vote counting results.**

The Fifth Meeting Agenda is reporting, therefore there was no question-and-answer session and there were no decisions made.

### Decision

No decisions were made

### Follow-up

The report on the realization of the use of proceeds from the II Self-Registration Bonds of Bank Mandiri Phase I for the year ended 2020 has been well received.

**Status :** Realized

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### The Sixth Meeting Agenda

Approval on Amendments to Articles of Association of the Company.

**The Minutes of Meeting stated that there was no question and/or response from shareholders and shareholder's power of attorney.**

### Voting Results

Agree	: 75,2589700% Including one share of Dwiwarna Series A Share
Abstain	: 0,0549906%
Disagree	: 24,6860394%



## GENERAL MEETING OF SHAREHOLDERS

### Decision:

Therefore:

"The meeting with majority votes, i.e. 29.251.049.803 shares or constituting 75,3139606% of the total votes cast in the Meeting have resolved:

1. Approving the amendment to Articles of Association of the Company, i.e. adjustments to Regulation of the Financial Services Authority No. 15/POJK.04/2020 regarding Plan and Implementation of General Meeting of Shareholders of Public Companies, Regulation of the Financial Services Authority No. 16/POJK.04/2020 regarding Implementation of General Meeting of Shareholders of Public Companies Electronically and Regulation of the Financial Services Authority No. 14/POJK.04/2019 regarding Amendments to the Financial Services Authority Regulation Number 32/POJK.04/2015 concerning Increase of Capital for Public Companies by Providing Pre-emptive Rights, as well as other related regulations.
2. Approving to make rearrangement to all provisions in the Articles of Association in connection with amendments as referred to the aforementioned point 1 (one).
3. Conferring power and authority to the Board of Directors with substitution rights to take all necessary actions related to resolutions of the Sixth Meeting Agenda, including arrangement and restatement of the entire Articles of Association of the Company in a Notary Deed and submitting to the competent authorities for obtaining approval and/or receipt notification of amendments to the Articles of Association of the Company, taking all actions as deemed necessary and useful with no exception, including making additions and/or changes to amendments of the Articles of Association of the Company if required so by the competent authority.

### Follow-up

Bank Mandiri's Articles of Association have been amended as stated in Deed No. 08 dated 13 April 2021 which has obtained approval from the Minister of Law and Human Rights of the Republic of Indonesia dated 12 May 2021 number AHU-0087821.AH.01.11. 2021 and notification of the amendment to its articles of association has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia in accordance with the letter dated 12 May 2021 number AHU-AH.01.03-0307305.

**Status :** Realized

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### The Seventh Meeting Agenda

Confirmation on enforcement of Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-08/MBU/12/2019 dated 12 December 2019 General Guidelines for Implementation of Procurement of Goods and Services for State-Owned Enterprise ("Regulation of the Minister of State-Owned Enterprise No. 08/2019").

**The Minutes of Meeting stated that there was no question and/or response from shareholders and shareholder's power of attorney.**

### Voting Results

Agree : 99,8932661% Including one share of Dwiwarna Series A Share

Abstain : 0,1067298%

Disagree : 0,0000041%

## GENERAL MEETING OF SHAREHOLDERS

### Decision

Therefore:

"The meeting with majority votes, i.e. 38.838.813.381 shares or constituting 99,999959% of the total votes cast in the Meeting have resolved:

Confirming the enforcement of the Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-08 /MBU/12/2019 dated 12 December 2019 regarding General Guidelines for Procurement of Goods and Services for State-Owned Enterprise and amendments thereof."

### Follow-up

With the approval of the inauguration of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-08/MBU/12/2019 dated December 12, 2019 concerning General Guidelines for the Implementation of the Procurement of Goods and Services for State-Owned Enterprises, the implementation of the Procurement of Goods and Services refers to the Regulation of the Minister of SOEs.

**Status :** Realized

### The Eighth Meeting Agenda

Confirmation on enforcement of Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-11/MBU/11/2020 dated 12 November 2020 on Management Contracts and Annual Management Contracts for Directors of the State-Owned Enterprises ("Regulation of the Minister of State-Owned Enterprise No. 11/2020").

The Minutes of Meeting stated that there was no question and/or response from shareholders and shareholder's power of attorney.

### Voting Results

Agree	: 99,8932689% Including one share of Dwiwarna Series A Share
Abstain	: 0,1067311%
Disagree	: 0%

### Decision

Therefore: "The meeting with the majority votes, i.e. 38.838.814.981 shares or constituting 100% of the total votes cast in the Meeting have resolved:

Confirming the enforcement of Regulation of the Minister of State-Owned Enterprise of the Republic of Indonesia No. PER-11/MBU/11/2020 dated 12 November 2020 regarding Management Contracts and Annual Management Contracts for Board of Directors of the State-Owned Enterprises and amendments thereof."

### Follow-up

With the approval of the inauguration of the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-11/MBU/11/2020 dated 12 November 2020 regarding Management Contracts and Annual Management Contracts for Directors of State-Owned Enterprises, preparation of Management Contracts and Annual Management Contracts for Directors of State-Owned Enterprises refers to the Regulation of the Minister of SOEs.

**Status :** Realized



## GENERAL MEETING OF SHAREHOLDERS

### The Ninth Meeting Agenda

Changes in Composition of Management of the Company.

**The Minutes of Meeting stated that there was no question and/or response from shareholders and shareholder's power of attorney.**

### Voting Results

Agree : 73,1985216% Including one share of Dwiwarna Series A Shares

Abstain : 1,7298021%

Disagree : 25,0716763%

### Decision:

Therefore:

"The meeting with the majority votes, i.e. 29.101.273.003 shares or constituting 74,9283237% of the total votes cast in the Meeting have resolved:

1. Conforming honorable dismissal of the following names as the Management of the Company:
  - 1) Mr. Ardan Adiperdana as Commissioner;
  - 2) Mr. Rico Usthavia Frans as Director of Information Technology; Who were appointed respectively pursuant to Resolutions of the Annual General Meeting of Shareholders for the year ended 2015, starting from the closing of the Annual General Meeting of Shareholders with gratitude for contribution of their spirit and thoughts during their tenure as the Management of the Company.
2. Appointing the following names as the Management of the Company:
  - 1) Mr. Muhammad Yusuf Ateh as Commissioner;
  - 2) Mr. Timothy Utama as Director of Information Technology
3. Tenure of members of the Board of Commissioners and the Board of Directors appointed as referred to at point 2, is in compliance with provisions of the Articles of Association of the Company, by considering Capital Market laws and regulations and without prejudice to the rights of General Meeting of Shareholders to dismiss them at any time.
4. On such confirmation on dismissal and appointment of the Management of the Company as referred to at points 1 and 2, therefore the structure of members of the Board of Commissioners and the Board of Directors becomes as follows:
  - a. Board of Commissioners
    - 1) President Commissioner/Independent : M. Chatib Basri
    - 2) Vice President Commissioner/Independent : Andrinof A.Chaniago
    - 3) Commissioner : Rionald Silaban
    - 4) Commissioner : Nawal Nely
    - 5) Commissioner : Arif Budimanta
    - 6) Commissioner : Faried Utomo
    - 7) Commissioner : Muhammad Yusuf Ateh
    - 8) Independent Commissioner : Boedi Armanto
    - 9) Independent Commissioner : Mohamad Nasir
    - 10) Independent Commissioner : Loeke Larasati Agoestina

## GENERAL MEETING OF SHAREHOLDERS

- b. Board of Directors
  - 1) President Director : Darmawan Junaidi
  - 2) Vice President Director : Alexandra Askandar
  - 3) Director of Corporate Banking : Susana Indah Kris Indarti
  - 4) Director of Commercial Banking : Riduan
  - 5) Director of Treasury and : Panji Irawan International Banking
  - 6) Director of Network and : Aquarius Rudianto Retail Banking
  - 7) Director of Operation : Toni Eko Boy Subari
  - 8) Director of Compliance and HR : Agus Dwi Handaya
  - 9) Director of Institutional Relation : Rohan Hafas
  - 10) Director of Risk Management : Ahmad Siddik Badruddin
  - 11) Director of Information Technology : Timothy Utama
  - 12) Direktor of Finance and Strategy : Sigit Prastowo
5. Members of the Board of Commissioners and the Board of Directors appointed as referred to at point 2 may only perform their duties as members of the Board of Commissioners and members of the Board of Directors after obtaining the prior approval from the Financial Services Authority of the Fit and Proper Test. In the event that the members of the Board of Commissioners and the Board of Directors of the Company are subsequently declared not approved as members of the Board of Commissioners and members of the Board of Directors in the Fit and Proper Test by the OJK, the members of the Board of Commissioners and members of the Board of Directors of the Company will be honorably discharged from the date of the stipulation of the results of OJK Fit and Proper Test.
6. Members of the Board of Commissioners and the Board of Directors appointed as referred to at point 2 who are still holding other positions prohibited by laws and regulations from concurrently serving as members of the Board of Commissioners or members of Board of Directors of State-Owned Enterprises must resign or terminated from their positions.
7. Requesting to Board of Directors to submit the written application to Financial Services Authority for the performance of Fit and Proper Test to the appointed members of Board of Commissioners and Directors as referred to at point 2.
8. Conferring a power of attorney with substitution rights to the Board of Directors of the Company to restate the resolutions taken in the General Meeting of Shareholders in a notarial deed and appear before the Notary or authorized official, and preapring necessary adjustments or corrections as required by the competent authority for the purposes of implementation of contents of the meeting resolutions.

### Follow-up

1. Mr. Timothy Utama has obtained FSA approval regarding the fit and proper test as stated in the Decree of the FSA Board of Commissioners No. 46/KDK.03/2021 dated 19 May 2021 and FSA Letter No. SR-148/PB.12/2020 dated 24 May 2021, and the appointment of the person concerned as Director of Information Technology is declared effective as of 24 May 2021 as stated in Bank Mandiri Letter No. KPS/416/2021 on 24 May 2021.
2. Mr. Muhammad Yusuf Ateh has obtained FSA approval for the fit and proper test as stated in the Decree of the FSA Board of Commissioners No. 55/KDK.03/2021 dated 16 August 2021 and FSA Letter No. SR-223/PB.12/2021 dated 17 August 2021, as well as the appointment of the person concerned as Commissioner will be effective as of 18 August 2021 as stated in Bank Mandiri Letter No. KPS/1059/2021 dated 18 August 2021.
3. The Board of Directors of Bank Mandiri has taken all necessary actions related to the decisions of this agenda in accordance with the applicable laws and regulations.

**Status :** Realized



## GENERAL MEETING OF SHAREHOLDERS

### 2020 ANNUAL GMS IMPLEMENTATION AND REALIZATION

In 2020, the Company held 2 (one) GMS, the Annual GMS, which was held on February 19 2020, at the Plaza Mandiri Auditorium, Jakarta. The Annual GMS was carried out with the following results and realizations:

#### Decision and Realization of the 2020 Annual General Meeting of Shareholders

##### First Meeting Agenda

Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Supervisory Report of the Board of Commissioners and Ratification of the Annual Report on the Implementation of the Partnership and Community Development Program for the financial year ending December 31, 2019, as well as granting full payment and discharge of responsibility (volledig acquit et de charge ) to the Board of Directors for the management of the Company and the Board of Commissioners for the Company's supervisory actions that had been carried out during the 2019 Financial Year.

##### Decision

Therefore:

Meeting with the most votes, namely 40,266,916,451 shares or representing 99.9916122% of the total number of votes cast in the Meeting **decided:**

1. Approving the Company's Annual Report including the approval of the Supervisory Task Report that had been carried out by the Company's Board of Commissioners for the Fiscal Year ending on December 31, 2019, and ratify the Company's Consolidated Financial Statements for the Financial Year ending on 21-12-2019 which had been audited by Public Accountant Firm Purwantono, Sungkoro & Surja according to their report Number 00018/2.1032/AU.1/07/0685- 2/1/I/2020 dated January 23, 2020 with a fair audit opinion in all material matters.
2. Ratifying the Annual Report on the Implementation of the Company's Partnership and Community Development Program for the Financial Year ending on 31-12-2019 which has been audited by Purwantono, Sungkoro & Surja Public Accountants Office according to its report Number 00076/2.1032/AU.2/10/0685-2/1/II/2020 dated February 14, 2020 with fair audit opinion in all material respects.
3. For the approval of the Company's Annual Report and Supervisory Task Report that had been carried out by the Board of Commissioners for the Financial Year ending on 31-12-2019, as well as the approval of the Company's Consolidated Financial Statements and the Company's Consolidated Financial Statements and the Annual Report on the Implementation of the Partnership and Development Program For the Company's Environment for the Financial Year ending on 31-12-2019, the meeting provided full repayment and release of responsibility (volledig acquit et de charge) to all members of the Board of Directors and Board of Commissioners of the Company for management and supervision actions that have been carried out during the current Financial Year. ended on 31-12-2019, as long as the act was not a criminal act and the action was reflected in the Company's Annual Report, Consolidated Financial Statements of the Company and the Annual Report on the Implementation of the Company's Partnership and Community Development Program for the Financial Year ending on 31-12- 20 19.
4. Repayment and discharge of the said responsibility were also given to:
5. Mr. Askolani, from 1-1-2019 to 28-8-2019 served as a member of the Board of Commissioners of the Company.
6. Mr. Kartika Wirjoatmodjo who from 1-1-2019 until 25-10-2019 served as a member of the Company's Board of Directors.
7. Mr. Imam Apriyanto Putro who served as a member of the Company's Board of Commissioners from 1-1-2019 to 18-11-2019.
8. d. Mr. Hartadi Agus Sarwono, pour Bangun Sarwito Kusmulyono and Mr. Goei Siau Hong who from 1-1-2019 to 9-12-2019 served as members of the Company's Board of Commissioners.

## GENERAL MEETING OF SHAREHOLDERS

### Follow up:

Financial Reports and Annual Reports had been submitted to the FSA and the Indonesia Stock Exchange with the following information:

1. Submission of Financial Statements
  - Submission of these reports was also done through the FSA Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of the Annual Report
  - Submitted to FSA through Letter No. BSJ.CSC/CMA/113/2020 dated January 28, 2020 and the report was copied to the Indonesia Stock Exchange.
  - Submission of annual reports was also done through the FSA Electronic Reporting System and the Indonesia Stock Exchange.

**Status :** Realized

### Second Meeting Agenda

Approval of the Use of the Company's Net Profits for the 2019 Financial Year.

### Decision

Therefore:

The meeting with the most votes, namely 39,961,837,627 shares or 99.2340344% of the total votes cast in the Meeting decided:

To approve and determine the use of the Company's Net Profits for the Financial Year ending on December 31, 2019 amounting to IDR27,482,133,229,323.20 (twenty-seven trillion four hundred eighty-two billion one hundred thirty-three million two hundred twenty-nine thousand three hundred and two thirty three rupiahs and twenty cents) as follows:

1. As much as 60% of the Company's net profit for the financial year 2019 or in the amount of IDR16,489,279,937,593.92 (sixteen trillion four hundred eighty- nine billion two hundred seventy-nine million nine hundred thirty-seven thousand five hundred ninety-three rupiah and ninety-two cents) distributed as cash dividends to shareholders and special dividends for the Government/State of the Republic of Indonesia for ownership of 60% shares amounting to IDR9,893,567,936,000.00 (nine trillion eight hundred ninety-three billion five hundred sixty-seven million nine hundred thirty six thousand rupiah) will be deposited into the State General Treasury Account.
2. To grant power and authority to the Board of Directors of the Company to regulate the procedure and implementation of the cash dividend payment and subsequently announce it in accordance with applicable regulations.
3. As much as 40% or IDR10,992,853,291,729.28 (ten trillion nine hundred ninety-two billion eight hundred fifty-three million two hundred ninety-one thousand seven hundred twenty-nine rupiah and twenty-eight cents) was determined as Retained Earnings.

### Follow-up

Bank Mandiri announced the schedule and procedures for the distribution of dividends for the 2019 financial year on March 4, 2020 and paid cash dividends to shareholders on March 20, 2020 and March 27, 2020.

**Status :** Realized

### Third Meeting Agenda

Determination of the remuneration (salary/honorarium, facilities, allowances, and other benefits) for the 2020 financial year and the 2019 financial year bonus for the Company's Directors and Board of Commissioners.



## GENERAL MEETING OF SHAREHOLDERS

### Decision

Therefore:

The meeting with the most votes, namely 39,135,505,909 shares or representing 97.1820709% of the total votes cast in the Meeting decided:

1. Giving authority and power to the Series A Dwiwarna Shareholders of the Company to determine the amount of tantiem for the financial year ending on December 31, 2019, as well as determining the honorarium, allowances, facilities and other benefits for members of the Company's Board of Commissioners for the 2020 financial year.
2. Giving authority and power to the Board of Commissioners of the Company by first obtaining written approval from the Series A Dwiwarna Shareholder to determine the amount of tantiem for the financial year ending on December 31, 2019, as well as to determine the salary, allowances, facilities and other benefits for members of the Company's Board of Directors for the 2020 financial year.

### Follow-up

Determining salaries for members of the Board of Directors and honoraria for members of the Board of Commissioners, and provision of allowances, facilities and/or other benefits for the 2020 financial year, as well as determining tantiem for the performance of members of the Board of Directors and Board of Commissioners for the financial year ending on December 31, 2019 had been carried out by the Board of Commissioners. by first obtaining approval from the Ministry of SOEs.

**Status :** Realized

## Fourth Meeting Agenda

Determination of a Public Accountant Firm (KAP) to audit the Company's Financial Statements and Annual Report on the Implementation of the Partnership and Community Development Program for 2020.

### Decision

Therefore:

The meeting with the most votes, namely 39,136,157,231 shares or 97.1836883% of the total votes cast in the Meeting decided to approve:

1. To appoint Purwantono, Sungkoro & Surja Public Accountants Firm as a Public Accounting Firm that would audit the Company's Consolidated Financial Statements and Financial Statements for the Implementation of the Company's Partnership and Community Development Program for the financial year ending on December 31, 2020.
2. To give power to the Board of Commissioners of the Company to determine the honorarium and other requirements for the Public Accounting Firm, as well as assign a replacement Public Accountant Firm in the case of Purwantono, Sungkoro & Surja Public Accountants Firm, for whatever reason it could not complete the audit of the Company's Consolidated Financial Statements and Reports. Finance Implementation of the Company's Partnership and Community Development Program for the financial year ending on December 31, 2020.

## GENERAL MEETING OF SHAREHOLDERS

### Follow-up

The appointment of Purwantono, Sungkoro & Surja Public Accountants had been reported to FSA through Letter No. CEO/22/2020 dated February 27, 2020.

**Status :** Realized

### Fifth Meeting Agenda

Changes in the Composition of the Management of the Company.

#### Decision

Therefore:

The meeting with the most votes, namely 31,123,968,317 shares or 77.2876606% of the total votes cast in the Meeting decided to approve:

1. To honorably confirm the dismissal of the names as follows:
  - a. Mr. Kartika Wirjoatmodjo - as President Commissioner;
  - b. Mr. R. Widyo Pramono - as Commissioner; and
  - c. Mr. Robertus Billitea - as Independent Commissioner;
 who were appointed based on the Resolutions of the Extraordinary GMS of 2019 dated December 9, 2019, the Resolutions of the 2017 Extraordinary GMS dated August 21, 2017, and the Resolutions of the 2019 Extraordinary GMS dated December 9, 2019, starting from February 18, 2020 and 11 February 2020, with gratitude for the contribution of energy and thoughts given during the tenure as the Company's Management.
2. To honorably dismiss the names as follows:
  - a. Mr. Makmur Keliat - as Independent Commissioner;
  - b. Mr. Sulaiman Arif Arianto - as Deputy President Director; and
  - c. Mr. Ahmad Siddik Badruddin - as Director of Risk Management;

who were appointed based on the resolutions of the Annual GMS for Fiscal Year 2016, Resolutions of the Annual GMS for Fiscal Year 2014, and Resolutions at the Annual GMS for Fiscal Year 2014, with gratitude for the contribution of energy and thoughts given during the tenure as the Company's Management

3. To change the nomenclature of the positions of the Company's Directors, from Director of Consumer and Retail Transaction to Director of Business and Networks.
4. To transfer the assignments of the names as follows as Management of the Company:

No.	Name	Originally	After
1.	Muhamad Chatib Basri	Vice President Commissioner and concurrently Independent Commissioner	President Commissioner concurrently as Independent Commissioner
2.	Hery Gunardi	Director of Consumer and Retail Transaction	Vice President Director

who was appointed respectively based on the Resolution of the Extraordinary GMS for 2019 and the Resolution of the Annual GMS for Fiscal Year 2017, with the term of office continuing the remaining term of office of each, in accordance with the decision of the AGMS for the appointment concerned.



## GENERAL MEETING OF SHAREHOLDERS

5. To appoint the names as follows:
  - a. Mr. Andrinof A. Chaniago - as Deputy President Commissioner concurrently as Independent Commissioner;
  - b. Ms. Nawal Nely - as Commissioner;
  - c. Mr. Faried Utomo - as Commissioner;
  - d. Mr. Arif Budimanta - as Commissioner;
  - e. Mr. Boedi Armanto - as Independent Commissioner;
  - f. Ms. Loeke Larasati Agoestina - as Independent Commissioner;
  - g. Mr. Ahmad Siddik Badruddin - as Director of Risk Management;
  - h. Mr. Aquarius Rudianto - as Director of Business and Network.
6. The term of office of the appointed members of the Board of Commissioners and Directors as referred to in number 5, was in accordance with the provisions of the Company's Articles of Association, with due observance of laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss at any time.
7. With the confirmation of dismissal and change in nomenclature of positions, assignment of duties, and appointment of the Management of the Company as referred to in numbers 1,2,3, 4, and 5, the membership composition of the Company's Board of Commissioners and Board of Directors will be as follows:
  - a. Board of Commissioners
    - 1) President Commissioner/Independent: Muhamad Chatib Basri
    - 2) Vice President Commissioner/Independent: Andrinof A. Chaniago
    - 3) Commissioner: Ardan Adiperdana
    - 4) Commissioner: Rionald Silaban
    - 5) Commissioner: Nawal Nely
    - 6) Commissioner: Arif Budimanta
    - 7) Commissioner: Faried Utomo
    - 8) Independent Commissioner: Boedi Armanto
    - 9) Independent Commissioner: Mohamad Nasir 10) Independent Commissioner: Loeke Larasati Agoestina
  - b. Board of Directors
    - 1) President Director: Royke Tumilaar
    - 2) Deputy President Director: Hery Gunardi
    - 3) Director of Corporate Banking: Alexandra Askandar
    - 4) Director of Commercial Banking: Riduan
    - 5) Director of Treasury, International Banking, and Special Asset Management: Darmawan Junaidi
    - 6) Director of Business and Network: Aquarius Rudianto
    - 7) Director of Operation: Panji Irawan
    - 8) Director of Compliance and HC: Agus Dwi Handaya
    - 9) Director of Institutional Relations: Donsuwan Simatupang
    - 10) Director of Risk Management: Ahmad Siddik Badruddin
    - 11) Director of Information Technology: Rico Usthavia Frans
    - 12) Director of Finance and Strategy: Silvano Winston Rumantir
8. To appoint members of the Board of Commissioners and Directors as referred to in number 5 to carry out their duties as members of the Board of Commissioners and members of the Board of Directors after obtaining the approval of the Financial Services Authority.
9. Members of the Board of Commissioners and Directors who were appointed as referred to in number 5 who were still holding other positions which were prohibited by laws and regulations from concurrently serving as members of the Board of Commissioners or members of the Board of Directors of State- Owned Enterprises, the concerned must resign or dismissed from the post.

## GENERAL MEETING OF SHAREHOLDERS

10. To ask the Board of Directors to submit a written application to the Financial Services Authority for the implementation of the Fit and Proper Test of the appointed members of the Board of Commissioners and Directors as referred to in number 5.
11. To grant power of attorney with substitution rights to the Board of Directors of the Company to declare that the GMS decided in the form of a notary deed and before the Notary or authorized official, and made adjustments or corrections as required by the competent authority for the purposes of implementing the contents of the meeting resolutions.

### Follow-up

1. Changes in the nomenclature of positions of the Company's Directors, from Director of Consumer and Retail Transaction to Director of Business and Networks.
2. Transfer of assignments of the Board of Directors and members of the Board of Commissioners.
3. Mr. Andrinof A. Chaniago obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 41/ KDK.03/2020 dated June 17, 2020 and FSA Letter No. SR-163/PB.12/2020 dated June 19, 2020, and the appointment of the person concerned as Independent Deputy President Commissioner was declared effective as of June 23, 2020 as stated in Bank Mandiri Letter No. KPS/1106/2020 dated June 23, 2020.
4. Mr. Hery Gunardi obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 27/KDK.03/2020 dated May 27, 2020 and FSA Letter No. SR-141/PB.12/2020 dated May 27, 2020, and the appointment of the person concerned as Deputy President Director would be declared effective as of May 29, 2020 as stated in Bank Mandiri Letter No. KPS/915/2020 dated May 29, 2020.
5. Mr. Muhamad Chatib Basri obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 28/ KDK.03/2020 dated May 27, 2020 and FSA Letter No. SR-141/PB.12/2020 dated May 27, 2020, and the appointment of the person concerned as President/ Independent Commissioner was declared effective as of May 29, 2020 as stated in Bank Mandiri Letter No. KPS/915/2020 dated May 29, 2020.
6. Mrs. Nawal Nely obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 62/KDK.03/2020 dated August 14, 2020 and FSA Letter No. SR-257/ PB.12/2020 dated August 19, 2020, as well as the appointment of the person concerned as a Member of the Board of Commissioners declared effective as of August 24, 2020 as stated in Bank Mandiri Letter No. KPS/1446/2020 dated August 24, 2020.
7. Mr. Faried Utomo obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 55/KDK.03/2020 dated July 27, 2020 and FSA Letter No. SR-227/ PB.12/2020 dated July 30, 2020, and the appointment of the person concerned as a Member of the Board of Commissioners was declared effective as of August 4, 2020 as stated in Bank Mandiri Letter No. KPS/1356/2020 dated August 4, 2020.
8. Mr. Arif Budimanta obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 56/ KDK.03/2020 dated July 27, 2020 and FSA Letter No. SR-227/ PB.12/2020 dated July 30, 2020, and the appointment of the person concerned as a Member of the Board of Commissioners was declared effective as of August 4, 2020 as stated in Bank Mandiri Letter No. KPS/1356/2020 dated August 4, 2020.
9. Mr. Boedi Armanto obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 43/ KDK.03/2020 dated June 26, 2020 and FSA Letter No. SR-176/PB.12/2020 dated June 29, 2020, and the appointment of the person concerned as Independent Commissioner was declared effective as of July 3, 2020 as stated in Bank Mandiri Letter No. KPS/1241/2020 dated July 3, 2020.
10. Mrs. Loeke Larasati Agoestina obtained FSA approval for the Fit and Proper Test as stated in the Decree of the FSA Board of Commissioners No. 66/KDK.03/2020 dated August 28, 2020 and FSA Letter No. SR-277/PB.12/2020 dated September 1, 2020, and the appointment of the person concerned as Independent Commissioner was declared effective as of September 2, 2020 as stated in Bank Mandiri Letter No. KPS/1493/2020 dated September 2, 2020.



## GENERAL MEETING OF SHAREHOLDERS

11. Appointment of Mr. Ahmad Siddik Badruddin as Director of Risk Management for the second term;
12. Mr. Aquarius Rudianto obtained FSA approval for the Fit and Proper Test assessment as stated in the Decree of the FSA Board of Commissioners No. 67/KDK. 03/2020 dated August 28, 2020 and FSA Letter No. SR-277/PB.12/2020 dated September 1, 2020, and the appointment of the person concerned as Director of Business and Networks was declared effective as of September 2, 2020 as stated in Bank Mandiri Letter No. KPS/1493/2020 dated September 2, 2020.
13. The Board of Directors of Bank Mandiri took all necessary actions in relation to the decisions on this agenda in accordance with the prevailing laws and regulations.

Status : Realized

### 2020 Extraordinary GMS Implementation and Realization

The decision and realization of the Extraordinary General Meeting of Shareholders on 21 October 2020 are as follows.

#### Meeting Agenda

Changes in the Management Structure of the Company

##### Decision

Thus, the

The meeting with the most votes, which is 30.551.792.976 shares or represents 76,5101374% of the total votes issued in the Meeting decided:

1. Confirming the dismissal with respect to the following names as a member of the Board of Directors of the Company:
  - a. Mr. Royke Tumilaar as President Director of the Company, appointed based on the resolution of the 2015, Annual General Meeting of Shareholders, starting from September 2 2020;
  - b. Mr. Silvano Winston Rumanthir as The Company's Director of Finance and Strategy, appointed based on the 2019, Extraordinary General Meeting of Shareholders Decree, as of September 2 2020; with gratitude for the contribution of energy and thoughts given during his tenure as a Member of the Board of Directors of the Company.
2. Respectfully dismiss the following names as members of the Board of Directors of the Company:
  - a. Mr. Hery Gunardi as Vice President Director;
  - b. Mr. Donsuwan Simatupang as Director of Institutional Relations; respectively appointed, based on the Resolution of the 201 Annual General Meeting of Shareholders, with gratitude for the contribution of energy and thoughts given during his tenure as Members of the Board of Directors of the Company.
3. Change the nomenclature of the positions of members of the Board of Directors of the Company as follows:
  - a. Originally Director of Treasury, International Banking, and Special Asset Management became Director of Treasury and International Banking;
  - b. Originally The Director of Business and Network became Director of Network and Retail Banking.

## GENERAL MEETING OF SHAREHOLDERS

4. Transfer the assignment of the following names as the Board of Directors of the Company:
  - a. Mr. Darmawan Junaidi was originally Director of Treasury and International Banking as President Director;
  - b. Mrs. Alexandra Askandar was originally Director of Corporate Banking to become Vice President Director;
  - c. Mr. Aquarius Rudianto was originally Director of Business and Network to become Director of Network and Retail Banking;
  - d. Mr. Panji Irawan was originally Director of Operations as Director of Treasury and International Banking; respectively, based on the Resolution of the Extraordinary GMS in 2017, the Resolution of the Annual GMS for The Year of 2017, the Resolution of the Annual GMS for The Year of 2019 and the Annual GMS of The Year 2017, with the term of office continuing the remainder of their respective term of office, in accordance with the Resolutions of the GMS of the relevant appointment.
5. To appoint the following names as Members of the Board of Directors of the Company:
  - a. Mr. Sigit Prastowo as Director of Finance and Strategy;
  - b. Mrs. Susana Indah Kris as Director of Corporate Banking;
  - c. Mr. Toni Eko Boy Subari as Director of Operations;
  - d. Mr. Rohan Hafas as Director of Institutional Relations.
6. The term of office of the members of the Board of Commissioners and Board of Directors appointed as referred to in number 5, in accordance with the provisions of the Articles of Association of the Company, taking into account the laws and regulations in the capital market and without compromising the right of the GMS to dismiss at any time.
7. With the confirmation of dismissal, dismissal, change of position nomenclature, transfer of duties, and appointment of Members of the Board of Directors of the Company as referred to in numbers 1, 2, 3, 4 and 5, the composition of the Board of Directors of the Company becomes as follows:  
Board of Directors
  - a. President Director: Mr. Darmawan Junaidi
  - b. Vice President Director: Mrs. Alexandra Askandar
  - c. Director of Risk Management: Mr. Ahmad Siddik Badruddin
  - d. Director of Information Technology: Mr. Rico Usthavia Frans
  - e. Director of Compliance and Human Resources: Bpk. Agus Dwi Handaya
  - f. Director of Treasury and International Banking: Mr. Panji Irawan
  - g. Director of Commercial Banking: Mr. Riduan
  - h. Director of Network and Retail Banking: Mr. Aquarius Rudianto
  - i. Director of Operations: Mr. Toni Eko Boy Subari
  - j. Director of Institutional Relations: Mr. Rohan Hafas
  - k. Director of Corporate Banking: Mrs. Susana Indah Kris
  - l. Director of Finance and Strategy: Mr. Sigit Prastowo
8. Members of the BOD appointed as referred to in number 5 can only carry out their duties as Members of the Board of Directors after obtaining approval from the Financial Services Authority.
9. Members of the Board of Directors appointed as referred to in number 5 who are still serving in other positions prohibited by the law to be held with the position of members of the Board of Directors of State-Owned Enterprises, then the concerned must resign or be dismissed from his/her position.
10. To grant power of attorney with substitution rights to the Board of Directors of the Company to declare the decision of this GMS in the form of Notarial deed and to the notary public or authorized officials, and to make adjustments or improvements necessary if required by the authorized parties for the purposes of implementing the contents of the meeting decision.



## GENERAL MEETING OF SHAREHOLDERS

### Follow up

1. Of Members of the Company Board of Directors.
2. Bpk. Darmawan Junaidi has obtained OJK approval for the assessment of Capability and Propriety Test as stated in the Decree of the OJK Board of Commissioners No. 109/KDK.03/2020 dated December 21 2020 and OJK Letter No. SR-415/PB.12/2020 dated December 22 2020, as well as the appointment of the president director as effective as of December 23 2020 as stated in Bank Mandiri Letter No. HBK. CSC/CMA.1107/2020 dated December 23 2020.
3. Mrs. Alexandra Askandar has obtained OJK approval for the assessment of Capability and Propriety Test as stated in the Ojk Board of Commissioners Decree No. 108/KDK.03/2020 dated December 21 2020 and OJK Letter No. SR-415/PB.12/2020 dated December 22 2020, and the appointment of the relevant Vice President Director is effective as of December 23 2020 as stated in Bank Mandiri Letter No. HBK. CSC/CMA.1107/2020 dated December 23 2020.
4. Mr. Toni Eko Boy Subari has obtained OJK approval for the assessment of Capability and Propriety Test as stated in the Decree of the OJK Board of Commissioners No. 1/KDK.03/2021 dated January 12 2021 and OJK Letter No. SR-8/PB.12/2021 dated January 14 2021), as well as the appointment of the relevant Director of Operations was declared effective as of January 15 2021 as stated in Bank Mandiri Letter No. KPS/51/2021 dated January 15 2021.
5. Mr. Sigit Prastowo has obtained OJK approval for the assessment of Capability and Propriety Test as stated in the Decree of the OJK Board of Commissioners No. 110/KDK.03/2020 dated 23 December 2020 and OJK Letter No. SR-422/PB.12/2020 dated December 23 2020) as Director of Finance and Strategy, as well as the appointment of the concerned Director are declared effective as of December 23 2020 as stated in Mandiri Bank Letter No. HBK. CSC/CMA.1111/2020 dated December 28 2020.
6. Mr. Rohan Hafas has obtained OJK approval for the assessment of Capability and Propriety Test as stated in the Decree of the OJK Board of Commissioners No. 111/KDK.03/2020 dated December 23 2020 and OJK Letter No. SR-422/PB.12/2020 dated December 23 2020) as Director of Institutional Relations, as well as the appointment of the concerned Director shall be effective as of December 23 2020 as stated in Bank Mandiri Letter No. HBK. CSC/CMA.1111/2020 dated December 28 2020.
7. The addition of nomenclature of the composition structure of the members of the Board of Directors has been implemented.
8. The Board of Directors of Bank Mandiri has taken all necessary actions related to the decision of this event in accordance with the prevailing laws and regulations.

**Status:** Realized

# BOARD OF COMMISSIONERS

The Board of Commissioners has the function to carry out the oversight on the Company's management policies, including to provide advisory to the Board of Directors in accordance with the Company's objectives, prevailing laws and regulations and the Articles of Association. In addition, the Board of Commissioners also oversees the GCG practices implementation optimally in every line of the Company's business.

The Board of Commissioners is responsible to Shareholders in supervising the policy of the Board of Directors on the general operations of the Company, which refer to business plans that are approved by the Board of Commissioners and shareholders, and in ensuring compliance to all prevailing laws and regulations.

Every member of the Board of Commissioners shall have high integrity, knowledge, capability, and commitment in providing time to perform the duties. To that end, the composition of the Board of Commissioners of the Company shall enable effective, accurate, and prompt decision-making. Moreover, the Board of Commissioners shall also act independently, no conflict of interest that can disrupt the ability to perform the duties independently and critically, both in internal relationship and in relationship with the Board of Directors.

## Board of Commissioners Duties and Responsibilities

The duties and responsibilities of the Board of Commissioners refer to the BOC Charter, as follows:

1. The Board of Commissioners has the duty to supervising the management policies, the general management of the Company and the business of the Company conducted by the Board of Directors, including oversight of the implementation of the Company's Long-Term Plan, Corporate Work Plans and Budget, Articles of Association, the GMS decisions and prevailing laws and regulations, for the benefit of the Company in accordance with the aims and objectives of the Company.
2. In carrying out its duties in conducting supervision and providing advice, the Board of Commissioners is responsible for:
  - a. Ensuring that good governance is implemented in every business activity of the Company at all organizational levels or levels and evaluating the integrated corporate governance policies.
  - b. Safeguarding the interests of the Company by taking into account the interests of the Shareholders and being accountable to the GMS.
  - c. Ensuring the application of Risk Management and Capital Management integrally in accordance with the characteristics and complexity of the Financial Conglomerate's business within the Company.

d. Specifically in the implementation of the internal control system, the Board of Commissioners is also responsible for:

- Ensuring the Board of Directors develops and maintains an adequate, effective and efficient internal control system.
- Reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit Work Unit at least once in 1 (one) year.
- Appoint an independent quality controller from an external party to conduct a review of the Internal Audit Unit performance, taking into account the recommendations of the Audit Committee.

e. Ensuring that the Directors foster and carry out anti-fraud culture and awareness at all levels of the Company's organization.

## Duties and Responsibilities of President Commissioner

Based on the President Commissioner Guidelines and Charter, the duties and responsibilities of the President Commissioner are as follows:

1. Invitation 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.



## BOARD OF COMMISSIONERS

- 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' Obligations

The Board of Commissioners' obligations include:

- Supervising the management of the Company by the Board of Directors and provide advice to the Board of Directors including work plans, development of the Company, implementation of the Company's strategic policies, implementation of the Articles of Association and resolutions of the GMS and/or Extraordinary GMS and applicable laws and regulations.
- Approving and supervising the implementation of Work Plans & Budget in accordance with the provisions of the Company's Articles of Association.
- Following the progress of the Company's activities, providing opinions and suggestions to the GMS regarding issues that are considered important and material for the management of the Company,
- Proposing to the General Meeting of Shareholders a Public Accountant who will review the Company's books.
- Reporting to the GMS if there are symptoms of a decline in the Company's performance accompanied by suggestions regarding corrective to be taken.
- Reporting the implementation of the supervisory tasks that

have been carried out during the new financial year to the GMS.

- Monitoring the follow up of findings on irregularities based on laws and regulations, the Articles of Association and prudential banking practices.
- Reporting to Financial Services Authority (OJK) no later than 7 (seven) working days since the discovery of (a) violations of laws and regulations in the financial and banking fields; and (b) circumstances or estimates of conditions which may endanger the Company's business continuity.
- Performing other supervisory duties as determined by the GMS and statutory provisions.
- Carry out other obligations in the context of supervisory duties and giving advice, as long as it does not conflict with statutory regulations, the Articles of Association, and/or GMS Resolutions.

### Rights and Authorities of the Board of Commissioners

The rights and authorities of the Board of Commissioners are as follows:

- Providing decisions on the actions of the Board of Directors as stipulated in the Company's Articles of Association.
- 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.

- Actions must be carried out in the capacity as a Board of Commissioners and must be reported in a Board of Commissioners meeting.
- 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.
- Each Commissioner has the right to request an explanation of all matters from the Board of Directors as well as from all levels below it, and the Board of Directors must provide an explanation.
- Each Commissioner has the right to attend meetings held by the Directors or subordinate units without participating in the decision making.
- 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.
- The temporary termination must be notified in writing to the person concerned along with the reasons for the action.
- 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

## BOARD OF COMMISSIONERS

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 Work 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.

### 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.

### Tenure of the Board of Commissioners

Pursuant to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by GMS. The GMS is attended by shareholders of Series A Dwiwarna Share and the resolutions of the meeting must be approved by the shareholders. Members of the Board of Commissioners are appointed by the GMS from the candidates proposed by the GMS, from the candidates proposed by shareholders of series A Dwiwarna, and the candidacy is binding to the GMS.

The GMS resolutions on the appointment and dismissal of members of the Board of Commissioners also decide the time for the appointment and dismissal. In the event that GMS does not make the decision, the appointment and dismissal of members of the Board of Commissioners are effective as of the closing of GMS by observing the laws and regulations.

Members of the Board of Commissioners are appointed for a period of time as of the date determined by GMS, which appointed them, and expired on the closing of the 5th (five)



## BOARD OF COMMISSIONERS

Annual GMS following the date of their appointment, provided that it may not exceed the 5 (five) years period, by observing the laws and regulations of the Capital Market, however without prejudice to the rights of GMS to dismiss members of the Board of Commissioners at any time prior to their tenures expires. Following the ended of tenure, members of the Board of Commissioners may be reappointed by the GMS for one tenure.

### Criteria for Members of the Board of Commissioners

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:
    - failing to holding Annual GMS;

- 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
  - 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.
4. has commitment to comply to the laws and regulations;
  5. has knowledge and/or expertise in the fields required by the Company; and
  6. fulfilling other specified requirements.

### Nomination and Selection Process of Board of Commissioners

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

The procedure for the appointment of Bank Mandiri Board of Commissioners refers to OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies as well as Minister of SOE Regulation

No. PER-02/MBU/02/2015 concerning Requirements and Procedures for the Appointment and Dismissal of Members of Board of Commissioners and Supervisory Board of State-Owned Enterprises. The procedures for the appointment of Board of Commissioners include:

1. Origin of prospective SOE Board of Commissioners/Board of Commissioners candidates come from:
  - a. Former BUMN Director.
  - b. BUMN Board of Commissioners/Supervisory Board.
  - c. Structural Officers and Government Functional Officers.
  - d. Another source.
2. A candidate who will be determined to be a prospect for the Board of Commissioners, is someone who has been declared to have met the Formal Requirements, Material Requirements, and Other Requirements.
3. Assessment of fulfilment of Material Requirements, carried out by: i. assessing curriculum vitae and supporting documents; and ii. specifically, to evaluate integrity, it is carried out with a written statement from the candidate concerned as stated in Attachment II to this Ministerial Regulation; and/or iii. Interview.
4. With respect to certain SOEs determined by the Minister, candidates for President Commissioner/ Members of the Board of Commissioners must participate in the fit and proper test conducted by a Professional Institution appointed by the Minister to conduct a fit and proper test of candidates for the Directors.

## BOARD OF COMMISSIONERS

5. Specifically for State-Owned Banks, prospective candidates to be presented at the GMS are assessed by a Team formed by the Minister by involving the Chair of the Committee of the Board of Commissioners who performs the Nomination function. If the Chair of the Committee of the Board of Commissioners referred to is absent, he/she can be replaced by a member of the Committee from the Independent Commissioner who performs the Nomination function.

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

### BOC Charter

The Company has a BOC Charter as a guideline in carrying out its supervisory duties. The BOC Charter is prepared based on the Limited Liability Company Law, Capital Market Law, OJK Regulation, BEI Regulation and the Company's Articles of Association.

The BOC Charter, which is ratified based on the Decree of the Board of Commissioners No. KEP.KOM/014/2019 dated 25 September 2019, contain description of the Board of Commissioner's work procedures and stages of activities in a structured and systematic manner, easy to understand and can be carried out consistently. The BOC Charter serves a reference in carrying out their respective duties to achieve the Company's goals.

The BOC Charter regulates the following matters:

1. General Provisions
2. Duties, Responsibilities and Authority
  - a. Duties, Obligations and Responsibilities
  - b. Rights and Powers of the Board of Commissioners
  - c. Information Disclosure and Conflict of Interest
  - d. Committee
  - e. Secretary of the Board of Commissioners
3. Board of Commissioners Meeting
  - a. Meeting Quorum Types and Quorums
  - b. Guest Participants in the Board of Commissioners' Meeting
  - c. Chairman of the Meeting
  - d. Meeting materials
  - e. Meeting Decision
  - f. Minutes of meetings
  - g. Meeting Summons and Organizations
4. Working Mechanism
  - a. Assignment of duties

- b. Commissioner Working Time
- c. Signing of Documents
- d. Business trip
- e. Performance Evaluation of the Board of Commissioners
5. Others
  - a. Work Ethics and Corporate Culture
  - b. Continuing Education
  - c. Change
  - d. Closing

### Appointment Basis and Composition of the Board of Commissioners

All members of the Board of Commissioners have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Commissioners has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Compliance Assessment for The Main Party of Financial Services Institution that prospective members of the Board of Commissioners must obtain approval from the OJK prior to carrying out its actions, duties and functions as the Board of Commissioners.

### Changes of the Board of Commissioners Composition

Changes of During 2021, the composition of members of the Company's Board of Commissioners underwent several changes as explained below.

### Composition and Appointment Basis of the Company's Board of Commissioners prior to the Annual GMS, 15 March 2021

Name	Position	Basis of Appointment	Effective Date
Muhamad Chatib Basri	President Commissioner/Independent	Annual GMS 19 February 2020	29 May 2020
Andrinof A. Chaniago	Vice President Commissioner/Independent	Annual GMS 19 February 2020	23 June 2020



## BOARD OF COMMISSIONERS

Name	Position	Basis of Appointment	Effective Date
Mohamad Nasir	Independent Commissioner	Extraordinary GMS 9 December 2019	3 July 2020
Boedi Armanto	Independent Commissioner	Annual GMS 19 February 2020	3 July 2020
Loeke Larasati A.	Independent Commissioner	Annual GMS 19 February 2020	2 September 2020
Ardan Adiperdana*	Commissioner	Annual GMS 21 March 2016	3 October 2016
Rionald Silaban	Commissioner	Extraordinary GMS 28 August 2019	12 February 2020
Faried Utomo	Commissioner	Annual GMS 19 February 2020	4 August 2020
Arif Budimanta	Commissioner	Annual GMS 19 February 2020	4 August 2020
Nawal Nely	Commissioner	Annual GMS 19 February 2020	24 August 2020

\*) The term of office ends effectively as of the Annual GMS on 15 March 2021

### Composition and Appointment Basis of the Company's Board of Commissioners after the Annual GMS, 15 March 2021

The resolution of Annual GMS dated 15 March 2021, hereby agreed upon to:

1. Honorably dismissed Mr. Ardan Adiperdana as Commissioner.
2. Appointed Mr. Muhammad Yusuf Ateh as Commissioner.

The composition of the Board of Commissioners following the Annual GMS dated 15 March 2021 became 10 (ten) members which

consisted of 1 (one) President Commissioner/Independent, 1 (one) Vice President Commissioner/Independent, 3 (three) Independent Commissioners, and 5 (five) Commissioners. All members of the Board of Commissioners are domiciled at the working areas of Bank Mandiri Head Office.

Name	Position	Basis of Appointment	Effective Date
Muhamad Chatib Basri	President Commissioner/Independent	Annual GMS 19 February 2020	29 May 2020
Andrinof A. Chaniago	Vice President Commissioner/Independent	Annual GMS 19 February 2020	23 June 2020
Mohamad Nasir	Independent Commissioner	Extraordinary GMS 9 December 2019	3 July 2020
Boedi Armanto	Independent Commissioner	Annual GMS 19 February 2020	3 July 2020
Loeke Larasati A.	Independent Commissioner	Annual GMS 19 February 2020	2 September 2020
Rionald Silaban	Commissioner	Extraordinary GMS 28 August 2019	12 February 2020
Faried Utomo	Commissioner	Annual GMS 19 February 2020	4 August 2020
Arif Budimanta	Commissioner	Annual GMS 19 February 2020	4 August 2020
Nawal Nely	Commissioner	Annual GMS 19 February 2020	24 August 2020
Muhammad Yusuf Ateh	Commissioner	Annual GMS 15 March 2021	18 August 2021

### Orientation Program for New Commissioners

Each new member of the Board of Commissioner who is appointed for the first time is given an orientation in relation to their duties and responsibilities. The orientation program aims to provide an understanding and

idea on the Company's condition in general, the Company's values, vision and mission, introduction to the business activities of the Company and its subsidiaries as well as regulations, procedures, and implementation of corporate governance.

The orientation program for new Commissioners is carried out by presenting relevant material by the relevant Directors and coordinated by the Corporate Secretary.

In addition to direct explanations by the relevant Directors, new Commissioners are also given

## BOARD OF COMMISSIONERS

a Board Manual, a document on regulations that shall be acknowledged by the Board of Commissioners to carry out

its duties and responsibilities, including the Articles of Association, BOC Charter, Committee Charter, and other related documents.

During 2021, orientation programs had been held for new Commissioners with the following details:

No.	Name	Position	Date	Training / Seminar Topic	Presenter
1	Muhammad Yusuf Ateh	Commissioner	7 April 2021	Risk Profile, RBBR, Impact of Corona Virus on Bank's Business and Operations	Senior Vice President Credit Portfolio Risk Group
				PSAK 71	Senior Vice President Accounting Group
				Financial Performance, Corporate Plan, RKAP, RBB	Senior Vice President Strategy & Performance Management Group
			22 April 2021	GCG, TKT, and AML-CTF	Senior Vice President Compliance & AML - CFT Group
				Risk Management Certification Test Simulation Preparation	Direktur Eksekutif BARa
			5 June 2021	Risk Profile, RBBR	Senior Vice President Compliance & AML - CFT Group
			14 June 2021	Commissioner Level 1 Risk Management Certification Test	LSPP
			2 July 2021	FSA Fit and Proper Training	Vice President Compliance & AML - CFT Group
			23 July 2021	FSA Fit and Proper Test OJK	OJK

### Assignment of the Board of Commissioners Oversight Duties

To optimize the implementation of functions and duties of the Board

of Commissioners, the assignment of duties for each member of the Board of Commissioners has been determined. This assignment does not reduce the rights, obligations,

responsibilities and authority of each member of the Board of Commissioners in carrying out their functions and duties. The assignments are as follows:

Name	Position	Assignments
Muhamad Chatib Basri	President Commissioner/ Independent	Chairman of Remuneration and Nomination Committee Chairman of Integrated Governance Committee Member of Audit Committee
Andrinof A. Chaniago	Vice President Commissioner/ Independent	Chairman of Risk Oversight Committee Member of Audit Committee Member of Remuneration and Nomination Committee Member of Integrated Governance Committee
Mohamad Nasir	Independent Commissioner	Member of Audit Committee Member of Remuneration and Nomination Committee
Boedi Armanto	Independent Commissioner	Chairman of Audit Committee Member of Risk Oversight Committee

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Name	Position	Assignments
Loeke Larasati A.	Independent Commissioner	Member of Audit Committee Member of Risk Oversight Committee Member of Integrated Governance Committee
Rionald Silaban	Commissioner	Member of Remuneration and Nomination Committee
Faried Utomo	Commissioner	Member of Integrated Governance Committee
Arif Budimanta	Commissioner	Member of Risk Oversight Committee Member of Remuneration and Nomination Committee
Nawal Nely	Commissioner	Member of Risk Oversight Committee
Muhammad Yusuf Ateh*	Commissioner	Member of Integrated Governance Committee
Ardan Adiperdana**	Commissioner	Member of Risk Oversight Committee Member of Integrated Governance Committee

\*) Appointed as Commissioner by the Annual GMS on 15 March 2021.

\*\*) Ended his tenure effective as of the Annual GMS on 15 March 2021.

### Affiliate Relationship of the Board of Commissioners

Affiliation shall mean relationship between the Board of Directors, Board of Commissioners and Main/Controlling Shareholders of the Company.

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

1. Affiliations among members of the Board of Directors and Board of Commissioners.
2. Affiliations among the Board of Commissioners members; and

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

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

Name	Position	Financial, Family, and Commissioners Management Relations													
		Financial Relations With						Family Relations With						Management Relations	
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders			
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Muhamad Chatib Basri	President Commissioner/ Independent		↓		↓		↓		↓		↓		↓		↓
Andrinof A.Chaniago	Vice President Commissioner/ Independent		↓		↓		↓		↓		↓		↓		↓
Boedi Armanto	Independent Commissioner		↓		↓		↓		↓		↓		↓		↓
Loeke Larasati A.	Independent Commissioner		↓		↓		↓		↓		↓		↓		↓
Mohamad Nasir	Independent Commissioner		↓		↓		↓		↓		↓		↓		↓
Ronald Silaban	Commissioner		↓		↓		↓		↓		↓		↓		↓
Arif Budimanta	Commissioner		↓		↓		↓		↓		↓		↓		↓
Nawal Nely	Commissioner		↓		↓		↓		↓		↓		↓		↓
Faried Utomo	Commissioner		↓		↓		↓		↓		↓		↓		↓
Muhammad Yusuf Ateh*	Commissioner														
Ardan Adiperdana**	Commissioner		↓		↓		↓		↓		↓		↓		↓

\*) Appointed as Commissioner by the Annual GMS on 15 March 2021.

\*\*) Ended his tenure effective as of the Annual GMS on 15 March 2021.

### Concurrent Position of the Board of Commissioners

The concurrent positions of the Board of Commissioners refer to the Ministry of SOE Regulation No. PER-03/MBU/02/2015 and the OJK

Regulation No. 55/POJK.03/2016 concerning the Implementation of Corporate Governance in Commercial Banks, as follows:

1. Members of the Board of Commissioners shall be

prohibited from having concurrent positions as:

- a. Member of the Board of Commissioners of other State-Owned Enterprises (SOEs).

## BOARD OF COMMISSIONERS

- b. Member of the Board of Directors of SOEs, Regionally-Owned Enterprises, and Private Enterprises.
- c. Concurrent positions beyond which are permitted by the regulations.
- d. Concurrent positions that may cause a conflict of interest with respective SOEs.
2. Members of the Board of Commissioners shall be prohibited from having concurrent positions as Directors, member of Board of Commissioners, or Executive Officers in:
- a. Financial institution or company, bank or non-bank.
- b. More than 1 (one) non-financial institutions and companies domiciled in and outside of Indonesia.
3. However, the provision allows a Board of Commissioners member to serve concurrent position as:
- a. Director, Board of Commissioners, or Executive Officer with oversight function on 1 (one) non-bank Subsidiary controlled by Bank Mandiri.
- b. A non-independent member of the Board of Commissioners runs functional tasks of the shareholders which are legal entities in Bank's business group.
- c. Member of the BOC in non-profit organizations.
- b. Committee of political party and/or candidate/ member of the House of Representative, House of Regional Representative, Regional People's House of Representative Level I and II, and/ or candidate of regional head/vice head.
- c. Concurrent positions beyond which are admitted by the regulations.
- d. Concurrent positions that may cause a conflict of interest.
- Bank Mandiri's Board of Commissioners has revealed members' concurrent positions and does not have concurrent positions outside those permitted by applicable regulations and can cause conflict of interest which is prohibited by regulations.
- The following table describes the concurrent position of the Board of Commissioners.

Name	Position	Position in Company/Other Institutions	Name of Company/Other Institutions
Muhamad Chatib Basri	President Commissioner/ Independent Commissioner	Independent Commissioner	PT XL Axiata Tbk
		Lecturer in Economics	University of Indonesia
Andrinof A. Chaniago	Deputy Chief Commissioner / Independent Commissioner	Lecturer in Political Studies	University of Indonesia
Boedi Armanto	Independent Commissioner	-	-
Loeke Larasati A.	Independent Commissioner	-	-
Mohamad Nasir	Independent Commissioner	Special Staff to the Vice President for Bureaucratic Reform and Education	Team of Vice President of the Republic of Indonesia
		Professor of Behavioural Accounting dan Management Accounting	University of Diponegoro
Rionald Silaban	Commissioner	Director General of State Treasury	Directorate General of State Treasury, Finance Ministry of the Republic of Indonesia
Arif Budimanta	Commissioner	The President's Special Staff for Economics	Team of President of the Republic of Indonesia
Nawal Nely	Commissioner	Deputy of Finance and Risk Management	SOEs Ministry
Faried Utomo	Commissioner	Deputy for Administration	Secretariat of the Cabinet of the Republic of Indonesia
Muhammad Yusuf Ateh*	Commissioner	Chairman	Financial and Development Supervisory Agency



## BOARD OF COMMISSIONERS

Name	Position	Position in Company/Other Institutions	Name of Company/Other Institutions
Ardan Adiperdana**	Commissioner	Special Staff to the Minister for Accountability	Ministry of Tourism and Creative Economy

\*) Appointed as Commissioner by the Annual GMS on 15 March 2021.

\*\*) Ended his tenure effective as of the Annual GMS on 15 March 2021.

### Management of the Board of Commissioner's Conflicts of Interest

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

1. Pursuant to laws and regulations, each Commissioner shall maintain the information by keeping it confidential including provisions on insider trading and other information that the Company has not disclosed to the public.
2. Each Commissioner shall disclose:

- a. Ownership of shares in the Company and in other companies domestically or abroad.
  - b. Financial and family relationships with other members of the Board of Commissioners and members of the Board of Directors and their families.
  - c. Other information related to laws and regulations must be disclosed to the public.
3. The Board of Commissioners is prohibited from being involved in making decisions related to banking operational activities and/or making decisions that may cause conflicts of interest.

4. The Board of Commissioners in carrying out its duties, responsibilities and authority is prohibited from using the Company for personal, family, other companies or certain parties' interests in a manner that is contrary to the laws and regulations and the Company's code of ethics.

### Stock Ownership of the Board of Commissioners

The Board of Commissioners has disclosed its ownership in both Bank Mandiri and other banks and other companies domiciled at home and abroad. Bank Mandiri's Board of Commissioners shares ownership can be seen in the table below.

### Shareholding of the Board of Commissioners

Name	Position	Stock Ownership			
		Bank Mandiri	Other Bank	Non-Bank Financial Institution	Other Companies
Muhamad Chatib Basri	President Commissioner/ Independent	Nil	Nil	Nil	Nil
Andrinof A. Chaniago	Deputy Chief Commissioner/ Independent	Nil	Nil	Nil	Nil
Boedi Armanto	Independent Commissioner	Nil	Nil	Nil	Nil
Loeke Larasati A.	Independent Commissioner	Nil	Nil	Nil	Nil
Mohamad Nasir	Independent Commissioner	Nil	Nil	Nil	Nil
Rionald Silaban	Commissioner	333.800 shares (0,0007153%)	Nil	Nil	Nil
Arif Budimanta	Commissioner	176.900 shares (0,0003791%)	Nil	Nil	Nil
Nawal Nely	Commissioner	176.900 shares (0,0003791%)	Nil	Nil	Nil
Faried Utomo	Commissioner	176.900 shares (0,0003791%)	Nil	Nil	Nil
Muhammad Yusuf Ateh*	Commissioner	Nil	Nil	Nil	Nil
Ardan Adiperdana**	Commissioner	695.900 shares (0,0014912%)	Nil	Nil	Nil

\*) Appointed as Commissioner by the Annual GMS on 15 March 2021.

\*\*) Ended his tenure effective as of the Annual GMS on 15 March 2021.

## BOARD OF COMMISSIONERS

### INDEPENDENT COMMISSIONER

The composition of members of the Board of Commissioners has met the OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, and OJK Circular No. 13/SEOJK.03/2017 concerning Implementation of Good Corporate Governance for Commercial Banks which stipulated that at least 50%

of the total members of the Board of Commissioners are Independent Commissioners.

The composition of the Bank's Board of Commissioners as of 31 December 2021 were 10 (ten) members, 5 (five) of which are Independent Commissioners, or 50% of all of the Commissioners.

#### Criteria for Independent Commissioner and Statement of Independent

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

Criteria for Independent Commissioner	Independent Commissioner				
	Muhamad Chatib Basri	Andrinof A. Chaniago	Boedi Armanto	Loeke Larasati A.	Mohamad Nasir
Shall not become the person who works, has the authority over, or has responsibility to plan, lead, control, or monitor the Bank's activities in the last 6 (six) months except for reappointment as an Independent Commissioner of Public Company for the next period.	√	√	√	√	√
Shall not have shares either directly or indirectly in the Issuer or the Public Company.	√	√	√	√	√
Shall not have affiliate relationship with the Issuer or the Public Company, BOC member, BOD member, or majority shareholders of the Issuer or the Public Company.	√	√	√	√	√
Shall not have any business relationship either directly or indirectly in the Issuer or the Public Company.	√	√	√	√	√

The Bank's Independent Commissioner has signed the Statement certifying the fulfilment of criteria as well as independency of position in accordance with the criteria as set under the prevailing regulations and has been submitted to the OJK.

## BOARD OF COMMISSIONERS

<b>SURAT PERNYATAAN INDEPENDENSI</b>	
<b>PT BANK MANDIRI (PERSERO) Tbk.</b>	
Saya yang bertanda tangan di bawah ini :	
Nama	Muhammad Chaiti Basyi
Tempat, Tanggal Lahir	Jakarta, 22 Agustus 1982
Alamat Domisili	Jl. Pahlawan No. 22, RT 007/RW 002, Sudirman, Kota Menteng - Jakarta Pusat 10310
Tempat Kerja	-
Jabatan	Komisaris Utama Komisaris Independen
Nama Perusahaan	PT Bank Mandiri (Persero) Tbk.
Nomor Telepon Perusahaan	021-52527188
Dengan ini menyatakan bahwa saya :	
1. Tidak memiliki hubungan keuangan, hubungan kepengurusan, hubungan kepemilikan saham, dan/atau hubungan keluarga dengan anggota Direksi, anggota Dewan Komisaris lain, dan/atau Pemegang Saham Pengendali atau hubungan dengan Bank, yang dapat mempengaruhi kemampuan saya untuk bertindak independen sebagaimana diatur dalam ketentuan Undang-Undang Keuangan yang mengatur mengenai Penerapan Tata Kelola Bagi Bank Umum;	
2. Apabila memiliki atau memiliki hubungan, saya memiliki hubungan sebagaimana dimaksud pada ayat 1, maka saya bersedia melaporkan jabatan Komisaris Utama saya dan keluarga serta diawasi.	
Demikian pernyataan independensi saya, yang telah saya buat dengan sebenar-benarnya.	
Mengenal,	Jakarta, 2 Agustus 2020
<b>PT Bank Mandiri (Persero) Tbk.</b>	
	
<b>Rorka Tazlihar</b>	<b>Muhammad Chaiti Basyi</b>
Direktur Utama	

SURAT PERNYATAAN INDEPENDEN	
PT BANK MANDIRI (PERSERO) Tbk.	
Saya yang bertanda tangan di bawah ini:	
Nama	Andriol A. Chasingo
Tempat/Tanggal Lahir	Padang, 3 Desember 1982
Alamat Domisili	Jl. Kemuning No. 42 RT 002 RW 001, Rag. Rag., Kota Depok - 16020
Tempat/Kantor	-
Jabatan	Wakil Komisaris Utama/Komisaris Independen
Nama Perusahaan	PT Bank Mandiri (Persero) Tbk.
Nomor Telepon Perusahaan	021-5243275-00
Dengan ini menyatakan bahwa saya:	
<p>1. Tidak memiliki hubungan keuangan, hubungan kepentingan, hubungan kependidikan, hubungan, dan/atau hubungan lainnya dengan anggota Direksi, anggota Dewan Komisaris lain, dan/atau Pemegang Saham Pengendali atau hubungan dengan Bank, yang dapat mempengaruhi kepercayaan saya untuk bertindak independent sebagaimana diatur dalam ketentuan Peraturan Bank Indonesia yang mengatur mengenai independensi Dewan Tata Kelola Bagi Bank Umum;</p> <p>2. Apabila kemudian hari ditemukan bahwa saya memiliki hubungan sebagaimana dimaksud pada angka 1, maka saya bersedia melepaskan jabatan Wakil Komisaris Utama/Komisaris Independen saya dan bersedia untuk diganti.</p>	
Demikian pernyataan independenti saya, yang telah saya buat dengan sebenar-benarnya,	
Mengingat;	Padang, 1 April 2020
PT Bank Mandiri (Persero) Tbk.	
 <b>Andriol A. Chasingo</b> Direktur Utama	 <b>Andriol A. Chasingo</b>

**SURAT PERNYATAAN INDEPENDEN  
PT BANK MANDIRI (PERSERO) Tbk.**

Saya yang bertanda tangan di bawah ini :

Nama	: Muhammad Nizar
Tempat, Tanggal Lahir	: Padang, 27 Juni 1998
Akumulasi Domisili	: 6 Gunung Rezeki IV Tls. 10 RT 004 R/W 001 Kst. Baktin, Kec. Tanahbaru - Kota Bengkulu 36271
Tipe dan Kelas	: -
Isi surat	: Kewajiban Independen
Status Perseorangan	: PT Bank Mandiri (Persero) Tbk.
Alamat Telepon Pemasukan	: 021-524527500

Demikian ini saya buat dengan kesadaran penuh dan tanpa paksaan dari pihak manapun, dengan menandatangani surat pernyataan ini, saya menyatakan bahwa saya :

1. Tidak memiliki hubungan kerabat, hubungan kepemilikan, hubungan kepemilikan saham, dan/atau hubungan lainnya dengan anggota Direksi, anggota Dewan Komisaris, dan/atau Pengarah Badan Pengarah atau hubungan dengan Direksi, yang dapat mempengaruhi kemampuan saya untuk bertindak independen sebagaimana diatur dalam ketentuan Direksi (atau Komite) yang mengatur mengenai Penunjukan Tim Kerja Bagi Bank Umum.
2. Apabila kerabat telah diberikan bahwa saya memiliki hubungan sebagaimana dimaksud pada ayat 1, maka saya bersedia melaporkan jabatan Komite Independen saya dan bersedia untuk diawasi.

Demikian pernyataan independensi saya, yang telah saya buat dengan sadar dan jujur.

Mengirimkan,  
**PT Bank Mandiri (Persero) Tbk.**

  
**Rukia Tundil**  
Direktur Utama

Jakarta, 2 Mei 2022

  
Muhammad Nizar

## BOARD OF COMMISSIONERS

**SURAT PERNYATAAN INDEPENDENSI  
PT BANK MANDIRI (PERSERO) TBK.**

Saya yang bertanda tangan di bawah ini :

Nama : **Budi Armanita**  
 Tempat, Tanggal Lahir : **Blimbing, 04-09-1958**  
 Alamat Domisili : **Villa Kiki Indah PT 001 001 000 000, Karanganyar, Karanganyar - Jawa Tengah 58100**  
 (Tempat KIP/SDM terlampir)  
 Telepon Rumah : **-**  
 Jabatan : **Komisaris Independen**  
 Nama Perusahaan : **PT Bank Mandiri (Persero) Tbk.**  
 Nomor Telepon Perusahaan : **021-3245275-80**

Dengan ini menyatakan bahwa saya :

1. Tidak memiliki hubungan keluarga, hubungan kepengurusan, hubungan kepemilikan saham, dan/atau hubungan lainnya dengan anggota Direksi, anggota Dewan Komisaris lain, dan/atau Pemegang Saham Pengendali atau hubungan dengan Bank, yang dapat mempengaruhi kemandirian saya untuk bertindak independen sebagaimana diatur dalam ketentuan Undang-Undang Kewenangan yang mengatur mengenai Penerapan Tata Kelola Bagi Bank Umum.
2. Apabila kemudian hari diketahui bahwa saya memiliki hubungan sebagaimana dimaksud pada angka 1, maka saya bersedia melaporkan jabatan Komisaris Independen saya dan bersedia untuk diganti.

Ditulislah pernyataan independensi saya, yang telah saya buat dengan sebenar-benarnya.

Mengikuti,  
**PT Bank Mandiri (Persero) Tbk.**  
  
**Budi Armanita**  
 Direktur Utama

Matera, 26 April 2020  
  
**Budi Armanita**

**SURAT PERNYATAAN INDEPENDENSI  
PT BANK MANDIRI (PERSERO) TBK.**

Saya yang bertanda tangan di bawah ini :

Nama : **RR. Lutfi Larasati A**  
 Tempat, Tanggal Lahir : **Blimbing, 27 Agustus 1990**  
 Alamat Domisili : **Villa Kiki Indah PT 001 001 000 000, Karanganyar, Karanganyar - Jawa Tengah 58100**  
 (Tempat KIP/SDM terlampir)  
 Telepon Rumah : **-**  
 Jabatan : **Komisaris Independen**  
 Nama Perusahaan : **PT Bank Mandiri (Persero) Tbk.**  
 Nomor Telepon Perusahaan : **021-3245275-80**

Dengan ini menyatakan bahwa saya :

1. Tidak memiliki hubungan keluarga, hubungan kepengurusan, hubungan kepemilikan saham, dan/atau hubungan lainnya dengan anggota Direksi, anggota Dewan Komisaris lain, dan/atau Pemegang Saham Pengendali atau hubungan dengan Bank, yang dapat mempengaruhi kemandirian saya untuk bertindak independen sebagaimana diatur dalam ketentuan Undang-Undang Kewenangan yang mengatur mengenai Penerapan Tata Kelola Bagi Bank Umum.
2. Apabila kemudian hari diketahui bahwa saya memiliki hubungan sebagaimana dimaksud pada angka 1, maka saya bersedia melaporkan jabatan Komisaris Independen saya dan bersedia untuk diganti.

Ditulislah pernyataan independensi saya, yang telah saya buat dengan sebenar-benarnya.

Mengikuti,  
**PT Bank Mandiri (Persero) Tbk.**  
  
**RR. Lutfi Larasati A**  
 Direktur Utama

Matera, 26 April 2020  
  
**RR. Lutfi Larasati A**



## BOARD OF COMMISSIONERS

### BOARD OF COMMISSIONERS MEETING

The Board of Commissioners meetings is regulated in the BOC Charter and also refer to the POJK No. 33/2014, as follows:

1. The Board of Commissioners must hold a meeting at least 1 (one) time in 2 (two) months or at any time if deemed necessary by one or more members of the Board of Commissioners or at the request of the Board of Directors.
2. The Board of Commissioners must hold regular meetings with the Board of Directors (Joint Meetings) at least 1 (one) time in 4 (four) months.
3. The meeting of the Board of Commissioners is legal and has the right to make binding decisions if 2/3 of the total members of the Board of Commissioners are present or represented at the meeting.
4. A Commissioner can be represented at a meeting by another Commissioner based on a proxy.
5. A Commissioner can only represent one other Commissioner.

6. The Board of Commissioners can schedule the Board of Commissioners meetings for the following year prior to the fiscal year ends.

Materials for the Board of Commissioners meetings are distributed to all meeting participants no later than 5 (five) working days prior to the meeting is held, unless the meeting is held out of schedule, the meeting materials can be delivered prior to the meeting.

Meeting of the Board of Commissioners may also be held remotely (such as teleconference, video conference or other electronic media) if such way enables all participants to directly hear, see and participate live in the meeting.

The Board of Commissioners meeting is chaired by the President Commissioner or one of an elected member of the Board of Commissioners, in the absent of

President Commissioner. The Board of Commissioners meeting shall be recorded in the minutes of meeting and distributed to all members of the Board of Commissioners as well as shall be documented by the Company.

The Board of Commissioners may also take lawful decisions without convening the Board of Commissioners meeting (in circular) provided that all members of the Board of Commissioners have been notified and give their written approval concerning the proposed plan. This Circular Resolution shall have the same effect as the resolution validly adopted in the Board of Commissioners meeting.

#### Board of Commissioners Meetings Plan

The Board of Commissioners' meetings plan for 2021 as uploaded on the Bank Mandiri website are as follows:

Quarter I	Monthly Review of the Bank's Performance.
	Review of Consolidated Financial Statements Fiscal Year 2021 (Audited).
	Quarterly Review of the Bank and Subsidiaries' Performance for 2021.
	Preparation for the Annual General Meeting of Shareholders Fiscal Year 2021.
	Selection of Public Accountant Firm to Audit the 2022 Financial Statements.
Quarter II	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter IV/2021.
	Monthly Review of the Bank's Performance.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter I/2022.
	Quarterly Review of the Bank and Subsidiaries' Performance for Quarter I/2022.

## BOARD OF COMMISSIONERS

Quarter III	Monthly Review of the Bank's Performance.
	Quarterly Review of the Bank and Subsidiaries' Performance for Quarter II/2022.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter II/2022.
	Review on the Integrated Governance Practices.
	Discussion of Corporate Work Plan and Budget Year 2023.
Quarter IV	Monthly Review of the Bank's Performance.
	Quarterly Review of the Bank and Subsidiaries' Performance for Quarter III/2022.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter III/2022.
	Approval of the Bank Business Plan Year 2023-2025, Sustainable Finance Action Plan Year 2023-2027, and Recovery Plan Update Year 2022.

## Meeting Realization of the Board of Commissioners

In 2021, the Board of Commissioners has issued 44 (forty-four) circular resolutions and convened 26 (twenty-six) meetings, with the following agenda and attendance:

## Meetings Agenda and Attendance of the Board of Commissioners

No.	Date	Agenda	Absent	Quorum
1.	07 January 2021	1. Confirmation of SOE Letter No. S-1163/MBU/12/2020 dated 16 December 2020 on the proposal of Revision of Key Performance Indicators (KPI) of Bank Mandiri Year 2020. 2. Approval of KAP Appointment to Audit Bank Mandiri Financial Statements Fiscal Year 2021	-	100%
2.	14 January 2021	Approval of the Board of Commissioners' Work Plan and Budget 2022	Faried Utomo (Excuse)	90%
3.	18 February 2021	Approval of Funding Proposal for Related Parties (o.b. PT Mandiri AXA General Insurance)	Faried Utomo (Excuse)	90%
4.	25 February 2021	Approval of Annual Audit Plan Proposal and Allocation of Internal Audit Budget Year 2021	-	100%
5.	4 March 2021	1. Approval of Nomination and Talent Pool Proposal 2. Approval of Candidate Member of the Audit Committee Proposal 3. Approval of Members of BOC as Chairman of the Annual GMS Fiscal Year 2020 dated 15 March 2021	-	100%
6.	10 March 2021	Approval of Additional Benefits Proposal for Bank Mandiri Pension Fund - Defined Benefit Pension Program 2021	-	100%
7.	25 March 2021	Approval of the Subsidiaries' Management Proposal	-	100%
8.	8 April 2021	Approval of Funding Proposal for Related Parties (o.b. PT Mandiri Tunas Finance and PT Mandiri Utama Finance)	-	100%
9.	15 April 2021	Approval of Loans Policy Proposal (KPKD) 4 <sup>th</sup> Edition of 2021	Ronald Silaban (Excuse)	90%
10.	16 April 2021	Discussion of Remuneration Proposal of Bank Mandiri	-	100%
11.	6 May 2021	1. BoC Charter Concept Update 2. Approval of Loans Policy Proposal (KPKD) 4 <sup>th</sup> Edition of 2021	-	100%



## BOARD OF COMMISSIONERS

No.	Date	Agenda	Absent	Quorum
12.	20 May 2021	1. Approval of Funding Proposal for Related Parties (o.b. PT Bank Syariah Indonesia) 2. Approval of the Bank Business Plan 2021-2023 Revision Proposal as a followed-up on OJK Letter No. SR-3PB.3/2021 dated 05 February 2021 and Result of Prudential Meeting dated 25 January 2021	-	100%
13.	3 June 2021	Approval of the Subsidiaries' Management Proposal	Rionald Silaban (Excuse), Faried Utomo (Excuse), Nawal Nely (Excuse)	67%
14.	24 June 2021	1. Approval of Proposal for SEVP Internal Audit/ Chief Audit Executive 2. Approval of the Bank Business Plan 2021-2023 Revision Proposal as of June 2021	-	100%
15.	15 July 2021	Stipulation of Members of the Risk Monitoring Committee	-	100%
16.	22 July 2021	1. Approval of Funding Proposal for Related Parties (o.b. Bank Mandiri (Europe) Limited) 2. Approval of Proposal of Risk Appetite Statement (RAS) Year 2021	-	100%
17.	5 August 2021	Approval of Proposal for Equity Investment in Subsidiary (o.b. PT Mandiri Capital Indonesia)	-	100%
18.	12 August 2021	Approval of Proposal for Equity Investment in Subsidiary (o.b. PT Mandiri Capital Indonesia)	-	100%
19.	19 August 2021	1. Approval of Proposal for SEVP Internal Audit/ Chief Audit Executive 2. Approval of Funding Proposal for Related Parties (o.b. PT Mandiri Sekuritas)	-	100%
20.	26 August 2021	Approval of Proposal on Organizational Alignment of Transformation Office and Enterprise Data Management Group Directorate.	-	100%
21.	2 September 2021	Stipulation of Members of the Audit Committee	-	100%
22.	7 October 2021	Approval of Proposal on Determination of BOD and BOC Remuneration and Tantiem	-	100%
23.	27 October 2021	Approval of the Subsidiaries' Management Proposal	-	100%
24.	11 November 2021	Approval of Proposal for Corporate Plan 2020-2024, Bank Business Plan 2022-2024, and Work Plan & Budget 2022	-	100%
25.	18 November 2021	1. Approval of Recovery Plan Update 2021 Proposal 2. Approval of Sustainable Finance Action Plan (RAKB) 2022-2026 Proposal	-	100%
26.	25 November 2021	Approval of Funding Proposal for Related Parties (o.b. PT Mandiri Utama Finance, PT Mandiri Tunas Finance, PT Bank Syariah Indonesia, and PT Bank Mandiri Taspen)	Faried Utomo (Excuse)	90%

### Joint Meetings

Pursuant to POJK No. 33/2014, the Board of Commissioners shall conduct joint meeting with the

Board of Directors periodically at least once in every 4 (four) months. In 2021, the Board of Commissioners and Board of

Directors joint meetings were held 12 (twelve) times with the attendance as follows:

## BOARD OF COMMISSIONERS

## Joint Meeting of the Board of Commissioner and the Board of Directors

No.	Date	Agenda	Absent
1.	19 January 2021	1. Update on Comparison of Loan Quality Rating for Watchlist Borrowers of Bank Mandiri with Other Banks Ratings, Include Calculation of Allowance for Each Borrower. 2. Approval of Proposal on Bank Mandiri BOD KPI of 2020	-
2.	18 February 2021	1. Financial Statements and Performance of January 2021 2. Update on the Preparation of the Annual GMS Fiscal Year 2020 dated 15 March 2021.	-
3.	25 March 2021	Financial Statements and Performance of February 2021	-
4.	20 April 2021	Financial Statements and Performance of March 2021	-
5.	20 May 2021*	Financial Statements and Performance of April 2021	-
6.	24 June 2021	Financial Statements and Performance of May 2021	-
7.	22 July 2021	Financial Statements and Performance of June 2021	-
8.	19 August 2021	Financial Statements and Performance of July 2021	-
9.	23 September 2021*	Financial Statements and Performance of August 2021	-
10.	27 October 2021	Financial Statements and Performance of September 2021	-
11.	18 November 2021	Financial Statements and Performance of October 2021	-
12.	16 December 2021	Financial Statements and Performance of November 2021	-

## Frequency and Attendance of the Board of Commissioners

The frequency and attendance of the Board of Commissioners is as follows.

## Meetings Frequency and Attendance of the Board of Commissioners

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
Muhamad Chatib Basri	President Commissioner/ Independent	26	26	100%	12	12	100%
Andrinof A. Chaniago	Vice President Commissioner/ Independent	26	26	100%	12	12	100%
Boedi Armanto	Independent Commissioner	26	26	100%	12	12	100%
Loeke Larasati A.	Independent Commissioner	26	26	100%	12	12	100%
Mohamad Nasir	Independent Commissioner	26	26	100%	12	12	100%
Rionald Silaban	Commissioner	26	24	92%	12	12	100%
Arif Budimanta	Commissioner	26	26	100%	12	12	100%
Nawal Nely	Commissioner	26	25	96%	12	12	100%
Faried Utomo	Commissioner	26	22	85%	12	12	100%
Muhammad Yusuf Ateh*	Commissioner	8	8	100%	10	10	100%
Ardan Adiperdana**	Commissioner	6	6	100%	2	2	100%

\*) Appointed as Commissioner by the Annual GMS on 15 March 2021.

\*\*) Ended his tenure effective as of the Annual GMS on 15 March 2021



## BOARD OF COMMISSIONERS

# IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

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

The advisory from the Board of Commissioners to the Board of Directors is carried out both formally through the meetings and informally in non-meetings. The formal meetings consisted of 3 (three) types, which are:

1. The meetings of Committee under the Board of Commissioners, consisting of the Audit Committee Meetings, Risk Monitoring Committee Meetings, Integrated Governance Committee Meetings and Remuneration and Nomination Committee Meetings.
2. Meeting of the Board of Commissioners (RAKOM), which is an internal meeting of the Board of Commissioners

and/or by inviting the Director of the related field.

3. Meeting of the Board of Commissioners with the Board of Directors (RAKOMDIR), namely the Joint Meeting of the Board of Commissioners and the Board of Directors.

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

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

Business Plan which is submitted to the Financial Services Authority every half year.

In addition, based on the Ministry of SOE Letter No. S-76/D3.MBU/2014 dated 3 June 2014 on the Requests for Response to the Quarterly Report and No. S-61/MBU/01/2021 dated 29 January 2021 regarding the Submission of Key Performance Indicators Proposal of PT Bank Mandiri (Persero) Tbk Year 2021, the Board of Commissioners shall submit Responses on the Company's Performance Achievement and KPI to the Ministry of SOEs as Dwiwarna Series A Shareholders at every quarter. In 2021, the Board of Commissioners has prepared and submitted the following Supervision Report on the Implementation of the Bank's Business Plan:

No.	OJK	SOE Ministry
1.	Letter No. KOM/015/2021 dated 16 February 2021 on Supervisory Report of Bank Business Plan 2020 - 2022 PT Bank Mandiri (Persero) Tbk Semester II Year 2020.	Letter No. KOM/016/2021 dated 16 February 2021 regarding Feedback on Performance Report of PT Bank Mandiri (Persero) Tbk Year 2020
2.	Letter No. KOM/084/2021 dated 23 August 2021 on Supervisory Report of Bank Business Plan 2021 - 2023 PT Bank Mandiri (Persero) Tbk Semester I Year 2021.	<p>Letter No. KOM/044/2021 dated 10 May 2021 regarding Feedback on Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk up to Quarter I/2021</p> <p>Letter No. KOM/075/2021 dated 03 August 2021 regarding Feedback on Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk up to Quarter II/2021</p> <p>Letter No. KOM/109/2021 dated 29 October 2021 regarding Feedback on Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk up to Quarter III/2021</p>

Report on supervision of the implementation of the Bank's Business Plan submitted to OJK and Responses to the Achievement of the Bank's Performance and KPI

submitted to the Ministry of SOEs includes reports on:

1. Assessment of the Board of Commissioners regarding the implementation of the

Bank Mandiri Business Plan in the form of evaluating both quantitative and qualitative aspects of the realization of the Business Plan.

## BOARD OF COMMISSIONERS

2. The Board of Commissioners' assessment of the factors that affect Bank Mandiri's performance in general, particularly with regard to capital, profitability, risk profiles, especially credit risk, market risk, and liquidity risk.
3. Assessment of the Board of Commissioners regarding efforts to improve the performance of Bank Mandiri, in the case that according to the assessment concerned the performance of the Bank as referred to in point 2 above has decreased.

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

## IMPLEMENTATION OF THE BOARD OF COMMISSIONERS DUTIES

The Board of Commissioners had carried out its duties, obligations and responsibilities in order to oversee the policies and the management of the Company which are determined based on prevailing laws and regulations, the Company's Articles of Association and Work Plans established at the beginning of the year.

The duties, obligations and responsibilities are undertaken through the Board of Commissioners Meetings, Joint Meetings with the Board of Directors, or Joint Meetings and Evaluations of committees under the Board of Commissioners. The implementation of duties of the Board of Commissioners during 2021 were as follows:

1. Supervising the policies and management activities carried out by the Board of Directors during 2021, including supervision of the implementation of the 2021 Corporate Work Plans and Budget, the 2021-2023 Bank Business Plan and the 2021-2025 Sustainable Finance Action Plan, in particular the impact of the COVID-19 pandemic.
2. Regularly monitoring and providing advice to the Board of Directors including the 2021 work plan and implementation of the Company's 3-3-1 strategy, particularly on matters of concern to the Board of Commissioners during 2021, in the aspects of Credit, Information Technology, Human Resources and Mandiri Group Synergy.
3. Conducting periodic monitoring of the National Economic Recovery Acceleration Program (PEN), and the Credit Relaxation Program.
4. Ensuring the implementation of an integrated Risk Management in accordance with the characteristics and complexity of Financial Conglomerates businesses within the Company. The types of risks of concern to the Board of Commissioners during 2021 include credit risk and operational risk that increase during the pandemic.
5. Conducting periodic monitoring on the performance progresses and risks mitigation at Subsidiaries/ Sub-subsidiaries related to the impact of COVID-19.
6. Conducting regular monitoring on the implementation of Corporate Actions of Subsidiaries during 2021 such as the merger of Sharia Banks of Himbara.
7. Conducting regular monitoring to the aspects of Reliability, Availability, Security, and Data Integrity in IT infrastructure and its ecosystems, in both the system and HR. The Cybersecurity and Open API become the matters of concern to the Board of Commissioners during 2021 due to the shift into Open Banking.
8. Conducting regular monitoring on IT Initiatives 2021 progress, specifically the preparedness of New Livin' and Kopra by Mandiri launched in the Quarter IV/2021.
9. Conducting regular monitoring of HR planning (Manpower Planning) in line with the Corporate Plan, Bank Business Plan, as well as the real needs of long-term business development, particularly on IT, Loans, and Risks.
10. Providing direction, monitoring the preparation, and providing approval on the proposed



## BOARD OF COMMISSIONERS

- 2022 Corporate Work Plan & Budget, 2022-2024 Bank Business Plan, 2022-2026 Sustainable Finance Action Plan, and 2021 Recovery Plan Updates.
11. Following the development of the Company's activities, providing opinions and suggestions to the Board of Directors regarding issues that were considered important and material for the management of the Company, including, among others, the results of audits of Internal and External parties during 2021.
  12. Supervising the follow-up of the Board of Directors on the findings of the Internal and External Auditors, both findings in 2021 and findings in the previous year which were still in the status of "on progress", and ensure that all findings had been resolved properly according to the timeline.
  13. Proposing the appointment of a Public Accountant (AP) and/or a Public Accountant Firm (KAP) that will audit the Consolidated Financial Statements ended on 31 December 2021 to the Annual General Meeting of Shareholders for the Fiscal Year 2020.
  14. Conducting a review of the audit conducted by Purwanto, Sungkoro & Surja (Ernst & Young) Public Accountant Firm on Bank Mandiri's 2020 Financial Statements.
  15. Conducting reviews on the talent pool and any proposals for candidates members of the Board of Directors and members of the Board of Commissioners that will be proposed in the Annual GMS/ Extraordinary GMS.
  16. Evaluating the performance of the Board of Directors during 2021 periodically as well as reviewed the achievement of Key Performance Indicators of the Board of Directors and the Board of Commissioners.
  17. Conducting reviews and providing decisions to any proposals/actions of the Board of Directors which shall obtain written approval from the Board of Commissioners based on the prevailing laws and regulations and the Articles of Association.
  18. Ensuring that the good governance was carried out in every business activity of the Bank at all levels of the organization as well as evaluating the Company's governance policies in an integrated manner.
  19. Conducting regular monitoring on the effectiveness of the Whistleblowing System, including aspects of safe environment for Whistleblowers.
  20. Conducting periodic monitoring of the progress of the Anti Money Laundering and Countering of Terrorism Funding (AML-CFT) strengthening program in Mandiri Group, including the preparation to address the Mutual Evaluation Review (MER) by FATF.
  21. Conducting periodic monitoring on the realization of Anti-Fraud Strategy and the improvements that had been made.
  22. Ensuring that the Board of Directors has developed and maintained the adequate, effective and efficient Internal Control System, as well as reviewed the effectiveness and efficiency of Internal Control System based on the information received from the Audit Committee and Internal Audit Unit.
  23. Submitting reports on the results of supervision and recommendations for improvements on the realization of the Bank Business Plan which were further submitted to the OJK every semester and to the Ministry of SOEs every quarter.
  24. Holding 26 (twenty-six) meetings of the Board of Commissioners, both internal meetings and with the Directors of related fields to discuss certain aspects of the Board of Commissioners' concerns.

### Recommendations and Decisions of the Board of Commissioners

Throughout 2021 the Board of Commissioners has provided recommendations and performed the duties and responsibilities through the following forums:

1. Board of Commissioners Meeting
2. Joint meetings of the Committees under the Board of Commissioners
3. On site Visit of the Board of Commissioners together with Committees under the Board of Commissioners

During 2021, the Board of Commissioners issued 44 (fourty-four) approval letters and 13 (thirteen) decrees, among others the approval of funding to related parties, approval of corporate actions, as well as other approvals under the authority of the Board of Commissioners as stipulated in the Articles of Association and prevailing regulations. Some of the agreements were as follows.

## BOARD OF COMMISSIONERS

No.	Date	Subjects
1	12 January 2021	Stipulation of Term of Office Extension for Members of the Audit Committee
2	19 January 2021	Approval of Management Appointment of Subsidiaries
3	25 January 2021	Approval of Key Performance Indicators Revision of Bank Mandiri 2020
4	26 January 2021	Approval of the Appointment of Public Accountant Firm to Audit the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Subsidiaries, Financial Statements of Partnership and Community Development Program (PKBL) of PT Bank Mandiri (Persero) Tbk and Other Services on the Date and for the Year Ended on 31 December 2021
5	19 February 2021	Approval of Funding to Related Parties (o.b. PT Mandiri AXA General Insurance)
6	26 February 2021	Approval of the Annual Audit Plan and Budget Allocation of Internal Audit Year 2021
7	12 March 2021	Approval of Benefits Provision for the Pension Fund of Bank Mandiri 2021
8	22 March 2021	Approval of Fees fro the Audit of Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Subsidiaries, Financial Statements of Partnership and Community Development Program (PKBL) of PT Bank Mandiri (Persero) Tbk and Other Services on the Date and for the Year Ended on 31 December 2021
9	25 March 2021	Approval of Management Appointment of Subsidiaries
10	25 March 2021	Approval of Management Appointment of Subsidiaries
11	9 April 2021	Approval of Funding to Related Parties (o.b. PT Mandiri Tunas Finance and PT Mandiri Utama Finance)
12	26 April 2021	Approval of Management Appointment of Subsidiaries
13	30 April 2021	Termination and Appointment of Members of the Audit Committee
14	7 May 2021	Approval of Loans Policy Revision (KPKD) 4 <sup>th</sup> Edition of 2021
15	24 May 2021	Approval of 2021 Corporate Work Plan and Budget Revision and 2021-2023 Bank Business Plan Revision of Bank Mandiri as a Followed-Up of OJK Letter No. SR-3/PB.3/2021
16	24 May 2021	Approval of Funding to Related Parties (o.b. PT Bank Syariah Indonesia)
17	11 June 2021	Termination of Members of the Remuneration and Nomination Committee
18	25 June 2021	Approval of the Termination and Appointment of Senior Executive Vice President Internal Audit/ Chief Audit Executive
19	25 June 2021	Approval of Management Appointment of Subsidiaries
20	28 June 2021	Approval of Definitive Determination of Corporate Secretary Group Head
21	28 June 2021	Approval of 2021 Corporate Work Plan and Budget Revision and 2021-2023 Bank Business Plan Revision
22	23 July 2021	Approval of Funding to Related Parties (o.b. Bank Mandiri (Europe) Limited)
23	23 July 2021	Approval of Risk Appetite Statement (RAS) of Bank Mandiri 2021
24	2 August 2021	Termination and Appointment of Members of the Risk Monitoring Committee
25	3 August 2021	Stipulation of Committee Memberships under the Board of Commissioners
26	23 August 2021	Approval of Equity Investment Addition for Subsidiaries (o.b. PT Mandiri Capital Indonesia)
27	23 August 2021	Approval of Funding to Related Parties (o.b. Mandiri Sekuritas)
28	23 August 2021	Approval of the Appointment of Senior Executive Vice President Internal Audit/ Chief Audit Executive
29	31 August 2021	Approval of Adjustment of Organizational Structure of Trasformation Office and Enterprise Data Management Group Directorate
30	1 October 2021	Stipulation of Performance Incentive of Secretary and Staffs of the Board of Commissioners of Bank Mandiri for 2021 Fiscal Year Performance
31	1 October 2021	Stipulation of Remuneration and Tantiem of the Board of Directors and Board of Commissioners of Bank Mandiri
32	1 October 2021	Stipulation of Committee Memberships under the Board of Commissioners
33	1 October 2021	Appointment of Members of the Audit Committee



## BOARD OF COMMISSIONERS

No.	Date	Subjects
34	28 October 2021	Approval on the Management Appointment of Subsidiaries
35	15 November 2021	Approval of 2022 Corporate Work Plan and Budget and 2022-2024 Bank Business Plan
36	15 November 2021	Approval of 2020 - 2024 Corporate Plan
37	19 November 2021	Approval of 2021 Annual Audit Plan Revision
38	22 November 2021	Approval of 2021 Recovery Plan Updates
39	22 November 2021	Approval of Sustainable Finance Action Plan (RAKB) 2022 - 2026
40	29 November 2021	Approval of Funding to Related Parties (o.b. PT Bank Syariah Indonesia dan PT Bank Mandiri Taspen)
41	29 November 2021	Approval of Funding to Related Parties (o.b. PT. Mandiri Tunas Finance dan PT Mandiri Utama Finance)
43	29 November 2021	Approval of Funding to Related Parties (o.b. PT. Mandiri Tunas Finance dan PT Mandiri Utama Finance)
42	1 December 2021	Persetujuan Penambahan Penyertaan Modal pada Perusahaan Anak (a.n. PT Mandiri Capital Indonesia)
44	1 December 2021	Persetujuan Penambahan Penyertaan Modal pada PT Mandiri Capital Indonesia

The Decrees issued by the Board of Commissioners during 2021 were as follows:

No.	Date	Subjects
1.	11/01/2021	Termination and Appointment of Secretary to the Board of Commissioners
2.	26/04/2021	Remuneration of the Board of Commissioners' Supporting Organs
3.	29/04/2021	Termination and Appointment of Members of the Audit Committee
4.	10/06/2021	Termination of Members of the Remuneration and Nomination Committee
5.	02/08/2021	Termination and Appointment of Members of the Risk Monitoring Committee
6.	02/08/2021	Composition of the Committee Memberships under the Board of Commissioners
7.	30/07/2021	Termination of Members of the Audit Committee
8.	30/09/2021	Appointment of Members of the Audit Committee
9.	09/09/2021	Composition of the Committee Memberships under the Board of Commissioners
10.	15/11/2021	Audit Committee Charter
11.	15/11/2021	Risk Monitoring Committee Charter
12.	15/11/2021	Integrated Governance Committee Charter
13.	15/11/2021	Remuneration & Nomination Committee Charter

## RISK MANAGEMENT CERTIFICATION

Financial Services Authority Regulation No. 11/POJK.02/2021 of 2021 concerning Governance of Professional Certification Institutions in the Financial Services

Sector on Risk Management Certification for Commercial Banks' Management and Officials mandates Bank Management (Board of Commissioners and

Board of Directors) shall obtain Risk Management Certificate issued by a Professional Certification Institute with on the following classification:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 1	4 years
2.	Independent Commissioner	Minimum Level 2	4 years
3.	President Director and Director of the Bank with assets >Rp10 trillion	5	2 years

## BOARD OF COMMISSIONERS

In the event of expiration of the certificate, Refreshment must be attended on a regular basis at least:

a. once in every 4 (four) years for level 1 and 2; or

b. once in every 2 (two) years for level 3, 4, and 5.

To that end, the Bank's Independent Commissioners are required to obtain the Risk Management

Certification level 2, and level 1 for non-Independent Commissioners. The following members of the Board of Commissioners have successfully obtained the Risk Management Certifications.

Name	Position	Certifiers	Level	Field/Area	Issued Date	Validity
Muhamad ChatibBasri	President Commissioner/ Independent	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	11 February 2020	11 February 2024
		Lembaga Sertifikasi Profesi Perbankan (LSPP)	2	Risk Management	21 February 2020	21 February 2024
Andrinof A. Chaniago	Vice President Commissioner / Independent	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	8 April 2017	8 April 2021
		Lembaga Sertifikasi Profesi Perbankan (LSPP)	2	Risk Management	21 April 2017	21 April 2021
		Lembaga Sertifikasi Profesi Perbankan (LSPP)	Refreshment	Risk Management	25 September 2020	25 September 2022
Boedi Armanto	Independent Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	9 March 2020	9 March 2024
		Lembaga Sertifikasi Profesi Perbankan (LSPP)	2	Risk Management	13 March 2020	13 March 2024
Loeke Larasati A.	Independent Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	1 November 2019	1 November 2023
		Lembaga Sertifikasi Profesi Perbankan (LSPP)	2	Risk Management	20 April 2020	20 April 2024
Mohamad Nasir	Independent Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	29 January 2020	29 January 2024
		Lembaga Sertifikasi Profesi Perbankan (LSPP)	2	Risk Management	12 February 2020	12 February 2024
Rionald Silaban	Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	14 November 2020	14 November 2023
Faried Utomo	Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	8 May 2020	8 May 2024
Arif Budimanta	Commissioner	Lembaga Sertifikasi	1	Risk Management	13 March 2020	13 March 2024
Nawal Nely	Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	21 April 2020	21 April 2024
Muhammad Yusuf Ateh	Commissioner	Lembaga Sertifikasi Profesi Perbankan (LSPP)	1	Risk Management	14 June 2021	14 June 2025
Ardan Adiperdana	Commissioner	BARA Risk Forum	Refreshment	Executive Risk Management Refreshment Program dengan tema "Visualizing the New Normal in Bank Lending"	02 December 2020	02 December 2022



## BOARD OF COMMISSIONERS

### PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The performance of the Board of Commissioners is undertaken through self-assessment and reported to the GMS, where the performance of the Board of Commissioners is presented through a report on the

implementation of the duties to the Shareholders. The GMS further grants the release and discharge of the total responsibility to the Board of Commissioners and Board of Directors of the Company for the oversight and management during the Fiscal Year

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



#### Performance Assessment Criteria and Results of the Board of Commissioners

The performance assessment of the Board of Commissioners is measured by the achievement of the Key Performance Indicators (KPI) prepared at the

beginning of the year covering aspects of Planning, Oversight and Advisory, Reporting, and Business Dynamics. The achievement of KPIs for the Board of Commissioners in 2021 are as follows:

No.	Aspects and Parameters	Period	Output Units	Weights	Output Plans	Output Achieve	Achievements
I. Planning							
	Prepare Work Plan and Budget and KPI for the Board of Commissioners 2021	Annually	Documents	10	1	1	100%
Sub Total I							
II. Supervisory and Advisory							
1	Provide feedback/ recommendations to Shareholders on:						
	a. Company Work Plan and Budget	Annually		5	1	1	100%
	b. Annual Report	Annually	Letters	5	1	1	100%
	c. Quarterly Performance Analysis	Quarterly	Letters	5	3	3	100%
	d. Bank Business Plan	1 year	Letters	5	1	1	100%

# ORGAN AND COMMITTEE UNDER THE BOARD OF COMMISSIONERS

No.	Aspects and Parameters	Period	Output Units	Weights	Output Plans	Output Achieve	Achievements
2	Provide approval and advice to the Board of Directors in accordance with the duties of the Board of Commissioners.	1 year	Letters/Minutes	10	10	22	220%
3	Board of Commissioners Meeting						
	a. Number of Meetings	Monthly	Times	12	24	38	158%
	b. Meeting Attendance	Monthly	%	5	100	95	95%
	c. Meeting Minutes Completion	Monthly	Minutes	5	24	38	158%
4	Board of Commissioner Visits	Annually	Visits	8	2	8	400%
Sub Total II							
III. Reporting							
1	Board of Commissioners KPI Realization Report	Semester	Reports	5	1	1	100%
2	Annual Supervisory Report of the Board of Commissioners	Annually	Reports	5	1	1	100%
Sub Total III				10			
IV. Dynamics							
1	Propoal of External Auditor to Shareholders	Annually	Surat	5	1	1	100%
2	Peningkatan Kompetensi melalui seminar, workshop, dll.	Annually	Times	10	2	3.82	191%
3	GCG assessment results of the Board of Commissioners (self assessment/ consultant)	Annually	Category	5	Baik	Baik	100%
Sub Total IV				20			
Grand Total				100			

## Assessors

The Board of Commissioners carried out self-assessment to its performance in 2021.

## PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS AND ASSESSMENT BASIS

Pursuant to OJK Regulation No. 55/POJK.04/2015 and No. 34/POJK.04/2014, the Board of Commissioners' duty implementation is assisted by the committees that directly responsible to the Board of Commissioners, namely the Audit Committee and the Nomination and Remuneration Committee, which both perform their duties and responsibilities under the respective Committee Charter.

To enhance its supervisory function, the Bank's Board of Commissioners has established 4 (four) committees:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Risk Monitoring Committee
4. Integrated Governance Committee

### Audit Committee

The Audit Committee has the duties and responsibilities to assist the Board of Commissioners in carrying

out supervisory duties and functions on matters related to the quality of financial information, internal control systems, effectiveness of audits by external and internal auditors, effectiveness of risk management and compliance with prevailing laws and regulations.

In 2021, the Audit Committee has carried out its duties and responsibilities well. The Committee has held 22 meetings. The details information on the



## ORGAN AND COMMITTEE UNDER THE BOARD OF COMMISSIONERS

Audit Committee activities is presented in the sub-chapter of Audit Committee in the Corporate Governance Chapter of this Annual Report.

### Remuneration and Nomination Committee

The Remuneration and Nomination Committee has the duties and responsibilities to undertake its functions and duties related to the remuneration and nomination of members of the Board of Directors and the Board of Commissioners.

In 2021, the Remuneration and Nomination Committee has carried out its duties and responsibilities well. The Remuneration and Nomination Committee held 9 (nine) meetings. The details information on the Remuneration and Nomination Committee activities is presented in the sub-chapter of Remuneration and Nomination Committee in the Corporate Governance Chapter of this Annual Report.

### Risk Monitoring Committee

The Risk Monitoring Committee has the duties and responsibilities to undertake supervision and

advisory to the Board of Directors to ensure the adequacy of procedures and methodologies in the implementation of the Bank's risk management are met. Subsequently, the Bank's business activities remain under control within the acceptable limits and benefits the Bank.

In 2021, the Risk Monitoring Committee has carried out its duties and responsibilities well. The Risk Monitoring Committee held 36 meetings. The details information on the Risk Monitoring Committee activities is presented in the sub-chapter of Risk Monitoring Committee in the Corporate Governance Chapter of this Annual Report.

### Integrated Governance Committee

The Integrated Governance Committee has the duties and responsibilities to assist and facilitate the Board of Commissioners in carrying out supervisory over the Governance in each of the Financial Services Institutions (LJK) in the Bank Mandiri Financial Conglomerate to comply with the Integrated Governance

Guidelines and Implementation the duties and responsibilities of the Board of Directors.

In 2021, the Integrated Governance Committee carried out its duties and responsibilities well. The Integrated Governance Committee held 4 (four) meeting. The details information on the Integrated Governance Committee activities is presented in the sub-chapter of Integrated Governance Committee in the Corporate Governance Chapter of this Annual Report.

The Board of Commissioners periodically (annually) evaluates the effectiveness of the committee's performance under the Board of Commissioners. The Board of Commissioners considers that during 2021 the committees have carried out their duties and responsibilities quite effectively in terms of the achievement of the Key Performance Indicator (KPI) of each committee. Information on the achievement of the Key Performance Indicator (KPI) of the Committees under the Board of Commissioners is presented in each section of the Committee of the Board of Commissioners.

## MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF COMMISSIONERS

The resignation and dismissal mechanism of the Board of Commissioners under the Company's Articles of Associations are as follows:

1. Members of the Board of Commissioners shall be appointed and dismissed by the General Meeting of Shareholders, which shall be attended by Series A Dwiwarna

Shareholders and the GMS Resolution must be approved by the Series A Dwiwarna Shareholders. Members of the Board of Commissioners shall be appointed by the GMS from the candidates nominated by Series A Dwiwarna Shareholders, which nomination shall be binding to the GMS.

2. Board of Commissioners member(s) can be dismissed at any time pursuant to GMS Resolutions by stating the reason.
3. The grounds for the dismissal of a BOC member as stipulated in point 2 above shall be applied if in reality, if the BOC members:
  - a. Do not have the capability to perform its duties;

## ORGAN AND COMMITTEE UNDER THE BOARD OF COMMISSIONERS

- b. Violate the provisions of the Articles of Association and/or the laws and regulations;
- c. Involve in conducts that caused loss for the Company and/or country;
- d. Carry out an act violating the ethics and/or compliance which must be respected by the Board of Commissioners;
- e. Was declared guilty by the Court with a permanent legal force;
- f. Have resigned.

The Board of Commissioners can be dismissed by the GMS based on other grounds deemed appropriate by the GMS for the interest and purpose of the Company. The said dismissal resolution shall be taken after the concerned BOC member is given the opportunity to forward explanation at the GMS. This termination is deemed a disrespectful dismissal.

Between fellow members of the Board of Commissioners and between members of the Board of Commissioners and members of the Board of Directors shall not have any family relationship up to the third degree both vertically and horizontally including the relationships from marriage. In case of the occurrence of the situation, the GMS is authorized to dismiss the concerned members.

A member of the Board of Commissioners has the right to resign from the position prior to the end of tenure by notifying in writing of the purpose to the Company.

The Company shall convene the GMS to resolve the resignation request of member of the Board of Commissioners at the latest 90 (ninety) days after the acceptance of the resignation letter.

The Company shall implement disclosure of information to the public and to convey to the OJK at the latest 2 (two) days after the acceptance of the resignation request from member of the Board of Commissioners.

Prior to the effective of the resignation, the said member of the Board of Commissioners remains to carry out the obligation to complete the duties and responsibilities according to the Articles of Association and the laws and regulations.

The resigning member of the Board of Commissioners may still be requested for responsibilities as a member of the Board of Commissioners until the date of the approval by the GMS.

The release of responsibilities to the resigning member of the Board of Commissioners shall be provided after the release from the Annual GMS.

In the event that the resignation of a member of the Board of Commissioners resulting in the reduction of numbers of member of the Board of Commissioners to less than 3 (three), such resignation shall be valid upon the GMS stipulation and a new member has been appointed, hence to meet the

minimum requirement of member of the Board of Commissioners.

The term of the Board of Commissioners member ends if:

- a. The resignation has been effective;
  - b. Passing;
  - c. End of tenure;
  - d. Dismissal by the GMS; or
  - e. The member is declared bankrupt by Commercial Court which has permanent legal force or is placed under guardianship pursuant to a court decree;
  - f. No longer meets the requirement as a Board of Commissioners member in accordance with the Articles of Association and prevailing laws and regulations.
- 1.
  2. For a member of the Board of Commissioners who terminates on or before the end of tenure, unless due to passing, he/she remains responsible for all actions that have not been accepted by the GMS.

### **Policies Related to the Resignation of the Board of Commissioners Getting Involved in Financial Crime**

The Bank's Articles of Association regulated the policies on the resignation of the Board of Commissioners and Board of Directors members involved in financial crime. If a member of the Board of Commissioners and Board of Directors does not meet such requirements, including involving in a financial crime, then the tenure of member of the Board of Commissioners and Board of Directors shall automatically end.



# ORGAN AND COMMITTEE UNDER THE BOARD OF COMMISSIONERS

In its supervisory functions, the Board of Commissioners is assisted by the Secretary to the Board of Commissioners and committees under the Board of Commissioners. The Committees under the Board of Commissioners consist of the Audit Committee, Risk Monitoring Committee, Remuneration and Nomination Committee, and Integrated Governance Committee. The Organs and Committees under the Board of Commissioners are described as follows.

## SECRETARY TO THE BOARD OF COMMISSIONERS

The Bank's Board of Commissioners has a Secretary to the Board of Commissioners appointed from external of the Company, who is appointed and terminated by and responsible to the Board of Commissioners.

The Secretary to the Board of Commissioners of Bank Mandiri is tasked to carry out the secretarial duties of the Board of Commissioners. Based on the SOE Minister Regulation No. PER-12/MBU/2012 on Supporting Organs of the Board of Commissioners/ Board of Trustees of State-Owned Enterprises, the Board of Commissioners may establish a Secretariat of the Board of Commissioners led by the Secretary to the Board of Commissioners that is tasked to manage efficiency of administrations of the duties and responsibilities of the Board of Commissioners.

### Duties and Responsibilities

Pursuant to the Decree of the Board of Commissioners No. KEP. KOM/014/2019 on the BOC Charter, the Secretary to the Board of Commissioners has the following duties and responsibilities:

1. Carrying out activities to support the functions and activities of the Board of Commissioners.
2. Taking notes and administer the Board of Commissioners' Meeting.

3. Administering the correspondence and reports of the Board of Commissioners and Committees of the Board of Commissioners.
4. Carrying out other tasks determined by the Board of Commissioners.

### Profile of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is currently held by M. Rizal Kamal who was appointed based on the Decree of the Board of Commissioners No. KEP. KOM/001/2021 dated 11 February 2021.



### M. Rizal Kamal

Secretary to the Board of Commissioners

#### Age

40 Years old

#### Citizenship

Indonesian

### Educational Background

- Diploma in Accounting at State Academy of Accounting (2003).
- Bachelor Degree in Accounting, University of Indonesia (2009).
- Master Degree in Accounting, University Gadjah Mada (2012).

### Professional Background

- Section Head of HR *Kementerian BUMN* (June 2020 - present)
- Secretary to the Board of Commissioners of PT Pegadaian (Persero) *Kementerian BUMN* (2018 - 2020)
- Acting Section Head of HR *Kementerian BUMN* (April 2020 - June 2020)
- Acting Section Head of Organization and Bureaucratic Reformation *Kementerian BUMN* (2019 - 2020)
- Sub-Section Head of Organization and Management *Kementerian BUMN* (2014 - 2020)
- Secretary to the Board of Commissioners of PT Jasa Raharja *Kementerian BUMN* (Persero) (2015 - 2018)
- Sub-Section Head of Information Technology Operations and Management *Kementerian BUMN* (2012 - 2014)
- Secretary to the Board of Perum Perumnas (2010 - 2014)

### Competency Development

The following are competency development participated by the Secretary to the Board of Commissioners in 2021:

## SECRETARY TO THE BOARD OF COMMISSIONERS

No.	Activities	Organizers	Date
1.	Top Executive Leaders Session (TELS) with Founder & Chairman CT Group: Change Leadership - Leading the Changes through courage to dreams	Bank Mandiri	17 March 2021
2.	Banking Series 9 Webinar, theme: "Accelerating Digital Transformation in Banking and Financial Industry: An Effective Strategy During the Pandemic and Beyond?"	Perbanas	21 May 2021
3.	SOE Ministry Talent Development Program - Transforma	SOE Ministry	23 & 30 October 2021
4.	Top Executive Leaders Session (TELS) Vol. 5 with Deputy Minister of Commerce RI	Bank Mandiri	26 October 2021
5.	Strategic Discussion Forum & Sharing Best Practices - Executive Insight Leadership Series	Pertamina Training Consulting	2 - 4 November 2021
6.	Sharing Session - Platform Dashboard Bank Mandiri	Bank Mandiri	03 December 2021

### Activities of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is supported by the Staff and the Secretariat of the Board of Commissioners. The following are work programs and realization in 2021:

1. Preparing meeting materials, minutes of meetings, and administer in an orderly manner the Board of Commissioners' Meetings, Meetings of Committees under the Board of Commissioners, and Joint Meetings.
2. Providing input and information to the Board of Commissioners on matters of concern to the Board of Commissioners, including, among others, the policies and strategies of the Board of Directors in order to achieve strategic objectives in the 2021 RKAP, mitigating the impact of the COVID-19, implementing the PEN program (including loans restructuring affected by the COVID-19, Government funding, disbursement of Micro Loan-KUR subsidies, loans guarantee), reliability of IT infrastructure and development of digital initiatives, GCG Implementation, AML -

CTF, HR development, risk management, audit findings and follow ups, Internal Control System, and Integrated Governance.

3. Cooperating with Committees under the Board of Commissioners in fulfilling the obligations of the Board of Commissioners, including reports from the Board of Commissioners to the Regulator.
4. Coordinating the implementation of the Working Visit of the Board of Commissioners and Committees under the Board of Commissioners, including preparing Reports on the Results of Visits.
5. Administering the correspondence of the Board of Commissioners and Committees under the Board of Commissioners, including drafting the approval of the Board of Commissioners on matters proposed by the Board of Directors to seek approval from the Board of Commissioners, including proposals for Funding to Related Parties, proposals on Corporate Actions, proposals of Public Accountant Firm to audit fiscal year 2022,

- proposals on the management of Bank Mandiri and Subsidiaries, proposals for revisions to the RKAP of 2021 and the Bank Business Plan of 2021-2022, proposals for RKAP of 2022 and the Bank Business Plan of 2022-2024, proposals for updating the Recovery Plan for 2021, proposals for Sustainable Finance Action Plan of 2022-2026, as well as other Directors' actions that shall acquire written approval from the Board of Commissioners as stipulated by the Articles of Association and prevailing laws and regulations.
6. Coordinating the participation of the Board of Commissioners and Committees under the Board of Commissioners in training/ seminars/other competency development activities in accordance with the supervisory area of each Commissioner/Committee.
7. Working with the Corporate Secretary to prepare a new Commissioner orientation program.
8. Carrying out other duties to support the efficiency of supervisory and advisory duties by the Board of Commissioners.



# AUDIT COMMITTEE

The Audit Committee was established with the aim at assisting and facilitating the Board of Commissioners in carrying out duties and supervisory functions on matters relating to the quality of financial information, internal control systems, effectiveness of external and internal auditor audits, the effectiveness of risk management and compliance with prevailing laws and regulations.

## Legal Basis

The establishment of the Audit Committee refers to:

1. SOEs Minister Regulation No. Per-12/MBU/2012 on the Supporting Organs of the Board of Commissioners/SOEs Supervisory Board in lieu of SOEs Minister Regulation No. PER-06/MBU/04/2021.
2. OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks.
3. OJK Regulation No. 55/POJK.04/2015 concerning the Establishment and the Audit Committee Charter.
4. Bank Mandiri's Articles of Association and its amendments.
5. Decree of the Board of Commissioners No. KEP. KOM/008/2021 dated 1 October 2021 on the Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
6. Decree of the Board of Directors No. KEP.DIR/053/2021 dated 1 October 2021 on the Stipulation of the Audit Committee Membership of PT Bank Mandiri (Persero) Tbk.

## Audit Committee Charter

In carrying out its duties, the Audit Committee is guided by the Audit Committee Charter, which was last updated on 15 November 2021 based on the Decree of the Board of Commissioners No. KEP. KOM/009/2021 concerning the Audit Committee Charter of PT Bank Mandiri (Persero) Tbk.

The Audit Committee Charter includes:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure, Membership Requirements and Tenure
5. Meetings
6. Reports and Recommendations
7. Handling of Complaints/Reporting Regarding Alleged Violations on Financial Reporting
8. Closing

## Duties and Responsibilities of the Audit Committee

Duties and responsibilities of the Audit Committee are regulated in the Audit Committee Charter as follows:

1. Financial Statements
  - a. Monitoring and analysing:
    - Financial statements and information of internal and financial disclosure by the Company to the public and/or authorities
    - Audit Reports related to the Company's Financial Statements.
    - Work Plan and Budget of the Company and the Company's Long-Term Plan.
    - Complaints relating to the Company's

accounting and financial reporting processes.

- b. Conducting regular meetings with relevant units and Auditors (Internal and External) to obtain additional information and clarification on accounting and finance.
2. Internal Control
    - a. Internal Control System and Process  
Monitoring and reviewing of:
      - The Company's internal control system in accordance with applicable best practices.
      - Audit results reports from Internal Audit Unit and External Auditor to ensure proper implementation of internal control
      - Implementation of follow-up actions by the Board of Directors on the findings of the Internal Audit Unit, public accountants, the Audit Board and the Financial Services Authority.
      - Adequacy of internal control in Subsidiaries.
    - b. Internal Audit
      - Monitoring and reviewing of:
        - 1) Audit Plan, Scope, and Budget of the Internal Audit Unit and provide recommendations to the Board of Commissioners.
        - 2) Effectiveness of internal audit implementation.
        - 3) Internal Audit Unit Performance.

## AUDIT COMMITTEE

- 4) Audit Results Reports especially the significant findings and ensure that the Board of Directors take immediate corrective actions to overcome weaknesses in control, fraud, compliance with policies, laws and regulations, or other issues identified and reported by the Internal Audit Unit.
  - Ensuring that the Internal Audit Unit works independently and upholds integrity in carrying out its duties.
  - Requesting the assistance of the Internal Audit Unit to carry out special audits/ investigations if there are audit findings and/ or information relating to violations of applicable laws and regulations and provide input deemed necessary in conducting the audit.
  - Ensuring that the Internal Audit Unit communicates with the Board of Directors, the Board of Commissioners, the External Auditor, and the Financial Services Authority.
  - Providing recommendations to the Board of Commissioners regarding the overall annual remuneration of the Internal Audit Unit and performance recognitions.
  - Providing recommendations to the Board of Commissioners regarding the appointment and dismissal of the Head of the Company's Internal Audit Unit which is proposed by the Directors.
  - Conducting communication/ meetings with the Internal Audit (periodically or if necessary) to discuss matters, among others as follows:
    - 1) Realization of the Annual Audit Plan and Internal Audit Budget.
    - 2) Significant audit findings and follow up on Internal Audit recommendations.
    - 3) Other matters that require clarification or explanation.
- c. External Audit
  - Providing recommendations for:
    - 1) Appointment of Public Accountant and Public Accountant Firm that will audit the Company's financial statements to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS). In preparing the recommendations, the Audit Committee may consider:
      - a. Independence of Public Accountant and/or Public Accountant Firm;
      - b. Audit scopes;
- c. Audit services fees;
- d. expertise and experience of Public Accountant and/or Public Accountant Firm, and the Audit Team of the Public Accountant Firm;
- e. Methodologies, techniques, and audit tools used by the Public Accountant Firm;
- f. Benefits of the most current perspectives that will be obtained through the replacement of Public Accountant and/or Public Accountant Firm, and the Audit Team from Public Accountant Firm;
- g. Potential risks from the use of audit services by the same Public Accountant Firm in a row for a sufficiently long period of time; and/or
- h. Evaluation results of the implementation of providing audit services on annual historical financial information by the Public Accountant and/or Public Accountant Firm in the previous period, if any. In the event that the Public Accountant and/or Public



## AUDIT COMMITTEE

Accountant Firm that has been decided by the GMS cannot complete the provision of audit services on annual historical financial information during the professional assignment period, the appointment of a replacement Public Accountant and/or Public Accountant Firm is carried out by the Board of Commissioners after obtaining the GMS approval by taking into account the recommendations of the Audit Committee.

- 2) Termination of Public Accountant and Public Accountant Firm.
  - Reviewing and ensuring that:
    - (1) Bank Mandiri has standard procedures and is in accordance with applicable regulations/provisions in the implementation of Public Accountant Firm elections.
    - (2) The process of implementing Public Accountant Firm selection in accordance with standard procedures.
  - The Audit Committee evaluates the implementation of providing audit services on annual historical financial information by the Public Accountant and/or Public Accountant Firm. The evaluation is carried out through:
    - 1) The suitability of audit implementation by the Public Accountant and/or Public Accountant Firm with the applicable audit standards
    - 2) Adequacy of field work time.
    - 3) Assessment of the range of services provided and the adequacy of pick tests.
    - 4) Recommendations for improvements given by the Public Accountant and/or Public Accountant Firm.
  - Communicating periodically with the Public Accountant Firm that is currently auditing the Company to discuss matters that need to be communicated, including the following:
    - 1) Audit progress.

- 2) Important findings.
- 3) Changes to the rules/regulations in accounting and financial records from the authorized institution.
- 4) Adjustments that occur based on the results of the audit.
- 5) Constraints/obstacles encountered in the audit implementation.
- Reviewing and monitoring of:
  - (1) All significant findings from the audit results of external auditors and other auditors.
  - (2) Follow up of the auditee on the results of audit conducted by external auditors.
- Providing independent opinion in the event of disagreement between the Directors and the Accountant for the services provided.

### 3. Compliance

Monitoring and analysing of:

- a. The Company's compliance with laws and regulations, both internal and external relating to the Company's business activities.
- b. Audit results report related to the Company's compliance with internal and external regulations issued by the Internal Audit Unit and External Auditors.
- c. The suitability of the audit implementation by the Public Accountant Firm with the applicable audit standards.
- d. Conformity of financial statements with applicable accounting standards.
- e. Potential conflicts of interest of the Company.
4. Conducting regular meetings with related units to discuss matters which are within the scope of supervision.
5. Arranging the Audit Committee Charter and Work Procedures and conducting reviews as needed at least once every 2 (two) years.
6. Reporting the results of monitoring and review periodically, as well as providing input on matters that need the attention of the Board of Commissioners.

### Audit Committee Authority

The Audit Committee has the authority to:

1. Communicate with the Head of Unit and other parties in the Company and the Public Accountant Firm that audits the Company for information, clarification and requests for documents and reports needed.

## AUDIT COMMITTEE

2. Obtain the results reports of internal auditors and external auditors and other supervisory/audit institutions.
3. Assign internal auditors and/or external auditors to carry out special audits/investigations, in the event of strong allegations of fraud, violation of the laws and violation of applicable laws and regulations.
4. Access the records or information about employees, funds, assets and other company resources related to the implementation of duties.
5. Obtain input and/or suggestions from external parties of the Company relating to duties.
6. Perform other authorities granted by the Board of Commissioners.

**Audit Committee Tenure**

The tenure of members of the Audit Committee as members of the Board of Commissioners must 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 Audit 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.

**Audit Committee Reporting**

The Audit Committee is required to prepare periodic reports to the Board of Commissioners regarding the activities of the Audit Committee, at least once in 3 (three) months. The Audit Committee is also required to submit a report to the Board of Commissioners on each assignment and/or for each identified problem requiring the attention of the Board of Commissioners.

The Audit Committee also prepares audit evaluation results on the annual historical financial information by the External Auditors at the latest 6 (six) month after the fiscal year ends or at any time if necessary.

**Audit Committee Structure, Membership and Expertise**

The structure and membership of the Audit Committee are as follows:

1. The Audit Committee of the Company consists of at least 3 (three) members that are from the Independent Commissioners and Independent Parties.

2. The composition of membership of the Audit Committee is at least 1 (one) Independent Commissioner as Chairman and concurrently a member, 1 (one) Independent Party who has expertise in finance or accounting, and 1 (one) Independent Party who has expertise in the field of law or banking.
3. Must have at least 1 (one) member with educational background and expertise in accounting and finance.
4. The Chairman of Audit Committee can only hold concurrent positions as chairman at most in 1 (one) another committee.

During 2021, the composition of the Audit Committee's membership underwent changes as follows.

**Period of 1 January - 1 August 2021**

The following is composition of the Audit Committee for the period 1 January - 1 August 2021 appointed based on the Decree of the Board of Directors No. KEP.DIR/052/2020 concerning the Determination of Audit Committee Membership on 20 July 2020:

**Audit Committee Composition Period of 1 January - 1 August 2021**

Name	Position in the Committee	Position in the Company	Skills
Boedi Armanto	Chairman and Member	Independent Commissioner	<i>Audit, Banking</i>
M. Chatib Basri	Member	President Commissioner/ Independent Commissioner	<i>Macroeconomic, Finance</i>
Andrinof A. Chaniago	Member	Vice President Commissioner/ Independent Commissioner	<i>Macroeconomic</i>
Mohamad Nasir	Member	Independent Commissioner	<i>Accounting</i>
Loeke Larasati A.	Member	Independent Commissioner	<i>Legal</i>
Bambang Ratmanto	Member	Independent Party	<i>Accounting, Audit, Risk Management</i>
Ridwan D. Ayub	Member	Independent Party	<i>Audit, Risk Management</i>



## AUDIT COMMITTEE

### Period of 2 August - 30 September 2021

The following is composition of the Audit Committee for the period of 2 August - 30 September 2021 appointed

based on the Decree of the Board of Directors No. KEP. DIR/036/2021 concerning the Determination of Audit Committee Membership on 9 August 2021:

### Audit Committee Composition Period of 2 August - 30 September 2021

Name	Position in the Committee	Position in the Company	Skills
Boedi Armanto	Chairman and Member	Independent Commissioner	<i>Audit, Banking</i>
M. Chatib Basri	Member	President Commissioner/ Independent Commissioner	<i>Macroeconomic, Finance</i>
Andrinof A. Chaniago	Member	Vice President Commissioner/ Independent Commissioner	<i>Macroeconomic</i>
Mohamad Nasir	Member	Independent Commissioner	<i>Accounting</i>
Loeke Larasati A.	Member	Independent Commissioner	<i>Legal</i>
Rasyid Darajat	Member	Independent Party	<i>Audit, IT</i>

### Period of 1 September - 31 December 2021

The following is composition of the Audit Committee for the period of 1 September - 31 December 2021

appointed based on the Decree of the Board of Directors No. KEP.DIR/053/2021 concerning the Determination of Audit Committee Membership on 8 October 2021:

### Audit Committee Composition Period of 1 September - 31 December 2021

Name	Position in the Committee	Position in the Company	Skills
Boedi Armanto	Chairman and Member	Independent Commissioner	<i>Audit, Banking</i>
M. Chatib Basri	Member	President Commissioner/ Independent Commissioner	<i>Macroeconomic, Finance</i>
Andrinof A. Chaniago	Member	Vice President Commissioner/ Independent Commissioner	<i>Macroeconomic</i>
Mohamad Nasir	Member	Independent Commissioner	<i>Accounting</i>
Loeke Larasati A.	Member	Independent Commissioner	<i>Legal</i>
Rasyid Darajat	Member	Independent Party	<i>Audit, IT</i>
Rubi Pertama	Member	Independent Party	<i>Audit, Risk Management</i>

### Audit Committee Profile

The profile of the Audit 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 are profile of the Audit Committee members as non-Commissioner Independent Parties.



### Rasyid Darajat

Member of Audit Committee,  
Independent Party

#### Age

58 Years old

#### Domicile

South Tangerang

#### Citizenship

Indonesian

### Period of Assignment

2 August 2021 - present

## AUDIT COMMITTEE

### Legal Basis of Appointment

Appointed as member of the Audit Committee as of 2 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/036/2021

### Educational Background

Bachelor Degree in Civil Engineering, Institute of Technology Bandung (1987)

### Professional Background

- Chief Auditor IT of PT Bank Mandiri (Persero) Tbk. (2015 - 2020)
- Chief Information Officer (CIO) of PT Indika Energy Tbk (2009 - 2014)
- Chief Information Officer (CIO) of Reconstruction and Rehabilitation Agency (BRR) Aceh-Nias (2005-2009)
- Chief Operating Officer (COO) of PT MVCommerce Indonesia (2002 - 2005)
- Director/President Director of PT IndoExchange Tbk (1996-2001)



**Rubi Pertama**  
Member of Audit Committee,  
Independent Party

**Age**  
58 Years old

**Domicile**  
Jakarta

**Citizenship**  
Indonesian

### Period of Assignment

1 October 2021 - present

### Legal Basis of Appointment

Appointed as member of the Audit Committee as of 1 October 2021 pursuant to the Board of Directors Decree No. KEP.DIR/053/2021

### Educational Background

Bachelor Degree in Civil Engineering, Institute of Technology Bandung (1987)

### Professional Background

- Member of Risk Oversight Committee of Indonesia Eximbank (2020 - September 2021)
- Member of Audit Committee and Industrial Risk Oversight Committee of Bank of Korea Indonesia (2019 - 2020)
- Risk Management Advisor of Indonesia Eximbank (2019)
- Risk Management Unit of JPMorgan Chase Bank, N.A (2013 - 2018)
- Compliance Manager of JPMorgan Chase Bank, N.A (2010 - 2013)
- Head of Audit & Risk Management of PT CIMB Niaga (1990 - 2007)
- Head of Risk Management of Bank UOB Indonesia (2008)

### Audit Committee Qualifications and Professional Background

The Audit Committee membership requirements are as follows:

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. Have sufficient expertise, ability, knowledge and experience related to duties and responsibilities.
  - b. Must understand financial statements, company business especially related to the company services or business, audit process, and risk management.
  - c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out duties.
  - d. 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.
  - e. Willing to increase competence continuously through education and training.

The qualifications and professional experience of the Chairman and Members of the Audit Committee are as follows.



## AUDIT COMMITTEE

### Audit Committee Qualifications, and Professional Background

Name	Position	Period	Education	Professional Background
Boedi Armanto	Chairman and Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Agronomy</li> <li>Master Degree in Economics Application</li> <li>Doctorate Degree in Economics</li> </ul>	Professional background in banking oversight.
M. Chatib Basri	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Economics</li> <li>Master of Business Administration in Economic Development</li> <li>Ph.D in Economics</li> </ul>	Professional background in finance and corporate oversight.
			<ul style="list-style-type: none"> <li>Bachelor Degree in Social and Political Science</li> <li>Master Degree in Public Planning and Policies</li> </ul>	Professional background in banking and corporate oversight.
Mohamad Nasir	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Accounting</li> <li>Master Degree in Accounting</li> <li>Doctorate Degree in Accounting</li> <li>Honorary Doctorate in Education</li> </ul>	Professional background in accounting and finance.
Loeke Larasati A.	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Law</li> <li>Master Degree in Management</li> </ul>	Professional background in law and banking.
Bambang Ratmanto	Member	1 January – 18 July 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Accounting</li> <li>Master of Management in Business Management</li> </ul>	Professional background in banking, audit, and risk management.
Ridwan D. Ayub	Member	1 January – 28 April 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Social Science and Political Science</li> <li>Master Degree in Financial Management Specialist</li> </ul>	Professional background in banking, audit, and risk management.
Rasyid Darajat	Member	2 August – 31 December 2021	Bachelor Degree in Civil Engineering	Professional background in banking, audit, and IT.
Rubi Pertama	Member	1 October – 31 December 2021	Bachelor Degree in Industrial Engineering	Professional background in banking, audit, and risk management.

### Independence of Audit Committee

All members of the Audit Committee from independent parties have no relationship in financial, management, shareholders and/or family relations with the Board

of Commissioners, the Board of Directors and/or Controlling Shareholders or relationships with the Bank, which can affect their ability to perform independently.

### Audit Committee Independence

Independence Aspects	Boedi Armanto	M. Chatib Basri	Andrinof A. Chaniago	Mohamad Nasir	Loeke Larasati A.	Bambang Ratmanto	Ridwan D. Ayub	Rasyid Darajat	Rubi Pertama
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√	√	√

## AUDIT COMMITTEE

Independence Aspects	Boedi Armanto	M. Chatib Basri	Andrinof A. Chaniago	Mohamad Nasir	Loeke Larasati A.	Bambang Ratmanto	Ridwan D. Ayub	Rasyid Darajat	Rubi Pertama
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 Audit Committee	√	√	√	Decisions of the Audit Committee meeting are taken based on deliberation to reach consensus. The meeting is chaired by the Chairman of the Audit Committee or other Committee Members who are Independent					
Does not serves as the management in political parties, officials and in the government	√	√	√						

**Audit Committee Meeting**

The Audit Committee holds regular meetings at least 1 (one) in 1 (one) month. A meeting can be held if it is attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Independent Party.

Commissioners, if the Chairman of the Audit Committee is unable to attend.

Each Audit Committee meeting is stated in the meeting minutes, including dissenting opinions, which are signed by all members

of the Audit Committee present and submitted to the Board of Commissioners.

**Meeting Agenda of Audit Committee**

In 2020, the Audit Committee held 22 Meetings with the following agenda.

**Audit Committee Meeting Agenda**

No.	Date	Meeting Agenda	Participants	Quorum Attendance
1.	7 January 2021	Proposal for the Appointment of Public Accountant Firm for the Audit of Financial Statements of Bank Mandiri Fiscal Year 2021	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> <li>• Ridwan D. Ayub</li> </ul>	100%
2.	14 January 2021	Update on Audit Results Finalization of Consolidated Financial Statements of Bank Mandiri Fiscal Year 2020	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> <li>• Ridwan D. Ayub</li> </ul>	100%



## AUDIT COMMITTEE

No.	Date	Meeting Agenda	Participants	Quorum Attendance
3.	21 January 2021	<ol style="list-style-type: none"> <li>1. FSA Exit Meeting Preparation dated 25 January 2021</li> <li>2. Follow Up Progress of FSA Findings</li> </ol>	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> <li>• Ridwan D. Ayub</li> </ul>	100%
4.	5 February 2021	Significant Findings Update for Quarter IV/2020	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> <li>• Ridwan D. Ayub</li> </ul>	100%
5.	25 February 2021	Proposal of Internal Audit Plan and Budget For 2021	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> <li>• Ridwan D. Ayub</li> </ul>	100%
6.	25 March 2021	Post Facto Review Update of Debtor Restructuring COVID-19 and PEN	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> <li>• Ridwan D. Ayub</li> </ul>	100%
7.	29 April 2021	<ol style="list-style-type: none"> <li>1. Quarter I/2021 Significant Findings Update</li> <li>2. Update of IT Third Parties Service Management (specifically on Critical &amp; Very Critical Applications)</li> </ol>	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> </ul>	100%
8.	20 May 2021	Proposal of the Bank Business Plan Revision Year 2021-2023	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> </ul>	100%
9.	3 June 2021	Quarter 1/2021 Compliance Director Report	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> </ul>	100%
10.	17 June 2021	Quarter II/2021 Significant Findings Update	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> </ul>	100%

## AUDIT COMMITTEE

No.	Date	Meeting Agenda	Participants	Quorum Attendance
11.	24 June 2021	Proposals of the Bank Business Plan Revision 2021-2023 and Work Plan & Budget 2021 as of June 2021	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Bambang Ratmanto</li> </ul>	100%
12.	29 July 2021	CSR Disbursement Update as of Half Year I/2021	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> </ul>	100%
13.	26 August 2021	1. Quarter II/2021 Compliance Director Report Update 2. Comprehensive Audit Plan of Bank Mandiri Financial Statements of Fiscal Year 2021.	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> </ul>	100%
14.	2 September 2021	Launching Preparation of Livin 2.0 Update	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> </ul>	100%
15.	9 September 2021	Wholesale Digitalization (Kopra) Update	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> </ul>	100%
16.	16 September 2021	Commercial Banking Performance Update	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> </ul>	83%
17.	23 September 2021	Procurement Management Update	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> </ul>	100%
18.	30 September 2021	PT Mandiri Manajemen Investasi Business Update	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> </ul>	100%
19.	14 October 2021	Quarter III/2021 Significant Findings	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> <li>• Rubi Pertama</li> </ul>	100%



## AUDIT COMMITTEE

No.	Date	Meeting Agenda	Participants	Quorum Attendance
20.	11 November 2021	Proposals of Corporate Plan 2020-2024, Bank Business Plan 2022-2024, and Work Plan & Budget 2022	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> <li>• Rubi Pertama</li> </ul>	100%
21.	25 November 2021	Quarter III/2021 Compliance Director Report	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> <li>• Rubi Pertama</li> </ul>	100%
22.	16 December 2021	Bank Mandiri Consolidated Financial Statements Audit Poggess Fiscal Year 2021	<ul style="list-style-type: none"> <li>• Boedi Armanto</li> <li>• M. Chati Basri</li> <li>• Andrinof A. Chaniago</li> <li>• M. Nasir</li> <li>• Loeke Larasati A.</li> <li>• Rasyid Darajat</li> <li>• Rubi Pertama</li> </ul>	100%

### Frequency and Attendance of Audit Committee Meetings

The following is frequency and attendance of meetings by members of the Audit Committee.

### Audit Committee Meeting Frequency and Attendance

Name	Position	Period	Total Meetings	Total Attendance	(%)
Boedi Armanto	Chairman and Member	1 January - 31 December 2021	22	22	100%
M. Chatib Basri	Member	1 January - 31 December 2021	22	21	95%
Andrinof A. Chaniago	Member	1 January - 31 December 2021	22	22	100%
Mohamad Nasir	Member	1 January - 31 December 2021	22	22	100%
Loeke Larasati A.	Member	1 January - 31 December 2021	22	22	100%
Bambang Ratmanto	Member	1 January - 18 July 2021	11	11	100%
Ridwan D. Ayub	Member	1 January - 28 April 2021	6	6	100%
Rasyid Darajat	Member	2 August - 31 December 2021	10	10	100%
Rubi Pertama	Member	1 October - 31 December 2021	4	4	100%

## AUDIT COMMITTEE

**Key Performance Indicators Achievement**

The achievements of the Audit Committee's KPIs during 2021 could be seen from the realization of the work plan, the quality of the recommendations that had been compiled, and the quality of communication that had been made both with the Board of Commissioners, the Board of Directors, and the Head of the relevant Unit.

In general, all Committee work programs as stated in the 2021

Audit Committee Work Plan have been properly realized. In addition, all recommendations from the Audit Committee have been accepted by the Board of Commissioners and has been taken into consideration in the decision-making process on the proposals submitted by the Board of Directors. On the communication aspect, during 2021 good and intense communication has been established to discuss issues at Bank Mandiri and the progress of the follow-up resolutions made by the Board of Directors.

**Audit****Remuneration**

The remuneration of Audit Committees for the Independent Non-Commissioners is regulated by the Decree of the Board of Commissioners No. KEP. KOM/002/2021 dated 26 April 2021 concerning the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of member of the Committee under the Board of Commissioners issued by Bank Mandiri.

**Committee**

No.	Description	Member of Non-Commissioner Committee
1.	Salary/Honorarium	Maximum 20% of President Director Salary
2.	Post Tenure Benefits	Not provided
3.	Holiday Allowance	Provided as per the Bank Internal Rules
4.	Bonus/Tantien	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank Internal Rules
	- Employment	Provided as per the Bank Internal Rules
	- Business Trips	As per Bank Mandiri's Employee rules/equivalent to Group Head

**Audit Committee Activities in 2021**

The Audit Committee has carried out its duties and functions as stipulated in the Audit Committee Charter by implementing the principle of independence in accordance with prevailing regulations and in accordance with the 2021 Audit Committee work plan approved by the Board of Commissioners.

The Audit Committee work plan 2021 is divided into 2(two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, appointment and implementation of audits by Public Accountants

- and Public Accountant Firms, implementation of Compliance, Internal Audit, review of Corporate Work Plans & Budget and Bank Business Plans, as well as the Internal Audit Committee's Activities.
2. Non-Regular, which includes the Audit Committee's concerns and focus on certain issues such as Credit, IT and Digital, Compliance, and Financial Statements.

The activities of the Audit Committee in 2021 were as follows:

1. Holding 22 Audit Committee Meetings, including compiling the Minutes of Meetings.
2. Holding 52 internal discussions, discussions with related units, and joint discussions with the

- Risk Monitoring Committee.
3. Reviewing and preparing recommendations for more than 25 reports, including Consolidated Financial Statements (quarterly and annually), Significant Findings Reports, Compliance Director Reports, Audit Results Main Reports, and Executive Summary of Internal and External Auditor Audit Results Reports.
4. Reviewing and preparing recommendations on 10 Proposals from the Board of Directors that require written approval from the Board of Commissioners, such as the Proposal for Appointment of Public Accountant Firm to carry out audit on Consolidated



## AUDIT COMMITTEE

Financial Statements for 2021, Proposals for the Work Plans & Budget, and Bank Business Plan including its revisions, Annual Audit Plan 2021 proposal with its revisions, and Internal Audit Charter Revisions. Preparing 4 (four) quarterly reports of the Committee activities and have been submitted to the Board of Commissioners.

5. Preparing the Audit Results Evaluation Report for Bank Mandiri's Annual Historical Financial Information for 2020 fiscal Year by Public Accountant Firm Purwantono, Sungkoro & Surja (Ernst & Young)
6. Conducting 7 (seven) On-Site Work Visits including the preparation of Visit Result Reports, namely Regional VII (5 March 2021), Regional II-Sumatra 2 (21-23 April 2021),

Regional VIII (17 September 2021), Regional III (19 October 2021), Regional X (26 October 2021), Regional IX (1-3 November 2021), and Bank Syariah Indonesia (17 November 2021).

7. Preparing the Audit Committee Work Plan 2022.
8. All Committee members had participated in at least 1 (one) time competency development activities related to Banking/Audit.

### Audit Committee Work Plan 2022

At the end of 2021, the Audit Committee has prepared a work plan 2022 and has obtained the approval from the Board of Commissioners. The Audit Committee work plan 2022 is divided into 2 (two) activities, which

are: Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, appointment and implementation of audits by Public Accountants and Public Accountant Firms, implementation of Compliance, Internal Audit, review of Company Work Plans & Budget and Bank Business Plans, as well as the Internal Audit Committee's Activities.
2. Non-Regular, which includes matters of concern and focus of the Audit Committee and the Board of Commissioners on the Implementation of 3-3-1 Strategy, Loans Quality, Digital Transformation, HR, and Mandiri Group Synergy.

### Statement of the Audit Committee on the Effectiveness of Internal Control System and Risk Management

**The internal control system performed by Bank Mandiri was considered effective and adequate, reflected in the effectiveness of the implementation of internal control functions, including internal audit function, risk management, compliance, financial and operational controls.**

# REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee was established to assist the Board of Commissioners in carrying out its functions and duties in areas related to the remuneration and nomination of members of the Board of Directors and Board of Commissioners. The OJK regulations require the banks to form the Remuneration and Nomination Committee to implement GCG hence the Bank can be managed based on the principles of transparency, accountability, responsibility, independence and fairness.

## Legal Basis

The establishment of the Remuneration and Nomination Committee refers to:

1. SOEs Minister Regulation No. Per-12/MBU/2012 on the Supporting Organs of the Board of Commissioners/SOEs Supervisory Board in lieu of SOEs Minister Regulation No. PER-06/MBU/04/2021.
2. OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks.
3. OJK Regulation No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies.
4. OJK Regulation No. 45/POJK.03/2015 on Governance in Remuneration Provision for Commercial Banks.
5. Bank Mandiri's Articles of Association and its amendments.
6. Decree of the Board of Commissioners No. KEP. KOM/006/2021 dated 2 August 2021 on the Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee and

Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.

7. Decree of the Board of Directors No. KEP.DIR/038/2021 dated 9 August 2021 on the Stipulation of the Remuneration and Nomination Committee Membership of PT Bank Mandiri (Persero) Tbk.

## Remuneration and Nomination Committee Charters

The Remuneration and Nomination Committee has in place a guideline that clearly states the roles and responsibilities of the committee and its scope of work. The work guidelines for the Remuneration and Nomination Committee are regulated in the Remuneration and Nomination Committee Charter of PT Bank Mandiri (Persero) Tbk which was last updated on 30 November 2021 based on the Decree of the Board of Commissioners No. KEP. KOM/012/2021.

The Remuneration and Nomination Committee Charter contains, among others:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities, and Authority
4. Composition, Structure, Membership Requirements, and Tenure
5. Nomination and Remuneration System
6. Meeting
7. Reports and Recommendations
8. Closing

## Remuneration and Nomination Committee Duties and Responsibilities

In implementing its duties, the Remuneration and Nomination Committee responsible to the Board of Commissioners. The following

are duties and responsibilities of the Committee:

1. Related to the Nomination function:
  - a. Providing evaluations and recommendations to the Board of Commissioners on the Board of Directors' proposal regarding the Bank's organization structure.
  - b. Providing recommendations to the Board of Commissioners on position structure of members of the Board of Directors and/or Board of Commissioners and/or Supervisory Board.
  - c. Identifying prospective members of the Board of Directors and/or Board of Commissioners both from internal and external of the Company who meet the requirements to be proposed/ appointed as members of the Board of Directors or members of the Board of Commissioners.
  - d. Developing or evaluating and providing recommendations to the Board of Commissioners related to the policies, criteria and qualifications in nominating process in line with the Company's strategic plan.
  - e. Developing selection and/or replacement system and procedures for members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
  - f. Providing recommendations on the appointment, termination, and/or replacement of members of the Board of Directors and/or Board of Commissioners to the GMS.



## REMUNERATION AND NOMINATION COMMITTEE

- g. Assisting the Board of Commissioners to obtain and/or analyse the data of prospective 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 for prospective members of the Board of Directors and the Board of Commissioners.
  - i. Preparing, implementing and analysing criteria and procedures for dismissal of the Board of Commissioners and/or Directors.
  - j. Carrying out assessment on independent party for the assignment as members of the Audit Committee and Risk Monitoring Committee and providing recommendations to the Board of Commissioners.
2. Related to Performance Management function:
- a. Developing or evaluating and providing recommendations to the Board of Commissioners on the Performance Assessment Policy for members of the Board of Directors and/or Board of Commissioners or Supervisory Board.
  - b. Preparing the proposal on individual performance assessment system for members of the Board of Directors and/or Board of Commissioners or Supervisory Board.
  - c. Evaluating the individual key performance indicators proposal of members of the Board of Directors.
  - d. Assisting the Board of Commissioners in carrying out performance assessment of members of the Board of Directors and/or Board of Commissioners based on the set assessment benchmark.
3. Related to the Remuneration function:
- a. Assisting the Board of Commissioners in proposing a remuneration system that is suitable for members of the Board of Directors and/or the Board of Commissioners such as a salary/honorarium system, provision of facilities, benefits, bonus/incentive/tantiem, pension system, assessment or evaluation of the system and the options given.
  - b. Evaluating remuneration policies based on performance, risk, fairness with peer groups, targets and the Company's long-term strategy, fulfilment of reserves as stipulated in the legislation and the Company's future revenue potential.
  - c. Evaluating the Remuneration Policy for Employees that required the approval/feedback from the Board of Commissioners.
  - d. Ensuring the remuneration policy complies with applicable regulations including the Regulations of the State-Owned Enterprises Minister, Financial Services Authority, and prevailing laws and regulations.
  - e. Submitting assessment results and recommendations to the Board of Commissioners regarding the Remuneration Policy for the Board of Directors and/or Board of Commissioners for submission to the GMS.
4. Related to the Development function:
- a. Providing recommendations on Development Program for members of the Board of Directors and/or Board of Commissioners or Supervisory Board.
  - b. Carrying out periodical review on the Bank's Talent Management System as well as monitoring and evaluation.
  - c. Evaluating Talent Classification system and procedures for the Board of Directors
  - d. Carrying out validation and calibre-selection of talents (Selected Talent) proposed by the Board of Directors to the Board of Commissioners/Supervisory Board to create talent list (Nominated Talent) for nominating to the GMS/Minister by the Board of Commissioners/Supervisory Board.
  - e. Evaluating the Candidate Member of the Company that will be proposed as members of the Board of Directors or Board of Commissioners for the Subsidiaries, prior to submission to the GMS/Minister.
- f. Submitting the overall Remuneration Policy for Employee to the Board of Directors.
- g. Carrying out periodical assessment on the implementation of Remuneration Policy.

## REMUNERATION AND NOMINATION COMMITTEE

### 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 2 (two) times in 1 (one) year.

### Structure, Membership and Expertise of the Remuneration and Nomination Committee

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 is in charge of 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.

During 2021, the membership composition of the Remuneration and Nomination Committee had changes which can be submitted as follows.

### Period of 1 January - 1 August 2021

The membership composition of the Remuneration and Nomination Committee for the period of 1 January - 1 August 2021 appointed based on the Decree of the Board of Directors No. KEP.DIR/055/2020 on the Determination of Membership of the Remuneration and Nomination Committee on 20 July 2020, as follows:

Name	Position in the Committee	Position in the Company	Skills
M. Chatib Basri	Chairman and Member	President Commissioner/ Independent Commissioner	Macroeconomic, Finance
Andrinof A. Chaniago	Member	Vice President Commissioner/ Independent Commissioner	Macroeconomic
Mohamad Nasir	Member	Independent Commissioner	Accounting
Rionald Silaban	Member	Commissioner	Human Capital, Finance
Arif Budimanta	Member	Commissioner	Finance

## REMUNERATION AND NOMINATION COMMITTEE

Name	Position in the Committee	Position in the Company	Skills
Indri K. Hidayat	Member	Independent Party	Human Capital, Banking
Steven A. Yudiyantho	Secretary and Ex-Officio Member	Group Head Human Capital Strategy & Talent Management	Human Capital

### Period of 2 August - 31 December 2021

The membership composition of the Remuneration and Nomination Committee for the period of 2 August - 31 December 2021 appointed based on the Decree of the

Board of Directors No. KEP.DIR/037/2021 regarding the Determination of Membership of the Remuneration and Nomination Committee on 9 August 2021, as follows:

Name	Position in the Committee	Position in the Company	Skills
M. Chatib Basri	Chairman and Member	President Commissioner/Independent Commissioner	Macroeconomic, Finance
Andrinof A. Chaniago	Member	Vice President Commissioner/Independent Commissioner	Macroeconomic
Mohamad Nasir	Member	Independent Commissioner	Accounting
Rionald Silaban	Member	Commissioner	Human Capital, Finance
Arif Budimanta	Member	Commissioner	Finance
Steven A. Yudiyantho	Secretary and Ex-Officio Member	Group Head Human Capital Strategy & Talent Management	Human Capital

### 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 profile of the Remuneration and Nomination Committee member as non-Commissioner.



### Steven A. Yudiyantho

Secretary and Ex-Officio Member

**Age**  
48 Years old

**Citizenship**  
Indonesian

#### Period of Assignment

1 January 2020 - present

#### Legal Basis of Appointment

Appointed as Secretary and Ex-Officio Member of the Remuneration and Nomination Committee as of 28 June 2019 pursuant to the Board of Directors Decree No. KEP.DIR/039/2019

#### Educational Background

- Bachelor Degree in Management, University of Gadjah Mada (1996)
- Master Degree in Business, IPMI - Mt. Eliza Graduate School of Business (2001)

#### Professional Background

- Group Head Human Capital Strategy & Talent Management (1 May 2019 - present)
- Group Head Human Capital Talent, Organisation & Performance (December 2018 - May 2019)
- Commercial HR Director Danone Waters Indonesia (2017 - December 2018)
- OD Director Danone Waters Indonesia (2016 - 2017)
- Learning & Development Director of Danone Academy Indonesia di Danone Waters Indonesia (2013 - 2016)

### 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. Competency Requirements
  - a. Having sufficient expertise, ability, knowledge

## REMUNERATION AND NOMINATION COMMITTEE

- 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 have the ability 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 Background	Professional Background
M. Chatib Basri	Chairman and Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>- Bachelor Degree in Economics</li> <li>- Master of Business Administration in Economic Development</li> <li>- Ph.D in Economics</li> </ul>	Professional background in finance and corporate oversight.
Andrinof A. Chaniago	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>- Bachelor Degree in Social and Political Science</li> <li>- Master Degree in Public Planning and Policies</li> </ul>	Professional background in banking and corporate oversight.
Rionald Silaban	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>- Bachelor of Law</li> <li>- Master of Law Center</li> </ul>	Professional background in finance and human capital.
Mohamad Nasir	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>- Bachelor Degree in Accounting.</li> <li>- Master Degree in Accounting.</li> <li>- Doctorate Degree in Accounting.</li> <li>- Honorary Doctorate in Education.</li> </ul>	Professional background in accounting and finance.
Arif Budimanta	Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>- Bachelor in Soil Science</li> <li>- Master of Sains in Natural Resources Economics</li> <li>- Doctorate in Social and Political Science</li> </ul>	Professional background in banking.
Indri K. Hidayat*	Member	1 January – 10 June 2021	<ul style="list-style-type: none"> <li>- Bachelor in Secretarial</li> <li>- Master Degree in Management</li> </ul>	Professional background in banking and human resources.
Steven A. Yudiyantho	Secretary and Ex-Officio Member	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>- Bachelor Degree in Management.</li> <li>- Master Degree in Business.</li> </ul>	Professional background in banking and human resources.

\*) No longer served as member of the Remuneration and Nomination Committee as of 10 June 2021

### Remuneration and Nomination Committee Independence

All members of the Remuneration and Nomination Committee

from independent parties do not have financial, management, shareholding and/or family relations with the Board of Commissioners,

Directors and/or Controlling Shareholders or relationship with Bank Mandiri, which can affect its ability to act independently.

## REMUNERATION AND NOMINATION COMMITTEE

### Remuneration and Nomination Committee Independence

Independence Aspects	M. Chatib Basri	Andrinof A. Chaniago	Rionald Silaban	Mohamad Nasir	Arif Budimanta	Indri K. Hidayat*	Steven A. Yudiyantho
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	✓	✓	✓	✓	✓	✓	✓

\*) No longer served as member of the Remuneration and Nomination Committee as of 10 June 2021

### Meetings of Remuneration and Nomination Committee

The Remuneration and Nomination Committee holds regular meetings at least 1 (one) time in 4 (four) 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 2021, 9 (nine) meetings were held with the following agenda.

### Remuneration and Nomination Committee Meeting Agenda

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Rapat Meeting Participants	Kuorum Kehadiran Quorum Attendance
1.	03 March 2021	1. Proposal for Nomination and Talent Pool 2. Proposal for Candidate Member of the Audit Committee	<ul style="list-style-type: none"> <li>M. Chatib Basri</li> <li>Andrinof A. Chaniago</li> <li>Rionald Silaban</li> <li>Mohamad Nasir</li> <li>Arif Budimanta</li> <li>Indri K. Hidayat</li> <li>Steven A. Yudiyantho</li> </ul>	100%
2.	15 March 2021	Proposal for Bank Mandiri Management in the Annual GMS Fiscal Year 2020	<ul style="list-style-type: none"> <li>M. Chatib Basri</li> <li>Andrinof A. Chaniago</li> <li>Rionald Silaban</li> <li>Mohamad Nasir</li> <li>Arif Budimanta</li> <li>Indri K. Hidayat</li> <li>Steven A. Yudiyantho</li> </ul>	100%

## REMUNERATION AND NOMINATION COMMITTEE

No.	Tanggal Date	Agenda Rapat Meeting Agenda	Peserta Rapat Meeting Participants	Kuorum Kehadiran Quorum Attendance
3.	25 March 2021	Proposal and Approval for the Management of Subsidiaries	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Indri K. Hidayat</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
4.	01 April 2021	Remuneration and Nomination Proposal	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Indri K. Hidayat</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
5.	2 June 2021	Proposal on the Company's Representative as Members of Subsidiaries' BOC and BOD	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Indri K. Hidayat</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
6.	29 Juli 2021	Update <i>Top Talent</i> Bank Mandiri	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
	29 July 2021	Update on Bank Mandiri Top Talents	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	
7.	26 Agustus 2021	Usulan Penyelarasan Organisasi Direktorat Transformation Office dan Enterprise Data Management Group.	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
	26 August 2021	Proposal on Organizational Adjustment for Transformation Office and Enterprise Data Management Group Directorate	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	
8.	7 Oktober 2021	Pembahasan Remunerasi	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
	7 October 2021	Remuneration Discussion	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	
9.	27 Oktober 2021	Usulan Calon Direksi dan Dewan Komisaris Perusahaan Anak	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	100%
	27 October 2021	Proposal on Candidates BOD and BOC of Subsidiaries	<ul style="list-style-type: none"> <li>• M. Chatib Basri</li> <li>• Andrinof A. Chaniago</li> <li>• Rionald Silaban</li> <li>• Mohamad Nasir</li> <li>• Arif Budimanta</li> <li>• Steven A. Yudiyantho</li> </ul>	

**Meeting Frequency and Attendance of the Remuneration and Nomination Committee**

The following are meeting frequency and attendance of members of the Remuneration and Nomination Committee in 2021.



## REMUNERATION AND NOMINATION COMMITTEE

### Remuneration and Nomination Committee Activities in 2021

In 2021, as the duties and functions of the Remuneration and Nomination Committee stated in the Bank Mandiri RNC Charter, the Committee has provided recommendations/ proposals for candidates that qualify as Members of the Board of Commissioners and Directors of Bank Mandiri to the Board of Commissioners for submission to the GMS. The proposal was generated through a series of processes carried out by the Committee including the preparation of policies, criteria and qualifications needed in the process of nominating prospective members of the Board of Commissioners and Directors in accordance with the Company's strategic plan. The Remuneration and Nomination Committee also assists the Board of Commissioners obtain and analyse the data of prospective Directors from the talent pool of executives one level below the Board of Directors and identify candidates for the Board of Commissioners that meet the requirements.

Moreover, the Remuneration and Nomination Committee has also assisted the Board of Commissioners in proposing an appropriate remuneration system for the Directors and Commissioners of Bank Mandiri in the form of a salary/ honorarium system, facilities/benefits, and bonuses for 2020.

### 2022 Work Plans of the Remuneration and Nomination Committee

At the end of 2021, the Remuneration and Nomination Committee had

prepared a work plan for 2022 and had obtained approval from the Board of Commissioners. The 2022 work plan was divided into several activities, such as the functions of Nomination, Remuneration, discussion of certain issues and internal activities of the Committee. The work plan was one of the KPIs that served as the basis for evaluating the effectiveness of the performance of the Remuneration and Nomination Committee during 2022.

### Board of Directors Succession Policy

The Board of Directors succession policy of Bank Mandiri refers to the Minister of SOE Regulation No. PER-03/MBU/02/2015 concerning Requirements, Appointment, and Dismissal of Members of Board of Directors of State-Owned Enterprises. One of the duties of the Remuneration and Nomination Committee is to form a nomination system for members of the Board of Commissioners and/or Directors of the Company that will be part of the Good Corporate Governance Policy of the Company and become a guideline for the Board of Commissioners and the GMS in determining the remuneration and nomination of the Board of Commissioners and/or Directors.

### Basic Principles

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

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

### 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



## REMUNERATION AND NOMINATION COMMITTEE

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 black list 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.
- 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. Fulfill 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.
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 to have experience in banking or other financial institution supervisory.
- c. For the Board of Directors, require to have at least 3 (three) years experience as Senior Management in banking or other financial institutions.

The candidates of Directors may be proposed from the Board of Commissioners following the assessment and if deemed eligible can be proposed to the SOE Minister. The candidates that will be nominated as Directors shall meet formal and other requirements set by PER- 03/MBU/02/2015 and OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies and has passed the Fit and Proper Test carried out by the OJK.

In 2021, Bank Mandiri was working with the Assessor PT Daya Dimensi Indonesia to conduct assessment for the candidates of Commissioners and Directors. The names recommended by the Assessor will be reported by the Remuneration and Nomination Committee to the Board of Commissioners for submission to the GMS.

## REMUNERATION AND NOMINATION COMMITTEE





# RISK MONITORING COMMITTEE

The Risk Monitoring Committee was established by the Board of Commissioners of Bank Mandiri to assist in carrying out duties and responsibilities of oversight and advisory to the Board of Directors to ensure the adequacy of the Bank's risk management procedures and methodology, hence to control the Bank's business activities at acceptable limits and beneficial to the Bank.

## Legal Basis of Establishment

The establishment of the Committee is guided by and refers to the prevailing laws and regulations as well as banking best practices in Indonesia, such as:

1. SOE Minister Regulation No. PER-12/MBU/2012 regarding Supporting Organs of the Board of Commissioners/SOE Supervisory Board in lieu of SOE Minister Regulation No. PER-06/MBU/04/2021.
2. OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks.
3. OJK Regulation No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates.
4. Bank Mandiri's Articles of Association and its amendments.
5. Decree of the Board of Commissioners No. KEP. KOM/006/2021 dated 1 October 2021 concerning Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.

6. Board of Directors Decree No. KEP.DIR/037/2021 dated 1 October 2021 concerning Determination of the Risk Monitoring Committee Membership of PT Bank Mandiri (Persero) Tbk.

## Risk Monitoring Committee Charter

In carrying out its duties and responsibilities, the Bank Mandiri Risk Monitoring Committee has a Risk Monitoring Committee Charter, which was most recently updated on 15 November 2021 based on the Decree of the Board of Commissioners No. KEP. KOM/010/2021. The Charter includes:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure and Membership Requirements, and Tenure
5. Meeting
6. Reports and Recommendations
7. Handling Complaints/Reporting Regarding Alleged Violations Regarding Financial Reporting
8. Closing

## Duties and Responsibilities of the Risk Monitoring Committee

The duties and responsibilities of the Risk Monitoring Committee include:

1. Monitoring and evaluating:
  - a. Conformity between the risk management policy and the Company's integrated risk management policy and the implementation of the policy.
  - b. Implementation of the work plan and duties of the Risk Management

Committee, Integrated Risk Management Committee, Risk Management Work Unit, and Integrated Risk Management Work Unit of the Company.

- c. Adequacy of the process of identifying, measuring, monitoring, controlling and risk management information systems.
  - d. The Company's compliance with the Articles of Association, Bank and Capital Market Supervisory Authority regulations, as well as other laws and regulations related to risk management.
2. Carrying out monitoring and review of:
    - a. Risk Profile Reports, both Individual and Consolidated with Subsidiaries.
    - b. Risk based Bank Soundness Reports, both Individual and Consolidated with Subsidiaries.
    - c. Other reports related to the management of 10 (ten) types of risk, namely Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Legal Risk, Compliance Risk, Reputation Risk, Strategic Risk, Intra Group Transaction Risk, and Insurance Risk.
    - d. General credit policies and other obligations required by the Regulator to be submitted to the Board of Commissioners by the Board of Directors.
  3. Providing recommendations to the Board of Commissioners for:
    - a. Items that can support an increase in the effectiveness

## RISK MONITORING COMMITTEE

- of the implementation of risk management in the Company.
- b. Conformity between the Company's risk management policies and integrated risk management policies with the implementation of these policies to ensure that the Company has managed risks adequately.
- 4. Conducting regular meetings with relevant work units to discuss matters that are within the scope of supervision.
- 5. Reporting the results of monitoring and review periodically, as well as providing input on matters that need to be considered by the Board of Commissioners.
- 6. Developing the Risk Monitoring Committee Charter and conduct a review as needed, at least every 2 (two) years.

### Risk Monitoring Committee Authority

The Risk Monitoring Committee has the authority to:

1. Communicate with the Head of Work Unit and other parties in the Company to obtain information, clarification and request needed documents and reports.
2. Access records or information about employees, funds, assets and other company resources related to the implementation of their duties.
3. Obtain a Risk Profile Report, Bank Soundness Report, and other reports related to the application of risk management, both individually and Consolidated with Subsidiaries.

4. Obtain input and or suggestions from outside parties of the Company relating to their duties.
5. Perform other authorities granted by the Board of Commissioners.

### Risk Monitoring Committee Tenure

The tenure of members of the Risk Monitoring Committee must 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. If a member of the Commissioner that serves as the Chairman of the Risk Monitoring Committee resigns prior to the tenure as Commissioner of the Company, the Chairman of the Risk Monitoring Committee is replaced by another Independent Commissioner. If the tenure as the Board of Commissioners ends, the tenure as a member of the Risk Monitoring Committee will also end.

### Structure, Membership and Expertise of the Risk Monitoring Committee

The structure and membership of the Risk Monitoring Committee are as follows:

1. The Risk Monitoring Committee shall consist of at least 3 (three) persons who are from the Independent Commissioners and Independent Parties.
2. The composition of the membership of the Risk Monitoring Committee is at least 1 (one) Independent Commissioner as Chairman and concurrently a member, 1 (one) Independent Party who has expertise in finance, and 1 (one) Independent Party who

has expertise in the field of risk management.

3. Members of the Risk Monitoring Committee from Independent Parties are considered to have expertise in the financial sector in terms of meeting the following criteria:
  - a. Having knowledge in economics, finance and/or banking.
  - b. Having work experience of at least 5 (five) years in the economic, financial and/or banking fields.
4. Members of the Risk Monitoring Committee from Independent Parties are considered to have expertise in the field of risk management in terms of meeting the following criteria:
  - a. Having knowledge in the field of risk management; and/or
  - b. Having work experience of at least 2 (two) years in the field of risk management.
5. Members of the Directors of the Company and other Banks are prohibited from becoming members of the Risk Monitoring Committee.
6. Independent Commissioners and Independent Parties who are members of the Risk Monitoring Committee at least 51% (fifty one percent) of the total members of the Risk Monitoring Committee.
7. The Chairperson of the Risk Monitoring Committee can only concurrently hold the position of Chair of the Committee at most in 1 (one) another Committee.
8. In carrying out the daily tasks of the Committee, it can be assisted by staff and or appointed Committee Secretaries based on the decision of the Risk Monitoring Committee meeting.



## RISK MONITORING COMMITTEE

In 2021, the composition of Risk Monitoring Committee underwent some changes, as follows.

### Period of 1 January - 1 August 2021

The composition of the Risk Monitoring Committee for the period of 1 January to 1 August

2021 appointed based on the Decree of the Board of Directors No. KEP.DIR/053/2020 concerning the Determination of Risk Monitoring Committee Membership on 20 July 2020 is as follows:

Name	Position in the Committee	Position in the Company	Skills
Andrinof A. Chaniago	Chairman and Member	Vice President Commissioner/ Independent Commissioner	Macroeconomic
Ardan Adiperdana	Member	Commissioner	Accounting, Audit
Boedi Armanto	Member	Independent Commissioner	Audit, Banking
Loeke Larasati A.	Member	Independent Commissioner	Legal
Nawal Nely	Member	Commissioner	Accounting, Banking
Arif Budimanta	Member	Commissioner	Finance
Lista Irna	Member	Independent Party	Risk Management
Chrisna Pranoto	Member	Independent Party	Compliance, Risk Management

### Period of 2 August - 31 December 2021

The composition of the Risk Monitoring Committee for the

period of 2 August to 31 December 2021 appointed based on the Decree of the Board of Directors No. KEP.DIR/021/2020 concerning

Determination of Risk Monitoring Committee Membership on March 13, 2020, are as follows:

Name	Position in the Committee	Position in the Company	Skills
Andrinof A. Chaniago	Chairman and Member	Vice President Commissioner/ Independent Commissioner	Macroeconomic
Boedi Armanto	Member	Independent Commissioner	Audit, Banking
Loeke Larasati A.	Member	Independent Commissioner	Legal
Nawal Nely	Member	Commissioner	Accounting, Banking
Arif Budimanta	Member	Commissioner	Finance
Chrisna Pranoto	Member	Independent Party	Compliance, Risk Management
Caroline Halim	Member	Independent Party	Risk Management, Audit

### Risk Monitoring Committee Profile

The profile of the Risk Monitoring Committee members as members

of the Board of Commissioners is presented in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is profile of the Risk Monitoring Committee members as non-Commissioners, independent parties.



#### Chrisna Pranoto

Member of Risk Monitoring Committee, Independent Party

#### Age

59 years old

#### Citizenship

Indonesian

#### Legal Basis of Appointment

30 April 2019 - Present

#### Educational Background

Appointed as member of the Risk Monitoring Committee as of 30 April 2019 pursuant to the Board of Directors Decree No. KEP.DIR /032/2019

## RISK MONITORING COMMITTEE

### Riwayat Pendidikan

- Bachelor of Agronomy from Bogor Agricultural University (1986)
- Master of International Business Management from Gadjah Mada University (1998)

### Professional Background

- President Commissioner of PT Gedung Bank Exim (October 2018 - present)
- Group Head Compliance at Bank Mandiri (2015 - 2018)
- Head of Change Management Office at Bank Mandiri (2014)
- President Commissioner of PT Mandiri Manajemen Investasi (2013 - 2015)
- Group Head Distribution Network II at Bank Mandiri (2013-2014)
- Group Head Central Operations at Bank Mandiri (2012 - 2013)
- Group Head Credit Operations at Bank Mandiri (2007-2012)
- Member of the Supervisory Board of Bank Mandiri Pension Funds (2006 - 2011)



### Legal Basis of Appointment

2 August 2021 - Present

### Educational Background

Appointed as member of the Risk Monitoring Committee as of 2 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/037/2021

### Riwayat Pendidikan

- Bachelor of Agronomy from Bogor Agricultural University (1986)
- Master of International Business Management from Gadjah Mada University (1998)

### Professional Background

- Member of Audit Committee & Member of Risk Monitoring Committee of PT Bank Sahabat Sampoerna (2020 -July 2021)

- Member of Audit Committee & Member of Risk Monitoring Committee of PT Rabobank International Indonesia (2018 -2020)
- Group Head Risk Management PT Bank QNB Indonesia Tbk (2012 -2017)
- Group Head Risk Management PT Bank ICB Bumiputera Tbk (2010 - 2011)
- Group Head Credit Risk Analytic PT CIMB Niaga (1988 - 2010)

### Education Qualification and Work

#### Experience of Risk Monitoring Committee

Requirements for members of the Risk Monitoring Committee are as follows:

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. Competency Requirements
  - a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
  - b. Having sufficient knowledge to read and understand financial statements and reports related to monitoring the implementation of banking risk management policies.
  - c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
  - d. Having 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.
  - e. Willing to enhance competencies continuously through education and training.

The qualifications and professional background of the Chairman and Members of the Risk Monitoring Committee are as follows.



## RISK MONITORING COMMITTEE

### Risk Monitoring Committee Qualifications and Professional Background

Name	Period	Educational Background	Professional Background
Andrinof A. Chaniago	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Social and Political Science</li> <li>Master Degree in Public Planning and Policy</li> </ul>	Professional background in banking and corporate oversight.
Ardan Adiperdana	1 January – 15 March 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Economics</li> <li>Master Degree in Business Administration</li> <li>Doctorate Degree in Strategic Management</li> </ul>	Professional background in accounting and audit.
Boedi Armanto	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Agronomics</li> <li>Master Degree in Economics Application</li> <li>Doctorate Degree in Economics</li> </ul>	Professional background in banking oversight.
Loeke Larasati A.	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Law</li> <li>Master Degree in Management</li> </ul>	Professional background in law and banking.
Nawal Nely	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Accounting</li> <li>Executive Master of Business Administration</li> </ul>	Professional background in audit and oversight.
Arif Budimanta	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Geology</li> <li>Master of Science in Natural Resource Economics</li> <li>Doctorate Degree in Social and Political Science</li> </ul>	Professional background in law and banking.
Lista Irna	1 January – 31 July 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Engineering</li> <li>Master of Business Administration</li> </ul>	Professional background in banking and risk management.
Chrisna Pranoto	1 January – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Agronomics</li> <li>Master Degree in International Business Management</li> </ul>	Professional background in banking, risk management and compliance.
Caroline Halim	2 August – 31 December 2021	<ul style="list-style-type: none"> <li>Bachelor Degree in Accounting</li> </ul>	Professional background in banking, risk management and audit.

### Risk Monitoring Committee Independence

All members of Risk Monitoring Committee from independent party have no financial, management, shareholding relationship and/or family relationship

with the Board of Commissioners, Board of Directors and/or Controlling Shareholders or relationship with the Bank that can affect their abilities to act independently.

## RISK MONITORING COMMITTEE

## Risk Monitoring Committee Independence

Independence Aspects	Andrinof A. Chaniago	Boedi Armanto	Loeke Larasati A.	Nawal Nely	Arif Budimanta	Lista Irna*	Chrisna Pranoto	Caroline Halim
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	√	√	√	√	√	√	√	√
*) No longer served as member of the Risk Monitoring Committee								

## Risk Monitoring Committee Meetings

Risk Monitoring Committee Meeting is held at least once a month. Risk Monitoring Committee Meeting is considered valid if it is attended by at least 51% of members including one Commissioner and Independent Party.

## Agenda of Risk Monitoring Committee Meetings

In 2021, 36 meetings were held with the date of implementation, agenda and meeting participants as follows.

## Risk Monitoring Committee Meeting Agenda

No.	Date	Meeting Agenda	Meeting Participants	Quorum Attendance
1.	27 January 2021	Update on Market Risk and Liquidity Risk (Specifically on Liquidity Excess Management Strategy and LIBOR Rules)	- Andrinof A. Chaniago - Ardan Adiperdana - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
2.	9 February 2021	Update on Risk Based Bank Rating (RBBR) II Year/2020 and Risk Dashboard of Quarter IV/2020	- Andrinof A. Chaniago - Ardan Adiperdana - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%



## RISK MONITORING COMMITTEE

No.	Date	Meeting Agenda	Meeting Participants	Quorum Attendance
3.	18 February 2021	Proposal on Related Parties Funding	- Andrinof A. Chaniago - Ardan Adiperdana - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
4.	25 Februari 2021	Update Digital Banking	- Andrinof A. Chaniago - Ardan Adiperdana - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
5.	10 March 2021	1. Update on Stress Test Results of Borrowers Impacted by the COVID-19 and Loan at Risk (LoR) Trends 2. Proposal on Related Party Funding	- Andrinof A. Chaniago - Ardan Adiperdana - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
6.	17 March 2021	Anti-Fraud Report II Year/2021	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
7.	1 April 2021	Update on Bank Syariah Indonesia (BSI) Merger Progress	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
8.	8 April 2021	1. Proposal on Related Party Funding 2. Update on Write-Off Bankwide Progress	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
9.	15 April 2021	Proposal on Loans Policy Revision (KPKD)	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%

## RISK MONITORING COMMITTEE

No.	Date	Meeting Agenda	Meeting Participants	Quorum Attendance
10.	20 April 2021	Update on the COVID-19 Impact Mitigation Progress to Employee's Health	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
11.	6 May 2021	Update on Lebaran Holiday Operational Preparation in 2021	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
12.	20 May 2021	Proposal on Related Party Funding	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
13.	27 May 2021	1. IT Roadmap & Strategy 2. Jalin Project Progress Update	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
14.	3 June 2021	Update on AML-CTF Program Strengthening and Mutual Evaluation Review (MER) Preparation	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
15.	10 June 2021	1. Update on Sustainable Finance Action Plan (RAKB) Achievements 2021 as of Quarter I/2021 2. Update on Risk Dashboard of Quarter I/2021	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%
16.	17 June 2021	Update on Core Banking System Development Strategy	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Lista Irna - Chrisna Pranoto	100%



## RISK MONITORING COMMITTEE

No.	Date	Meeting Agenda	Meeting Participants	Quorum Attendance
17.	1 July 2021	<ol style="list-style-type: none"> <li>Update on the COVID-19 Impact Mitigation Progress to Employee's Health</li> <li>Update on Litigation as at I Year/2021</li> </ol>	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Lista Irna</li> <li>- Chrisna Pranoto</li> </ul>	100%
18.	1 July 2021	<ol style="list-style-type: none"> <li>Operational Risk Losses Trends</li> <li>Commercial Banking Segment Business Development</li> </ol>	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Lista Irna</li> <li>- Chrisna Pranoto</li> </ul>	100%
19.	15 July 2021	Update on Risk Appetite Statement (RAS) Year 2021	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Lista Irna</li> <li>- Chrisna Pranoto</li> </ul>	100%
20.	22 July 2021	Proposal on Related Party Funding	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Lista Irna</li> <li>- Chrisna Pranoto</li> </ul>	100%
21.	29 July 2021	HR Management Update	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Lista Irna</li> <li>- Chrisna Pranoto</li> </ul>	100%
22.	5 August 2021	<ol style="list-style-type: none"> <li>Proposal on Capital Addition to Subsidiary</li> <li>Update on Business Management and Performance of Overseas Branch Offices</li> </ol>	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Chrisna Pranoto</li> <li>- Caroline Halim</li> </ul>	100%
23.	12 August 2021	<ol style="list-style-type: none"> <li>Update on BSI Merger Progress and Qanun Progress</li> <li>Update on Risk Based Bank Rating (RBBR) I Year/2021 and Risk Dashboard Quarter II/2021</li> </ol>	<ul style="list-style-type: none"> <li>- Andrinof A. Chaniago</li> <li>- Boedi Armanto</li> <li>- Loeke Larasati A.</li> <li>- Nawal Nely</li> <li>- Arif Budimanta</li> <li>- Chrisna Pranoto</li> <li>- Caroline Halim</li> </ul>	100%

## RISK MONITORING COMMITTEE

No.	Date	Meeting Agenda	Meeting Participants	Quorum Attendance
24.	19 August 2021	Proposal on Related Party Funding	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
25.	2 September 2021	Update on Mortgages Development and the COVID-19 Impact to the Performance	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
26.	9 September 2021	1. Update on Stress Test and Simulation of Allowance for Impairment Losses Adequacy 2. Update on RAKBA Achievements as of II Quarter 2021	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
27.	16 September 2021	Update on Business Wealth Development and Digiwealth Progress	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
28.	30 September 2021	1. Anti-Fraud Strategy Report I Year 2021 2. Update on Watchlist Borrowers of Wholesale Segment	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
29.	7 October 2021	1. Update on the COVID-19 Impact Mitigation Progress to Employee's Health 2. Bank Mandiri 23 <sup>rd</sup> Anniversary Events Report	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
30.	14 October 2021	1. Update on Mandiri Tunas Finance and Mandiri Utama Finance Performances 2. Update on Customer Complaint Management and Media Monitoring, including in the Subsidiaries	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%



## RISK MONITORING COMMITTEE

No.	Date	Meeting Agenda	Meeting Participants	Quorum Attendance
31.	27 October 2021	Mandiri Capital Indonesia Business Update	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
32.	4 November 2021	1. Update on Idle Assets Settlement 2. Update on HR Management specifically on Loans, Risk, and IT	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
33.	11 November 2021	Update on BSI Merger Post Operational, including Assets Quality Update	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
34.	18 November 2021	1. Proposal on Recovery Plan Update Year 2021 2. RAKB Proposal for Year 2022-2026	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
35.	25 November 2021	Proposal on Related Party Funding	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	100%
36.	09 December 2021	1. Risk Dashboard Update as of III Quarter 2021 2. Update on Operational Preparation for Christmas and New Year 2022 Holiday	- Andrinof A. Chaniago - Boedi Armanto - Loeke Larasati A. - Nawal Nely - Arif Budimanta - Chrisna Pranoto - Caroline Halim	86%

### Meeting Frequency and Attendance of Risk Monitoring Committee

During 2021, the frequency and attendance of each member of the Risk Monitoring Committee were as follows.

### Risk Monitoring Committee Meeting Frequency and Attendance

Name	Position	Period	Total Meetings	Total Attendance	Percentage
Andrinof A. Chaniago	Chairman and Member	1 January – 31 December 2021	36	15	100%

## RISK MONITORING COMMITTEE

Name	Position	Period	Total Meetings	Total Attendance	Percentage
Ardan Adiperdana	Member	1 January - 15 March 2021	5	5	100%
Boedi Armanto	Member	1 January - 31 December 2021	36	35	97%
Loeke Larasati A.	Member	1 January - 31 December 2021	36	36	100%
Nawal Nely	Member	1 January - 31 December 2021	36	36	100%
Arif Budimanta	Member	1 January - 31 December 2021	36	36	100%
Lista Irna	Member	1 January - 31 July 2021	21	21	100%
Chrisna Pranoto	Member	1 January - 31 December 2021	36	36	100%
Caroline Halim	Member	2 August - 31 December 2021	15	15	100%

**Key Performance Indicators****Achievement of Risk Monitoring Committee**

The Key Performance Indicators (KPI) Achievement of the Risk Monitoring Committee in 2021 can be seen from the realization of work plans, quality of recommendations, and quality of communications carried out with the Board of Commissioners, Directors, and Executives of related Units.

In general, all work programs of the Committee as stated in the

2021 Risk Monitoring Committee Work Plans have been achieved. In addition, all recommendations of the Risk Monitoring Committee have been accepted by the Board of Commissioners and taken as consideration in the decision-making process on the proposals submitted by the Board of Directors. On the communication aspect, good and intense communication was carried out during 2021 to discuss issues at Bank Mandiri and the follow up of settlement progress by the Board of Directors.

**Risk Monitoring Committee Remuneration**

The remuneration of the Risk Monitoring Committee of Independent Non-Commissioners is regulated in the Decree of the Board of Commissioners No. KEP. KOM/002/2021 dated 26 April 2021 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

**Activities Report of the Risk Monitoring Committee in 2021**

The Risk Monitoring Committee has carried out its duties and functions as stipulated in the Risk Monitoring

Committee Charter by applying the GCG principles in accordance with prevailing regulations, and in line with the Committee 2021 work plans that has been approved by the Board of Commissioners.

The 2021 work plans of the Risk Monitoring Committee is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:



## RISK MONITORING COMMITTEE

1. Mandatory/Regular, which includes review of Risk Profile Report, review of Bank's Rating Report, review of Anti-Fraud Strategy Realization Report, review of Corporate Work Plans & Budget and Bank Business Plan, review of Sustainable Financial Action Plan Year 2021-2025, review of Recovery Plan 2021, implementation of Compliance, management of the Bank's 10 (Ten) Risks, and Internal Activities of the Risk Monitoring Committee.
2. Non-Regular, which includes the concern and focus of the Risk Monitoring Committee on certain issues concerning the management of the Bank's 10 types of risks.
3. (quarterly), Watchlist Report of Wholesale Segment Borrowers (quarterly).
4. Reviewing and preparing recommendations on 21 Proposals/Suggestions of the Board of Directors that require written approval from the Board of Commissioners, such as the proposals on related parties funding, the Bank's Corporate Actions Proposals, Appetite Statement (RAS) Proposal, Corporate Work Plans & Budgets Proposal, and the Bank Business Plan with its revisions, and Sustainable Finance Action Plan Proposal.
5. Preparing 4 (four) quarterly reports on the Activities of the Committee and have been submitted to the Board of Commissioners.
6. Conducting 7 (seven) work site visits including the preparation of the Visit Results Report, which were to Regional VII-Java 2 (05 March 2021), Regional II (21-23 April 2021), Regional II (06 September 2021), Regional III (19 October 2021), Regional X (26 October 2021), Regional IX (1-3 November 2021), and Bank Syariah Indonesia (17 November 2021).
7. Developing the 2022 Work Plans of the Risk Monitoring Committee.
8. Participating in at least 1 (one) capacity building related to

Banking/Risk Management for all committee members.

### Risk Monitoring Committee Work Plans for 2022

At the end of 2021, the Risk Monitoring Committee has drawn up the 2022 work plans and has obtained the approval of the Board of Commissioners. The 2022 work plans is divided into 2 (two) activities, which are Mandatory/Regular and Non-Regular, as follows:

1. Regular, which includes review of Risk Profile Report, review of Bank's Rating Report, review of Anti-Fraud Strategy Realization Report, review of Corporate Work Plans & Budget and Bank Business Plan, compliance implementation, management of the Bank's 10 (Ten) Risks, and Internal Activities of the Risk Monitoring Committee.
2. Non-Regular, which includes the concern and focus of the Risk Monitoring Committee and the Board of Commissioners on certain issues, such as Implementation of 3-3-1 Strategy, Loans, Operations & IT, and HR Management.

The work plan is one of KPIs that serves as a basic of performance effectiveness assessment of the Risk Monitoring Committee in 2022.

The following were activities of the Risk Monitoring Committee in 2021:

1. Holding 36 meetings of the Risk Monitoring Committee.
2. Holding 42 internal discussions, discussions with related units, and joint discussions with the Audit Committee.
3. Reviewing and compiling recommendations of more than 25 Reports, such as Risk Profile Report (quarterly), the Bank's Rating Report (half year), Lending Report with ceiling above Rp3 trillion for individual and Loans Decision above Inhouse Limit

# INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee was established by the Board of Commissioners to assist and facilitate the Board of Commissioners in carrying out oversight duties and functions on the implementation of Governance in each Financial Services Institution (LJK) within the Bank Mandiri Financial Conglomerate, as to comply with the Integrated Governance Guidelines and implementation of duties and responsibilities of the Bank's Board of Directors. It also serves to provide direction or advice to the Bank's Board of Directors on the implementation of Integrated Governance Guidelines, and to evaluate the Integrated Governance Guidelines including directives for improvement.

## Appointment Basis of Integrated Governance Committee

The establishment of the Integrated Governance Committee refers to the prevailing laws and regulations as well as banking best practices in Indonesia, as follows:

1. SOE Minister Regulation No. PER-12/MBU/2012 regarding Supporting Organs of the Board of Commissioners/SOE Supervisory Board in lieu of SOE Minister Regulation No. PER-06/MBU/04/2021.
2. OJK Regulation No. 55/POJK.03/2016 on the Implementation of Governance for Commercial Banks.
3. OJK Regulation No. 17/POJK.03/2014 dated 18 November 2014 on Implementation of Integrated Risk Management for Financial Conglomerates.
4. Bank Mandiri's Articles of Association and its amendments.

5. Decree of the Board of Commissioners No. KEP. KOM/006/2021 dated 1 October 2021 concerning Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
6. Board of Directors Decree No. KEP.DIR/054/2021 dated 8 October 2021 on Determination of the Integrated Governance Committee Membership.

## Integrated Governance Committee Charter

In carrying out its duties and responsibilities, the Bank's Integrated Governance Committee has the Charter of the Integrated Governance Committee, which was last updated on 15 November 2021 based on the Decree of the Board of Commissioners No. KEP.KOM/011/2021. The Charter regulates the following:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure, Membership Requirements and Tenure
5. Meetings
6. Reports
7. Closing

## Duties and Responsibilities of Integrated Governance Committee

The following are duties and responsibilities of the Integrated Governance Committee:

1. Evaluating the implementation of Integrated Governance at least through an assessment of

the adequacy of internal control and the implementation of an integrated compliance function.

### a. Assessment of the Adequacy of Integrated Internal Control

- Evaluating the Company and its Subsidiaries adherence to implement a standard integrated internal control system in accordance with the best practices by reviewing the enforcement of Integrated Governance Guidelines in the Company.
- Monitoring and evaluating the effectiveness of the implementation of integrated internal control by reviewing the Periodic Report and Audit Report issued by the Integrated Internal Audit Unit.
- Holding periodic meetings with the Integrated Internal Audit Unit to discuss matters related to the integrated internal control system.
- Holding periodic meetings with the Integrated Risk Management Unit to discuss matters related to integrated risk management.
- Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Internal Audit Unit, Public Accountant Firm, and the oversight results



## INTEGRATED GOVERNANCE COMMITTEE

of the OJK regarding the weaknesses in the system and implementation of integrated internal control.

### b. Implementation of Integrated Compliance Function

- Monitoring and evaluating the Company and its Subsidiaries compliance with the prevailing laws and regulations in the Capital Market and the OJK, Bank Indonesia, and other regulations relating to banking, insurance, securities and financing businesses through coordination with the Integrated Compliance Unit.
- Monitoring the implementation of compliance periodic reports and audit reports relating to compliance with internal and external regulations issued by the Integrated Compliance Unit and external auditors.
- Holding periodic meetings with the Integrated Compliance Unit to discuss matters relating to the Company and its Subsidiaries compliance with internal and external regulations.
- Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Compliance Unit, Public Accountant Firm, and

the oversight results of the OJK regarding the weaknesses in the system and implementation of the integrated compliance function.

- In conducting the assessment, the Integrated Governance Committee obtained information on evaluation of the internal audit implementation and the compliance function of each LJK from members of the Board of Commissioners of each LJK who are members of the Integrated Governance Committee.
2. Providing recommendations to the Bank's Board of Commissioners to refine the Integrated Governance Guidelines according to the needs of at least every 2 (two) years.

### Integrated Governance Committee Authority

The Integrated Governance Committee has the authority to implement the following matters:

1. Providing opinions to the Bank's Board of Commissioners regarding the implementation of Integrated Governance through the assessment of the adequacy of internal control and the implementation of the integrated compliance function.
2. Communicating with the Integrated Compliance Unit, Integrated Internal Audit Unit, and Integrated Risk Management Unit to obtain information, clarification and request the Company and the required reports.

### Reporting of Integrated Governance Committee

The Integrated Governance Committee shall prepare periodic reports to the Bank's Board of Commissioners regarding the activities of the Integrated Governance Committee, at least once in 6 (six) months. The Integrated Governance Committee shall prepare a report to the Bank's Board of Commissioners on each assignment given and/or for any issues identified that require the attention of the Bank's Board of Commissioners.

### Structure, Membership and Expertise of the Integrated Governance Committee

The Integrated Corporate Governance Committee membership consists of at least:

1. An Independent Commissioner who is the Chairman of one of the committees in the Company, as the Chairman and member.
2. Independent Commissioners representing and appointed from the Subsidiaries within the Financial Conglomerate, as members.
3. At least one independent party as a member.
4. Member of the Sharia Supervisory Board of Bank Syariah Indonesia, as a member.
5. Membership of Independent Commissioners in the Integrated Governance Committee representing and appointed from LJK within the Financial Conglomerate in accordance with the needs of the Financial Conglomerate.
6. Membership of Independent Commissioners, independent parties, and members of the

## INTEGRATED GOVERNANCE COMMITTEE

Sharia Supervisory Board in the Integrated Governance Committee within the Financial Conglomerate is not counted as a concurrent position.

7. The structure and composition of members of the Integrated Governance Committee are adjusted to the needs of the Financial Conglomerate as well as the efficiency and

effectiveness in carrying out the duties of the Integrated Governance Committee by taking into account at least the representation of each financial service sector.

The structure, membership and expertise of the committee are as follows.

### Period of 1 January - 1 August 2021

The composition of the Integrated Governance Committee for the period of 1 January to 1 August 2021 pursuant to the Board of Directors Decree No. KEP. DIR/054/2020 on the Determination of Memberships of the Integrated Governance Committee dated 20 July 2020 is as follows:

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Skills
M. Chatib Basri	Member	President Commissioner/Independent	Economics
Andrinof A. Chaniago	Member	Vice President Commissioner/Independent*	Macroeconomics
Loeke Larasati A.	Member	Independent Commissioner*	Legal
Ardan Adiperdana*	Member	Commissioner	Accounting, Audit
Faried Utomo	Member	Commissioner*	Legal
Bambang Ratmanto	Member	Independent Party	Accounting, Audit management
Chrisna Pranoto	Member	Independent Party	Compliance, Credit Operations
Zudan Arif Fakrulloh**	Member	Independent Commissioner PT Bank Mandiri Taspen	Law Science
Andi Rivai***	Member	Independent Commissioner PT Bank Mandiri Taspen	Economics Accounting
Frans A. Wiyono	Member	Independent Commissioner PT Mandiri AXA General Insurance	Insurance Education
Mirza Adityaswara	Member	Independent Commissioner PT Mandiri Sekuritas	Economics, Banking, Capital Market
Akhmad Syakhroza**	Member	Independent Commissioner PT AXA Mandiri Financial Services	Economics
Agus Retmono***	Member	Independent Commissioner PT AXA Mandiri Financial Services	Economics
Ravik Karsidi	Member	Independent Commissioner PT Mandiri Tunas Finance	Sociology, Strategic Management
Mansyur Syamsuri Nasution	Member	Independent Commissioner PT Mandiri Utama Finance	Economics
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	Computer Science and Mathematics
Bambang Wibowo	Member	Independent Commissioner PT Asuransi Jiwa Inhealth Indonesia	Certified Enterprise Risk Governance (CERG) and Qualified Risk Governance Professional (QRGP)
Mulya E. Siregar**	Member	Independent Commissioner PT Bank Syariah Indonesia	Sharia Banking Accounting

## INTEGRATED GOVERNANCE COMMITTEE

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Skills
M. Arief Rosyid Hasan****	Member	Independent Commissioner PT Bank Syariah Indonesia	Corporate Risk, Marketing & Communication, Business Development, Digital Banking
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	Economics & Sharia Finance

\*No longer served as of the GMS 15 March 2021

\*\* No longer served as of 1 & 24 February 2021, 24 June 2021

\*\*\*Commence to serve as of 24 February 2021 and 24 June 2021

\*\*\*\* Commence to serve as of 17 March 2021

### Period of 2 August - 30 September 2021

The composition of the Integrated Governance Committee for the period of 2 August to 30 September 2021 pursuant to the Board of Directors Decree No. KEP.

DIR/039/2021 on the Determination of Memberships of the Integrated Governance Committee dated 9 August 2021 is as follows:

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Skills
M. Chatib Basri	Member	President Commissioner/ Independent	Economics
Andrinof A. Chaniago	Member	Vice President Commissioner/ Independent*	Macroeconomics
Loeke Larasati A.	Member	Independent Commissioner	Legal
Faried Utomo	Member	Commissioner	Legal
Muhammad Yusuf Ateh	Member	Commissioner	Accounting, Audit
Chrisna Pranoto	Member	Independent Party	Compliance, Credit Operations
Rasyid Darajat	Member	Independent Party	Audit, IT
Andi Rivai	Member	Independent Commissioner PT Bank Mandiri Taspen	Economics Accounting
Frans A. Wiyono	Member	Independent Commissioner PT Mandiri AXA General Insurance	Insurance Education
Mirza Adityaswara	Member	Independent Commissioner PT Mandiri Sekuritas	Economics, Banking, Capital Market
Agus Retmono	Member	Independent Commissioner PT AXA Mandiri Financial Services	Economics
Ravik Karsidi	Member	Independent Commissioner PT Mandiri Tunas Finance	Sociology, Strategic Management
Mansyur Syamsuri Nasution	Member	Independent Commissioner PT Mandiri Utama Finance	Economics
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	Computer Science and Mathematics
Bambang Wibowo*	Member	Independent Commissioner PT Asuransi Jiwa Inhealth Indonesia	Certified Enterprise Risk Governance (CERG) dan Qualified Risk Governance Professional (QRGP)
Fachmi Idris**	Member	Independent Commissioner PT Asuransi Jiwa Inhealth Indonesia	Qualified Risk Governance Professional (QRGP)
M. Arief Rosyid Hasan	Member	Independent Commissioner PT Bank Syariah Indonesia	Corporate Risk, Marketing & Communication, Business Development, Digital Banking

## INTEGRATED GOVERNANCE COMMITTEE

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Skills
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	Economics & Sharia Finance

\*No longer served as of 8 September 2021

\*\*Commence to serve as of 8 September 2021

**Period of 1 October - 31 December 2021**

The composition of the Integrated Governance Committee for the period of 1 October to 31 December 2021 pursuant to the Board of Directors Decree No. KEP.

DIR/054/2021 on the Determination of Memberships of the Integrated Governance Committee dated 8 October 2021 is as follows:

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Skills
M. Chatib Basri	Member	President Commissioner/Independent	Economics
Andrinof A. Chaniago	Member	Vice President Commissioner/Independent	Macroeconomics
Loeke Larasati A.	Member	Independent Commissioner	Legal
Faried Utomo	Member	Commissioner	Legal
Muhammad Yusuf Ateh	Member	Commissioner	
Chrisna Pranoto	Member	Independent Party	Compliance, Credit Operations
Rasyid Darajat	Member	Independent Party	Audit, IT
Andi Rivai	Member	Independent Commissioner PT Bank Mandiri Taspen	Economics Accounting
Frans A. Wiyono	Member	Independent Commissioner PT Mandiri AXA General Insurance	Insurance Education
Mirza Adityaswara	Member	Independent Commissioner PT Mandiri Sekuritas	Economics, Banking, Capital Market
Agus Retmono	Member	Independent Commissioner PT AXA Mandiri Financial Services	Economics
Ravik Karsidi	Member	Independent Commissioner PT Mandiri Tunas Finance	Sociology, Strategic Management
Mansyur Syamsuri Nasution	Member	Independent Commissioner PT Mandiri Utama Finance	Economics
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	Computer Science and Mathematics
Fachmi Idris	Member	Independent Commissioner PT Asuransi Jiwa Inhealth Indonesia	Qualified Risk Governance Professional (QRGP)
M. Arief Rosyid Hasan	Member	Independent Commissioner PT Bank Syariah Indonesia	Corporate Risk, Marketing & Communication, Business Development, Digital Banking
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	Economics & Sharia Finance

**Integrated Governance Committee Profile**

The profile of the Integrated Governance Committee members as members of the Board of Commissioners is presented in Chapter 3 Profile of the Board of Commissioners, Chapter 5 sub section Audit Committee and Risk Monitoring Committee in this Annual Report.

The following is profile of the Integrated Governance Committee members as non-Commissioners, external parties of the Company.



## INTEGRATED GOVERNANCE COMMITTEE



### Frans A. Wiyono

Member of Integrated  
Governance Committee

#### Age

69 years old

#### Citizenship

Indonesian

#### Period of Assignment

8 February 2021- Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee pursuant to Deed No. 3 dated 8 February 2021

#### Educational Background

- St.Peter Canisius Jesuit College, Junior-High School, Magelang
- St.Stanislaus Jesuit College, Ungaran- Semarang

#### Professional Background

- World Bank: Micro Insurance and Senior Insurance Specialist (2011- present)
- International Financial Corporation World Bank: Earthquake Index Insurance and Agriculture Weather Index Insurance (2013 - present)
- BMAI (Indonesian Insurance Mediation Bureau): Adjudicator (2008 - present)
- Independent Commissioner Mandiri AXA General Insurance (2011 - present)
- Tokio Marine Holdings (Life and Non-Life): Team of Good Corporate Governance (2016 - present)
- Independent Commissioner PT Asuransi Jiwa Bhinneka Life (October 2017 - present)
- Independent Commissioner PT Reasuransi International Indonesia (2009 - 2016)
- Independent Commissioner PT Asuransi AXA Indonesia (2012 -2013)
- General Insurance Association of Indonesia (AAUI): Executive Director Technical (2007 -2011)
- Independent Commissioner PT Asuransi Ramayana (2008 -2011)
- President Director PT Asuransi Indrapura (2006 -2007)
- Director of Engineering PT Bringin General Insurance (2003 - 2006)
- Director of Engineering PT Asuransi RaMeiana (1998 -2003)
- Commissioner PT Bringin Sejahtera Artamakmur (1998 -2003)
- Director of Engineering PT Asuransi Bringin Sejahtera Artamakmur (1991 -1998)
- Director of Operations PT Beringin Sejahtera Makmur (1991)
- Staff PT Asuransi Ramayana (April 1985-December 1990)
- Jesuit Refugee Service: Boat people (1983-1984)



### Mirza Adityaswara

Member of Integrated  
Governance Committee

#### Age

56 years old

#### Citizenship

Indonesian

#### Period of Assignment

30 March 2020 - Present

#### Educational Background

Appointed as member of the Integrated Governance Committee as of 30 March 2020

#### Educational Background

- Bachelor Degree in Economics, University of Indonesia (1992)
- Master of Applied Finance from Macquarie University, Australia (1995)

#### Professional Background

- Independent Commissioner PT Danareksa (Persero) (2020-present)
- President Director Indonesian Banking Development Agency (LPPI) (2020- present)
- President Commissioner PT Visionet Internasional (OVO) (2020- present)
- Expert Staff of Finance Minister (2020- present)
- Independent Commissioner PT Sarana Menara Nusantara Tbk (2019- present)
- Senior Deputy Governor of Bank Indonesia (2013-2019)
- Board of Commissioners Member of Financial Services Authority (OJK) Ex-Officio (2015-2019)
- Executive Chairman and Board of Commissioners Member of Deposits Insurance Agency (LPS) (2010-2013)
- Head of Economist of Bank Mandiri Group and Director of PT Mandiri Sekuritas (2008-2010)
- Director, Head of Equity Research and Bank Analysis in Credit Suisse Securities Indonesia (2005- 2008)
- Director, Head of Securities Trading and Research in Bahana Securities (2002-2005).

## INTEGRATED GOVERNANCE COMMITTEE



### Andi Rivai

Member of Integrated Governance Committee

#### Age

60 years old

#### Citizenship

Indonesian

#### Period of Assignment

24 February 2021 – Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 24 February 2021 No. KEP. DEKOM/006/II/2021

#### Educational Background

- Bachelor Degree in Accounting, University of Padjajaran
- Master of Business Administration Embry Riddle Aeronautical University Daytona Beach

#### Professional Background

- Staff of System Application PT Garuda Indonesia (1987-1991)
- Executive Head of EDP General Ledger PT Garuda Indonesia (1991-1994)
- System Engineer Pratama Muda PT Garuda Indonesia (1994-1996)
- Section Head of Cargo & Mail Revenue Accounting PT Garuda Indonesia (1996-1997)
- Head of Accounting Information and Finance System Project PT Garuda Indonesia (1997-1999)
- Caretaker VP Corporate Finance PT Garuda Indonesia (1999)
- VP Corporate Finance PT Garuda Indonesia (1999-2000)
- VP Treasury Management PT Garuda Indonesia (2000-2003)
- Director of PAPAS Hongkong, Aircraft Handling Company at Hongkong Airport (1999-2002)
- Coordinator of Debt Restructuring Project PT Garuda Indonesia (2001-2002)
- Finance Expert PT Garuda Indonesia (2003-2005)
- Chief Finance Officer PT Lufthansa System Indonesia (2005-2006)
- Finance Expert PT Garuda Indonesia (2007-2009)
- Executive Project Manager of Asset Utilization of Duri Kosambi Land PT Garuda Indonesia (2009-2012)
- Service Expert PT Garuda Indonesia (2013)
- Executive Project Manager of Dedicated Terminal PT Garuda Indonesia (2013-2017)
- Commissioner of PT Angkasa Pura Support (2020-2021)
- Independent Commissioner of Bank Mandiri Taspen (2020-present)



### Agus Retmono

Member of Integrated Governance Committee

#### Age

59 years old

#### Citizenship

Indonesian

#### Period of Assignment

24 June 2021 – Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 24 June 2021 No. 002/AMFS-BOC/VI/2021

#### Educational Background

- Bachelor Degree in Economics, University of Diponegoro, Semarang (1987)
- MBA from University of Illinois at Urbana-Champaign, USA (1997)

#### Professional Background

- Merger Team of Ex-Legacy ke PT Bank Mandiri (Persero) Tbk in PT Bank Pembangunan Indonesia (1998-1999)
- Bill Processing Centre Jakarta Manager of PT Bank Mandiri (Persero) Tbk (1999-2006)
- Department Head Trade Service Operations of PT Bank Mandiri (Persero) Tbk (2006-2007)
- Head Operations of Singapore Branch PT Bank Mandiri (Persero) Tbk (2007-2012)
- Acting General Manager of Singapore Branch PT Bank Mandiri (Persero) Tbk (2011)
- President Director Mandiri International Remittance Sdn. Bhd. (Malaysia) (2012-2013)
- Senior Vice President Central Operations Group of PT Bank Mandiri (Persero) Tbk (2013-2015)
- Head of Executive Team of Non-Loans Operations Area of Business Command Center at PT Bank Mandiri (Persero) Tbk (2013-2014)
- Head I of SWIFT Indonesia Association (ASWIFTINDO) (2014-2016)
- Senior Vice President Cash & Trade Operations Group at PT Bank Mandiri (Persero) Tbk (2015-2016)
- Senior Vice President Credit Operations Group at PT Bank Mandiri (Persero) Tbk (2016-2017)
- Supervisory Board Chairman of Pension Fund at Bank Mandiri Empat (DPBM Empat) (2015-2018)
- Senior Vice President Policy & Procedure Group at PT Bank Mandiri (Persero) Tbk (2017-2019)
- Associate Consultant (Advisor) at PT Sumberdaya Andalan Mandiri (2019-2020)



## INTEGRATED GOVERNANCE COMMITTEE



### Ravik Karsidi

Member of Integrated  
Governance Committee

#### Age

64 years old

#### Citizenship

Indonesian

#### Period of Assignment

25 August 2017 - Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 25 August 2017 based on the Decree of the Board of Commissioners of PT Mandiri Tunas Finance No. 01/DEKOM/VIII/2017

#### Educational Background

- Bachelor Degree in FIP Education Science, University of Negeri Sebelas Maret, Surakarta (1980)
- Master of Science in Rural Sociology Studies Program for Development Studies, Institute of Agriculture Bogor (IPB), Bogor (1994)
- Doctorate of Development Science Studies, Institute of Agriculture Bogor (IPB), Bogor (1999)

#### Professional Background

- Deputy Tim Leader/Social and Training Specialist of Micro Loans Project, Bank Indonesia Jakarta - Asian Development Bank (1996-2000)
- Teaching Staff of the Department of Education, FKIP UNS (1981-present)
- Teaching Staff of Post Graduates UNS (2001-present)
- Assessor of Studies Program and High Education Institution of BANPT (National Accreditation Board for Higher Education) (2003- present)
- Head of New Student Admission for PTN across Indonesia (SNMPTN dan SBMPTN) (2017-2019)
- Rector of University of Sebelas Maret (UNS) (2011-2019)
- Special Staff to the coordinating minister for Human and Culture Development of the Republic of Indonesia (2020 - present)



### Mansyur Nasution

Member of Integrated  
Governance Committee

#### Age

63 years old

#### Citizenship

Indonesian

#### Period of Assignment

20 July 2020 - Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 20 July 2020

#### Educational Background

- Bachelor Degree in Animal Science, Institute of Agriculture Bogor (1990)
- Master of Science in Resource Economics from Colorado State University, USA (1991)

#### Professional Background

- Professional Staff of Loans Division PT Bank Bumi Daya (Persero) Tbk
- Head of Loans Division PT Bank Bumi Daya (Persero) Tbk
- Professional Staff UKA PT Bank Bumi Daya (Persero) Tbk
- Branch Manager of Head Office PT Bank Bumi Daya (Persero) Tbk
- Division Head of Credit Risk PT Bank Mandiri (Persero) Tbk
- Division Head of CRM-Commercial II PT Bank Mandiri (Persero) Tbk
- Department Head of Retail Risk Management PT Bank Mandiri (Persero) Tbk
- Regional Risk Manager IV Jakarta PT Bank Mandiri (Persero) Tbk
- Regional Manager of PT Bank Mandiri (Persero) Tbk
- Group Head of Consumer Risk PT Bank Mandiri (Persero) Tbk
- Group Head of Commercial Risk PT Bank Mandiri (Persero) Tbk
- Group Head of Corporate Secretary PT Bank Mandiri (Persero) Tbk
- EVP Coordinator Consumer Finance PT Bank Mandiri (Persero) Tbk
- Director PT Bank BTN (Persero) Tbk
- Independent Commissioner PT Mandiri Utama Finance

## INTEGRATED GOVERNANCE COMMITTEE



### Alamanda Santika

Member of Integrated Governance Committee

#### Age

33 Years old

#### Citizenship

Indonesian

#### Period of Assignment

4 September 2020 - Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee pursuant to Deed of Resolution Statement of Shareholders No. 2 dated 4 September 2020

#### Educational Background

Bachelor Degree in Computer Science and Mathematics, University of Bina Nusantara (2013)

#### Professional Background

- Product Design and Engineering Lead Berrybenka (2010-2021)
- Senior Software Engineering PT Multi Adiprakasa Manunggal (Kartuku) (2012-2013)
- Supervisor Software Engineering PT Multi Adiprakasa Manunggal (Kartuku) (2013-2014)
- Assistant Engineering PT Multi Adiprakasa Manunggal (Kartuku) (2014-2015)
- Head Product Development (Scrum of Scrums) PT Multi Adiprakasa Manunggal (Kartuku) (2015)
- Vice President Product PT Aplikasi Karya Anak Bangsa (Gojek) (2015-2016)
- Vice President of Talent Management-People and Culture PT Aplikasi Karya Anak Bangsa (Gojek) (2016)
- Member of Technology Committee PT Medikaloka Hermina Tbk (November 2017-present)
- President Director of Binar Academy (2017-present)



### Fachmi Idris

Member of Integrated Governance Committee

#### Age

58 years old

#### Citizenship

Indonesian

#### Period of Assignment

8 September 2021- Present

#### Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 8 September 2021 pursuant to the Board of Commissioners Decree of PT Asuransi Jiwa Inhealth Indonesia No. SK-04/KOM/0921 on the Amendment of Membership Structure of Committee under the Board of Commissioners of PT Asuransi Jiwa Inhealth Indonesia

#### Educational Background

- Bachelor Degree Faculty of Medicine, University of Sriwijaya - General Medicine
- Master Degree Faculty of Public Health, University of Indonesia - Public Health Science
- Doctorate Degree Faculty of Public Health, University of Indonesia - Public Health Science

#### Professional Background

- Head of Health Center Makarti Jaya, Sungsang, MUBA South Sumatra (PTT Doctor) Decree of Health Minister No. KP.01.02.5.2.906 (1995)
- CPNS Ministry of Education and Culture, Teaching Staff of FK UNSRI, Public Health Science/ Preventive Medicine, Decree of Minister of Education and Culture No. 8738/A2/C/1995(1995-1997)
- PNS Ministry of Education and Culture, Teaching Staff of FK UNSRI, Public Health Science/ Preventive Medicine, Decree of Minister of Education and Culture No.431/PT11.1.1/C/3k/1997 (1997-present)
- Secretary to IKM & IKK FK UNSRI. Assignment Letter No. 15/ST-SP/IV/IKM/004 and Decree of Dean No.1743/PT11.5.F.1/2006 (2004-2014)
- Research Coordinator - Health and Medicine Research Unit (UPKK) FK UNSRI Decree of Dean No. 3624/PT11.5.F.1/2005 (2005-2009)
- Cooperation Management, UNSRI in National Cooperation, Decree of Rector No. 3716/PT11.1.1/c.6.f/2003 and Decree of Dean No. 1743/PT11.5.F.1/2006 (2003-2007)
- General Chairman of Executive Board of the Indonesian Doctors Association - Elected in IDI Congress in Balikpapan. (2006-2009)
- Supervisory Board of Moh Husin Palembang (BLU) Hospital, Decree of Minister of Health RI No. 017/ MENKES/SK/I/2007 (2007-2011)
- National Social Security Board (Represent Social Security Figures/Experts. Nb: Health Segment). Decree of the President of RI No. 110/M of 2008 (2008-2014)
- Board of Commissioners of PT ASKES (Persero), Decree of State Minister of SOEs No. KEP-170/ MBU/2008 (2008-2013)
- President Confederation Medical Association on Asia and Oceania- Elected at CMAAO Council Meeting in Thailand (2009-2011)
- Indonesian Medical Council (Represent the Indonesian Doctor Associations). Decree of the President of RI No. 7/M of 2009 (2009-2013)
- President Director of PT Askes (Persero). Decree of State Minister of SOEs No. SK-09/MBU/2013 (2013)



## INTEGRATED GOVERNANCE COMMITTEE

- President Director of BPJS Health. Decree of the President of RI No. 160/M of 2013. (2014-2015)
- Acting President Director of BPJS Health. Decree of the President of RI No. 140/P of 2015 (2016)
- Professor of Public Health Science, Faculty of Medicine, University of Sriwijaya. Decree of Minister of Research and Technology No. 351/A2.3/KP/2015 (2015-present)
- President Director of BPJS Health. (2016-2021)
- Independent Commissioner of PT Asuransi Jiwa Inhealth Indonesia (2021-present) (since 7 June 2021)



### M. Arief Rosyid Hasan

Member of Integrated Governance Committee

**Age**

35 years old

**Citizenship**

Indonesian

**Period of Assignment**

19 March 2021– Present

**Legal Basis of Appointment**

Appointed as member of the Integrated Governance Committee as of 19 March 2021 pursuant to the Board of Directors Decree No. 01/053-KEP/DIR

**Educational Background**

- Bachelor Degree in Dentistry, University of Hasanuddin Makassar (2010)
- Master Degree in Public Health, University of Indonesia (2014)

**Professional Background**

- General Chairman of Islamic Student Association Executive Board (2013-2015)
- Chairman/CO-founder of Millennial Fest (2018-present)
- Commissioner of Merial Health (2018- present)
- Youth Service Working Group, Ministry of Youth and Sports RI (2019-2020)
- Coordinator Team of Volunteer Task Force for the Acceleration in Handling the COVID-19 (2020)
- Independent Commissioner of PT Bank Syariah Indonesia (2020- present)



### Mohammad Hidayat

Member of Integrated Governance Committee

**Age**

54 years old

**Citizenship**

Indonesian

**Period of Assignment**

19 March 2021– Present

**Legal Basis of Appointment**

Appointed as member of the Integrated Governance Committee as of 19 March 2021 pursuant to the Decree of the Board of Directors No. 01/053-KEP/DIR

**Educational Background**

- Bachelor Degree in Sharia, IAIN/UIIN Syarif Hidayatullah Jakarta
- Master Degree in Law Science, Institute of Business Law and Legal Management
- Master of Business Administration IPWI Jakarta
- Doctorate in Islamic Economics and Finance, University of Trisakti

**Professional Background**

- Advance Law Business Practices Certification Batch I of 1997
- Internal Audit Basic I
- Training of The Trainers on Islamic Economic Study
- Sharia Supervisory for Sharia Cooperatives
- Syariah Training for Sharia Supervisory at Micro Sharia Financial Institute
- Sharia Insurance for Sharia Supervisory Board
- Sharia Supervisory Board Certification for Financing Companies Level 1
- Sharia Supervisory Board Certification for Sharia Guarantee Companies Basic Level
- Sharia Supervisory Board Certification for Sharia Insurance Companies Level 1Batch II
- Sharia Supervisory Board Certification for Sharia Insurance Level II
- Sharia Supervisory Board Certification for Sharia Banking Batch I
- Sharia Supervisory Board Certification for Sharia Banking Level II Batch I
- The Fourth International Integrated Course on Islamic Banking and Finance
- International Conference VI on The Vehicle for Exploring and Implementing Syariah Islamiyah in Accounting Commerce and Finance
- BNSP Sharia Supervisory Board Competence Certification
- Sharia Expert in Capital Market OJK
- Short Course Islamic Bank BIRTH Langkawi Malaysia (1994)

## INTEGRATED GOVERNANCE COMMITTEE

- Member of DSN-MUI (2000-present)
- Member of DPS UUS BTN Syariah (2005- present)
- Chairman of DPS UUS BRI Life Syariah (2005- present)
- Member of DPS UUS Manulife Syariah (2010- present)
- Member of DPS UUS Allianz Syariah (2010- present)
- Lecturer of Master Degree in Islamic Economic & Finance, University of Trisakti (2015-2016)
- Lecturer of Post Graduates in Indonesia Banking School (2015-2017)
- Lecturer of Master Degree in PSTTI, University of Indonesia (2016-2017)
- Development Board in Indonesian Sharia Insurance Association (2017-present)
- Expert Board in Sharia Economics Society (2018-present)
- Advisory Board in Islamic Economics Expert Association (2019-present)
- DPS Indonesia Bank Syariah Mandiri (1999-2019)
- Chairman of DPS Bank Syariah Mandiri (2019-2020)
- Chairman of DPS Bank Syariah Indonesia (1 February - June 2021)
- DPS Bank Syariah Indonesia (June 2021- present)

### Qualifications and Professional Background of Integrated Governance Committee

The following are requirements for the Integrated Governance Committee Members:

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. Competency Requirements
  - a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
  - b. Having sufficient knowledge of good corporate governance.
  - c. Having sufficient knowledge of capital market regulations and regulations related to banking, insurance, securities and financing business.

### Integrated Governance Committee Qualifications and Professional Background

Name	Position	Educational Background	Professional Background
Muhammad Chatib Basri	Chairman and Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Economics</li> <li>• Master of Business Administration in Economic Development.</li> <li>• Ph.D in Economics</li> </ul>	Professional background in finance and corporate oversight.
Andrinof A. Chaniago	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Social and Political Science</li> <li>• Master Degree in Public Planning and Policy</li> </ul>	Professional background in banking and corporate oversight.
Loeke Larasati A.	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Law</li> <li>• Master Degree in Management</li> </ul>	Professional background in law and banking.
Ardan Adiperdana	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Economics</li> <li>• Master Degree in Business Administration</li> <li>• Doctorate Degree in Strategic Management</li> </ul>	Professional background in accounting and financial audit.
Faried Utomo	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Law</li> <li>• Master Degree in Law</li> </ul>	Professional background in government field.
Rasyid Darajat	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Accounting</li> <li>• Master of Management in Business Management</li> </ul>	Professional background in banking, audit, and risk management.
Chrisna Pranoto	Member	<ul style="list-style-type: none"> <li>• Master Degree in Agronomics</li> <li>• Master of International Business Management</li> </ul>	Professional background in banking.
Andi Rivai	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Economics Accounting</li> <li>• Master of Business Administration</li> </ul>	Professional background in aviation.
Frans A. Wiyono	Member	<ul style="list-style-type: none"> <li>• Bachelor of Arts</li> </ul>	Professional background in banking and insurance.
Mirza Adityaswara	Member	<ul style="list-style-type: none"> <li>• Bachelor Degree in Economics</li> <li>• Master of Applied Finance</li> </ul>	Professional background in banking and finance.

## INTEGRATED GOVERNANCE COMMITTEE

Name	Position	Educational Background	Professional Background
Agus Retmono	Member	<ul style="list-style-type: none"> <li>Bachelor Degree in Economics</li> <li>MBA</li> </ul>	Professional background in banking.
Ravik Karsidi	Member	<ul style="list-style-type: none"> <li>Bachelor Degree in Education Science</li> <li>Master Degree in Rural Sociology Studies Science Program for Development Studies</li> <li>Doctorate of Development Training Science Studies Program</li> </ul>	Professional background in the Coordinating Minister for Human and Culture Development of RI, UNS Rector, Teaching Staff and Assessor at BANPT
Mansyur Syamsuri Nasution	Member	<ul style="list-style-type: none"> <li>Master of Resources Economics Program</li> </ul>	Professional background in banking.
Alamanda Shantika	Member	<ul style="list-style-type: none"> <li>Bachelor Degree in Computer Science and Mathematics</li> </ul>	Professional background in banking, information technology.
Fachmi Idris	Member	<ul style="list-style-type: none"> <li>Bachelor Degree in Medicine Science</li> <li>Master Degree in Medicine Science</li> <li>Doctorate Degree in Medicine Science</li> </ul>	Professional background in healthcare.
M. Arief Rosyid Hasan	Member	<ul style="list-style-type: none"> <li>Bachelor Degree in Dentistry, University of Hasanuddin Makassar</li> <li>Master Degree in Public Health, University of Indonesia</li> </ul>	Professional background in healthcare and sharia banking.
Mohamad Hidayat	Member	<ul style="list-style-type: none"> <li>Bachelor Degree in Sharia</li> <li>Master of Business Administration</li> <li>Master Degree in Law</li> <li>Doctorate Degree in Islamic Economic and Finance</li> </ul>	Professional background in sharia banking dan Lecturer of Post Graduates.

### Independency of Integrated Governance Committee

Members of the Integrated Governance Committee have no shareholding in Bank Mandiri and its Subsidiaries, either directly

or indirectly, have no affiliation relationship with Bank Mandiri, its Subsidiaries, Members of the Board of Commissioners and/or Subsidiaries, Members of the Board of Directors and/or Subsidiaries

and ultimate shareholders of Bank Mandiri and/or Subsidiaries and have no business relationship either directly or indirectly with Bank Mandiri and its Subsidiaries.

### Integrated Governance Committee Independence

Independence Aspects	M. Chatib Basri	Andrinof A. Chaniago	Loeke Larasati A.	Ardan Adiperdana	Faried Utomo	Rasyid Darajat	Chrisna Pranoto	Andi Rivai	Frans A. Wiyono	Mirza Adityaswara	Agus Retmono	Ravik Karsidi	Mansyur Syamsuri Nasution	Alamanda Shantika	Fachmi Idris	M. Arief Rosyid Hasan	Mohamad Hidayat
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	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

## INTEGRATED GOVERNANCE COMMITTEE

Independence Aspects	M. Chatib Basri	Andrinof A. Chaniago	Loeke Larasati A.	Ardan Adiperdana	Faried Utomo	Rasyid Darajat	Chrisna Pranoto	Andi Rivai	Frans A. Wiyono	Mirza Adityaswara	Agus Retmono	Ravik Karsidi	Mansyur Syamsuri Nasution	Alamanda Shantika	Fachmi Idris	M. Arief Rosyid Hasan	Mohamad Hidayat
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	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

### Integrated Governance Committee Meeting

The provisions of the Integrated Governance Committee meeting are regulated in the Integrated Governance Committee Charter as follows:

1. The Integrated Governance Committee holds a meeting at least 1 (one) time in 6 (six) months.
2. The Integrated Corporate Governance Committee meetings are considered valid if attended by at least 51% of members including an Independent Commissioner of the Company and an Independent Party on Non-Commissioners.
3. The decision of the Integrated Governance Committee

meeting is made based on deliberation to reach a consensus.

4. In the case that consensus agreement does not occur, the decision is made based on majority votes.
5. The meeting shall be chaired by the Chairman of the Integrated Governance Committee or other Committee Members who are Independent Commissioners, if the Chairman of the Integrated Governance Committee is unable to attend.
6. Each meeting of the Integrated Governance Committee is set forth in the meeting minutes, including the dissenting opinions with its reasons, signed by the Committee

Chairman and Secretary and to be properly documented.

7. Meetings of the Integrated Governance Committee shall be stated in the meeting minutes signed by the Committee Chairman and Secretary.
8. The Integrated Governance Committee meetings can be held through direct meeting and/or electronic media.

### Meeting Agenda of the Integrated Governance Committee

In 2021, the Integrated Governance Committee held 4 (four) meetings, with the following agenda.

### Integrated Governance Committee Meeting Agenda

No.	Date	Meeting Agenda	Meeting Participants	Quorum
1.	18 March 2021	<ol style="list-style-type: none"> <li>1. Follow up on the Committee Meeting Inputs</li> <li>2. 2020 Realization and 2021 Work Plans</li> <li>3. Consolidated RBBR &amp; Integrated Risk Profiles</li> <li>4. Insurance Risk of PT AMFS</li> </ol>	<ul style="list-style-type: none"> <li>- M. Chatib Basri</li> <li>- Andrinof A. Chaniago</li> <li>- Loeke Larasati Agoestina</li> <li>- Faried Utomo</li> <li>- Chrisna Pranoto</li> <li>- Bambang Ratmanto</li> <li>- Bambang Wibowo</li> <li>- Frans A. Wiyono</li> <li>- Mirza Adityaswara</li> <li>- Agus Retmono</li> <li>- Andi Rivai</li> <li>- Anton Zulkarnain</li> <li>- M. Arief Rosyid Hasan</li> <li>- Mansyur Syamsuri Nasution</li> <li>- Alamanda Shantika</li> <li>- Mohamad Hidayat</li> </ul>	100%



## INTEGRATED GOVERNANCE COMMITTEE

No.	Date	Meeting Agenda	Meeting Participants	Quorum
2.	8 July 2021	<ol style="list-style-type: none"> <li>Follow up on the Committee Meeting Inputs</li> <li>Concern of OJK dated 19 April 2021</li> <li>Risk Management Roadmap</li> </ol>	<ul style="list-style-type: none"> <li>- M. Chatib Basri</li> <li>- Andrinof A. Chaniago</li> <li>- Faried Utomo</li> <li>- Chrisna Pranoto</li> <li>- Bambang Ratmanto</li> <li>- Bambang Wibowo</li> <li>- Frans A. Wiyono</li> <li>- Mirza Adityaswara</li> <li>- Agus Retmono</li> <li>- Andi Rivai</li> <li>- Ravik Karsidi</li> <li>- M. Arief Rosyied Hasan</li> <li>- Mansyur Syamsuri Nasution</li> <li>- Alamanda Shantika</li> <li>- Mohamad Hidayat</li> </ul>	94%
3.	16 September 2021	<ol style="list-style-type: none"> <li>Follow up on the Committee Meeting Inputs</li> <li>Implementation of Integrated Work Plans I Year 2021</li> <li>Stress Test of Mandiri Group</li> </ol>	<ul style="list-style-type: none"> <li>- M. Chatib Basri</li> <li>- Andrinof A. Chaniago</li> <li>- Loeke Larasati Agoestina</li> <li>- Faried Utomo</li> <li>- Muhammad Yusuf Ateh</li> <li>- Chrisna Pranoto</li> <li>- Rasyid Darajat</li> <li>- Fachmi Idris</li> <li>- Frans A. Wiyono</li> <li>- Mirza Adityaswara</li> <li>- Agus Retmono</li> <li>- Andi Rivai</li> <li>- Ravik Karsidi</li> <li>- Mansyur Syamsuri Nasution</li> <li>- Alamanda Shantika</li> <li>- M. Arief Rosyied Hasan</li> <li>- Mohamad Hidayat</li> </ul>	100%
4.	30 December 2021	<ol style="list-style-type: none"> <li>Follow up on Inputs of the Committee Meeting on 16 September 2021</li> <li>2021 Plan Realization and 2022 Work Plans of Integrated Unit</li> <li>Intra Group Risk Transaction of Mandiri Group</li> </ol>	<ul style="list-style-type: none"> <li>- M. Chatib Basri</li> <li>- Andrinof A. Chaniago</li> <li>- Loeke Larasati Agoestina</li> <li>- Faried Utomo</li> <li>- Chrisna Pranoto</li> <li>- Edie Rasyid Darajat</li> <li>- Fachmi Idris</li> <li>- Frans A. Wiyono</li> <li>- Mirza Adityaswara</li> <li>- Agus Retmono</li> <li>- Andi Rivai</li> <li>- Ravik Karsidi</li> <li>- M. Arief Rosyid Hasan</li> <li>- Mansyur Syamsuri Nasution</li> <li>- Alamanda Shantika</li> <li>- Mohamad Hidayat</li> </ul>	94%

### Meeting Frequency and Attendance of Integrated Governance Committee

The meeting frequency and attendance of each member of the Integrated Governance Committee is as follows.

## INTEGRATED GOVERNANCE COMMITTEE

## Integrated Governance Committee Meeting Frequency and Attendance

Namae	Position	Total Meetings	Attendance	Persentase
M. Chatib Basri	Chairman and Member	4	4	100%
Andrinof A. Chaniago	Member	4	4	100%
Loeke Larasari Agoestina	Member	4	3	75%
Ardan Adiperdana*	Member	1	1	100%
Faried Utomo	Member	4	4	100%
Muhammad Yusuf Ateh**	Member	2	2	100%
Bambang Ratmanto	Member	2	2	100%
Chrisna Pranoto	Member	4	4	100%
Rasyid Darajat	Member	2	2	100%
Andi Rivai	Member	4	4	100%
Frans A. Wiyono	Member	4	4	100%
Mirza Adityaswara	Member	4	4	100%
Akhmad Syakhroza***	Member	1	1	100%
Agus Retmono****	Member	3	3	100%
Ravik Karsidi	Member	4	4	100%
Mansyur Syamsuri Nasution	Member	4	4	100%
Alamanda Shantika	Member	4	4	100%
Bambang Wibowo***	Member	2	2	100%
Fachmi Idris****	Member	2	2	100%
M. Arief Rosyied Hasan	Member	4	4	100%
Mohamad Hidayat	Member	4	4	100%

\* No longer served as of March 2021

\*\* Commence to serve as of March 2021 and effective to serve as of August 2021

\*\*\* No longer served as of June and September 2021

\*\*\*\* Commence to serve as of June and September 2021

## Achievement of Key Performance Indicators of Integrated Governance Committee

The achievements of the Key Performance Indicators (KPI) of the Integrated Governance Committee in 2021 were presented from the realization of work plans, quality of recommendations and communications carried out with the Board of Commissioners, Directors, as well as Head of related Units.

In general, all work programs of the Committee as stated

in the 2021 Work Plans of the Integrated Governance Committee have been properly achieved. Moreover, all recommendations of the Integrated Governance Committee have been accepted by the Board of Commissioners and being considered in the decision-making process for the proposal from the Board of Directors. On communication aspect, good and intense communications have been well implemented during 2021 to discuss issues in the Company and the follow ups progress by the Board of Directors.

## Remuneration of Integrated Governance Committee

The remuneration of the Integrated Governance Committee of the Non-Commissioner Independent party is regulated in the Decree of the Board of Commissioners No. KEP. KOM/002/2021 dated 26 April 2021 concerning the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of a member of the Committee under the Board of Commissioners issued by Bank Mandiri.



## INTEGRATED GOVERNANCE COMMITTEE

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

### Activities Report of the Integrated Governance Committee in 2021

The Integrated Governance Committee has undertaken its duties and functions as stipulated in the Committee Charter by continuously implementing independence principles according to prevailing regulations and in line with the 2021 work plans of the Committee that have been approved by the Board of Commissioners.

The following are the activities of the Committee in 2021:

1. Holding 4 (four) meetings, including to develop Meeting Minutes.
2. Holding 6 (six) internal discussions and discussions with related Units.

3. Evaluating the adequacy of the implementation of integrated internal control, integrated compliance, and integrated risk management, as well as providing recommendations of future improvements.

### 2022 Work Plans of the Integrated Governance Committee

At the end of 2021, the Integrated Governance Committee has prepared the 2022 work plans, and has obtained the approval of the Board of Commissioners. The Committee 2022 work plans are divided into 2 (two) activities, which are Mandatory/Regular and Non-Regular, as follows:

Regular, which includes the review of Duties Implementation Reports of Integrated Governance Committee Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.

Non-Regular, which includes matters of concern and focus of the Integrated Governance Committee as well as the Board of Commissioners related to Mandiri Group.

### Replacement Procedures of Committees Under the Board of Commissioners

The following chart illustrates the procedures for replacing Committee members under the Board of Commissioners from Independent Parties.



1.

Open Recruitment on the Bank Mandiri website

2.

Interview Process by the Board of Commissioners

3.

Board of Commissioners Meeting to discuss candidate committee members

4.

Negotiation

5.

Determination of committee members by the Board of Commissioners

# BOARD OF DIRECTORS

The Board of Directors is an organ collectively responsible for managing the Company in accordance with the set directives and objectives in accordance with the provisions of the Articles of Associations, as well as acting on behalf of the Company in both legal and non-legal settings.

In performing its duties, the Board of Directors shall aspire to fully devote his/her energy, thought, attention and dedication to the duties, liabilities and the achievement of the Company. The Board of Directors shall comply with the Articles of Association of the Company and the laws and regulations and shall implement the professionalism, efficiency, transparency, independence, accountability, responsibility and appropriateness principles. Each member of the Board of Directors of Bank Mandiri shall perform his/her duties and liabilities with goodwill, responsibility, and prudence, in accordance and compliance with the applicable laws.

## Duties and Responsibilities of the Board of Directors

The duties and responsibilities of the Bank Mandiri Directors are as follows:

1. Perform and be responsible for the management Company for the interest and in accordance with the purposes and objectives of the Company stipulated in Articles of Association and act as leaders in the management.
2. Maintain and manage the Company's assets.
3. Represent the Board of Directors for and on behalf of the Company both inside and outside the Court.

4. Arrange and define vision and mission, strategy and the management policy of the Company.
5. Arrange, establish, supervise and evaluation of the implementation of the Company's Plan (Corporate Budget Work Plan, Plan Business Development, Financial Action Plans Sustainable and Human Resource Development Plans) medium and long term.
6. Set the Company's performance targets, conduct supervision and evaluation and striving achievement of the Company's performance targets.
7. Arrange, implement and evaluate the Company's risk management strategies and policies from the identification stage to risk monitoring.
8. Establish the policies and implement principles Good Corporate Governance and internal control.
9. Maintain the image of the Company and establish relationships with all stakeholders.
10. Carry out other duties and responsibilities regulated in the Articles of Association, regulations legislation and stipulated in the Meeting General Shareholders, Director's Meetings and Company regulations.

## Rights and Authorities of the Board of Directors

The Board of Directors has the following rights and authorities:

1. Take all actions and decision in managing the Company by observing the Company's Articles of Association, Laws and Regulations, Company

regulations and Good Corporate Governance.

2. Establish the segregation of management duties amongst the Directors, in the event that it is not decided by the General Meeting of Shareholders.
3. Direct and set the policies as well the Company regulations to support the Company's management/ activities related to budget/financial of business activities, risk management, operational, and human resources.
4. Regulate the delegation of powers of the Board of Directors to represent the Company inside and outside the Court to one or several special people as individuals or collectively and/or to another body.
5. Regulate provisions regarding employees including the determination of salaries, pensions, or day guarantees old and other income for the Company's employees based on legislation.
6. Appoint and dismiss employees based on labour and other laws and regulations.
7. Appoint and dismiss the Corporate Secretary and/or Head of Internal Audit Unit with the approval of the Board of Commissioners.
8. Write off bad debts according to provisions in the Articles of Association which further shall be reported to Board of Commissioners to be reported and accounted for in the Annual Report.
9. Not collecting interest receivables, fines, fees, and other receivables in the context of restructuring and/or settlement of receivables as well as taking other actions



## BOARD OF DIRECTORS

to settle the Company's receivables with the obligation to report to the Board of Commissioners with the reporting provisions and procedures determined by the Board of Commissioners.

10. Carry out all other actions regarding the management and ownership of the Company's treasury, binds the Company with other parties and/or vice versa, as well as representing the Company inside and outside the Court about all matters and events,

with restrictions stipulated in the laws and regulations, Articles of Association and/or the GMS decision.

11. Determine the Organizational Structure and Company executives up to a certain level that is regulated through the Decree of the Board of Directors with regard to provisions of the Articles of Association, laws and regulations and Company regulations.
12. Delegating duties, responsibilities and authority to executives below the

Directors to assist in managing the Company while taking into account the Articles of Association, laws, and Company regulations.

13. Supervising every Company activity to be in accordance with its aims and objectives and Good Corporate Governance.

### Board of Directors Duties Segregations

In carrying out its duties, the Board of Directors' duties are divided into the following:

Name	Position	Period	Supervisions
Darmawan Junaidi	President Director	1 January - 31 December 2021	Internal Audit, Wholesale & Corporate Center Audit, Retail Audit, IT Audit, Senior Investigator.
Alexandra Askandar	Vice President Director	1 January - 31 December 2021	Special Asset Management, Legal
Ahmad Siddik Badruddin	Director of Risk Management	1 January - 31 December 2021	Wholesale Risk, Corporate Risk, Commercial Risk, Credit Control & Supervision, Market Risk, Operational Risk, Credit Portfolio Risk, Policy & Procedure, Consumer Credit Risk & Analytics, SME & Micro Risk, Retail Collection & Recovery, Retail Product Delivery & Fraud Risk
Rico Usthavia Frans	Director of Information Technology	1 January - 15 March 2021	Information Technology, Digital Banking
Agus Dwi Handaya	Director of Compliance and HR	1 January - 31 December 2021	Compliance & AML - CFT, Human Capital, Mandiri University, Office of The Board
Panji Irawan	Director of Treasury and International Banking	1 January - 31 December 2021	Treasury, International Banking & Financial Institution, Transaction Banking Wholesale, Strategic Procurement
Riduan	Director of Commercial Banking	1 January - 31 December 2021	Commercial Banking, Commercial Solution

## BOARD OF DIRECTORS

Name	Position	Period	Supervisions
Aquarius Rudianto	Director of Network and Retail Banking	1 January - 31 December 2021	Micro Development & Agent Banking, Micro Personal Loan, Credit Cards, Consumer Loans, SME Banking, Wealth Management, Distribution Strategy, Transaction Banking Retail Sales, Retail Deposit Product & Solution
Toni Eko Boy Subari	Director of Operations	1 January - 31 December 2021	Wholesale Credit Operation, Retail Credit Operation, Retail Credit Center, Cash & Trade Operations, Electronic Channel Operations, Customer Care, Business Continuity Management
Susana Indah K. Indriarti	Director of Corporate Banking	1 January - 31 December 2021	Corporate Banking, Corporate Solution
Rohan Hafas	Director of Institutional Relations	1 January - 31 December 2021	Government & Institutional, Government Solution, Corporate Secretary, Corporate Real Estate, Government Project
Sigit Prastowo	Director of Finance and Strategies	1 January - 31 December 2021	Strategy & Performance Management, Accounting, Investor Relations, Strategic Investment & Subsidiaries Management, Business Transformation, Corporate Transformation
Timothy Utama	Director of Information Technology	15 March - 31 December 2021	Information Technology, Digital Banking, Enterprise Data Analytics

**Board Charter of the Board of Directors**

The Board of Directors has Guidance and Codes of Conduct which were approved in Board of Directors Decree No. KEP. DIR/056/2021 on 15 October 2021 regarding Guidelines and Codes of Conduct for Board of Directors PT Bank Mandiri Tbk. The content of Guidelines and Codes of Conduct for Board of Directors regulates the following:

1. General Terms
2. Organization, Management, Authority to Act, and General Policies
3. Board of Directors Meetings
4. Working Time and Ethics
5. Committees

6. Correspondences
7. Board of Directors Shareholding
8. Performance Assessment of the Board of Directors
9. Others
10. Amendments Closing

**Board of Directors Tenure**

The term of office of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure effective as of the GMS closing or other dates specified by the GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on the condition of no more than 5

(five) years, by considering the applicable laws and regulations including the Capital Market, without reducing the GMS rights to dismiss the Board of Directors members at any time before the tenure ends.

2. The dismissal is effective after the closing of the GMS, unless defined otherwise by the GMS.
3. After the tenure ends, the Board of Directors members can be reappointed by the GMS for another tenure.

**Criteria of the Board of Directors**

The candidates of the Board of Directors members are individuals who when appointed or during



## BOARD OF DIRECTORS

the tenure meet the following requirements:

1. Having good ethics, morals and integrity.
2. Eligible to conduct legal actions.
3. Within 5 (five) years prior to appointment or during the office, he/she:
  - a. Has never been declared bankrupt.
  - b. Has never been a member of the Board of Directors and/or Board of Commissioners found guilty of causing a Company bankrupt.
  - c. Has never been sentenced of crime for causing the loss of the country and/or relating to financial sector.
  - d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/ her tenure:

- has failed to hold Annual GMS.
- whose accountability as member of Board of Directors and/or Board of Commissioners has been declined by GMS or has never provided accountability report as member of Board of Directors and/or Board of Commissioners to GMS.
- has caused a company that has license, approval, or registration from FSA not to fulfil its obligation to deliver Annual Report and/or financial report to the OJK.
- e. Has the commitment to comply with the laws and regulations.

- f. Has the knowledge and/or expertise in the area required by the Company.

### Board of Directors Composition

#### Composition and Basis of Appointment of the Board of Directors prior to the GMS dated 15 March 2021

The composition of the Company's Board of Directors prior to the Annual GMS on 15 March 2021 is 12 (twelve) members consisting of 1 (one) President Director, 1 (one) Vice President Director and 10 (ten) Directors. The composition and basis for appointment of the Board of Directors can be seen in the table below.

Name	Position	Regulators	Appointment	Effective Date
Darmawan Junaidi	President Director	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Alexandra Askandar	Vice President Director	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Ahmad Siddik Badruddin	Director of Risk Management	Financial Services Authority	Extraordinary GMS dated 19 February 2020	25 June 2015
Rico Usthavia Frans	Director of Information Technology	Financial Services Authority	Extraordinary GMS dated 21 March 2016	20 July 2016
Agus Dwi Handaya	Director of Compliance and HR	Financial Services Authority	Extraordinary GMS dated 21 March 2018	12 September 2018
Panji Irawan	Director of Treasury and International Banking	Financial Services Authority	Extraordinary GMS dated 21 March 2018	4 September 2018
Riduan	Director of Commercial Banking	Financial Services Authority	Extraordinary GMS dated 7 January 2019	15 May 2019
Aquarius Rudianto	Director of Network and Retail Banking	Financial Services Authority	Extraordinary GMS dated 19 February 2020	2 September 2020
Toni Eko Boy Subari	Director of Operations	Financial Services Authority	Extraordinary GMS dated 19 February 2020	15 January 2020
Susana Indah K. Indriarti	Director of Corporate Banking	Financial Services Authority	Extraordinary GMS dated 21 October 2020	21 January 2021

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Name	Position	Regulators	Appointment	Effective Date
Rohan Hafas	Director of Institutional Relationships	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Sigit Prastowo	Director of Finance and Strategies	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020

**Composition and Basis of Appointment of the Board of Directors following the GMS dated 15 March 2021**

The composition and basis for appointment of the Board of Directors can be seen in the table below.

Name	Position	Regulators	Basis of Appointment	Effective Date
Darmawan Junaidi	President Director	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Alexandra Askandar	Vice President Director	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Ahmad Siddik Badruddin	Director of Risk Management	Financial Services Authority	Extraordinary GMS dated 19 February 2020	25 June 2015
Agus Dwi Handaya	Director of Compliance and HR	Financial Services Authority	Extraordinary GMS dated 21 March 2018	12 September 2018
Panji Irawan	Director of Treasury and International Banking	Financial Services Authority	Extraordinary GMS dated 21 March 2018	4 September 2018
Riduan	Director of Commercial Banking	Financial Services Authority	Extraordinary GMS dated 7 January 2019	15 May 2019
Aquarius Rudianto	Director of Network and Retail Banking	Financial Services Authority	Extraordinary GMS dated 19 February 2020	2 September 2020
Toni Eko Boy Subari	Director of Operations	Financial Services Authority	Extraordinary GMS dated 21 October 2020	15 January 2021
Susana Indah K. Indriarti	Director of Corporate Banking	Financial Services Authority	Extraordinary GMS dated 21 October 2020	21 January 2021
Rohan Hafas	Director of Institutional Relations	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Sigit Prastowo	Director of Finance and Strategies	Financial Services Authority	Extraordinary GMS dated 21 October 2020	23 December 2020
Timothy Utama	Director of Information Technology	Financial Services Authority	Extraordinary GMS dated 15 March 2021	24 May 2021

**Affiliations of the Board of Directors**

Affiliation shall mean relationship between the Board of Directors, Board of Commissioners and Main/Controlling Shareholders of the Company, either in the form of:

1. Family relationship due to marriage and descent to the second degree either horizontal or vertical.

2. Management or oversight relationship with Main/Controlling Shareholder.
3. Share ownership by each member of the Board of Directors and Board of Commissioners to the Main/Controlling Shareholders as legal entity.

The Board of Directors of Bank Mandiri have no financial

relations, management relations, shareholding and/or family relations with other members of the Board of Commissioners, the Board of Directors and/or Controlling Shareholders or relation with the Bank, which helps in carrying out their tasks and responsibility independently.

The affiliations of the Board of Directors is shown in the following table:

## BOARD OF DIRECTORS

### Board of Directors Affiliated Relationships

Name	Position	Period	Financial, Family and Management Relations of the BOD											
			Financial Relations With						Family Relations With					
			BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders	
			Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Darmawan Junaidi	President Director	1 January - 31 December 2021	√		√		√		√		√		√	
Alexandra Askandar	Vice President Director	1 January - 31 December 2021	√		√		√		√		√		√	
Ahmad Siddik Badruddin	Director of Risk Management	1 January - 31 December 2021	√		√		√		√		√		√	
Rico Usthavia Frans	Director of Information Technology	1 January - 15 March 2021	√		√		√		√		√		√	
Agus Dwi Handaya	Director of Compliance and HR	1 January - 31 December 2021	√		√		√		√		√		√	
Panji Irawan	Director of Treasury and International Banking	1 January - 31 December 2021	√		√		√		√		√		√	
Riduan	Director of Commercial Banking	1 January - 31 December 2021	√		√		√		√		√		√	
Aquarius Rudianto	Director of Network and Retail Banking	1 January - 31 December 2021	√		√		√		√		√		√	
Toni Eko Boy Subari	Director of Operations	1 January - 31 December 2021	√		√		√		√		√		√	
Susana Indah K. Indriarti	Director of Corporate Banking	1 January - 31 December 2021	√		√		√		√		√		√	
Rohan Hafas	Director of Institutional Relations	1 January - 31 December 2021	√		√		√		√		√		√	
Sigit Prastowo	Director of Finance and Strategies	1 January - 31 December 2021	√		√		√		√		√		√	
Timothy Utama	Director of Information Technology	15 March - 31 December 2021	√		√		√		√		√		√	

### Board of Directors Concurrent Positions Policy

The provisions for concurrent positions for the Board of Directors are regulated in the following:

1. Regulation of the Minister of SOEs No. PER-03/MBU/02/2015 concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned Enterprises, members of the Board of Directors are prohibited from holding concurrent positions as:
  - a. Member of the Board of Directors in State-Owned Enterprises, Regional-

Owned Enterprises, Private-Owned Enterprises.

- b. Member of the Board of Commissioners in State-Owned Enterprises.
- c. Other structural and functional positions in central and/or regional government agencies/institutions.
- d. Political party administrators and/or legislative candidates/members; and/or candidate for regional head/deputy regional head.
- e. Positions that may cause conflicts of interest and/or other positions in

accordance with the provisions in the legislation.

2. OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, members of the Board of Directors are prohibited from holding concurrent positions as members of the Board of Directors, members of the Board of Commissioners or Executive Officers in other banks, companies and/or institutions. However, it does not include concurrent positions in the event that the Board of

## BOARD OF DIRECTORS

Directors who is responsible for supervising the Bank's participation in a Subsidiary, carries out functional duties as a member of the Board of

Commissioners in a non-bank Subsidiary controlled by the Bank, as long as the person concerned does not neglect the implementation of his

duties and responsibilities as a member of the Board of Commissioners. members of the Bank's Board of Directors.

## Board of Directors Concurrent Position

Name	Position	Period	Position in other Companies/ Institutions	Other Companies/ Institutions
Darmawan Junaidi	President Director	1 January - 31 December 2021	-	-
Alexandra Askandar	Vice President Director	1 January - 31 December 2021	-	-
Ahmad Siddik Badruddin	Director of Risk Management	1 January - 31 December 2021	-	-
Rico Usthavia Frans	Director of Information Technology	1 January - 15 March 2021	-	-
Agus Dwi Handaya	Director of Compliance and HR	1 January - 31 December 2021	-	-
Panji Irawan	Director of Treasury and International Banking	1 January - 31 December 2021	-	-
Riduan	Director of Commercial Banking	1 January - 31 December 2021	-	-
Aquarius Rudianto	Director of Network and Retail Banking	1 January - 31 December 2021	-	-
Toni Eko Boy Subari	Director of Operations	1 January - 31 December 2021	-	-
Susana Indah K. Indriarti	Director of Corporate Banking	1 January - 31 December 2021	-	-
Rohan Hafas	Director of Institutional Relations	1 January - 31 December 2021	-	-
Sigit Prastowo	Director of Finance and Strategies	1 January - 31 December 2021	-	-
Timothy Utama	Director of Information Technology	15 March 2021 - 31 December 2021	-	-

## Management of the Board of Directors Conflict of Interest

Management of the Board of Directors conflict of interest is specified in Bank Mandiri Policy Architecture. Bank Mandiri Policy Architecture is a policy hierarchy/structure functioning as a framework and guidelines in policy preparation and implementation of Bank activity. The Management of the Board of Directors conflict of interest is as follows:

1. The Board of Commissioners, the Board of Directors, and Executives shall commit to prevent any forms of conflict of interest.
2. In the event that the Board of Directors member(s) has a personal Interests in a transaction, contract or contracts proposed in which one of the parties is the Bank, the interest shall be mentioned in the Board of Directors Meeting and the concerned Board of Directors member has no authority to take a vote.
3. Periodically, at least 1 (once) in a year, every member of the Board of Commissioners, the Board of Directors and the Executives are required to make a statement regarding conflict of interests with the Bank activities.
4. Members of the Board of Commissioners, the Board of Directors and the Executives are prohibited from having concurrent positions as specified in the applicable regulations.

## Shareholding of the Board of Directors

The Board of Directors has disclosed its share ownership in both Bank Mandiri and other banks and other companies domiciled inside or outside the country. Share ownership of the Board of Directors of Bank Mandiri can be seen in the table below.



## BOARD OF DIRECTORS

### Board of Directors Shareholding

No.	Name	Position	Shares Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Number of Shares	(%) Ownership			
1.	Darmawan Junaidi	President Director	1.564.300	0,0033521%	Nil	Nil	Nil
2.	Alexandra Askandar	Vice President Director	2.121.700	0,0045465%	Nil	Nil	Nil
3.	Ahmad Siddik Badruddin	Director of Risk Management	2.900.800	0,0062160%	Nil	Nil	Nil
4.	Agus Dwi Handaya	Director of Compliance and HR	1.635.200	0,0035040%	Nil	Nil	Nil
5.	Panji Irawan	Director of Treasury & International Banking	1.565.200	0,0033540%	Nil	Nil	Nil
6.	Riduan	Director of Commercial Banking	1.401.500	0,0030032%	Nil	Nil	Nil
7.	Aquarius Rudianto	Director of Network & Retail Banking	651.800	0,0013967%	Nil	Nil	Nil
8.	Toni Eko Boy Subari	Director of Operation	141.900	0,0003041%	Nil	Nil	Nil
9.	Susana Indah K. Indriati	Director of Corporate Banking	291.800	0,0006253%	Nil	Nil	Nil
10.	Rohan Hafas	Director of Institutional Relations	83.400	0,0001787%	Nil	Nil	Nil
11.	Sigit Prastowo	Director of Finance & Strategies	83.400	0,0001787%	Nil	Nil	Nil
12.	Timothy Utama	Director of Information Technology	0	0,0000000%	Nil	Nil	Nil
<b>TOTAL</b>			<b>13.305.500</b>	<b>0,0285119%</b>			

### Orientation Program for the New Board of Directors

Orientation Program is held by the Company to new members of the Board of Directors in order to provide an understanding of amongst others:

1. The Company's strategy, policy and work plan.
2. The Company's values, vision and mission.

3. The duties, responsibilities and authorities of the Board of Directors pursuant to the Articles of Association and the prevailing regulation in Indonesia.
4. Policies related with Good Corporate Governance.
5. Facility to support the implementation of duties of the Board of Directors.

6. Other relevant programs.

Orientation program for the new Board of Directors is coordinated by the Corporate Secretary. In 2021 the orientation programs carried out for new Director were as follows:

Name	Position	Material	Presenter	Date
Timothy Utama	Director of Information Technology	Overview Digital Banking Delivery	Digital Banking Delivery	22 March 2021
		Overview IT Strategy & Architecture	IT Strategy & Architecture Group	23 March 2021
		Overview IT Business Partner	IT Business Partner	23 March 2021
		Overview Corporate Secretary	Corporate Secretary	24 March 2021
		Overview IT Infrastructure	IT Infrastructure	24 March 2021

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Name	Position	Material	Presenter	Date
		Overview Digital Banking Product	Digital Banking Product	26 March 2021
		Overview Ciso	Ciso - Chief Information Security Office	29 March 2021
		Overview SORH IT	Senior Operational Risk Head Information Technology	30 March 2021
		Update Corporate Plan, RKAP RBB, dan Bankwide Performance	SPM dan CTF	30 March 2021
		Overview IT Applications Development	IT Applications Development	31 March 2021
		Manajemen Risiko	Market Risk, RetailProduct Delivery & Fraud Risk, Credit Portofolio Risk	31 March 2021
		Overview IT Audit	IT Audit	1 April 2021
		Overview IT Applications Support	IT Applications Support	5 April 2021
		Overview SISM & Mandiri Capital Indonesia	SISM & Mandiri Capital Indonesia	5 April 2021
		Kepegawaian dan On Boarding HC	HCBP dan HC Strategy talent management	7 April 2021
		Overview Enterprise Data Management	Enterprise Data Management	13 April 2021
		Good Corporate Governance, APU-PPT	Compliance & AML-CFT	15 April 2021

**Board of Directors Meetings**

The policy of the Board of Directors Meeting refers to the BOD Charter, the Articles of Association and POJK 33/2014, whereby the Board of Directors Meeting shall be conducted periodically at least once a month, or at any time as necessary as requested by one or more members of the Board of Directors, or as per written request from the Board of Commissioners. The Board of Directors shall also hold a joint meeting with the Board of Commissioners periodically in at least 1 (once) in 4 (four) months.

The Board of Directors Meetings are legal and have the right to make binding decisions when attended or represented by more than 2/3 of members of the Board of Directors. The meeting material shall be delivered to all participants 5 (five) working days prior to the meeting.

The President Director shall lead the Board of Directors Meeting, and in the event that the President Director is absent or unavailable, the Vice President Director shall lead. If the Vice President Director is absent or unavailable, the Meeting Chairman

is the Substitute Director of the President Director or the Substitute Director of the Vice Director as specified in the Board of Directors decree regarding Scope of Duties and Authority of the Board of Directors, as well as the Stipulation of Substitute Director List. If the assigned Substitute Director is also unavailable, the Board of Directors Meeting shall be led by a member of the Board of Directors attended and assigned at the meeting.

**Board of Directors Early Year Meeting Plan**

Quarter I	Monthly/quarterly review of the Company's performance.
	Quarterly review of the Company and Subsidiaries' performance.
	Preparation of the Annual General Meeting of Shareholders.
	Monthly review of strategic, business and human capital plans.
	Review and approval of the Audit Financial Statements.
	Selection of External Auditor for Fiscal Year 2021.



## BOARD OF DIRECTORS

Quarter II	Monthly/quarterly review of the Company's performance.
	Quarterly review of the Company and Subsidiaries' performance.
	Monthly review of strategic, business and human capital plans.
	Monthly/quarterly review of the Company's performance.
Quarter III	Monthly/quarterly review of the Company's performance.
	Quarterly review of the Company and Subsidiaries' performance.
	Monthly review of strategic, business and human capital plans.
	Review on Integrated Governance implementation.
	Discussion on Financial and Business Plan Fiscal Year 2022.
Quarter IV	Monthly/quarterly review of the Company's performance.
	Quarterly review of the Company and Subsidiaries' performance.
	Monthly review of strategic, business and human capital plans.
	Review on Integrated Governance implementation.
	Discussion on Financial and Business Plan Fiscal Year 2022.

### Board of Directors Meetings Implementation

The following are agenda, date and participants of the Director's Meeting in 2021.

### Board of Directors Meetings Agenda

No.	Date	Meetings Agenda	Participants	Unattending participant	Reasons of Absence
1	11 January 2021	1. General Discussion 2. IT Strategy Update & Proposal	All Directors	-	-
2	13 January 2021	1. Financial Performance December 2020 Update 2. Consolidated Financial Statements 31 December 2020 (Audited) 3. Risk Management Proposal	All Directors	-	-
3	18 January 2021	1. General Discussion: The Company Latest Development Update 2. Human Capital Proposal 3. Office of Chief Economist Update 4. SISM Update	All Directors	-	-
4	20 January 2021	1. Performance Assessment 2020 2. SISM Update	All Directors	-	-
5	26 January 2021	1. Financial Performance December 2020 2. Public Expose & Analyst Meeting Q4 2020 Preparation Update 3. Human Capital Proposal 4. SISM Update	All Directors	-	-
6	27 January 2021 Join Meeting	1. Macroeconomics Development Update 2. Financial Performance December 2020	All Directors	-	-
7	2 February 2021	1. The 2021 Annual GMS Implementation Update 2. Human Capital Proposal	All Directors	-	-
8	8 February 2021	1. General Discussion: The Company Latest Development Update 2. Corporate Secretary Proposal 3. Human Capital Proposal	All Directors	-	-
9	15 February 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance January 2021 3. Loans Strategy	All Directors	-	-

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No.	Date	Meetings Agenda	Participants	Unattending participant	Reasons of Absence
10	22 February 2021	1. General Discussion: The Company Latest Development Update 2. Bank Mandiri Pension Fund Proposal 3. Loans Strategy 4. Human Capital Proposal	All Directors	-	-
11	1 March 2021	1. General Discussion: The Company Latest Development Update 2. Corporate Secretary Proposal 3. Human Capital Discussion	All Directors	-	-
12	8 March 2021	1. General Discussion: a. The Company Latest Development Update b. The 2021 Annual GMS Resolution Proposal c. Office of The Board Update 2. Policy Revision Proposal	All Directors	Riduan	Annual Leave
13	16 March 2021	1. General Discussion: a. The Company Latest Development Update b. The 2021 Annual GMS Resolution Follow Up 2. Corporate Real Estate Proposal	All Directors	-	-
14	22 March 2021	1. General Discussion: a. The Company Latest Development Update b. IT Update 2. Financial Performance February 2021 3. Human Capital Proposal	All Directors	-	-
15	5 April 2021	1. General Discussion: The Company Latest Development Update 2. Human Capital Proposal	All Directors	-	-
16	12 April 2021	General Discussion: The Company Latest Development Update	All Directors	-	-
17	19 April 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance March 2021 3. IT Update 4. Loans Portfolio Update	All Directors	Aquarius Rudianto	Sick Leave
18	26 April 2021	1. General Discussion: The Company Latest Development Update 2. Public Expose and Analyst Meeting Q1 2021 Preparation Update 3. Ied Fitr of 2021 Preparation Update 4. Human Capital Proposal	All Directors	-	-
19	3 May 2021	1. General Discussion: The Company Latest Development Update 2. Corplan Initiative Update	All Directors	-	-
20	10 May 2021	1. General Discussion: The Company Latest Development Update 2. Adjustment of Bank Business Plan 2021-2023 Proposal 3. Digital Platform Initiative Update 4. Campaign & Promotion Strategy Update	All Directors	Ahmad Siddik Badruddin	Annual Leave
21	17 May 2021	Financial Performance April 2021	All Directors	Ahmad Siddik Badruddin	Annual Leave
22	20 May 2021 Joint Meeting	1. Macroeconomics Development Update 2. Financial Performance April 2021	All Directors	Ahmad Siddik Badruddin	Annual Leave
23	24 May 2021	1. General Discussion 2. Human Capital Update & Proposal	All Directors	-	-



## BOARD OF DIRECTORS

No.	Date	Meetings Agenda	Participants	Unattending participant	Reasons of Absence
24	31 May 2021	1. General Discussion: The Company Latest Development Update 2. IT Update and Proposal 3. Loans Portfolio Update	All Directors	-	-
25	7 June 2021	1. General Discussion 2. Operations Directorate Update 3. Investor Relations Update	All Directors	-	-
26	15 June 2021	1. General Discussion: The Company Latest Development Update 2. Corporate Secretary Proposal	All Directors	-	-
27	21 June 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance and Work Plan & Budget & Bank Business Plan Revision Proposal 3. Loans Strategy & Projections 4. Human Capital Proposal	All Directors	-	-
28	28 June 2021	General Discussion: The Company Latest Development Update	All Directors	Aquarius Rudianto	Sick Leave
29	5 July 2021	1. General Discussion: The Company Latest Development Update 2. Risk Management Proposal	All Directors	Aquarius Rudianto	Sick Leave
30	12 July 2021	1. General Discussion: The Company Latest Development Update 2. Business Strategy & Loans Portfolio Update 3. Strategi BCM Strategy Update 4. Government Solution Proposal	All Directors	Aquarius Rudianto	Sick Leave
31	19 July 2021	1. General Discussion: The Company Latest Development Update 2. Human Capital Proposal 3. Distribution Strategy & Corporate Real Estate Update 4. Financial Performance June 2021	All Directors	-	-
32	26 July 2021	1. General Discussion: The Company Latest Development Update 2. Business Performance and Strategy Update 3. Stress Test of 2 <sup>nd</sup> Batch of Covid-19 4. Public Expose & Analyst Meeting Q2 2021 Preparation	All Directors	-	-
33	2 August 2021	1. General Discussion: The Company Latest Development Update 2. Business Strategy and Loans Portfolio Update 3. Human Capital Proposal	All Directors	-	-
34	9 August 2021	1. General Discussion: a. The Company Latest Development Update b. Darwin Project Update 2. Human Capital Proposal	All Directors	-	-
35	16 August 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance July 2021 3. Risk Management Proposal 4. Strategic Review on Subsidiaries	All Directors	-	-

## BOARD OF DIRECTORS

No.	Date	Meetings Agenda	Participants	Unattending participant	Reasons of Absence
36	23 August 2021	1. General Discussion: a. The Company Latest Development Update b. SISM Update 2. Human Capital Proposal 3. Digital Platform Update	All Directors	-	-
37	30 August 2021	1. General Discussion: The Company Latest Development Update 2. Periodic Benefits Update & Proposal 3. Investor Relations Update	All Directors	-	-
38	6 September 2021	1. General Discussion: The Company Latest Development Update 2. Risk Management Update 3. Human Capital Proposal	All Directors	-	-
39	13 September 2021	1. General Discussion: The Company Latest Development Update 2. Human Capital Proposal 3. Strategic Review on Subsidiaries 4. Human Capital Proposal	All Directors	-	-
40	20 September 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance August 2021 3. Strategic Review on Subsidiaries 4. 2022 Business Strategy Update 5. Human Capital Proposal	All Directors	-	-
41	23 September 2021 Joint Meeting	Financial Performance August 2021	All Directors	-	-
42	27 September 2021	1. General Discussion: a. The Company Latest Development Update b. Distribution Strategy Update 2. Darwin Project Update 3. 2022 Business Strategy Update	All Directors	-	-
43	4 October 2021	1. General Discussion: The Company Latest Development Update 2. 2022 Business Strategy 3. Human Capital Proposal	All Directors	-	-
44	11 October 2021	1. General Discussion: a. The Company Latest Development Update b. Digital Platform Development Update 2. Wholesale Banking Business Strategy 2022 Update	All Directors	-	-
45	18 October 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance September 2021 3. Retail Banking Strategy 2022 Update 4. Operations Directorate Update	All Directors	-	-
46	25 October 2021	1. General Discussion: The Company Latest Development Update 2. Kick Off Work Plan & Budget 2022 and Bank Business Plan 2022-2024 3. Public Expose & Analyst Meeting Q3 2021 Preparation Update	All Directors	Rohan Hafas	Annual Leave

## BOARD OF DIRECTORS

No.	Date	Meetings Agenda	Participants	Unattending participant	Reasons of Absence
47	1 November 2021	General Discussion: a. The Company Latest Development Update b. Human Capital Proposal	All Directors	Panji Irawan Rohan Hafas	Annual Leave Annual Leave
48	8 November 2021	1. General Discussion: a. The Company Latest Development Update b. Digital Platform Development Update c. Network & Retail Banking Update 2. Work Plan & Budget 2022 and Bank Business Plan 2022-2024 Proposal	All Directors	Ahmad Siddik Badrudin	Annual Leave
49	15 November 2021	1. General Discussion: The Company Latest Development Update 2. Financial Performance October 2021 3. Work Plan & Budget 2022-2026 Proposal dan Recovery Plan Update Proposal 4. Human Capital Proposal	All Directors	-	-
50	22 November 2021	1. General Discussion: The Company Latest Development Update 2. Human Capital Proposal 3. Retail Business Development Update 4. Corporate Real Estate Proposal	All Directors	Aquarius Rudianto	Annual Leave
51	29 November 2021	General Discussion: a. The Company Latest Development Update b. Digital Platform Development Update	All Directors	Aquarius Rudianto	Annual Leave
52	6 December 2021	1. General Discussion: a. The Company Latest Development Update b. Digital Platform Development Update 2. Human Capital Proposal	All Directors	-	-
53	13 December 2021	1. General Discussion: a. The Company Latest Development Update b. Digital Platform Development Update 2. Financial Performance November 2021	All Directors	Agus Dwi Handaya	Annual Leave
54	20 December 2021	1. General Discussion: a. The Company Latest Development Update b. IT Update c. Office of Chief Economist Update d. 2022 Chinese New Year Event Proposal 2. Bank Mandiri Pension Fund Benefits Proposal 3. Risk Management Proposal	All Directors	Alexandra Askandar	Annual Leave

### Meeting Frequency and Attendance

During 2021, the Board of Directors held 54 (fifty-four) meetings. The frequency and attendance of Director's meetings can be seen in the table below.

Name	Position	BOD Meetings (Including Joint Meetings)			Joint Meeting of BOD & BOC		
		Total and (%) Attendance			Total and (%) Attendance		
		Total Meetings	Total Attendance	%	Total Meetings	Total Attendance	%
Darmawan Junaidi	President Director	54	54	100%	3	3	100%
Alexandra Askandar	Vice President Director	54	53	98%	3	3	100%
Ahmad Siddik Badrudin	Director of Risk Management	54	50	93%	3	2	67%
Rico Usthavia Frans <sup>1)</sup>	Director of Information Technology	12	12	100%	1	1	100%
Agus Dwi Handaya	Director of Compliance & HR	54	53	98%	3	3	100%

## BOARD OF DIRECTORS

Name	Position	BOD Meetings (Including Joint Meetings)			Joint Meeting of BOD & BOC		
		Total and (%) Attendance			Total and (%) Attendance		
		Total Meetings	Total Attendance	%	Total Meetings	Total Attendance	%
Panji Irawan	Director of Treasury & International Banking	54	53	98%	3	3	100%
Riduan	Director of Commercial Banking	54	53	98%	3	3	100%
Aquarius Rudianto	Director of Network & Retail Banking	54	48	89%	3	3	100%
Toni Eko Boy Subari	Director of Operation	54	54	100%	3	3	100%
Susana Indah K. Indriati	Director of Corporate Banking	54	54	100%	3	3	100%
Rohan Hafas	Director of Institutional Relations	54	52	96%	3	3	100%
Sigit Prastowo	Director of Finance & Strategies	54	54	100%	3	3	100%
Timothy Utama <sup>2)</sup>	Director of Information Technology	42	42	100%	2	2	100%

Note:

1) Dismissed as Director of Information Technology at the AGMS dated 15 March 2021

2) Appointed as Director of Information Technology at the AGMS dated 15 March 2021

**Joint Meeting of Directors and Board of Commissioners**

The frequency and attendance of meetings of the Directors with the Board of Commissioners are presented in the above table.

**Risk Management Certification**

The Bank Indonesia Regulation No. 11/19/PBI/2009 on Risk Management Certification for Commercial Banks' Management and Officials mandates the

Bank Management (i.e., Board of Commissioners and Board of Directors) to obtain Risk Management Certificate issued by a Professional Certification Institute with on the following classification:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 1	4 years
2.	Independent Commissioner	Minimum Level 2	4 years
3.	President Director and Directors of the Bank with assets > Rp10 trillion	5	2 years

After the certificate expires, a mandatory Refreshment Program must be taken regularly, at least:

- 1 (one) time in 4 (four) years for certificate levels 1 and 2; or
- 1 (one) time in 2 (two) years for certificate levels 3, 4, and 5.

In Bank Mandiri, as a bank with a total asset of > Rp10 Trillion, the entire members of its Board of Directors are holders of Risk Management Certificate Level 5. This certification is also part of OJK's fit and proper

test requirements. The certificates of the Board of Directors are as follows.

Name	Position	Period	Institution issuing the Certificates	Level	Field / Area	Dates of Issuance	Expired Date
Darmawan Junaidi	President Director	1 January – 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	30 July 2020	7 October 2021
			BARa Risk Forum	Refreshment	Risk Management Certification Refresher Program: COVID Loan Restructuring After Implementation of POJK 48 2020	5 August 2021	5 August 2023

## BOARD OF DIRECTORS

Name	Position	Period	Institution issuing the Certificates	Level	Field / Area	Dates of Issuance	Expired Date
Alexandra Askandar	Vice President Director	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	21 May 2018	21 May 2020
			BARa Risk Forum	Refreshment	Risk Management Certification Refresher Program - Embedding Sustainability Programs into Banks' Business Model	12 March 2020	12 March 2020
Ahmad Siddik Badruddin	Director of Risk Management	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	11 April 2015	11 April 2017
			BARa Risk Forum	Refreshment	Risk Management Refreshment in Stockholm	21 September 2016	21 September 2018
			BARa Risk Forum	Refreshment	Refreshment at Prague 17 - 18 October 2017	17 October 2017	18 October 2019
			BARa Risk Forum	Refreshment	Risk Management Refreshment	19 March 2018	19 March 2020
			BARa Risk Forum	Refreshment	Risk Management Refreshment	13 July 2018	13 July 2020
			BARa Risk Forum	Refreshment	Risk Management Refreshment	2 December 2020	2 December 2024
Rico Usthavia Frans	Director of Information Technology	1 January - 15 March 2021	Risk Management Certification Agency (BSMR)	Level 5	Banking Risk Management	7 May 2016	7 May 2018
			BARa Risk Forum	Refreshment	Risk Management Refreshment in Prague	18 October 2017	19 March 2020
			BARa Risk Forum	Refreshment	Risk Management Refreshment - BARa; Tapping Potential Opportunities in Indonesian Sustainable Palm Oil Industry, in Jakarta	19 March 2018	19 March 2020
Agus Dwi Handaya	Director of Compliance and HR	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	2 May 2018	2 May 2018
			BARa Risk Forum	Refreshment	Risk Management Certification Refreshment Program - Embedding Sustainability Programs into Banks' Business Model	12 - 13 March 2020	12 - 13 March 2022
Panji Irawan	Director of Treasury and International Banking	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	10 February 2016	10 February 2018
			Deposit Insurance Agency	Refreshment	Risk Management Certification Refreshment	28 February 2018	28 February 2020
			Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	14 February 2019	24 January 2019
			Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	9 February 2021	21 January 2021
Riduan	Director of Commercial Banking	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	18 February 2013	18 February 2021
						9 February 2021	18 February 2023
Aquarius Rudianto	Director of Network and Retail Banking	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	13 May 2020	13 May 2022
Toni Eko Boy Subari	Director of Operation	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	23 October 2019	17 June 2021
						28 June 2021	17 June 2023

## BOARD OF DIRECTORS

Name	Position	Period	Institution issuing the Certificates	Level	Field / Area	Dates of Issuance	Expired Date
Susana Indah K. Indriarti	Director of Corporate Banking	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	25 November 2020	25 November 2022
Rohan Hafas	Director of Institutional Relations	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	25 November 2020	25 November 2022
Sigit Prastowo	Director of Finance and Strategies	1 January - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	24 June 2015	24 June 2017
				Refreshment	Banking Risk Management Refreshment - Risk Management in the Current Tight Liquidity Condition	14 March 2017	14 March 2019
				Refreshment	Banking Risk Management Refreshment - Cyber Security Awareness in Industry 4.0	2 May 2019	2 May 2021
				Ikatan Bankir Indonesia - Banking Competency Center	Risk Management Refreshment Banking - Implementation of Operational Risk Management in the Covid-19 Period	21 July 2020	21 July 2022
Timothy Utama	Director of Information Technology	15 March - 31 December 2021	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	1 August 2018	13 July 2020
				Refreshment	Risk Management Certification Refreshment Program - Implementation of Governance, Risk, Compliance (GRC) in Banking for Indonesia Context	13 July 2020	13 July 2022

**Board of Directors Decisions and Implementation of Duties**

During 2020, the Board of Directors has carried out its duties, obligations and responsibilities for the management of the Company as stipulated in the prevailing laws and regulations, the Company's Articles of Association and the Work Plan set at the beginning of the year.

The general implementation of the Board of Directors duties in 2021 were as followed:

- Drafting the Bank Business Plan.
- Fulfilling of the Bank's performance targets.
- Drafting the 2020-2026 Sustainable Finance Action Plan (SFAP).
- Managing Assets and Financial.
- Organizing Board of Directors meetings. During 2021, there were 58 (fifty-eight) meetings of the Board of Directors and 3 (three) Joint Meetings (the Board of Directors invited the Board of Commissioners).
- Attending Board of Commissioners meetings.
- Implementing General Meeting of Shareholders. In 2021, the General Meetings of Shareholders were held 1 (one) time, on 15 March 2021.
- Supervising and improving internal business processes.
- Issuing Bank Mandiri Shelf Registration Bonds II Phase I of 2020 amounted to Rp1 trillion.
- Implementing Good Corporate Governance in every business activity.
- Participating actively as one of the first movers in the implementation of Sustainable Finance in Indonesia by participating in the Indonesian Sustainable Finance Initiative (IKBI).
- Distributing PKBL funds to improve community and environmental welfare, including the distribution of various assistance in handling the COVID-19 Pandemic to both the general public and health workers.
- Implementing other duties related to the management of the Bank.

The following are decrees issued by the Board of Directors in 2021 include:



## BOARD OF DIRECTORS

Date	Perihal	Subject
13/01/21	Executive Committee	Executive Committee
13/01/21	Asset & Liability Committee	Asset & Liability Committee
13/01/21	Business Committee	Business Committee
13/01/21	Capital & Subsidiaries Committee	Capital & Subsidiaries Committee
13/01/21	Human Capital Policy Committee	Human Capital Policy Committee
13/01/21	Integrated Risk Committee	Integrated Risk Committee
13/01/21	Information technology & Digital Banking Committee	Information technology & Digital Banking Committee
13/01/21	Policy & Procedure Committee	Policy & Procedure Committee
13/01/21	Risk Management & Credit Policy Committee	Risk Management & Credit Policy Committee
19/01/21	Surat Keputusan Direktorat Jaringan & Retail Banking tentang Penugasan pegawai dalam Tim Khusus "Alignment Squad"	Decree of Network & Retail Banking Directorate on the Employee's Assignment in Special Team "Alignment Squad"
22/01/21	Penetapan Susunan Panitia Pengadaan Kendaraan Dinas Sewa (KDS) Operasional Tahun 2021	Determination of Committee for Operational Rental Official Vehicles (KDS) Procurement Year 2021
15/02/21	Pembentukan Tim Pengarah dan Tim Pelaksana RUPS Tahunan Tahun Buku 2020 PT Bank Mandiri (Persero) Tbk.	Formation of Steering Team and Executor Team for the Annual GMS Fiscal Year 2020 of PT Bank Mandiri (Persero) Tbk.
15/02/20	Penunjukan Pegawai Sebagai <i>Team Project Enhancement</i> Layanan Mandiri International Remittance (MIR)	Employee Appointment as Enhancement Project Team of Mandiri International Remittance (MIR) Services
16/02/21	Keputusan Direksi Bank Mandiri tentang penunjukan PIC kontributor portal publik Kementerian BUMN	Bank Mandiri BOD Decree on the appointment of PIC contributor for public portal of the Ministry of SOEs
26/02/21	Pembentukan Tim Penyelesaian ATTB (TPA)	Formation of ATTB Settlement Team (TPA)
26/02/21	Pembentukan Tim Penaksir Harga (TPH)	Formation of Price Estimating Team (TPH)
01/03/21	Surat Keputusan Perubahan Jenis Saham dan Perubahan Anggaran Dasar PT Semen Kupang (Persero)	Decree on the Changes of Shares Types and Amendment of the Articles of Association of PT Semen Kupang (Persero)
10/03/21	Penetapan susunan panitia pengadaan tender umum pengadaan jasa pelaksana pekerjaan <i>private banking</i> Gedung Menara Mandiri Medan Lantai 9	Formation of committee for general tender procurement for private banking services of Gedung Menara Mandiri Medan 9 <sup>th</sup> Floor
12/03/20	Keputusan Direksi Bank Mandiri tentang Human Capital Policy Committee Direksi Bank Mandiri	Bank Mandiri BOD Decree on Human Capital Policy Committee
16/03/21	Keputusan Direksi Bank Mandiri tentang penunjukan PIC Kontributor portal publik Kementerian BUMN	Bank Mandiri BOD Decree on the appointment of PIC Contributor of public portal of the Ministry of SOEs
22/03/21	Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri 1	Pension Fund Regulation from Bank Mandiri 1 Pension Fund
22/03/21	Peraturan Dapen dari Dana Pensiun Bank Mandiri 2	Pension Fund Regulation from Bank Mandiri 2 Pension Fund
22/03/21	Peraturan Dapen dari Dana Pensiun Bank Mandiri 3	Pension Fund Regulation from Bank Mandiri 3 Pension Fund

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Date	Perihal	Subject
22/03/21	Peraturan Dana Pensiun dari Dana Pensiun Bank Mandiri 4	Pension Fund Regulation from Bank Mandiri 4 Pension Fund
23/03/21	Surat Keputusan Direksi Bank Mandiri tentang pelaksanaan inisiatif dan non IT tahun 2021	Bank Mandiri BOD Decree on the implementation of initiative and non-IT year 2021
26/03/21	Keputusan Direksi tentang tugas dan wewenang anggota Direksi serta penetapan Direksi pengganti dan Direktur pembina wilayah	BOD Decree on the duties and authority of BOD members as well as stipulation on substitute Directors and Director of regional development
26/03/21	Keputusan Direksi tentang penugasan sebagai Pejabat Eksekutif yang membidangi Information Technology	BOD Decree on the assignment as Executives for Information Technology
22/04/21	Keputusan Direksi tentang penetapan susunan panitia tender umum pengadaan dalam rangka pembangunan Gedung IT di Bumi Slipi, Jakarta Barat	BOD Decree on the stipulation of the committee for general tender of procurement for the construction of IT Building at Bumi Slipi, West Jakarta
30/04/21	Pemberhentian Pegawai Karena diangkat sebagai Direksi BUMN	Employee termination resulted from the appointment as SOEs' BOD
25/05/21	Pemberhentian Pegawai Karena Mengundurkan Diri	Employee termination resulted from Resignation
12/07/21	Pemberhentian SEVP Internal Audit	Termination of SEVP Internal Audit
13/07/21	Pembentukan tim proyek kerja sama optimalisasi melalui skema <i>build, operate</i> dan <i>transfer</i> aset milik Bank Mandiri di lahan sarana olahraga kawasan Wijayakusuma Daan Mogot	Formation of optimization cooperation project team through the build, operate and transfer scheme and transfer of assets of Bank Mandiri at the sporting area of Wijayakusuma Daan Mogot
15/07/21	Penunjukan dan Penetapan Sebagai Task Force Revamp Mandiri University	Appointment and Stipulation as Task Force Revamp Mandiri University
29/07/21	Pemberhentian Pegawai Karena Diangkat Sebagai Direksi Badan Usaha Milik Negara (BUMN)	Employee termination resulted from the Appointment as the SOEs' BOD
09/08/21	Penetapan Keanggotaan Komite Audit	Stipulation of the Audit Committee Membership
09/08/21	Penetapan Keanggotaan Komite Pemantau Risiko	Stipulation of the Risk Monitoring Committee Membership
09/08/21	Penetapan Keanggotaan Komite Remunerasi Dan Nomisiasi	Stipulation of the Remuneration and Nomination Committee Membership
09/08/21	Penetapan Keanggotaan Komite Tata Kelola Terintegrasi	Stipulation of the Integrated Governance Committee Membership
24/08/21	Penyesuaian Jabatan Senior Executive Vice President PT Bank Mandiri (Persero) Tbk	Adjustment of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk
24/08/21	Penyesuaian Jabatan Senior Executive Vice President PT Bank Mandiri (Persero) Tbk	Adjustment of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk
24/08/21	Penyesuaian Jabatan Senior Executive Vice President PT Bank Mandiri (Persero) Tbk	Adjustment of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk
24/08/21	Penyesuaian Jabatan Senior Executive Vice President PT Bank Mandiri (Persero) Tbk	Adjustment of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk
24/08/21	Pemberhentian Senior Executive Vice President Wholesale Risk PT Bank Mandiri (Persero) Tbk	Adjustment of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk



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Date	Perihal	Subject
24/08/21	Penunjukan dan Penetapan Senior Executive Vice President PT Bank Mandiri(Persero) Tbk	Appointment and Stipulation of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk
24/08/21	Penunjukan dan Penetapan Senior Executive Vice President PT Bank Mandiri(Persero) Tbk	Appointment and Stipulation of Senior Executive Vice President Position of PT Bank Mandiri (Persero) Tbk
25/08/21	Penetapan Tim dan Pengadaan Jasa Konsultan Project EWS For SME Tahun 2021	Stipulation of Team and Procurement of EWS Project Consultant Service for SME Year 2021
02/09/21	Keputusan Direksi Tentang struktur organisasi	BOD decree on organization structure
09/09/21	Pemberhentian SEVP SAM Bank Mandiri	Termination of Bank Mandiri SEVP SAM
09/09/21	Penunjukan dan Penetapan SEVP SAM Bank Mandiri	Appointment and Stipulation of Bank Mandiri SEVP SAM
10/09/21	Pembentukan Tim Perunding dan Pemberian Kuasa dalam Pembuatan Perjanjian Kerja Bersama (PKB) PT Bank Mandiri (Persero) Tbk	Formation of Negotiator Team and Granting of Attorney in the Drafting of Collective Labour Agreement (CLA) of PT Bank Mandiri (Persero) Tbk
27/09/21	Penetapan Susunan Panitia Tender Kontraktor Pelaksana Pekerjaan Renovasi Ruang Kerja Di Lantai Gedung Plaza Mandiri Bank Mandiri	Stipulation of Tender Committee for Contractor of Office Renovation at the Floors areas of Plaza Mandiri Building
08/10/21	Penetapan Keanggotaan Komite Audit	Stipulation of the Audit Committee Membership
08/10/21	Penetapan Keanggotaan Komite Tata Kelola Terintegrasi	Stipulation of the Integrated Governance Committee Membership
15/10/21	Penyesuaian Keputusan Direksi Nomor KEP. DIR/048/2021 tentang Struktur Organisasi	Adjustment of BOD Decree No. KEP.DIR/048/2021 on Organization Structure
15/10/21	Pedoman dan Tata Tertib Kerja Direksi PT Bank Mandiri (Persero) Tbk	BOD Charter of PT Bank Mandiri (Persero) Tbk
18/10/21	Penetapan Tim dan <i>reviewer</i> Pengadaan Jasa Audit Atas Laporan Keuangan konsolidasian dan Laporan Keuangan Program Tanggung Jawab Sosial dan Lingkungan PT Bank Mandiri (Persero) Tbk. Serta Laporan Keuangan dan Jasa Lainnya pada tanggal dan untuk tahun yang berakhir tanggal 31 Desember 2022	Stipulation of Team and reviewer for Audit Service Procurement on the consolidated financial statements and Social and Environmental Responsibility Program Financial Statements of PT Bank Mandiri (Persero) Tbk, as well as Other Financial Statements and Services dated and for the year ended on 31 December 2022
18/10/21	Pembentukan Tim Penyelaras Inisiatif Strategis Bank Syariah Indonesia	Formation of Alignment Team of Strategic Initiative for Bank Syariah Indonesia
18/11/21	Penetapan Tim dan Reviewer Pengadaan Jasa Borongan Pekerjaan Operation Transformation	Stipulation of Team and Reviewer of Lumpsum Service for Operation Transformation
24/11/21	Penyesuaian Keputusan Direksi Nomor KEP. DIR/001/2021 Tentang Executive Committee	Adjustment of BOD Decree No. KEP.DIR/001/2021 on Executive Committee
24/11/21	Business Committee	Business Committee
24/11/21	Capital Subsidiaries Committee	Capital Subsidiaries Committee
24/11/21	Information Technology & Digital Banking Committee	Information Technology & Digital Banking Committee
24/11/21	Policy & Procedure Committee	Policy & Procedure Committee
02/12/21	Pemberhentian Pegawai Karena Mengundurkan Diri	Employee termination resulted from Resignation

## BOARD OF DIRECTORS

Date	Perihal	Subject
08/12/21	Penetapan Unit Pengendali Gratifikasi PT Bank Mandiri (Persero) Tbk	Stipulation of Gratuity Control Unit of PT Bank Mandiri (Persero) Tbk
28/12/21	Penetapan Susunan Panitia Pengadaan/Tender Kendaraan Dinas Sewa (KDS) Operasional Tahun 2022 - 2023	Stipulation of Tender Committee for the Procurement of Operational Rental Official Vehicles (KDS) Year 2022-2023

### Company Annual Strategy Review

Company Annual Strategy Review  
The Board of Directors strives to progress the Company's performance for the following year by reviewing the Company's annual strategy which is carried out at the end of the current year. In 2021, the review of the Company's annual strategy was carried out through the Board of Directors' meetings.

### Evaluation of the Company's Strategies

Evaluation of the Company's strategies in line with the Company's Vision and Mission as well as the latest business environment is carried out periodically and involves all Directors and executives at Bank Mandiri, which is done through discussion forums for the annual Corporate Work Plan and Budget (RKAP) and the Company's Corporate Plan (RJPP) to find out the achievements and the business directives. In the process of drafting the RKAP which referred to the RJPP, the documents have to be submitted to the Board of Commissioners for approval.

### Performance Assessment of the Board of Directors

The Board of Directors performance assessment is carried out from the achievement of Key Performance Indicators (KPI) individually and collegially, assessed by the Shareholders through the General Meeting of Shareholders (GMS) mechanism.

### Performance Assessment of Individual Directors

#### President Director

- Achievement of collegial performance of the Board of Directors.
- Fulfilment of internal control in every line of defense.
- Implementation of the Company's Compliance as a Public Company.
- Achievement of business volume growth in the region.
- Achievement of funding/Fee Based Income growth in the region.
- Achievement of digital transactions volume growth by customers in the region.
- Maintain Assets Quality/Performing Loans.

#### Vice President Director

- Achievement of collegial performance of the Board of Directors.
- Improvement of litigation settlement percentage compared to the previous year.
- Achievement of Special Assets Management targets.
- Achievement of Loans Restructuring.
- Settlement of Non-Performing Loans.
- Improvement of Non-Performing Loans Quality, to become Performing Loans.

#### Director of Commercial Banking

- Achievement of business volume growth of Commercial

Banking segment.

- Achievement of funding/Fee Based Income growth in Commercial Banking segment.
- Achievement of customers digital transactions volume growth of Commercial Banking segment.
- Maintaining Assets Quality/Performing Loans.

#### Director of Corporate Banking

- Achievement of business volume growth of Corporate Banking segment.
- Achievement of funding/Fee Based Income growth in Corporate Banking segment.
- Achievement of customers digital transactions volume growth of Corporate Banking segment.
- Maintaining Assets Quality/Performing Loans.

#### Director of Network & Retail Banking

- Achievement of business volume growth of Retail Banking segment.
- Achievement of acquisition targets of agents banking and financial inclusion of derivative agents.
- Achievement of funding/Fee Based Income growth in Retail Banking segment.
- Achievement of customers digital transactions volume growth of Retail Banking segment.
- Maintaining Assets Quality/Performing Loan.



## BOARD OF DIRECTORS

### Director of Institutional Relations

- Achievement of business volume growth of Institutional segment.
- Achievement of CSR disbursement for social, educational, religious aspects according to the work plan.
- Achievement of funding/ Fee Based Income growth in Institutional segment.
- Achievement of customers digital transactions volume growth of Institutional segment.
- Maintaining Assets Quality/ Performing Loans.

### Director of Risk Management

- Ensuring the implementation of proper risk management in accordance with the articles of association, risk management policies, internal control system policies, standard procedures, and external regulations.
- Ensuring the implementation of risk management culture at all levels of the organization.
- Ensuring the implementation of all risk management to determine risk appetite, risk thresholds, and integrated risk

management strategies, as well as capital adequacy.

### Director of Information Technology

- Implementation of effective technology and information governance.
- Achievement of availability of information security management system.
- Implementation of Information Technology projects with project charters.
- Achievement of conformity between Information Technology with the needs of management information systems and the needs of the Bank's business activities.

### Director of Operations

- Implementation of the Company's management in accordance with the duties determined in the GMS or the Board of Directors' Meeting.
- Implementation of the Company's operations strategy, consolidation of communication, and programs.

- Achievement of Fee Based Income growth.
- Achievement of business transactions growth.

### Director of Finance & Strategy

- Maintaining bank soundness rating.
- Maintaining CAR ratio between 20%-21%.
- Business Realization according to Work Plan & Budget/Bank Business Plan.
- Achievement of set financial ratios.
- The result of KPKU assessment is at least the same as the previous year.

### Director of Compliance & HR

- Achievement of compliance in Bank Mandiri.
- Achievement of a reduction in the ratio of fines imposed by the regulator.
- Achievement of better percentage on case settlement than the previous year.
- Achievement of Human Capital management strategies and targets.

### Board of Directors Performance Assessment Results

No.	KPI	Weight	Indicators	Score
A. Economy and Social Values for Indonesia				
Financial			Lebih baik dari tahun lalu	
1	Pre-Provision Operating Profit (PPOP) Margin.		Lebih baik dari tahun lalu	
2	Net Profit After Tax (NPAT).		Lebih baik dari tahun lalu	
3	Return on Invested Capital (ROIC) $\geq$ Weighted Average Cost of Capital (WACC).			
Operational			Sesuai RKAP	
1	NPL Coverage.		Sesuai RKAP	
2	CKPN to Loan at Risk (LaR).		Lebih baik dari tahun lalu	
3	Cost of Credit.			

## BOARD OF DIRECTORS

No.	KPI	Weight	Indicators	Score
4	Fee Based Income Ratio (Fee to Revenue Ratio).*		Lebih baik dari tahun lalu	
5	Cost Efficiency Ratio (CER).		Lebih baik dari tahun lalu	
Social				
1	KUR Microfinancing Disbursement		Sesuai Plafond Pemerintah	
B. Business Model Innovation				
1	Implementation of Business Model Improvement strategic initiatives:			
	- Wholesale: Launch Next-Gen Wholesale Products such as Structured trade, derivatives, & finance, RM capabilities improvement.		Sesuai Milestone	
	- SME & Micro: Improve value chain operation model; Building EWS for Risk Management; Program Graduation; Improve Sales Process Micro.		Sesuai Milestone	
	- Digital Retail: Launch digital products: Everest, Abisgajian, & DigiWealth.			
2	Active User Livin.		Lebih baik dari tahun lalu	
3	Average Balance of Loans Bankwide.		Lebih baik dari tahun lalu	
4	Average Balance of Low Cost Funds Bankwide.		Lebih baik dari tahun lalu	
5	SME Customers (Funding and Lending Customers).		Lebih baik dari tahun lalu	
C. Leadership in Technology				
1	Project Everest / New Livin.		Sesuai Milestone	
2	Cyber Security Breach Incident Max 1 (for losses > Rp50 M).		Maksimum 1	
3	IT Maturity Level.		Diatas Threshold Permen	
D. Investment Enhancement				
1	Implementation of merger BSM, BRIS, and BNIS.		Sesuai Milestone	
2	Score Corporate Governance Perception Index (CGPI).		Masuk Threshold Sangat Terpercaya	
E. Talent Development				
1	% Woman of Top Talent (Level C1-C2).		20% dari Top Talent	
2	% Millennial (40 years) of Top Talent (Level C1-C2).		30% dari Top Talent	
3	Employee Development Index.			
	- Executives' leaders completing at least 3 modules according to the needs.		100% dari Officer	
	- Implementation of Mission Development & Assignment (L3 & L3+).		70% dari Mission	
<b>Total</b>				

**Resignation and Dismissal Mechanism for the Board of Directors**

Resignation and dismissal mechanism for the Board of Directors is regulated by the Articles of Association are as follows:

1. The GMS may dismiss the Board of Director's members at any time by stating its reasons.
2. The dismissal of a member of the Board of Directors is called for if, based on the

factual circumstance, the said members:

- a. Is unable/inadequate to fulfil the obligations as agreed in the management contract;



## BOARD OF DIRECTORS

- b. Is unable to perform duties appropriately;
  - c. Violates the provisions of the Articles of Association and/or the applicable laws;
  - d. Engages in actions that detrimental to the Company and/or country;
  - e. Conduct actions that violate ethics and/or propriety that should be valued by member;
  - f. Is declared guilty by the Court's decision with permanent legal force;
  - g. Resigns;
  - h. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.
3. The dismissal by the reasons aforementioned is conducted after the person(s) concerned in the event of dismissal is given the opportunity to raise defense, excluding the dismissal specified in the provisions of points f and g.
4. The dismissal due to reasons as referred to in point letter d and f are considered dishonourable discharge.
5. Among the Board of Director's members and between the Board of Directors' members and the Board of Commissioners' members, there shall not be any blood relationship of three generations, either vertical or horizontal in the family tree, including the familial relationship arising from marriage.
6. In the event that such condition prevails, the GMS has the authority to dismiss one of the members.
7. A member for the Board of Directors may resign from his/her position before his/her term of office expires. In the event that a member of the Board of Directors resigns, the said member shall submit a written request for resignation to the Company.
8. The Company must hold the GMS to decide on the resignation request of a member of the Board of Directors no later than 90 (ninety) days after receiving the letter of resignation.
9. The Company is obliged to provide information transparency to the public and submit it to the Financial Service Authority no later than 2 (two) working days after:
  - a. The approval of the resignation application from a member of the Board of Directors.
  - b. The achievement of the GMS results.
10. Before the resignation is effective, the concerned member of the Board of Directors shall assume responsibility to complete the duties and the responsibilities in accordance with the Articles of Association and the applicable laws.
11. The resigning member will be released from any responsibility after obtaining discharge of duty from the annual GMS.
12. A member of the Board of Directors is dismissed if:
  - a. The resignation has been in effect;
  - b. Passed away;
  - c. The tenure has expired;
  - d. Dismissed by the decision of GMS;
- e. Declared bankrupt by a Commercial Court which has a permanent legal force or under the auspices based on a Court's decision; or
- f. No longer fulfilling the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and the applicable laws.
13. For the member of the Board of Directors dismissed before or after the term of office, unless unable to resume the position due to passing, the concerned member shall therefore be held responsible for their actions that have been rejected by the GMS;
14. The Board of Director's members may at any time be temporarily dismissed by the Board of Commissioners if they conduct actions contrary to the Articles of Association or there are indications of actions that harm the Company or neglect the obligations or there are crucial explanations for the Company, by paying attention to the following provisions:
  - a. Temporary dismissal shall be notified in written to the said member along with the rationale, then forwarded to the Board of Directors;
  - b. The notification as referred to in the letter "a" shall be submitted no later than 2 (two) working days after the temporary dismissal is effective;
  - c. The member who is subject to temporarily dismissal has no authority

## BOARD OF DIRECTORS

- to conduct the Company's management for the sake of the Company in relation with the purposes and objectives of the Company or to represent the Company either within or outside the Court;
- d. Within a period of at most 90 (ninety) days after the temporary dismissal has been done, the Board of Commissioners shall organize the GMS to revoke or reinforce the temporary dismissal;
  - e.
  - f. With the lapse of the period of holding the GMS as referred to in letter d or the GMS is unable to make a decision, the temporary dismissal will be cancelled;
  - g. The limitation of authority as stated in point c shall be effective since the effective date of temporary dismissal by the Board of Commissioners until:
    - there is a decision of the GMS which reinforces or revokes the temporary dismissal in letter d; or
    - the due date as stated in letter d has passed.
  - h. In the GMS as referred to in letter d, the member of concerned shall be given an opportunity to raise defences;
  - i. Temporary dismissal cannot be extended or re-established by the same rationale if the temporary dismissal is declared void as referred to in letter e;
  - j. In the event that the GMS revokes the temporary dismissal or circumstances as referred to in letter e prevail, the concerned member shall remain to perform his/her tasks;
  - k. If the GMS outcome reinforces the decision of the temporary dismissal, then the member is dismissed permanently;
  - l. If the member who is subjected to temporary dismissal does not attend the GMS after being summoned in written, the member shall be considered to have neglected his/her rights to defend himself/herself in the GMS and agree to the GMS decision
  - m. The Company is obliged to conduct information transparency to the public and submit it to the Financial Services Authority regarding:
    - The decision of temporary dismissal; and
    - The results of GMS either to revoke or reinforce the temporary dismissal decision as referred to in letter "d", or any information regarding the cancellation of the temporary dismissal by the Board of Commissioners due to the absence of the GMS until the due date as referred to in letter e of this article, no later than 2 (two) working days from such happening.

#### Policies Related to the Resignation of the Board of Directors' Members Due to Their Involvement in Financial Crimes

The Bank's Articles of Association has regulated the resignation policy of members of the Board of Directors and the Board of Commissioners if they are involved in financial crimes. If the members are no longer legally qualified, including engaging in financial crime, then the members' term of office shall automatically expire.

#### Performance Assessment of the Committee Under the Board of Directors and the Basis of the Assessment

In carrying out its management duties, the Board of Directors is assisted by 10 (ten) Committees under the Board of Directors called the Executive Committees:

1. Assets and Liabilities Committee (ALCO)
2. Business Committee (BC)
3. Capital and Subsidiaries Committee (CSC)
4. Human Capital Policy Committee (HCPC)



## BOARD OF DIRECTORS

5. Information Technology & Digital Banking Committee (ITDC)
6. Integrated Risk Committee (IRC)
7. Policy and Procedure Committee (PPC)
8. Risk Management and Credit Policy Committee (RMPC)
9. Transformation Committee (TFC).
10. Credit Committee/ Rapat Komite Kredit (RKK)

The Board of Directors considered that the committees have carried out proper duties and responsibilities during 2021.

### Assets and Liabilities Committee

The Assets and Liabilities Committee (ALCO) was established to assist the Board of Directors in carrying out the functions of determining the strategy of assets and liabilities management, interest rates and liquidity determination, as well as other matters related to the Company's assets and liabilities management, as well as monitoring and implementation of Recovery Plan during the Company's financial pressure/crisis conditions. In 2021, the basis of assessment was generated from the implementation of ALCO meetings, which convened 3 (three) meetings, and had carried out its duties properly.

### Business Committee

The Business Committee (BC) was established to assist the Board of Directors in determining the Company's integrated business management strategy, managing the Company's products and/or activities as well as determining the strategy and effectiveness

of marketing communication for Wholesale banking and Retail banking. In 2021, the basis of assessment was generated from the implementation of BC meetings, which convened 12 (twelve) meetings, and had carried out its duties properly.

### Capital and Subsidiaries Committee

The Capital and Subsidiaries Committee (CSC) was established to assist the Board of Directors in managing the Subsidiaries, including determining the management strategy of the Subsidiaries, equity participation, capital divestment, determining members of the Board of Directors and/or members of the Board of Commissioners of Subsidiaries, including remuneration for the Directors and/or Commissioners of Subsidiaries. In 2021, the basis of assessment was generated from the implementation of CSC meetings, which convened 17 (seventeen) meetings including through circulars, and had carried out its duties properly.

### Human Capital Policy Committee

The Human Capital Policy Committee (HCPC) was established to assist the Board of Directors in determining the Company's Human Capital management strategy, establishing and developing the organization, and setting the strategic direction of Human Capital Information System development. In 2021, the basis of assessment was generated from the implementation of HCPC meetings, which convened 4 (four) meetings, and had carried out its duties properly.

### Information Technology & Digital Banking Committee

The Information Technology & Digital Banking Committee (ITDC) was established to assist the Board of Directors in determining IT strategic plans and IT budgeting, determining IT strategic projects and IT security. In 2021, the basis of assessment was generated from the implementation of ITDC meetings, which convened 8 (eight) meetings, and had carried out its duties properly.

### Integrated Risk Committee

The Integrated Risk Committee (IRC) was established to assist the Board of Directors in the formulation of, among others, Integrated Risk Management policy and improvement or refinement of the Integrated Risk Management policy based on the assessment results. In 2021, the basis of assessment was generated from the implementation of IRC recommendations proposals, which convened through 5 (five) online meetings and 3 (three) circulars, and had carried out its duties properly.

### Policy and Procedure Committee

The Policy and Procedure Committee (PPC) was established to assist the Board of Directors by providing discussion and recommendations in the development and/or adjustment/refinement of the Company's policies and determine the Company's procedures including Human Capital policies and procedures, as well as to discuss and decide upon the granting of authority to the Company's executives (ex-officio). In 2021, the

## BOARD OF DIRECTORS

basis of assessment was generated from the implementation of PPC meetings, which convened 41 (forty-one) meetings, and had carried out its duties properly.

### **Risk Management & Credit Policy Committee**

The Risk Management & Credit Policy Committee (RMPC) was established under two categories A and Category B. The duties of Category A include to identify, measure and monitor risks, determine risk management policies and strategies. The duties of Category B include to formulate credit policies, oversee credit policy implementation, monitor the development and condition of loans portfolio and provide recommendations for corrective

measures. In 2021, the basis of assessment was generated from the implementation of RMPC meetings, which convened 13 (thirteen) meetings and 6 (six) circulars, and had carried out its duties properly.

### **Transformation Committee**

The Transformation Committee (TFC) was established based on the Decree of the Board of Directors Meeting dated 9 August 2021 as stated in the Minutes of the Board of Directors Meeting No. 34 dated 9 August 2021. TFC is a committee that established to assist the Board of Directors in anticipating and determining the Bank's transformation needs. In 2021, the TFC has not yet convened any meetings, as the committee was recently established on December 2021.

### **Credit Committee**

Credit Committee/Credit Committee Meeting (RKK) was established to assist the Board of Directors in taking loans disbursement decision (new, additional, reduction, and/or extension) managed by Business Unit in accordance with the limit of authority, including the determination/change of the loans structure. In 2021, the Credit Committee has made 1,698 credit decisions, consisting of 358 decisions for Corporate segment, 1,141 decisions for Commercial segment, 16 decisions for Financial Institution segment, 19 decisions for institutional segment, and 164 decisions for SAM, and had carried out its duties properly.



# COMMITTEES OF THE BOARD OF DIRECTORS

In carrying out its duties, the Board of Directors is assisted by the Corporate Secretary and Committees whose tasks are to provide advice and recommendations relating to the policies and directions of the Directors. Bank Mandiri has 9 (nine) Committees under the Board of Directors, also called the Executive Committee as stated in the Decree of the Board of Directors No. KEP.DIR/001/2021 dated 13 April 2021 concerning the Board of Directors' Executive Committee of PT Bank Mandiri (Persero) Tbk and Decree of the Board of Directors No. KEP.DIR/059/2021 dated 24 November 2021 regarding the Adjustment of the Decision of the Board of Directors No. KEP.DIR/001/2021 dated 13 January 2021 regarding the Executive Committee.

However, in the capacity as a committee, none of Executive Committees have the authority to represent and on behalf of the Company in binding or signing agreements with third parties. All actions for and on behalf of the Company must be carried out in accordance with the provisions of the Company's Articles of Association.

## ASSETS AND LIABILITIES COMMITTEE

The Assets and Liabilities Committee (ALCO) was established to assist the Board of Directors in carrying out the functions of determining the assets and liabilities management strategies, interest rates and liquidity determinations, as well as other

matters related to the Company's assets and liabilities management. In addition, during the conditions of significant financial pressure and during periods of financial and economic crisis, ALCO has the duty to monitoring and organizing/activating the Recovery Plan.

### Structure and Membership of Assets and Liabilities Committee

Based on the Board of Directors Decree No. KEP.DIR/002/2021 dated 13 January 2021 concerning Assets and Liabilities Committee, the structure and membership of ALCO are as follows:

#### Asset & Liabilities Committee Member Composition

Chairman	President Director
Secretary	Market Risk Group Head
Alternate Secretary I	Treasury Group Head
Alternate Secretary II	Strategy & Performance Management Group Head
Alternate Secretary III	Credit Portfolio Risk Group Head
Permanent Voting Member	<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Vice President Director</li> <li>3. Director of Risk Management</li> <li>4. Director of Treasury &amp; International Banking</li> <li>5. Director of Commercial Banking</li> <li>6. Director of Network and Retail Banking</li> <li>7. Director of Corporate Banking</li> <li>8. Director of Institutional Relations</li> <li>9. Director of Finance &amp; Strategies</li> </ol>
Non-Permanent Voting Member	Member of Board of Directors and relevant SEVP present as invitee
Permanent Non-Voting Member	Compliance & HR Director or appointed Compliance & AML-CFT Group Head or Compliance & AML-CFT official.
Contributing Non-Voting Member	<ol style="list-style-type: none"> <li>1. Other Group Head/Group Head level present as invitee related to the material on the committee's agenda.</li> <li>2. Committee Secretary.</li> </ol>

## COMMITTEES OF THE BOARD OF DIRECTORS

Non-Voting Invitee	<ol style="list-style-type: none"> <li>SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. *) In this term, the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.</li> <li>Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee.</li> </ol>
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### Assets and Liabilities Committee Profile

The profile of the Assets and Liabilities Committee members as of 31 December 2021 is as follows:

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The educational background is presented in the Board Directors Profile in this Annual Report
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Panji Irawan	Permanent Voting Member	Director of Treasury and International Banking	
Riduan	Permanent Voting Member	Director of Commercial Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Susana Indah Kris Indriati	Permanent Voting Member	Director of Corporate Banking	
Rohan Hafas	Permanent Voting Member	Director of Institutional Relations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	

### Description Duties and Responsibilities of Assets and Liabilities Committee

In carrying out its functions, ALCO has the following duties and responsibilities:

- Establish, develop and review the assets and liabilities management strategies.
- Evaluate the position of the Company's assets and liabilities in accordance with liquidity risk, interest rates and exchange rates management objectives.
- Evaluate the Company's position and the Assets & Liabilities Management (ALM) strategy to ensure that the results of the Company's risk-taking position are consistent with interest rates, liquidity and exchange rates management objectives.
- Conduct an evaluation/ review of asset and liability pricing to ensure that pricing can optimize the results of investment funds to minimize the cost of funds and maintain the Company's balance sheet structure in accordance with the Company's ALM strategy.
- Evaluate/review deviations between the realization versus budget projection and Company business plan.
- Discuss and set limits on liquidity management, gap management, pricing management, and FX management.
- Establish a fund transfer pricing methodology.
- Discuss and determine other matters in the scope of ALM, including Subsidiaries/entities controlled by the Company.



## COMMITTEES OF THE BOARD OF DIRECTORS

9. Monitor and implement/activate the Recovery Plan as follows:

- Monitor the Bank's financial indicators listed in the Recovery Plan which include indicators of liquidity, capital, profitability and asset quality.
- Escalate to the Board of Directors if the Recovery

Plan indicators will or have violated the limit (trigger level) set to get the Recovery Plan activation decision.

### Duties Implementation of Assets and Liabilities Committee 2021

In carrying out its duties and responsibilities, ALCO holds meetings at least 3 (three) times a year or at any time if it is necessary

at the request of one or more members of the voting committee (voting member), or at the request of the Board of Directors, or upon a written proposal from the related unit by delivering discussion material and coordinating with the Committee Secretary.

Throughout 2021, ALCO has held 4 (four) meetings with the following agenda:

No.	Date	Agenda	(%) Attendance	Remark
1	26 April 2021	<ol style="list-style-type: none"> <li>Liquidity &amp; Interest Rate Outlook</li> <li>Liquidity Projection for led Fitr 2021</li> <li>Calculation of Macroprudential Intermediate Ratio (RIM) and Fulfilment of Demand Deposits RIM</li> <li>Monitoring of Cost of Funds Efficiency Program Realisation</li> <li>Loans Fixed Rate</li> </ol>	89%	Meeting
2	19 July 2021	<ol style="list-style-type: none"> <li>Indonesian Economy Development Update</li> <li>ALCO Decision Implementation Report</li> <li>Balance Sheet Optimization</li> </ol>	100%	Meeting
3	27 September 2021	Net Interest Income Growth Strategy Update	78%	Meeting
4	30 December 2021	2022 Banking Book Securities Management Strategy	78%	Meeting

### Assets and Liabilities Committee Work Plan for 2022

- Third party funds pricing strategy
- Loans pricing strategy
- Liquidity and funding management strategy
- Securities management strategy
- Interest rate risk management strategy
- Update of Recovery Plan of Bank Mandiri year 2022-2023

## BUSINESS COMMITTEE

Business Committee (BC) was established to assist the Board of Directors in determining the Company's integrated business management strategy, managing the Company's products and/or activities as well as determining the strategy and effectiveness of marketing communication for Wholesale banking and Retail banking.

### Structure and Membership of Business Committee

Based on the Board of Directors Decree No. KEP.DIR/060/2021 dated 24 November 2021 concerning Business Committee, the structure and membership of the BC are as follows:

## COMMITTEES OF THE BOARD OF DIRECTORS

### Business Committee Membership Composition

Chairman	President Director
Secretary (Wholesale Segment)	Wholesale Transaction Banking Transaction Group Head
Secretary (Retail Segment)	Retail Deposit Product & Solution Group Head
Voting Members	
Permanent Voting Members	<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Vice President Director</li> <li>3. Director of Risk Management</li> <li>4. Director of Information Technology</li> <li>5. Director of Treasury &amp; International Banking</li> <li>6. Director of Commercial Banking</li> <li>7. Director of Network &amp; Retail Banking</li> <li>8. Director of Corporate Banking</li> <li>9. Director of Institutional Relations</li> <li>10. SEVP of Corporate Banking</li> <li>11. SEVP of Commercial Banking</li> <li>12. SEVP of Wholesale Risk</li> </ol>
Non-Permanent Voting Members	Board of Directors / SEVR related to materials present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or appointed Compliance & AML-CFT Group Head or Compliance & AML-CFT Group officials.
Contributing Non-Voting Member	<ol style="list-style-type: none"> <li>a. Group Head / other Group Head level officials invited in relation to committee agenda</li> <li>b. Committee Secretary</li> </ol>
Invitee Non-Voting Member	<ol style="list-style-type: none"> <li>a. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. *) In the event that the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.</li> <li>b. Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee</li> </ol>

### Business Committee Profile

The profile of the Business Committee members as of 31 December 2021 is as follows:

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented at the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Panji Irawan	Permanent Voting Member	Director of Treasury & Internal Banking	
Riduan	Permanent Voting Member	Director of Commercial Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Susana Indah Kris Indriati	Permanent Voting Member	Director of Corporate Banking	
Rohan Hafas	Permanent Voting Member	Director of Institutional Relations	The Educational Background is presented at the Senior Executive Profile section in this Annual Report.
Arief Ariyana	Permanent Voting Member	SEVP Corporate Banking	
Yusak L. S. Silalahi	Permanent Voting Member	SEVP Wholesale Risk	
Totok Priyambodo	Permanent Voting Member	SEVP Commercial Banking	

## COMMITTEES OF THE BOARD OF DIRECTORS

### Duties and Responsibilities

#### Description of Business Committee

The BC has the following duties and responsibilities:

1. To discuss and determine the Company's business strategy in the Wholesale and Retail segments, including the business strategies of the Subsidiaries.
2. To discuss, evaluate, and determine the business development of the Wholesale and Retail segments in an integrated manner, including the development/renewal of products and services, credit and non-credit, business processes, rates, infrastructure and marketing communication
3. To discuss, evaluate and determine business strategies with the Company's anchor clients.
4. To monitor and evaluate the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.
5. To discuss and resolve strategic business problems including alliances between the Company's work units and alliances with Subsidiaries or entities under the control of the Company.
6. To discuss, evaluate and determine the development and termination of new products, both credit and non-credit, including digital banking products and services.

7. To delegate authority to designated officials to decide and carry out operational business matters.

### Duties Implementation of Business Committee in 2021

In carrying out its duties and responsibilities, BC holds meetings at least 3 (three) times a year or at any time if it is necessary at the request of one or more committee members with voting members, or at the request of the Board of Directors, or upon a written proposal from the related unit by delivering discussion material and coordinating with the Committee Secretary.

In 2021 BC has held 12 (twelve) meetings with the following agenda:

No.	Date	Agenda	Attendance (%)	Remark
1	12 March 2021	Adjustment of Manual for Mandiri Working Capital Loan and Manual for Mandiri E-Tax	100%	Circular
2	23 March 2021	Adjustment of Manual for Mandiri Tabungan and Mandiri Tabungan Valas as well as Development of Manual for Mandiri Tabungan Now	100%	Circular
3	4 June 2021	Development of Manual for Mandiri Tabungan Peer to Peer (P2P)	100%	Circular
4	7 June 2021	Integration for Memorandum of Business Process Reengineering (BPR) to Manual for Loans of Consumer Segment with Collateral-Based	100%	Circular
5	9 June 2021	Integration for Memorandum of BPR Procedures to Manual for KSM and Adjustment of Manual for Product on the Follow up of KSM Annual Review	100%	Circular
6	16 June 2021	Adjustment of Manual for Mandiri Supplier Financing, Manual for Term Loans, Manual for Mandiri Bill Collection	100%	Circular
7	21 July 2021	Management Limit of Semen Indonesia Group, Management Limit of PLN Group, Management Limit of Pupuk Indonesia Group	69%	Online Conference Call via Microsoft Teams
8	16 August 2021	Adjustment of Manual for Intraday Facility	100%	Circular
9	31 August 2021	Adjustment of Manual for TabunganKu and Development of Manual for Tabnas-B	100%	Circular
10	20 September 2021	Adjustment of Manual for Time Deposits and Manual for Deposit on Call (DOC) as well as Development of Manual for Tabungan Flexi	100%	Circular

## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Date	Agenda	Attendance (%)	Remark
11	15 November 2021	Adjustment of Manual for Mandiri Smart Account	xx%	Circular
12	4 December 2021	Adjustment of Manual for Collaboration Pattern with Third Parties in Consumer Loans Disbursement	xx%	Circular
13	15 December 2021	Adjustment of Manual for Mandiri Auto Debet and Development of Manual for Mandiri Market Linked Deposit	xx%	Circular

**Business Committee Works Plan in 2022**

BC has established works plan that will be discussed through meetings at least 3 (three) times in one year. The BC works plan for 2022 include:

1. Discuss and determine the Company's business strategy for the Wholesale and Retail segments, including the business strategies of the Subsidiaries.
2. Discuss, evaluate and determine business strategies with the Company's anchor client.

3. Monitor and evaluate the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.

investment and divestment as well as remuneration and establishment of members of the Board of Directors and/or members of the Board of Commissioners of the subsidiaries.

**CAPITAL AND SUBSIDIARIES COMMITTEE**

The Capital and Subsidiaries Committee (CSC) was established to assist the Board of Directors in stipulating the subsidiaries management strategies, capital

**Structure and Membership of the Capital and Subsidiaries Committee**

Based on the Board of Directors Decree No. KEP.DIR/061/2020 dated 23 April 2020 concerning the Capital and Subsidiaries Committee, the structure and membership of CSC are as follows:

**Capital & Subsidiaries Committee Membership Composition**

Chairman	President Director
Secretary	Strategic Investment & Subsidiary Management Group Head
Alternate Secretary	Strategy Performance and Management Group Head
Voting Members	
a. Permanent Voting Members	<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Vice President Director</li> <li>3. Director of Risk Management</li> <li>4. Director of Finance and Strategies</li> </ol>
b. Non-Permanent Voting Member	Members of Board of Directors / SEVP related to the matters present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT Group executives
Contributing Non-Voting Member	<ol style="list-style-type: none"> <li>a. Group Head / other Group Head level officials invited in relation to committee agenda</li> <li>b. Committee Secretary</li> </ol>
Invitee Non-Voting Member	<ol style="list-style-type: none"> <li>1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. *) In this event the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.</li> <li>2. Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee.</li> </ol>



## COMMITTEES OF THE BOARD OF DIRECTORS

### Capital and Subsidiaries Committee Profile

The Capital and Subsidiaries Committee members' profile as of 31 December 2021 is as follows:

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented on the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Members	Vice President Director	
Ahmad Siddik Badruddin	Permanent Voting Members	Director of Risk Management	
Sigit Prastowo	Permanent Voting Members	Director of Finance & Strategies	

### Duties and Responsibilities of the Capital and Subsidiaries Committee

The following are CSC's duties and responsibilities:

1. Establishing strategies and limits for the management of Subsidiaries, including companies controlled by Subsidiaries, if necessary.
2. Discussing, recommending and determining the Company's business initiatives on capital participation to Subsidiaries.
3. Discussing, recommending and approving the capital investment plan of the Subsidiaries, including additional equity participation and release of equity/divestment.
4. Evaluating and discussing the financial performance of Subsidiaries, including companies controlled by Subsidiaries, if necessary.
5. Discussing, recommending, and approving remuneration (including salaries, honorarium, benefits and facilities) of the Board of Directors and

Board of Commissioners of Subsidiaries, including companies controlled by Subsidiaries recommended by the Human Capital unit responsible for remuneration material.

6. Discussing, recommending, and approving the nominations of Directors and/or Commissioners of the Subsidiaries by continuing to refer to the Company's Articles of Association.
7. The CSC authority as stipulated in points 5 and 6 without reducing the authority of the Board of Directors Meeting to continue to decide on the nomination of members of the Board of Directors and Board of Commissioners of Subsidiaries and companies controlled by the Subsidiary.
8. Discussing, recommending, and approving the Subsidiary's Work Plan and Budget including companies controlled by the Subsidiaries, if necessary.
9. Discussing, recommending, determining/deciding on the implementation and agenda

of the General Meeting of Shareholders (GMS) of Subsidiaries including companies controlled by Subsidiaries if necessary, and deciding on other requests or proposals that require the Company's decision as Shareholders.

10. Establishing the Proxy to represent the Company as a Shareholder in Subsidiaries (Shareholder Proxy).

### Duties Implementation of Capital and Subsidiaries Committee

In carrying out its duties and responsibilities, the CSC holds at least 3 (three) times a year or at any time as necessary at the request of one or more committee members with voting members, or at the request of the Board of Directors, or upon a written proposal from the related unit by delivering discussion material and coordinating with the Committee Secretary.

Throughout 2021, CSC has held 17 (seventeen) meetings including through circulars, with the following agenda:

## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Date	Agenda	Attendance (%)
1	1 March 2021	Approval of Agenda and Material for the General Meeting of Shareholders (GMS) of Subsidiaries and Changes of the Management of Subsidiaries	100%
2	8 March 2021	Approval of Agenda and Material for the General Meeting of Shareholders (GMS) of Subsidiaries and Changes of the Management of Subsidiaries	100%
3	24 March 2021	Proposal on the Date of the Annual GMS Convention of PT Bank Syariah Indonesia Tbk and the Proposal for the Changes of the Management of Subsidiaries	100%
4	15 April 2021	Changes of Shareholder's Proxy for PT Mandiri Capital Indonesia (MCI) and the Proposal for the Changes of the Management of Subsidiaries	100%
5	22 April 2021	Changes of Commissioners of Finarya and Agenda and Material for the Annual GMS of PT Bank Syariah Indonesia Tbk.	100%
6	6 May 2021	Determination of Remuneration Proposal the BoD, BoC, and Sharia Supervisory Board of Subsidiaries	100%
7	19 May 2021	Changes of the Management of PT Mandiri Sekuritas (Mansek), Bank Mandiri Europe Limited (BMEL) and Agenda and Material for the Annual GMS of Bank Mandiri Europe Ltd (BMEL).	100%
8	2 June 2021	Approval for the PT Bank Mandiri Taspen with the Financial Services Authority, Follow up on the Annulment of Request for Sharia Business Unit Permit of PT Bank Mandiri Taspen ("Bank Mantap") and Annulment of the Appointment of Sharia Supervisory Board of PT Mandiri Utama Finance ("MUF).	100%
9	15 June 2021	Approval of Proposal for Capital Addition to PT Mandiri Capital Indonesia (MCI).	100%
10	21 June 2021	Stipulation of Salaries for the BoD, BoC and Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk	100%
11	23 June 2021	Changes of the Management of PT Bank Mandiri Taspen (Bank Mantap), PT Bank Syariah Indonesia Tbk (BSI), and PT Mandiri AXA General Insurance (MAGI) as well as the Agenda of the Annual GMS Fiscal Year 2020 of PT Mandiri AXA General Insurance (MAGI)	100%
12	28 June 2021	Approval of Proposal for Capital Addition to PT Mandiri Capital Indonesia (MCI).	100%
13	20 August 2021	Business Plan Revision of PT Asuransi Jiwa Inhealth Indonesia (Mandiri Inhealth) and PT Mandiri AXA General Insurance (MAGI) Year 2021-2023, Amandement IV of Service Agreement between Bank Mandiri, MAGI and PT AXA Services Indonesia, as well as Changes of the Management of PT Mandiri Capital Indonesia (MCI).	100%
14	30 September 2021	Changes of the Management of PT AXA Mandiri Financial Services (AMFS)	100%
15	2 November 2021	Changes of the Articles of Association of PT Mandiri Manajemen Investasi, Approval on the Renunciation of 10% Shares Divestment Offer of PT Asuransi Jiwa Inhealth Indonesia, Extension of Effective Date and Adjustment of Shareholders' Proxy of Subsidiaries, and Changes of the Management of PT AXA Mandiri Financial Services and PT Mandiri Utama Finance	100%
16	10 December 2021	Determination of Remuneration Proposal on the Bonus/Tantiem for the BoD and BoC of PT Mandiri Manajemen Investasi	100%



## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Date	Agenda	Attendance (%)
17	20 December 2021	Approval of Proposal for Capital Addition to PT Mandiri Capital Indonesia (MCI)	100%

### Capital and Subsidiaries Committee Works Plan in 2022

No	Agenda	Implementation Plans
1	Approval for Capital Addition to PT Mandiri Capital Indonesia (MCI)	Q1-2022
2	Agenda of the Annual GMS of Subsidiaries	Q1-2022
3	Stipulation of the Remuneration of Subsidiaries	Q1-2022
4	Stipulation of Corporate Work Plan & Budget of Subsidiaries Year 2022	Q1-2022
5	Changes of the Management of Subsidiaries	Q1-Q4 2022*

\*CSC implementation is adjusted to the needs of the Management of Subsidiaries

## HUMAN CAPITAL POLICY COMMITTEE

The Human Resources Policy Committee (HCPC) was established to assist the Board of Directors in stipulating the Human Capital management.

### Structure and Membership of Human Capital Policy Committee

Based on the Board of Directors' decree No. KEP.DIR/018/2021 dated 12 March 2021, the structure of the Human Capital Policy Committee is as follows:

### Human Capital Policy Committee Member Structure

Chairman	President Director
Secretary	HC Performance & Remuneration Group Head
Alternate Secretary	HC Strategy & Talent Management Group Head
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Vice President Director</li> <li>3. Director of Risk Management</li> <li>4. Director of Information Technology</li> <li>5. Director of Compliance &amp; HR</li> <li>6. Director of Network &amp; Retail Banking</li> <li>7. Director of Finance &amp; Strategies</li> </ol>
Non-Permanent Voting Member	Member of the Board of Directors/ SEVP related to the material present as invitee.
Permanent Non-Voting Member	Compliance & AML-CFT Group Head or Compliance & AML-CFT Group appointed Official must attend in Committee Meetings
Contributing Non-Voting Member	<ol style="list-style-type: none"> <li>a. Group Head/ other Group Head level related to the material of the committee agenda</li> <li>b. Committee Secretary</li> </ol>
Invitee Non-Voting Member	SEVP Internal Audit *) or SEVP Internal Audit or Internal Audit Directorate present as Permanent Non-Voting Member *) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

## COMMITTEES OF THE BOARD OF DIRECTORS

### Human Capital Policy Committee Profile

The Human Capital Policy Committee members' profile as of 31 December 2021 is as follows:

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & HR	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	

### Human Capital Committee Duties and Responsibilities

HCPC's duties and responsibilities including:

1. Determining the strategic and operational directions for the management of Human Capital, including the culture and values of the company.
2. Determining the policies in the Subsidiaries, Pension Funds of Financial Institutions, Bank Mandiri Pension Funds, Foundations and Subsidiaries of the Subsidiaries.
3. Determining the strategic direction of developing the Human Capital Information System.

4. Determining and developing the organizations including the fulfilment, development and training of Human Capital in accordance with the Company's business needs.
5. Determining individual performance management and rewards, talent and succession management and employee relations.
6. Determining authority limits in carrying out Human Capital management.
7. Discussing and resolving strategic Human Capital management problems.

### Duties Implementation of the Human Capital Policy Committee in 2021

In carrying out its duties and responsibilities, the HCPC holds at

least 3 (three) meetings a year or at any time if deemed necessary at the request of one or more committee members with voting members, or at the request of the Board of Directors, or upon a written proposal from the related unit by delivering discussion material and to coordinating with the Committee Secretary.

Throughout 2021, the implementation of HCPC's duties was carried out through the discussion of employment and to be decided in the Board of Directors' Meeting. The discussions were as follows:

No.	Dates	Agenda	Attendance (%)	Description
1	2 February 2021	2020 Performance Bonus	100%	-
2	5 April 2021	Salary Adjustment 2021	100%	-
3	9 August 2021	Improvement of SEVP Position Management Policy Proposal	100%	-
4	13 September 2021	Proposal of Changes to Provisions for Layoff Compensation in connection with the enactment of Law No.11/2020 concerning Employment Cluster Employment Creation (UU 11/2020) and Government Regulation No.35/2021 (PP 35/2021)	100%	-



## COMMITTEES OF THE BOARD OF DIRECTORS

### Human Capital Policy Committee Works Plan in 2022

HCPC sets the works plan that will be discussed in meetings at least 3 (three) times in a year. The HCPC work plan for 2022 includes:

1. Determining individual performance and reward management strategy.
2. Determining talent and succession management strategy.

3. Determining the employee journey strategy based on the recruitment path.

### INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

The Information Technology & Digital Banking Committee (ITDC) was established to assist the Board of Directors in carrying out its control function through the

establishment of an ISP, IT strategic project and IT security strategy.

### Structure and Membership of Information Technology & Digital Banking Committee

Based on the Decree of the Board of Directors No. KEP.DIR/062/2021 dated 24 November 2021 on the Information Technology and Digital Banking Committee, the structure and membership of ITDC are as follows:

#### I. ITDC - Category A

Chairman	President Director
Secretary	IT Strategy & Architecture Group Head
Alternate Secretary	IT Application Development Group Head
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Director of Risk Management</li> <li>3. Director of Information Technology</li> <li>4. Director of Finance &amp; Strategies</li> <li>5. SEVP Information Technology</li> </ol>
Non-Permanent Voting Member	Board of Directors Member / SEVP related to the material present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or Compliance & AML CFT appointed executives.
Contributing Non-Voting Member	<ol style="list-style-type: none"> <li>a. Group Head / other Group Head level related to the committee agenda material</li> <li>b. Committee Secretary</li> </ol>
Invitee Non-Voting Member	<ol style="list-style-type: none"> <li>a. SEVP Internal Audit*) or Internal Audit Group Head or Internal Audit Directorate official present as invitee. *) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.</li> <li>b. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee.</li> </ol>

#### II. ITDC - Category B

Chairman	Director of Information Technology
Secretary	IT Strategy & Architecture Group Head
Alternate Secretary	IT Application Development Group Head
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> <li>1. Director of Information Technology</li> <li>2. Director of Risk Management</li> <li>3. SEVP Information Technology</li> </ol>
Non-Permanent Voting Member	Board of Directors Members / SEVP related to materials present as invitee.

## COMMITTEES OF THE BOARD OF DIRECTORS

Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT Group executives.
Contributing Non-Voting Member	α. Group Head/ other Group Head Level related to materials for committee agenda. β. Committee Secretary
Invitee Non-Voting Member	a. SEVP Internal Audit*) or Internal Audit Group Head or Internal Audit Directorate official present as invitee. *) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member. b. Executive of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee

### Information Technology & Digital Banking Committee Members' Profile

The Information Technology & Digital Banking Committee members profile as of 31 December 2021 is as follows:

#### I. ITDC - Category A

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Toto Prasetyo	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.

#### II. ITDC - Category B

Name	Position in the Committee	Position in the Company	Educational Background
Timothy Utama	Chairman/Permanent Voting Member	Director of Information Technology	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Toto Prasetyo	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.

### Duties and Responsibilities of Information Technology & Digital Banking Committee

ITDC's duties and responsibilities related to Information Technology (IT) and Digital Banking are as follows:

#### I. ITDC Category A

1. Duties, authorities and responsibilities related to IT:

- a. Determining the results of recommendations from ITDC category B.
- b. Setting priorities and allocation of IT budgets that had been decided by the Board of Directors.
- c. Deciding or providing direction regarding the planning, development and addition of strategic IT systems.
- d. Establishing a strategy and action plan for projects and their budgets.
- e. Discussing and resolving strategic issues within IT scope, as well as the direction of investment in the IT sector (including if IT synergies with subsidiaries were needed).



## COMMITTEES OF THE BOARD OF DIRECTORS

- f. Delegating authority to appointed officials to decide and implement matters of an IT operational things.
  - g. Ensuring the availability of an effective information security management system communicated to the work units for users and operators of Information Technology.
2. Duties, authorities and responsibilities related to Digital Banking:
- a. Discussing, determining and/or providing recommendations to the Board of Directors at least related to:
    - 1) Roadmap/strategy to deliver Digital Banking capabilities that support the Bank's business strategy.
    - 2) Planning, development and execution of strategic digital banking initiatives.
    - 3) Benefits obtained when the Digital Banking Initiative was implemented (but not limited).
    - 4) Constraints that might arise in implementing the Digital Banking Initiative.

- b. Ensuring and monitoring the implementation of the Digital Banking Initiative including if there was a need in marketing/roll-out strategy, risks that might arise, compliance and regulatory aspects of Digital Banking.
- c. Delegating authority to appointed officials to decide and carry out Digital Banking operational matters.

### II. ITDC Category B

Providing recommendations to the Board of Directors regarding:

1. Information Technology Strategic Plan in line with the strategic plan for the Bank's business activities.
2. Formulation of key Information Technology policies, standards and procedures.
3. The conformity between the approved Information Technology project and strategic plan.
4. The conformity of the implementation of the Information Technology project with the agreed project plan (project charter).
5. The conformity between Information Technology and the needs of management information systems and the Bank's business activities.
6. The effectiveness of steps in minimizing the risk of the Bank's investment in the

Information Technology sector so that the Bank's investment in the Information Technology sector contributed to the achievement of business goals.

7. Monitoring of Information Technology performance and efforts to improve Information Technology performance.
8. Efforts to resolve various problems related to Information Technology that could not be resolved by the work units of Information Technology users and administrators in an effective, efficient and timely manner.
9. Adequacy and allocation of resources owned by the Bank.

### Duties Implementation of Information Technology & Digital Banking Committee in 2021

In carrying out its duties and responsibilities, the ITDC holds at least 3 (three) times a year or at any time if deemed necessary at the request of one or more committee members with voting members, or at the request of the Board of Directors or upon a written proposal from the unit work related to delivering material to be discussed and coordinating with the Committee Secretary.

Throughout 2021, the ITDC has held 8 eight meetings with the following attendance:

## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Name	Total			% Attendance
		Meetings	Attendance	Absent	
Permanent Voting Members					
1	Darmawan Junaidi	6	6	0	100%
2	Ahmad Siddik Badruddin	8	8	0	100%
3	Rico Usthavia Frans	1	1	0	100%
4	Sigit Prastowo	8	8	0	100%
5	Timothy Utama	8	8	0	100%
6	Toto Prasetyo	8	8	0	100%
Non-Permanent Voting Members					
7	Aquarius Rudianto	1	1	0	100%
Permanent Non-Voting Members					
8	Agus Dwi Handaya	8	8	0	100%
Invitee Non-Voting Members					
9	Mustaslimah	3	3	0	100%
10	Danis Subyantoro	2	2	0	100%
11	Wafdan Metha Firdaus	7	7	0	100%
12	Deni Hendra Permana	4	4	0	100%

**Summary of the Information Technology & Digital Banking Committee Meetings Decisions**

The following were agenda and decisions of the Committee meetings in 2021.

No	Date of Meetings	Committee Decisions
1	11 February 2021 (Category A Circular)	Approval of CAPEX allocation for IT Initiative 2021 for the categories of IT RASS, Core Banking Modernization, Regulatory, Lite and IPA/Change Request
2	7 Mei 2021 (Category A Circular)	Approval of CAPEX allocation for IT Initiative 2021 to support the corporate plan (incl. 3 strengths) and changes of initiative portfolio composition
3	21 June 2021 (Category A Circular)	Approval of Revision of IT Applications/Infrastructure Development Plan year 2021 for reporting as LRPTI Revision to OJK June 2021
4	27 July 2021 (Category B Circular)	Recommendation on Ratification of IT Strategy & Execution Plan (ISP) 2021-2023 Proposal to the IT & Digital Banking Committee Category A Circular
5	2 August 2021 (Category A Circular)	Ratification of IT Strategy & Execution Plan (ISP) 2021-2023
6	20 August 2021 (Category A Circular)	Approval of New Branch Delivery System (New BDS) Initiative Proposal
7	18 October 2021 (Category B Circular)	Recommendation on Information Technology Development Plan Report Proposal to the IT & Digital Banking Committee Category A Circular
	18 October 2021 (Category A Circular)	Approval of IT Applications/Infrastructure Development Plan Year 2022 for reporting as LRPTI 2022 to OJK

**Information Technology & Digital Banking Committee Works Plan in 2022**

ITDC sets the works plan that will be discussed in meetings at least

3 (three) times in a year. The ITDC work plan for 2022 includes:

1. IT Initiatives Portfolio 2022 Proposal.

2. IT Security & Infrastructure Capabilities Update.
3. Digital Banking Capabilities Update.
4. IT Development Plan 2023 Report

## COMMITTEES OF THE BOARD OF DIRECTORS

### INTEGRATED RISK COMMITTEE

The Integrated Risk Committee (IRC) was established to assist the Board of Directors in the formulation and improvement of the Integrated Risk Management policy based on the results of the implementation assessment.

### Structure and Membership of Integrated Risk Committee

Based on the Board of Directors' decree No. KEP. DIR/006/2021 dated 13 January 2021 concerning the Integrated Risk Committee, the composition and membership of IRC are as follows:

#### Integrated Risk Committee Member Composition

Chairman	Director of Risk Management
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Company Permanent Member (Bank Mandiri)	<ol style="list-style-type: none"> <li>1. Director of Risk Management</li> <li>2. Director of Information Technology</li> <li>3. Director of Operations</li> <li>4. Director of Finance and Strategies</li> <li>5. SEVP Wholesale Risk</li> </ol>
Subsidiary Permanent Member	<ol style="list-style-type: none"> <li>1. Director in charge of the Risk Management function of Bank Syariah Indonesia</li> <li>2. Director in charge of the Risk Management function of Mandiri Sekuritas</li> <li>3. Director in charge of the Risk Management function of Mandiri Tunas Finance</li> <li>4. Director in charge of the Risk Management function of AXA Mandiri Financial Services</li> </ol>
Non-permanent Member (According to Discussion Materials)	<ol style="list-style-type: none"> <li>a. Members of the Board of Directors/SEVP of the Company other than the Permanent Members of the Company</li> <li>b. Director of Subsidiary Company other than Permanent Member from Subsidiary Company</li> </ol>
Contributing Member	<ol style="list-style-type: none"> <li>a. Group Head/other Group Head level from the Company and its Subsidiaries invited in relation to the material of the committee agenda</li> <li>b. Committee Secretary</li> </ol>
Invitee	<ol style="list-style-type: none"> <li>a. Director of Compliance &amp; HR or Compliance &amp; AML-CFT Group Head or the appointed Compliance &amp; AML-CFT Group Officer of the Company</li> <li>b. SEVP Internal Audit or Internal Audit Group Head or Internal Audit Officers present as permanent invitees from the Company</li> <li>c. Executives in operational risk, namely the Senior Operational Risk Head related to the material of the committee agenda present as a permanent invitee from the Company</li> </ol>

#### Integrated Risk Committee Members' Profile

The Integrated Risk Committee members profile as of 31 December 2021 is as follows:

Name	Position	Description	Educational Background
Ahmad Siddik Badruddin	Chairman/Permanent Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile in this Annual Report.
Timothy Utama	Permanent Member	Director of Information Technology	
Toni Eko Boy Subari	Permanent Member	Director of Operations	
Sigit Prastowo	Permanent Member	Director of Finance & Strategies	
Yusak L. S. Silalahi	Permanent Member	SEVP Wholesale Risk	The Educational Background is presented in the Senior Executive profile in this Annual Report.

## COMMITTEES OF THE BOARD OF DIRECTORS

### Integrated Risk Committee Duties and Responsibilities

In carrying out its functions, IRC provides recommendations to the Directors regarding:

1. Adequacy of the integrated identification, measurement, monitoring, risk control process, and Integrated Risk Management information system.
2. A comprehensive internal control system on the implementation of Integrated Risk Management.

3. Implementation of Risk Management in each Subsidiary.

4. Anything else required to formulate or evaluate the Integrated Mandiri Group Terms

### Duties Implementation of Integrated Risk Committee in 2021

In carrying out its duties and responsibilities, IRC holds at least 3 (three) meetings a year or at any time if deemed necessary at the request of the Permanent

Members from the Company, or at the request of the Permanent Members from the Subsidiaries by submitting discussion material and to coordinating with the Committee Secretary.

In 2021, IRC has provided recommendations through 5 (five) meetings and 2 (two) circulars, with the following details:

No.	Meeting Date	Agenda / Meeting Proposal	Attendance (%)	Description
1	5 February 2021	Consolidated Semester II/December 2020 Bank Mandiri Integrated Risk Profile and Risk Based Bank Rating (RBBR) Self-Assessment	100%	Online Meeting
2	8 February 2021	Consolidated Semester II/December 2020 Period Bank Mandiri Integrated Risk Profile and Risk Based Bank Rating (RBBR) Self-Assessment (IRC Follow-up Meeting 5 February 2021)	100%	Online Meeting
3	12 March 2021	Proposal of the Changes in the Methodology of Consolidated Risk Based Bank Rating (RBBR) Assessment and Consolidated & Integrated Risk Profile	-	Circular
4	16 April 2021	Self-Assessment of Bank Mandiri's Individual Risk Profile and Consolidation for Quarter I/March 2021	100%	Online Meeting
5	3 August 2021	Bank Mandiri Consolidated Period Semester I/June 2021 Integrated Risk Profile and Risk Based Bank Rating (RBBR) Self-Assessment	100%	Online Meeting
6	19 October 2021	Self-Assessment of Bank Mandiri's Quarter III/September 2021 Individual Risk Profile and Consolidation	71,43%	Online Meeting
7	2 November 2021	Proposal of Revision (Adjustment) of Mandiri Subsidiaries Management Principle Guidelines (MSMPG) Stipulations	-	Circular
8	14 December 2021	Proposal of the Changes in the Methodology of Consolidated Risk Based Bank Rating (RBBR) Assessment and Consolidated & Integrated Risk Profile	-	Circular

Note: There is no quorum rules for the implementation of the Integrated Risk Committee (IRC)

### Integrated Risk Committee Works Plan In 2022

IRC has set 2022 works plan that will be discussed through meetings at least 3 (three) times in one year, focusing on the following discussions:

1. Adequacy of Integrated Risk Management.
2. A comprehensive internal control system on the implementation of Integrated Risk Management.
3. Implementation of Risk Management in each Subsidiary.

4. Other matters needed in order to develop or evaluate the integrated risk management policies.



## COMMITTEES OF THE BOARD OF DIRECTORS

### POLICY AND PROCEDURE COMMITTEE

The Policy and Procedure Committee (PPC) was established to assist the Board of Directors in stipulating the Company Regulations such as the Policies

and/or procedures, as well as to assist in stipulating the granting of authority to the Company's ex-officio executives.

#### Structure and Membership of Policy and Procedure Committee

Based on Directors Decree No. KEP. DIR/063/2021 dated 24 November 2021 concerning the Policy and Procedure Committee, the structure and membership of PPC are as follows:

#### I. PPC Category A

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance & AML-CFT Group Head
Voting Members	
Permanent Voting Member	1. Director of Risk Management 2. Director of Network and Retail Banking 3. Director of Operations
Non-Permanent Voting Member	Board of Directors Member/SEVP related to the material present as invitee.
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT Group to attend in Committee Meetings
Contributing Non-Voting Member	a. Group Head / other Group Head level invited in relation to the material of the Meeting Agenda. b. Corporate Secretary
Invitee	Executives of Operational Risk, the Senior Operational Risk head, related to the material of the meeting agenda, present as invitee.

#### II. PPC Category B

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance & AML-CFT Group Head
Voting Members	
Permanent Voting Member)	1. Director of Risk Management 2. Policy & Procedure Group Head 3. Legal Group Head 4. Compliance & AML-CFT Group Head 5. Senior Operational Risk Head related to agenda materials.
Non-Permanent Voting Member	Board of Directors member / SEVP related to material present as invitee.
Contributing Non-Voting Member	Group Head/other Group Head level invited in relation to the material of the committee agenda.

#### Policy and Procedure Committee Members' Profile

The Policy and Procedure Committee members profile as of 31 December 2021 is as follows:

## COMMITTEES OF THE BOARD OF DIRECTORS

## I. PPC Category A

Name	Position	Description	Educational Background
Ahmad Siddik Badruddin	Chairman/Permanent Voting Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni Eko Boy Subari	Permanent Voting Member	Director of Operations	

\*Senior Operational Risk Head (SORH) terkait dengan materi yang menjadi agenda komite.

## II. PPC Category B

Name	Position	Description	Educational Background
Ahmad Siddik Badruddin	Chairman/Permanent Voting Member	Director of Risk Management	The Educational Background is presented in the Board of Directors profile section in this Annual Report.
Mardiana	Permanent Voting Member	Group Head Policy & Procedure Policy & Procedure Group Head	-
Dedy Teguh Krisnawan	Permanent Voting Member	Group Head Legal Legal Group Head	-
Juliser Sigalingging	Permanent Voting Member	Compliance & AML-CFT Group Head	The Educational Background is presented in the Compliance Function Head Profile
Mindha Erdismina	Permanent Voting Member	Senior Operational Risk Head Wholesale Banking*	-
Rori Achir	Permanent Voting Member	Senior Operational Risk Head Operation*	-
Wafdan Metha Firdaus	Permanent Voting Member	Senior Operational Risk Head Information Technology*	-
Syafelda Indrayuni	Permanent Voting Member	Senior Operational Risk Head Corporate Center*	-
Tina Setiawati Sentoso	Permanent Voting Member	Senior Operational Risk Head Distribution & Consumer*	-

\*Senior Operational Risk Head (SORH) related to material of the committee agenda

## COMMITTEES OF THE BOARD OF DIRECTORS

### Policy and Procedure Committee Duties and Responsibilities

PPC's duties, authorities, and responsibilities are the following:

1. PPC Category A
  - a. To discuss and offer recommendations to the Board of Directors the preparation and/or adjustment/improvement of:
    - 1) Mandiri Group Principles Guideline (MGPG)
    - 2) Mandiri Subsidiaries Management Principle Guideline (MSMPG)
    - 3) Company policies outside of Risk Management Policy and Credit Policy
  - b. To discuss and determine upon the granting of authority to Company officials on an ex-officio basis.
  - c. To discuss and offer recommendation to the Board of Commissioners in compiling and/or adjusting/improving the Integrated Governance Guidelines (TKT)
2. PPC Category B:
  - a. To discuss and determine the preparation and/or adjustment/improvement of the Company's procedures.
  - b. To discuss and decide upon the granting of authority to Company official's ex-officio other than those under PPC Category A.

### Duties Implementation of Policy and Procedure Committee in 2021

In carrying out its duties and responsibilities, PPC holds at least 3 (three) meetings a year or at any time if deemed necessary at the request of one or more committee members with voting rights (Voting Member) or at the request of the Board of Directors or on a written proposal from the Board of Directors. related work units to deliver material to be discussed and coordinate with the Committee Secretary.

In 2021 PPC has conducted 41 (forty-one) meetings with the following agenda:

No.	Date	Agenda	Quorum Attendance (%)	Remark
1	11 January 2021	Credit Policy (KPKD) Revision	100%	Meeting
2	1 February 2021	Credit Policy (KPKD) Revision	100%	Meeting
3	1 March 2021	Revision of Document Management SPO	100%	Circular
4	9 March 2021	Preparation of SPO Trade Service & Trade Finance and Bank Guarantee (SPO TSTF & BG)	100%	Circular
5	24 March 2021	Treasury Standard Procedure (SPT) Revision	100%	Circular
6	26 March 2021	Revision : • SPK Corporate • SPK Commercial, SPK Financial Institutions (FI) dan SPO Perkreditan Credit Operation (PCO) Wholesale	100%	Circular
7	4 May 2021	Revision of the Mandiri Group's Policy Architecture Book	100%	Circular
8	9 April 2021	Revision: • SPK Small Medium Enterprise (SME). • SPK Micro. • SPK Consumer. • SPO Credit Collection & Recovery (CCR) Retail.	100%	Circular
9	16 April 2021	SOP of New Products and/or Activities (PAB) Revision	100%	Circular
10	20 April 2021	SPO of Information Technology (IT) Revision	100%	Circular

## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Date	Agenda	Quorum Attendance (%)	Remark
11	22 April 2021	Revision: • SPO Credit Collection & Recovery (CCR) Wholesale. • Corporate SPK • Commercial SPK. • Financial Institution (FI) SPK	100%	Circular
12	26 April 2021	SPO Credit Collection & Recovery (CCR) Retail Revision	100%	Circular
13	27 April 2021	Financial Institution SPK (New Edition) Revision	100%	Circular
14	30 April 2021	SPK Micro Revision	100%	Circular
15	10 June 2021	Standard Procedures for Human Resources (SPSDM) Revision	100%	Circular
16	14 June 2021	SPK Micro and SPK Consumer Revision	100%	Circular
17	17 June 2021	SPO Work Plan & Corporate Budget (RKAP) and Bank Business Plan (RBB)	100%	Circular
18	28 June 2021	Revision: • SPO Credit Collection & Recovery (CCR) Retail. • SPK Consumer.	100%	Circular
19	29 June 2021	Revision: • Corporate SPK • Commercial SPK. • Financial Institution (FI) SPK	100%	Circular
20	29 June 2021	SPO for Credit Operations (PCO) Wholesale Revision	100%	Circular
21	2 July 2021	Revision: • Wholesale CCR SPO • Retail SPO CCR	100%	Meeting
22	13 July 2021	Small Medium Enterprise (SME) SPK Revision	100%	Circular
23	29 July 2021	Wholesale CCR SPO Revision	100%	Circular
24	29 July 2021	Revision : • Corporate Secretary (SPCS) SP • Product & Service Marketing Communication SPO	100%	Circular
25	6 August 2021	Model Management SPO Revision	100%	Circular
26	12 August 2021	Fixed Asset (ATTB) SPO Revision	100%	Circular
27	19 August 2021	Customer Segmentation SPO Revision	100%	Meeting
28	30 August 2021	Accounting SP Revision	100%	Circular
29	1 September 2021	Customer Complaint Management SPO Revision	100%	Circular
30	13 September 2021	Policy and Procedure Formulation SPO Revisio	100%	Circular
31	14 September 2021	Consumer SPK Revision	100%	Circular
32	4 Oktober 2021	Corporate SPK, Commercial SPK, FI and SFO SPK, Revision	100%	Circular
33	14 Oktober 2021	Subsidiary Management Policy Revision (KPPA)	100%	Circular
34	19 Oktober 2021	Cash Management SPO Revision	100%	Circular
35	2 November 2021	Mandiri Subsidiaries Management Principle Guideline Revision	100%	Circular
36	23 November 2021	Legal, Compliance, and APU Policy (KHKA) Revision	100%	Circular

## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Date	Agenda	Quorum Attendance (%)	Remark
37	23 November 2021	Risk Based Bank Rating Impementation SP (RBBR) Revision	100%	Circular
38	29 November 2021	Subsidiary Management SP (SPPPA) Revision	100%	Meeting
39	30 November 2021	Capital Market Service SPO Revision	100%	Circular
40	6 Desember 2021	Internal Audit Policy (KICN) Revision	100%	Meeting
41	31 Desember 2021	SP Calculation of Capital Adequacy (PKM) Revision	100%	Circular

### Policy and Procedure Committee Works Plan in 2022

PPC has set the works plan that will be deliberated through meetings of at least 3 (three) times in a year.

The following are PPC works plan for 2022:

1. Adjustment/refinement of Operations Policy (KOPR).
2. Adjustment/alignment of the Company's Standard Procedures with regulatory as well as business/operations' needs.

## RISK MANAGEMENT AND CREDIT POLICY COMMITTEE

The Risk Management & Credit Policy Committee (RMPC) was established to assist the Board of Directors in identifying, measuring, and monitoring risk, establishing risk management policies and strategies, formulating credit policies, overseeing the implementation of credit policies, monitoring the development and

condition of the credit portfolio, and provide suggestions for improvement.

### Structure and Membership of Risk Management and Credit Policy Committee

Based on the Board of Directors Decree No. KEP.DIR/009/2021

dated 13 January 2021 concerning Risk Management & Credit Policy Committee, the structure and membership of RMPC are as follows:

### I. RMPC - Risk Management Category A

Chairman	Vice President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> <li>1. Vice President Director</li> <li>2. Director of Risk Management</li> <li>3. Director of Network &amp; Retail Banking</li> <li>4. Director of Operations</li> <li>5. Director of Finance &amp; Strategies</li> <li>6. SEVP Wholesale Risk</li> </ol>
Non-Permanent Voting Member	<ol style="list-style-type: none"> <li>1. Other Board of Directors Member related to the material present as invitee</li> <li>2. Other SEVPs related to the material present as invitee</li> </ol>
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT Group Head executive to be present at Committee Meetings.

## COMMITTEES OF THE BOARD OF DIRECTORS

Contributing Non-Voting Member	<ol style="list-style-type: none"> <li>Group Head/other Group Head level invited in relation to material for Committee agenda</li> <li>Committee Secretary</li> </ol>
Invitee	<ol style="list-style-type: none"> <li>Internal Audit SEVP*) or Internal Audit Directorate Group Head or Internal Audit Directorate official present as invitee.</li> <li>Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.</li> </ol>

### II. Category B RMPC - Credit Policy

Chairman	President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Policy & Procedure Group Head
Alternate Secretary II	Wholesale Banking SORH
Permanent Member	<ol style="list-style-type: none"> <li>President Director</li> <li>Director of Risk Management</li> <li>Director of Operations or Wholesale Credit Operations Group Head/Retail Credit Operations Group Head (as per segment)</li> <li>Related SEVP Internal Audit or Chief Internal Audit</li> </ol>
Non-Permanent Member	<ol style="list-style-type: none"> <li>Director of Credits according to the discussion segment of the Committee Agenda</li> <li>Risk SEVP according to the discussion segment of the Committee Agenda</li> <li>Board of Directors Member and SEVP related to the material present as invitee.</li> </ol>
Contributing Member	<ol style="list-style-type: none"> <li>Group Head/other Group Head level invited in relation to the material of Committee agenda.</li> <li>Committee Secretary</li> </ol>
Invitee	<ol style="list-style-type: none"> <li>Director of Compliance &amp; HR or Compliance &amp; AML-CFT Group Head or appointed Compliance &amp; AML-CFT officials.</li> <li>Official in operational risk, the Senior Operational Risk Head according to discussion segment.</li> </ol>

### Risk Management and Credit Policy Committee Members' Profile

The Risk Management and Credit Policy Committee members profile as of 31 December 2021 is as follows:

#### I. RMPC - Risk Management Category A

Name	Position	Description	Educational Background
Alexandra Askandar	Chairman/Permanent Voting Member	Vice President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Aquarius Rudianto	Permanent Voting Member	Director of Networks & Retail Banking	
Toni Eko Boy Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Yusak L. S. Slalahi	Permanent Voting Member	SEVP Wholesale Risk	The Educational Background is presented in the Executive Officials Profile Section of this Annual Report



## COMMITTEES OF THE BOARD OF DIRECTORS

### II. RMPC - Credit Policy Category B

Name	Position	Description	Educational Background
Darmawan Junaidi	Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Ahmad Siddik Badruddin	Permanent Member	Director of Risk Management	
Toni Eko Boy Subari	Permanent Member	Director of Operations	
Sugiharto	Permanent Member	Wholesale Credit Operations Group Head*	-
Harsono Rudi Firnadi	Permanent Member	Retail Credit Operations Group Head*	-
Danis Subyantoro	Permanent Member	SEVP Internal Audit**	The Educational Background is presented in the Executive Officials Profile Section of this Annual Report
Lisbeth Juniar	Permanent Member	Chief Auditor Wholesale & Corporate Center Audit**	-
Satria	Permanent Member	Chief Auditor Retail Audit**	-
Deni Hendra Permana	Permanent Member	Chief Auditor IT Audit**	-
Asep Syaeful Rochman	Permanent Member	Chief Auditor Senior Investigator**	-

\*According to Segment

\*\*Replacing each other

### Risk Management and Credit Policy Committee Duties and Responsibilities Description

#### I. Category A RMPC - Risk Management

The Category A RMPC's duties, authorities, and responsibilities are:

- 1) Monitoring risk profile and management of all risks to establish risk appetite, risk limit, and integrated risk management strategy as well as capital adequacy.
- 2) Establishing a risk management framework and methodology to identify, measure and mitigate risks, including for stress conditions and contingency plans.
- 3) Performing improvements to the implementation

of risk management on a regular basis and incidentally as a follow-up to changes in internal and external conditions that affected the capital adequacy and Company risk profile.

- 4) Discussing and establishing strategic matters in the scope of risk management including in Subsidiaries.
- 5) Determining items related to business decisions that had specific conditions (such as allocation and limit allocations in credit portfolio management).
- 6) Offering recommendations to the President Director regarding:

- a. Preparation and/or adjustment/improvement of Policies, Strategies and Guidelines for The Risk Management Implementation.
  - b. Enhancement or improvement of the Risk Management implementation based on the evaluation of the Risk Management implementation.
  - c. Determination of items related to business decisions, including those that deviated from normal procedures.
- 7) Delegating authority to appointed officials to decide and implement operational activities.

## COMMITTEES OF THE BOARD OF DIRECTORS

### II. Category B - Credit Policy

The Category B RMPC's duties, authorities, and responsibilities are as follows:

- 1) Offering input to the board of directors in drafting and/or adjusting/improving the crediting policy or financing of the Bank, especially in relation to the formulation of prudence principles in credits.
- 2) Monitoring and evaluating the development and quality of the credit portfolio or the overall financing.
- 3) Supervising the application of the crediting policy and formulating a resolution in the event of any obstacles or constraints in its application, as well as conduct periodic review of the Credit Policy
- 4) Monitoring and evaluating the correctness of the implementation of credit decision, the process of giving, development and quality of credit provided to the parties related to the Bank and certain large debtors.
- 5) Monitoring and evaluating the correctness of the provisions of the Minimum credit allowance (BMPK), adherence to the provisions of other laws and regulations in the implementation of credit grants, and the settlement of non-performing loans in accordance to those stipulated in the credit policy.
- 6) Ensuring and evaluating the Bank's efforts in fulfilling the adequacy of amount of allowance for credit write-off
- 7) Submitting a written report periodically and providing suggestions for corrective measures to the Board of Directors with a copy to the Board of Commissioners regarding the results of supervision over the implementation of credit policy and the results of monitoring and evaluation on the matters referred to in the above.

#### Risk Management and Credit Policy Committee Duties Implementation in 2021

In 2021, the RMPC deliberated through 12 (twelve) meetings and 6 (six) circulars, with the following details:

No.	Date	Agenda	Attendance (%)	Description
1	18 January 2021	Approval of Individual Risk Based Bank Rating Self-Assessment as of December 2020 (Semester II)	100%	Online Meeting
2	5 & 8 January 2021	Approval of Consolidated Risk Based Bank Rating Self-Assessment and Integrated Risk Profile as of December (Semester II) 2020	100%	Online Meeting
3	8 February 2021	Review of Banking Book Interest Rate Risk Limit	-	Circular
4	5 March 2021	Credit Policy Review (KPKD)	100%	Online Meeting
5	12 March 2021	Proposal of Changes in Subsidiaries Rating Assessment Methodology in Consolidated Risk Based Bank Rating (RBBR) Assessment.	-	Circular
6	19 March 2021	Proposal of Changes to the Risk Based Bank Rating (RBBR) Methodology on an Individual & Consolidated basis.	-	Circular
7	16 March 2021	Application for approval of Bank Mandiri's Sustainability Bond Framework.	100%	Online Meeting
8	16 April 2021	Approval of Bank Mandiri Individual and Consolidated Risk Profile Self-Assessment for Quarter I/March 2021	100%	Online Meeting
9	7 May 2021	Approval of Bank Mandiri Risk Appetite Statement (RAS) 2021	100%	Online Meeting
10	7 May 2021	Review of Bankwide Treasury Activity Limit 2021	100%	Online Meeting
11	4 June 2021	Approval of Bank Mandiri Bottom-Up Stress Testing Results in 2021	100%	Online Meeting

## COMMITTEES OF THE BOARD OF DIRECTORS

No.	Date	Agenda	Attendance (%)	Description
12	4 June 2021	Update on Sustainable Finance Action Plan (RAKB) Q1-21 & Selection of Underlying Asset Sustainability Bonds.	100%	Online Meeting
13	15 July 2021	Approval of Self-Assessment of Bank Mandiri Risk Profile and Bank Soundness Level (TKB) Individually for Semester I/June 2021 Period	100%	Online Meeting
14	3 August 2021	Approval of Self-Assessment of Integrated Risk Profile and Bank Soundness Level (TKB) of Bank Mandiri on a Consolidated basis for Period Semester I/June 2021	100%	Online Meeting
15	3 August 2021	Liquidity Risk Limit Review	-	Circular
16	19 October 2021	Approval of Self-Assessment of Individual and Consolidated Risk Profile of TRW III 2021	100%	Online Meeting
17	6 December 2021	Revision of Risk Management Policy (KMNR)	-	Circular
18	8 December 2021	Changes in the Risk Based Bank Rating (RBBR) and Individual Risk Profile Assessment Methodology.	-	Circular
19	30 December 2021	Review of Limit Interest Rate Risk in Banking Book (IRRBB)	100%	Offsite Meeting

### Risk Management and Credit Policy Committee Works Plan in 2022

RMPC has established a work plan that will be discussed through at least 2 (two) meetings in a year. RMPC works plan in 2022 are as follows:

1. Monitor risk profile and management of all risks in order to establish a risk appetite and risk management strategies integrated and capital adequacy.

2. Monitor and evaluate the development and quality of the credit portfolio or the overall financing.

### TRANSFORMATION COMMITTEE

The Transformation Committee (TFC) was established based on the Decree of the Board of Directors Meeting dated 9 August 2021 as stated in the Minutes of the Board of Directors Meeting No. 34 dated

9 August 2021. TFC is a committee that established to assist the Board of Directors in anticipating and determining the Bank's transformation needs.

### Structure and Membership of the Transformation Committee

Based on the Decree of the Board of Directors No. KEP.DIR/66/2021 dated 31 December 2021 regarding the Transformation Committee, the membership structure of TFC is as follows:

#### Transformation Committee Membership Composition

Chairman	President Director
Secretary	Head of Business Transformation
Alternate Secretary	Head of Corporate Transformation
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> <li>1. President Director</li> <li>2. Vice President Director</li> <li>3. Director of Finance &amp; Strategy</li> <li>4. Director Risk Management</li> <li>5. Director of Information Technology</li> <li>6. Director of Operations Director</li> <li>7. Director of Compliance &amp; HR</li> </ol>
Non-Permanent Voting Member	Board of Directors Member/SEVP related to the material present as invitee
Permanent Non-Voting Member	Compliance & AML-CFT or appointed Compliance & AML-CFT Group officials to be present in Committee Meeting

## COMMITTEES OF THE BOARD OF DIRECTORS

### Transformation Committee Membership Composition

Contributing Non-Voting Member	α. Group Head/other Group Head level invited in relation with material of the Committee Agenda β. Committee Secretary
Invitee	Executives of Operational Risk, the Senior Operational Risk Head in relation to the material of Committee Agenda, present as invitee.

### Transformation Committee Members' Profile

The Transformation Committee members profile as of 31 December 2021 is as follows:

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The educational background is presented in the Board of Directors' profile section of this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Ahmad Siddik Badruddin	Permanent Voting Member	Director of Risk Management	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Toni Eko Boy Subari	Permanent Voting Member	Director of Operations	
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & HR	

### Transformation Committee Duties and Responsibilities

TFC's duties and responsibilities are as follows:

1. To determine the strategies of the Bank's transformation. Development.
2. To determine transformation initiatives/projects to be carried out and managed by the transformation unit in line with the Bank's business strategy.
3. To discuss and resolve strategic transformation management problems.
4. To establish organizational adjustments, operating units, and officials who carry out the transformation function according to the authority of organizational change.

3 (three) meetings a year or at any time if deemed necessary at the request of one or more committee members with voting rights, or at the request of the Board of Directors, or a written proposal from the related units by conveying the discussion material and to coordinating with the Committee Secretary.

Throughout 2021, TFC has not held a meeting. This is because the committee was only formed in November 2021.

### Transformation Committee Works Plan in 2022

In 2022, TFC has set out the work plans that will be discussed through at least 3 (three) meetings in a year. The following are TFC work plans in 2022, among others:

1. To determine the strategy for the Bank transformation development plan.

1. To determine the transformation projects that will be implemented and managed by transformation unit.
2. To determine the adjustment to organisation, work units, and executives in charge to perform transformation functions.

### CREDIT COMMITTEE MEETING

Credit Committee/Credit Committee Meeting (RKK) was established to assist the Board of Directors in taking the decisions on lending (new loans, additional loans, reduction of loans, and/or loans extension) managed by the Business Unit according to limits of authority, including determination/change of loans structure.

### Transformation Committee Duties Implementations in 2021

In carrying out its duties and responsibilities, TFC hold at least



## COMMITTEES OF THE BOARD OF DIRECTORS

Since the establishment of Bank Mandiri, the Credit Committee has been implemented which consists of Business Unit and Risk Unit functions and have been refined for several times, however in 2005 a fundamental revamp of lending process was carried out to guarantee more prudent and appropriate loan and risk management best practices as well as to reinforce the implementation of GCG principles.

Every loan approval in Wholesale segment must be carried out through a discussion in the forum of Loans Committee Meeting as a means of implementing four-eyes principle as well as a check and balance process between Business Unit as an Initiator unit with Credit Risk Management as a Risk Mitigation Unit.

In the Credit Committee, the Legal Group and the Compliance Group must also be present to offer opinions on legal and compliance to reinforce the independence aspect, preventing the dominance of operating units, preventing conflict of interest and ensuring Objective and stress-free decision making. In the event that one of Credit Committee members is managing the credit recovery function, it is called the Restructuring Credit Committee.

### Credit Committee Membership and Structure

The RKK was established as last stated in the Decree of the Board of Directors No. KEP. DIR/001/2021 dated 13 January 2021 regarding the Executive Committee of the Board of Directors of PT Bank Mandiri (Persero) Tbk and the Decree of the Board of Directors No. KEP.DIR/059/2021 dated 24 November 2021. Meanwhile, the

composition of RKK members is regulated according to the Four Eyes Principles (balanced composition between business authority owners and credit risk authority owners). The committee secretary is the Head of Wholesale Risk Solutions.

### Credit Committee Duties and Responsibilities

In carrying out its functions, the Credit Committee has the duties and responsibilities as set forth in the Loans Procedure Standards per segment as follows:

1. Credit Committee  
The Credit Committee shall recommend and/or terminate the loans (new, addition, reduction, and/or renewal) managed by the Business Unit in accordance with the authority limit, including the credit structure determination/amendment.
2. Credit Committee - Restructuring  
Credit Committee - Restructuring is authorized to recommend and or decide as authorized by:
  - a. Restructuring and completion of loans for Collectability 3, 4, 5 and collectability 1 and 2 post restructuring which is still managed by the Credit Recovery Unit.
  - b. Restructuring of collectability Credits 1 and 2 category watch lists.
  - c. c.Recovery/settlement of loans extraction tables, including deciding the acquired assets (AYDA).
  - d. d. Write-off the book and remove credit charges.
3. The authority and responsibility for loans decision is attached by individual and not by

position where each authority holder for loan decision is mutually independent and taken the same authority in the decision or refusal of a loan proposal.

4. The authority to terminate loans is utilized in accordance with the applicable lending and procedures.
5. The extension of loans period can only be done after the proportional distribution of debtor transactions has been carried out to the debtor's operating account at Bank Mandiri. If the distribution of debtor transactions to the operating account has not been carried out proportionally, then the extension of loan facility must be submitted and requested the approval from the Credit Committee/Credit Restructuring Committee according to the limit of authority by informing the condition.

### Credit Committee Duties Implementation in 2021

Throughout 2021, the Credit Committee has made 2,478 credit decisions, consisting of 506 in the Corporate segment, 1,654 in the Commercial segment, 55 in the Financial Institution segment, and 32 in the Institutional segment and 231 in the SAM segment

### Credit Committee Works Plan in 2022

The Credit Committee has set the 2022 works plan, among others, providing recommendations and/or termination of lending (new, additional, declining, and or renewal) managed by the Business Unit in accordance with the authority limit, including the determination/change of loans structure.

# DIVERSITY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

## Policies on Diversity of the Board of Commissioners

The Bank Mandiri's Articles of Association regulated the diversity of the Board of Commissioners in accordance with the Attachment to OJK Circular No. 32/SEOJK.04/2015 on Public Companies' Governance Guidelines. The appointment of the Board of Commissioners is carried out by taking into account the age, gender, education,

experience, integrity, dedication, comprehension of the company's management issues, having knowledge and/or expertise in the required areas of Bank Mandiri and being able to provide sufficient time to carry out duties and other requirements based on the laws and regulations. Currently the Board of Commissioners had met the criteria of age, gender, education, experience, integrity,

dedication, comprehension of company management issues, as well as having knowledge and/or expertise in the areas required by Bank Mandiri.

In 2021, the diversity of the composition of the Board of Commissioners reflected in education, work experience, age and gender, as seen in the table below:

## Diversity of the Board of Commissioners Composition

Name	Position	Age	Gender	Education Background	Professional Background	Skills
Muhamad Chatib Basri	President Commissioner/ Independent Commissioner	56 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Economics</li> <li>Master of Business Administration in Economic Development.</li> <li>Ph.D. in Economics</li> </ul>	Professional background in finance and corporate oversight.	Macroeconomics, Finance
Andrinof A. Chaniago	Vice President Commissioner/ Independent Commissioner	59 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Social and Political Science</li> <li>Master of Public Planning and Policy</li> </ul>	Professional background in banking and corporate oversight.	Macroeconomics
Boedi Armanto	Independent Commissioner	62 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Agronomy</li> <li>Master of Economics Application</li> <li>Doctor of Economics</li> </ul>	Professional background in banking supervision.	Audit, Banking
Loeke Larasati A.	Independent Commissioner	62 Years old	Female	<ul style="list-style-type: none"> <li>Bachelor of Law</li> <li>Master of Management</li> </ul>	Professional background in legal affairs and banking.	Legal
Mohamad Nasir	Independent Commissioner	61 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor degree in Accounting</li> <li>Master in Accounting</li> <li>Doctor in Accounting</li> <li>Honorary Doctorate in Education</li> </ul>	Professional background in accounting and finance.	Accounting
Rionald Silaban	Commissioner	55 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Law</li> <li>Master of Law Center</li> </ul>	Professional background in finance and human capital.	Human Capital, Finance
Arif Budimanta	Commissioner	53 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Geology</li> <li>Master of Science in Natural Resources Economics</li> <li>Doctor of Social and Political Science</li> </ul>	Professional background in banking.	Finance
Nawal Nely	Commissioner	48 Years old	Female	<ul style="list-style-type: none"> <li>Bachelor degree in Accounting</li> <li>Executive Master of Business Administration</li> </ul>	Professional background in finance and auditing.	Accounting, Banking
Faried Utomo	Commissioner	57 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Law</li> <li>Master of Law</li> </ul>	Professional background in government.	Legal
Muhammad Yusuf Ateh*	Commissioner	57 Years old	Male	<ul style="list-style-type: none"> <li>Diploma 3 in Accounting</li> <li>Diploma 4 in Accounting</li> <li>Master of Business Administration (MBA)</li> <li>Doctor of State Administrative</li> </ul>	Professional background in legal affairs and supervision.	Accounting, Audit

## DIVERSITY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Age	Gender	Education Background	Professional Background	Skills
Ardan Adiperdana**	Commissioner	62 Years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Economics</li> <li>Master of Business Administration</li> <li>Doctor of Strategic Management</li> </ul>	Professional background in accounting and audit.	Accounting, Audit

\*) Appointed as Commissioner by the Annual GMS on 15 March 2021.

\*\*) Ended his tenure effective as of the Annual GMS on 15 March 2021.

### Board of Directors Diversity Policy

The Financial Services Authority recommendation as stated in the Attachment of OJK Circular No. 32/SEOJK.04/2015 concerning Public Companies' Governance Guidelines stated that the composition of the Board of Directors shall take into account the diversity of its members. The diversity of the Board of Directors' members is combination of desired characteristics from the Board of Directors organs as well as members as individuals, in accordance with the requirements of Public Companies. The combination of diversity is established by taking into account the expertise, knowledge and experience according to the segregation of duties and functions of the Board of Directors position

in pursuing the objectives of the Public Companies.

The characteristic combination considerations shall take effect in the accuracy of nominating and appointment process of an individual member or collectively. The diversity of the Board of Directors' members as specified in the Attachment of OJK Circular No. 32/SEOJK.04/2015 concerning Public Companies' Governance Guidelines has been accommodated in the Company's Article of Association. The appointment of the Board of Directors is carried out by considering the integrity, dedication, understanding on the Company management issue related to one of the management functions, having knowledge and/

or skill in the areas required by the Company and being able to provide sufficient time to carry out duties as well as other requirements in accordance to the prevailing laws and regulations.

However, the diversity policy only regulates in terms of knowledge and/or skills in accordance with the scope of the Board of Directors. Bank Mandiri has not established the diversity policy related to age and gender as the nomination is prioritizing the Company requirements.

In 2021, the diversity of the composition of the Board of Directors reflected in education, work experience, age and gender, as seen in the table below:

### Board of Directors Composition Diversity

Name	Position	Period	Age	Gender	Education	Work Experience	Skills
Darmawan Junaidi	President Directors	1 January - 31 December 2021	55 years old	Male	Bachelor of Law	Having work experience, among others, in banking, finance and mining.	Digital banking, User Experience development, data analysis using big data, machine learning and artificial intelligence.
Alexandra Askandar	Vice President Director	1 January - 31 December 2021	49 years old	Female	<ul style="list-style-type: none"> <li>Bachelor in Economics.</li> <li>Master of Business Administration (MBA) in Finance.</li> </ul>	Having work experience, among others, in banking, finance and securities.	Corporate Banking, Special Assets Management, Structured Finance, Government & Institutional.

## DIVERSITY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Period	Age	Gender	Education	Work Experience	Skills
Ahmad Siddik Badruddin	Director of Risk Management	1 January – 31 December 2021	56 years old	Male	<ul style="list-style-type: none"> <li>Bachelor of Chemical Engineering.</li> <li>Master of Business Administration (MBA) in Management Information Systems.</li> <li>Bachelor of Chemical Engineering.</li> <li>Master of Business Administration (MBA) in Management Information Systems.</li> </ul>	Having work experience, among others, in banking, finance and risk management.	Credit risk management, risk management strategy, risk analysis, collection management and strategy, fraud risk management, business and portfolio acquisition and closing/sales, portfolio scorecard management, operational risk management, self-assessment process for risk control, management of external collection agents, and various training programs related to risk management.
Rico Usthavia Frans *	Director of Information Technology	1 January – 15 March 2021	51 years old	Male	Bachelor of Electrical Engineering	Having work experience, among others, in banking, petroleum and information technology	Digital Banking & Technology, Transaction Banking/Payment System/Financial Technology, Information Technology, Data Analytics/Enterprise Data Management
Agus Dwi Handaya	Director of Compliance and HR	1 January – 31 December 2021	51 years old	Male	<ul style="list-style-type: none"> <li>Bachelor in Accounting.</li> <li>Master of Business Administration (MBA) in Strategy &amp; Finance.</li> </ul>	Having work experience, among others, in banking, human resources and economics.	Human Capital, Finance, Strategy and Performance
Panji Irawan	Director of Treasury and International Banking	1 January – 31 December 2021	56 years old	Male	Bachelor/Engineer in Agricultural and Resource Economics.	Having work experience, among others, in banking, industry, securities, and finance.	Treasury & International Banking, Finance, Capital Market, Project Management, Investor Relationship Management Distribution, Planning & Strategic Development, Public Speaking & Event Organization, Coaching & People Development, Underwriting, Competency Assessor/ Assessment.
Riduan	Director of Commercial Banking	1 January – 31 December 2021	51 years old	Male	<ul style="list-style-type: none"> <li>Bachelor in Accounting Economics.</li> <li>Master in Management</li> </ul>	Having work experience, among others, in auditing, banking, insurance and economics	Accounting, Finance, Audit, Banking and Risk Management.
Aquarius Rudianto	Director of Network and Retail	1 January – 31 December 2021	54 years old	Male	Bachelor in Social and Political Sciences	Has work experience, among others, in conventional banking, Sharia banking, risk management, insurance, corporate supervision, and economics.	Corporate & Commercial Credit, Retail Credit Risk Management, Commercial Credit Risk Management, Commercial Banking, and Commercial Sales.
Toni Eko Boy Subari	Director of Operations	1 January – 31 December 2021	57 years old	Male	Bachelor in Agricultural Industrial Technology	Having work experience, among others, in the fields of conventional banking, Islamic banking, capital markets, risk management, and economics.	Credit Recovery, Corporate Banking, Business Banking, and Special Asset Management.



## DIVERSITY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Period	Age	Gender	Education	Work Experience	Skills
Susana Indah K. Indriarti	Director of Corporate Banking	1 January – 31 December 2021	56 years old	Female	Bachelor in Management Economics	Having work experience, among others, in banking, economics and risk management.	Corporate Banking, Commercial Banking, Credit Analyst, Commodities Trading, and Wholesale Risk.
Rohan Hafas	Director of Institutional Relations	1 January – 31 December 2021	60 years old	Male	Bachelor in Economics	Having work experience, among others, in banking, consulting, corporate secretary, institutional relations, and public relations.	Brain Mapping, Risk Management, Marketing, Corporate Relations, and Corporate Secretary.
Sigit Prastowo	Director of Finance and Strategies	1 January – 31 December 2021	50 years old	Male	· Bachelor in Geography/Regional Planning · Master in Management	Having work experience, among others, in banking, finance, and company supervision.	Treasury Dealer, Risk Management, Credit Analyst, Budgeting, and Finance.
Timothy Utama**	Director of Information Technology	15 March – 31 December 2021	56 years old	Male	Bachelor of Business Administration in accounting and finance	Having work experience, among others, in banking, treasury, trade service and technology and information systems	Banking operations, treasury, trade services and information technology

\*Term of Office ended effective since Annual GMS on 15 March 2021

\*\*Appointed as Board of Directors by Annual GMS on 15 March 2021

# GOVERNANCE IN PROVIDING REMUNERATIONS

Bank Mandiri has implemented a remuneration governance policy based on OJK Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in the Provision of Remuneration for Commercial Banks. The remuneration is a reward stipulated and provided to the Board of Commissioners, Directors and/or Employees, permanent and non-permanent, in the form of cash and non-cash in accordance with their duties, authority and responsibilities. The implementation of governance in the provision of remuneration aims to encourage prudent risk taking to maintain the Bank's business sustainability.

## Remuneration Policy for the Board of Commissioners and the Board of Directors

In providing remuneration for the Board of Commissioners and Directors, Bank Mandiri upholds the principle of prudential as well as refers to the prevailing regulations of law. Currently, the Company has implemented a good governance in terms of remuneration provision to the Board of Commissioners. This manner aims to promote prudent risk-taking to maintain the Company's sustainability.

Bank Mandiri is committed to implement governance in providing remuneration by formulating policies that have been authorized under the Joint Decree of the Board of Commissioners and Board of Directors on Remuneration Policy of PT Bank Mandiri (Persero) Tbk dated 20 March 2018. The determination of remuneration for the Board of Commissioners refers to:

1. SOE State Minister Regulation No. PER-01/MBU/05/2019 dated 31 May 2019 concerning the Fourth Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 concerning Determination Guidelines of Income of Directors, Board of Commissioners.
2. SOE State Minister Regulation No. No. PER-06/MBU/06/2018 dated 04 June 2018 concerning the Third Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 concerning Determination Guidelines of Income of Directors, Board of Commissioners.
3. SOE State Minister Regulation No. PER-01/MBU/2011 concerning Implementation of Good Corporate Governance in SOE has lastly been amended by State Minister of SOE Regulation No. PER-09/MBU/2012 concerning Amendments to State Minister of SOE Regulation No PER- 01/MBU/2011 on Implementation of Good Corporate Governance in SOE.
4. OJK Regulation No. 55/POJK.03/2016 dated 9 December 2016 on the Implementation of Governance for Commercial Banks.
5. OJK Regulation No.45/POJK.03/2015 dated 23 December 2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
6. The Company's Articles of Association

Pursuant to POJK No. 45/POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks, Bank Mandiri has performed Governance in Providing Remuneration that has taken into account various aspects, including the bank financial stability, the creation of risk management, short-term and long-term liquidity requirements, and potential future revenue. The Company may carry out malus and clawback of variable remuneration for the Bank executives who are under the category of Material Risk Taker (MRT), with the following stipulations:

1. The Company will have malus and or clawback in specific circumstances in applying variable remuneration, by taking into account some factors as follows:
  - The financial or non-financial loss of the Company.
  - The direct or indirect involvement of the concerned executives in the loss.
2. Variable remuneration must be deferred amounting a percentage specified by the Company.
3. This policy applies for MRT executives under the following criteria:
  - Causing financial or non-financial loss to the Company.
  - Conducting frauds, breaking the law, behaving in an unethical manner, and/or falsifying records.



## GOVERNANCE IN PROVIDING REMUNERATIONS

- Intentionally violating the bank's policy, rules, and procedures.
  - Inducing significant negative impacts towards bank capital not caused by economic or industrial climate change.
4. In implementing remuneration for MRT executives, Bank Mandiri acts under the provisions from Financial Service Authority, Regulations of the Ministry of SOEs, and the Company's remuneration policy.

### Remuneration and Nomination Committee

The Board of Commissioners has established the Remuneration and Nomination Committee that aims to assist in areas related to the remuneration and nomination of members of the Board of Directors and the Board of Commissioners. One of the duties of the Remuneration and Nomination Committee is to create a remuneration system for the Board of Commissioners and Directors which will become part of the corporate governance policy guidelines and will serve as the basis

for the Board of Commissioners and the GMS in determining the remuneration for members of the Board of Commissioners and/or members of the Board of Directors.

The elaboration on the Remuneration and Nomination Committee is presented in the Remuneration and Nomination Committee section of the Corporate Governance Chapter in this Annual Report.

### Remuneration Determination Procedures



The determination of remuneration for the Board of Commissioners and Directors is carried out with the following procedures:

## GOVERNANCE IN PROVIDING REMUNERATIONS

1. The Remuneration and Nomination Committee holds a review on remuneration for the Board of Commissioners and Directors.
2. The Committee coordinates with Human Capital Director and Executives as well as related unit to develop the remuneration proposal.
3. The Committee coordinates with the Risk Management Unit in establishing policies on variable remuneration.
4. Based on the review, the Committee draws up recommendation on remuneration for submission to the Board of Commissioners and Directors.
5. The Board of Commissioners presents the proposal and recommendation reviewed by the Remuneration and Nomination Committee to the General Meeting of Shareholders to obtain approval.
6. The proposal and recommendation of the Board of Commissioners may be in the form of:
  - a. Approval on the element and amount of the remuneration; or
  - b. Approval of authority for the Board of Commissioners to determine the element and amount of the remuneration.

### Remuneration Policy Scope and Its Implementation

Pursuant to OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, Bank Mandiri has a Remuneration Policy which was approved through a Joint Decree

of the Board of Commissioners and Directors dated 20 March 2018. The remuneration policy is the bank's strategy in providing rewards to employees, adapted to the Bank's ability to accommodate changes in employee demographics, management of labour costs, and in order to promote the achievement of Bank Mandiri's business goals. Bank Mandiri remuneration is structured with the aim of being able to attract, retain, motivate and increase employee engagement so that they can continuously provide optimum performance, support the vision, mission and strategy of the Bank.

The remuneration policy that has been established currently regulates the remuneration of the Board of Commissioners and the Board of Directors, which will then be applied to employees at certain levels who will be determined as material risk takers. The determination of the material risk taker is carried out using qualitative and quantitative approaches. In determining the remuneration for employees, Executives, Directors and Commissioners, the Remuneration and Nomination Committee has several considerations, including:

1. Benchmarking results of employee remuneration, executives, members of the Board of Directors and members of the Board of Commissioners with similar industries (peer group).
2. The size and complexity of the firm's operations.
3. Remuneration consists of standardized salaries/honorariums and benefits, namely Annual Holiday Allowances (THR), official

housing, official vehicles, health facilities and utilities and other benefits. Meanwhile, performance-based remuneration is a bonus/incentive for employees and bonuses for the Board of Directors and the Board of Commissioners.

In general, Bank Mandiri's remuneration strategy is guided by the Manpower Law and Financial Services Authority Regulations. The total reward strategy for the long term is that the Bank has a strong competitive value against the market, namely:

1. Strive for the general position of the Bank at 75 percentiles.
2. Especially for top talent and critical jobs, it can be positioned up to 90 percentiles.

### Remuneration Associated with Risks

In providing remuneration, Bank Mandiri observes the principles of prudence which aim to encourage prudent risk taking in order to maintain the continuity of Bank Mandiri's business. Bank Mandiri determines the performance measurement method and types of risk in determining the provision of variable remuneration according to the scale and complexity of Bank Mandiri's business activities. In determining the remuneration policy, Bank Mandiri takes into account the types, criteria, impacts and changes in determining the main types of risk in determining remuneration.

### Performance Measurement Related to Remuneration

In providing remuneration, Bank Mandiri conducts performance measurements related to remuneration including a review



## GOVERNANCE IN PROVIDING REMUNERATIONS

of remuneration policies related to performance assessments, methods of linking individual remuneration with Bank Mandiri performance, work unit performance and individual performance and methods used by Bank Mandiri to certify performance (key performance indicators) that has been agreed upon cannot be achieved so it is necessary to make adjustments to the remuneration as well as the amount of remuneration adjustment if this condition occurs.

The application of the remuneration strategy is also carried out by taking into account the performance of each individual employee, the performance of the work unit and the overall performance of the Bank, but still within the stipulated budget. In general, in implementing total rewards, Bank Mandiri provides salaries, annual salary adjustments, holiday allowances (THR), annual leave fees, and large leave pay for each 3 (three) year working period. Bank Mandiri also provides health facilities for employees and their family members, including inpatient care, outpatient care, childbirth, dental care, General Check Up, eyeglasses and the health program for Bank Mandiri retirees.

### Remuneration Adjustment Related to Performance and Risk

Bank Mandiri provides variable remuneration, namely remuneration related to performance and risk, including bonuses, rewards/ performance incentives or other equivalent forms. Remuneration in the form of bonuses, rewards, incentives can be given in the form of cash, shares or share-based instruments issued by Bank Mandiri with special provisions

for the benefit of the Board of Commissioners given in cash to avoid conflict of interest in carrying out supervision.

### External Consultant Services

To find out the position of the Bank's remuneration against market conditions, every year Bank Mandiri participates in the Annual Salary Survey which is conducted by an independent and competent third party. The results of the study from the survey were used as a basis for adjusting the remuneration strategy of Bank Mandiri which would then be proposed at the Board of Directors Meeting for approval.

### Process for Preparation of Remuneration Policy

Remuneration policy was one of the important factors in obtaining and/or maintaining employees, executive officers, Directors and Board of Commissioners who were competent and qualified. It was the Bank's strategy in providing rewards according to the ability of Bank Mandiri in accommodating changes in employee demographics, management of labour costs, and to encourage the achievement of Bank Mandiri's business objectives.

Bank Mandiri's remuneration was prepared with the aim of being able to attract, maintain, motivate, and increase the commitment of employees to continuously provide optimal performance as well as to support Bank Mandiri's vision, mission and strategy.

Bank Mandiri's considerations when preparing the remuneration policy:

1. Financial performance and reserve fulfilment as stipulated in the applicable laws and

regulations.

2. Remuneration that is adapted to the industry in accordance with the Company's business activities and the scale of the company's business in the industry.
3. The duties, responsibilities and authorities of members of the Board of Directors and members of the Board of Commissioners related to the achievement of the Company's goals and performance.
4. Target or performance of each member of the Board of Directors and/or members of the Board of Commissioners in order to achieve equality between the work results and the benefits received.
5. Balance between permanent and variable benefits.
6. The Bank's Long-term goals and Strategies

### Indicators/Coverage of Remuneration Policy and Its Implementation

Pursuant to OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, Bank Mandiri has in place the Remuneration Policy which was ratified through a Joint Decree of the Board of Commissioners and Directors dated 20 March 2018. Currently, the remuneration policy only regulated the remuneration for the Board of Commissioners and Board of Directors, which will further be implemented to employees at certain levels determined as material risk takers. Determination of risk taker material will be carried out by using a qualitative and quantitative approaches.

## GOVERNANCE IN PROVIDING REMUNERATIONS

In determining the remuneration of employees, Executives, Directors and Board of Commissioners, the Remuneration and Nomination Committee consider the following:

1. Benchmarks on remuneration of employees, executive officers, members of the Board of Directors and members of the Board of Commissioners with similar industries (peer group).
2. The size and complexity of the company's operations.
3. Remuneration consisted of salary/honorarium and benefits that could be standardized, namely Annual Holiday Allowance (THR), Home Service, Vehicle Service, Health and Utilities Facilities and other benefits. Whereas remuneration based on performance was a bonus/incentive for employees

and bonuses for the Board of Directors and Board of Commissioners.

### Remuneration and Facilities of the Board of Commissioners and Directors

#### Remuneration Structure of Members of the Board of Commissioners and Directors

By taking into account the prevailing remuneration stipulations, the remuneration for the Board of Commissioners and Board of Directors is provided in the form of:

1. Fixed remuneration, a remuneration that is unrelated to performance and risk, such as salary/honorarium, facilities, housing allowance, health allowance, education allowance, festive allowance, and post-employment benefit Salary/ honorarium,

facilities, allowances, and post-employment benefit are provided in cash.

2. Variable remuneration: Remunerations provided in connection with performance and risks, such as bonuses, rewards/ performance incentives, or any other similar forms.

Bonuses, rewards, and incentives may be provided in cash, shares, or stock-based instruments issued by the Company, and cash only for the Board of Commissioners to prevent conflict of interest in their supervisory duties.

The structure for determining the remuneration for the Board of Commissioners and the Board of Directors is as follows:

#### Remuneration Structure of the Board of Commissioners and Directors

No.	Types of Income	Rules	
		Board of Commissioners	Board of Directors
1.	Salary	The amount of position factor <ul style="list-style-type: none"> <li>• President Commissioner 45% of the President Director</li> <li>• Vice President Commissioner 42.5% of the President Director</li> <li>• Commissioners 90% of the President Commissioner</li> </ul>	The amount of position factor <ul style="list-style-type: none"> <li>• Vice President Director 95% of Managing Directors</li> <li>• Director in charge of HR 90% of the President Director</li> <li>• Other Directors Members 85% of the President Commissioners</li> </ul>
2.	Allowance		
	Religious Holiday Allowance	1 (one) time honorarium	1 (one) time honorarium
	Housing allowance	Not given	Housing allowance was given monthly if the person did not occupy an official residence with a maximum of IDR27,500,000
	Transportation Allowance	Equal to 20% of the honorarium	Not given
	Annual Leave Allowance	Not given	Not given
	Retirement Compensation	Maximum insurance premium was 25% of honorarium/ year	Insurance premium maximum was 25% of salary/year



## GOVERNANCE IN PROVIDING REMUNERATIONS

No.	Types of Income	Rules	
		Board of Commissioners	Board of Directors
3.	Facility		
	Service Vehicle Facilities	Given in the form of transportation allowance of 20% of the honorarium	Given 1 (one) service vehicle in the form of rental according to the predetermined criteria
	Health Facilities	Replacement of treatment in accordance with the internal policy number KEP. KOM/018/2019	Replacement of treatment in accordance with the internal policy number KEP. KOM/018/2019
	Professional Facilities Association	Maximum 2 (two) memberships relevant to the Company's activities	Maximum 2 (two) memberships relevant to the Company's activities
	Legal Assistance Facilities	Legal assistance facilities following the internal policy number KEP. KOM/018/2019	Legal assistance facilities following the internal policy number KEP. KOM/018/2019
4.	Bonuses, Rewards, Incentives	Can be given in the form of shares or cash.	Can be given in the form of shares or cash.

### Nominals of Every Component of the Remuneration Structure of the Board of Commissioners and the Board of Directors

Remuneration in one year is grouped into the range of income levels as follows.

#### Nominal Amount of Remuneration for the Board of Commissioners and Directors

Total Remuneration and Other Facilities	Amount Received			
	Board of Commissioners		Board of Directors	
	Persons	Amount in Rp Million	Persons	Amount in Rp Million
<b>Remunerations</b>				
Salaries	10 Persons	24.575	12 Persons	67.624
Housing Allowances	-		6 Persons	929
Tantiem	10 Persons	99.551	12 Persons	258.504
<b>Other Facilities in the form of Natura</b>				
Housing (cannot be owned)	-		6 Persons	-
Transportation (cannot be owned)	-	3.543	12 Persons	-
Full-service Insurance (can be owned)	-	4.365	12 Persons	12.175
Health (cannot be owned)	8 Orang	836	12 Persons	3.385
<b>Remuneration Amount per person in 1 year</b>				
Above Rp2 billion	8 Persons		12 Persons	-
Above Rp1 billion to Rp2 billion	-		-	-
Above Rp500 million to Rp1 billion	-		-	-
Rp500 million and below	-		-	-

The structure for determining the remuneration for the Board of Commissioners and the Board of Directors is as follows:

The basis for the stock bonus:

To fulfill POJK No. 45/POJK.03/2015 concerning Implementation of Good Corporate Governance in Providing Remuneration for Commercial Banks

## GOVERNANCE IN PROVIDING REMUNERATIONS

Name	Position	Bonus Shares
<b>Board of Commissioners</b>		
Muhamad Chatib Basri	President Commissioner/Independent Commissioner	Nil
Andrinof A. Chaniago	Wakil Komisaris Utama/Independent Commissioner	Nil
Mohamad Nasir	Independent Commissioner	Nil
Boedi Armanto	Independent Commissioner	Nil
Loeke Larasati A.	Independent Commissioner	Nil
Rionald Silaban	Commissioner	204.900 shares
Fariad Utomo	Commissioner	176.900 shares
Arif Budimanta	Commissioner	176.900 shares
Nawal Nely	Commissioner	176.900 shares
Muhammad Yusuf Ateh	Commissioner	Nil
Ardan Adiperdana*	Commissioner	Nil
<b>Board of Directors</b>		
Darmawan Junaidi	President Director	444,800 shares
Alexandra Askandar	Vice President Director	435,000 shares
Ahmad Siddik Badruddin	Director of Risk Management	430,100 shares
Agus Dwi Handaya	Director of Compliance and HR	430,100 shares
Panji Irawan	Director of Treasury & International Banking	430,100 shares
Riduan	Director of Commercial Banking	430,100 shares
Aquarius Rudianto	Director of Network & Retail Banking	371,300 shares
Toni Eko Boy Subari	Director of Operations	83,400 shares
Susana Indah K. Indriati	Director of Corporate Banking	83,400 shares
Rohan Hafas	Director of Institutional Relations	83,400 shares
Sigit Prastowo	Director of Finance & Strategies	83,400 shares
Timothy Utama	Director of Information Technology	Nil
Rico Usthavia Frans*	Director of Information Technology	Nil

\*Total shares until the completion of tenure.

**Variable Remuneration to Directors, Board of Commissioners and Employees**

The number of Directors, Commissioners and Employees who received variable remuneration for 1 (one) year and total nominal are as follows.

Variable Remunerations	Amount received in 1 (one) Year			
	Board of Directors		Board of Commissioners	
	Persons	Rp Million	Orang	Rp Million
<b>Total</b>	12	51.395	10	20.215

**Variable Remuneration**

In addition, the Bank provides variable compensation including location allowances, certain position allowances, performance allowances for frontliners, overtime

compensation, performance achievement bonuses, sales incentives, retention programs and the Long-Term Incentive program in the form of shares. Non-Independent Commissioners

and in cash for members of the Independent Board of Commissioners under the provisions of OJK Regulation No. 45/POJK.03/2015.



## GOVERNANCE IN PROVIDING REMUNERATIONS

To support official service, Bank Mandiri provides facilities such as official housing, reimbursement of utility costs, telephone credit, and rental official vehicles. Meanwhile, to support the needs of employees in ownership of houses, vehicles and other needs, Bank Mandiri provides Employee Welfare Credit facilities.

### Position and Amount as Material Risk Takers

All members of the Board of Commissioners and Directors of Bank Mandiri are material risk takers. There are 24 (twenty-four) members of the Board of Directors and the Board of Commissioners who served during the 2021 financial year. Including Directors and Commissioners whose term of office ends at the 2021 Annual GMS.

### Shares Option

Bank Mandiri did not issue share option programs for Directors, Board of Commissioners, and employees throughout 2021.

### Ratio of the Highest and The Lowest Salary

Bank Mandiri complies with all applicable regulations regarding remuneration for employees. The amount of remuneration given has been adjusted to the prevailing regulations and is above the Minimum Wage standard applicable in the operational area of Bank Mandiri. In implementing remuneration governance, Bank Mandiri strives to maintain a gap in the salary ratio of all employees hence there is no too high difference. In detail, information regarding the ratio of the highest and lowest salaries is presented in the Sustainability Report.

### Number of Recipients and Total Variable Remuneration

During 2021, there were no number of recipients and the total number of Variable Remunerations that were guaranteed unconditionally to be given by Bank Mandiri to candidates for the Board of Directors, candidates for the Board of Commissioners, and/or prospective employees during the first 1 (one) year of work as referred to in Article 21 OJK Regulation No. 45/POJK.03/2015.

### Number of Employees Affected by Termination of Dismissed

During 2021, there were 50 (fifty) employees who were dismissed (PHK) due to violations of Bank Mandiri's code of conduct.

### Total Amount of Deferred Variable Remuneration

Until the end of 2021, the amount of variable remuneration that was still deferred in the form of Bank Mandiri shares or time deposits is as follows:

- Shares, with a total of 25,711,500 shares.
- Cash, with a total of Rp24,377,620,166.

### Quantitative Information

Quantitative information regarding:

- Total remaining deferred Remuneration, whether exposed to implicit or explicit adjustments.
- Total reduction in remuneration due to explicit adjustments during the reporting period.
- Total reduction in remuneration due to implicit adjustments during the reporting period.

As in the following table:

Types of Variable Remuneration	Remaining Deferred	Total Deductions Over the Period		
		Caused an Explicit Adjustment (A)	Caused an Explicit Adjustment (B)	Total (A) + (B)
Cash (in million rupiah)	Rp14,846,206,415	-	-	-
Shares/share-based instruments issued by the Bank. (In shares and a million-rupiah nominal value which is a conversion of the said share sheet)	16,054,300 lembar saham	-	-	-

# CORPORATE SECRETARY

Pursuant to the prevailing regulations, a public company is required to have a corporate secretary function that serves as a link between the company's organ with the external parties including government and non-government institutions, shareholders, as well as other capital market players. As such, Bank Mandiri has in place the Corporate Secretary function managed by the Corporate Secretary Group unit and led by Senior Executive Vice President that was appointed based on the Decree of the Board of Directors No. KEP.DIR/137/2020.

The Corporate Secretary has the duties and responsibilities to among others act as the liaison between the Company and stakeholders, responsible for monitoring the Company's compliance with laws and regulations as part of the implementation of Good Corporate Governance, ensuring the shareholders, capital market authorities, analysts and the public to obtain all important information related to the Company in a timely, complete and accurate manner; and ensuring that the disclosure of information and the Company's internal and external communication is carried out transparently. In addition, the Corporate Secretary is responsible to maintaining the Bank's good image to the stakeholders at large.

## Legal References

The establishment, appointment and implementation of functions and duties of Corporate Secretary refer to:

- Articles of Association of Bank Mandiri
- OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers and Public Companies.
- SOE Minister Regulation No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Companies, in lieu of PER-09/MBU/2012.
- Law No. 19 of 2003 concerning State-Owned Enterprises.
- Decree of Minister of SOE No. KEP-117/MMBU/2002 dated 31 July 2002 concerning the Implementation of Good Corporate Governance Practices in State-Owned Enterprises.
- Regulation No. IX. 14 Decree of Chairman of Capital Market Supervisory Agency (Baepem) No. Kep 63/PM/1996 dated 17 January 1996.
- Board of the Director's Decree No. KEP. DIR/137/2020 dated 10 November 2020.

## Corporate Secretary Profile

The Corporate Secretary of Bank Mandiri is directly responsible to the Board of Directors and is under the supervision of the President Director, and is appointed and dismissed based on the Decree of the Board of Directors.

The Company has appointed Rudi As Aturridha as the Corporate Secretary pursuant to the Board of Directors Decree No. KEP. SEVP/137/2020 dated 10 November 2020. The following is the profile of Rudi As Aturridha as Corporate Secretary:



## Rudi As Aturridha

### Corporate Secretary

**Age**  
49 Years old

**Citizenship**  
Indonesian

## Educational Background

Bachelor of Economics from Universitas Trisakti (1996)

## Sertifikasi

Risk Management Level 3

## Riwayat Pekerjaan

- Corporate Communication Department Head, PT Bank Mandiri (Persero) Tbk. (2019 - 2020)
- Yogyakarta Area Head, PT Bank Mandiri (Persero) Tbk. (2017 - 2018)



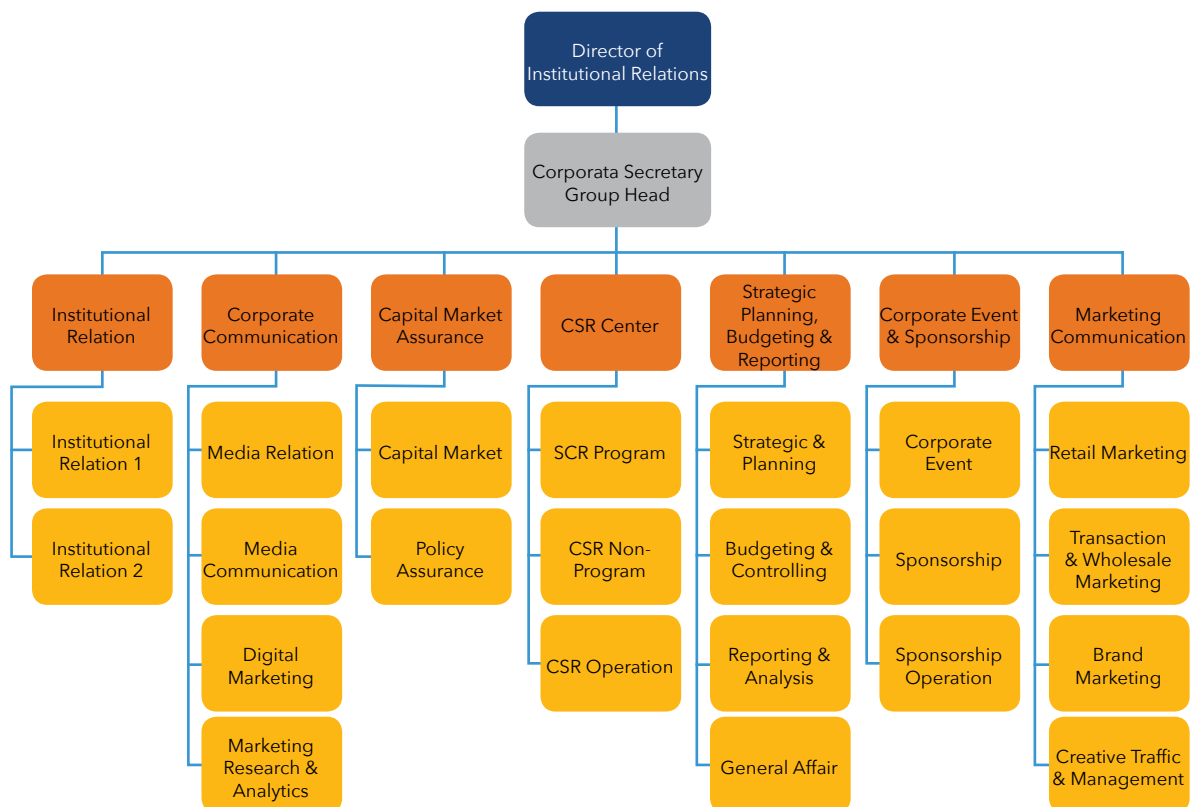
## CORPORATE SECRETARY

### Structure of the Corporate Secretary

The Corporate Secretary is directly responsible to the Director of Institutional Relations, in which the functions and duties are divided into 6 (six) fields:

1. Bank activities as a public company, including implementing corporate
2. Corporate Communication Activities.
3. Secretarial Activities.
4. Stakeholder Management Activities.
5. Corporate Social Responsibility Activities.
6. Security Activities.

The coordination and supervision of each department are directly under the Corporate Secretary, which is guided by the Corporate Secretary Policy and Standards.



### Functions and Duties of Corporate Company

Referring to Article 5 of the OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies, the functions of the Corporate Secretary is as follows:

1. Following the development of the capital market, especially
2. Providing input to the Board of Directors and the Board of Commissioners to comply with the rules and regulations of the capital market.
3. Assisting the Board of Directors and the Board

of Commissioners in implementing corporate governance which includes:

- a. disclosure of information to the public, including the availability of information on the Company's Website;
- b. on time submission of reports to the OJK;

## CORPORATE SECRETARY

- c. organizing and documenting the General Meeting of Shareholders;
  - d. organizing and documenting the Meetings of Board of Directors and/or Board of Commissioners; and
  - e. implementing an orientation program for the Board of Directors and/or the Board of Commissioners.
4. As a liaison between the Company and shareholders, the OJK and other stakeholders.
- In line with OJK Regulation, the Corporate Secretary also has in place the Policy and Standard of Guidelines as the foundation in carrying out its functions and duties. The scope of responsibility of the Corporate Secretary includes:
1. Bank Activities as a Public Company:
    - a. Carrying out Information Disclosure including reporting to Regulators regarding the Bank status as a Public Company.
    - b. Organizing and documenting the General Meeting of Shareholders.
    - c. Carrying out report submissions according to the provisions of other laws under the authority of the Corporate Secretary unit.
    - d. Managing the administration of Bank Mandiri shareholders.
    - e. Organizing other activities related to the Corporate
  2. Corporate Communication Activities
    - a. Establish policies and strategies regarding the implementation of communication
    - b. Conducting corporate communication activities to internal and external corporate stakeholders.
  3. Marketing Communication Activities
  4. Define brand image and brand positioning.
  5. Event and Sponsorship Activities.
  6. Conducting and carrying out certain activities (events/ events/sponsorship) as the implementation of corporate communication strategies and reputation management/ reputation risk.
  7. Secretarial Activities
    - a. Organizing and documenting the Meetings of the Board of Directors Meetings and Board of Commissioners.
    - b. Administration of the company documents including regulating or stipulating the regulations concerning letters and management of the company documents.
    - c. Organizing activities to support the functions and work activities of the Board of Commissioners, Board of Directors and SEVP.
  8. Corporate Social Responsibility Activities
    - a. Establishing strategies and carry out Corporate Social Responsibility Activities.
    - b. Carrying out other similar activities either in the form of implementation of government programs or by collaborating with third parties such as the Partnership and Community Development Program and giving donations in connection with natural disasters.
  9. Marketing Communication Activities
    - a. Establish a marketing communication strategy at the Bank-wide and User Unit levels.
    - b. Initiating and coordinating research activities, including concept testing, brand tracking, and customer satisfaction.
    - c. Ensuring effective implementation of marketing communications program.

**Corporate Secretary Capacity Building Programs**

During 2021 the Corporate Secretary has been participating in the trainings, seminars and workshops in order to expand knowledge and following current development of capital market. Detailed information on trainings is presented in the Chapter 3 Company Profile, Section Competence Development of Corporate Secretary in this Annual Report.



## CORPORATE SECRETARY

In addition, the Corporate Secretary's officers and executives have participated the trainings in the areas of laws, accounting, secretariat and reporting, as well as actively participated in seminars/ disseminations on new regulations issued by the regulators.

### Corporate Secretary Report Fiscal Year 2021

In compliance with Article 11 of OJK Regulation No. 35/POJK/2014, the Corporate Secretary of Bank

Mandiri has prepared periodical reports at least once in a year regarding the implementation of the corporate secretary functions to the Board of Directors and copied to the Board of Commissioners, submitted through a Memorandum to the Board of Directors No. 35/POJK/2014. HBK.CSC/CMA.570/2021 dated 17 June 2021 regarding the Corporate Secretary Group Functions and Duties Report 2020, and Letter to the Board of Commissioners No.

HBK.CSC/CMA.897/2019 dated 8 July 2021 regarding the Corporate Secretary Group Functions and Duties Report 2021.

### Press Release

Bank Mandiri proactively provides the latest news about its activities in the form of Press Release. During 2021, the details of some of press releases among others are as follows:

### Press Releases 2021

No	Tanggal	Judul Release
1	5 January	Bank Mandiri is Ready to Distribute Rp 18.6 trillion Social Assistance
2	13 January	Bank Mandiri Distributes Ministry of Social ATENSI Program via Non-Cash Payment Instruments
3	16 January	Caring for Natural Disasters, Mandiri Distributes Emergency Aid for Victims
4	19 January	Deal! Bank Mandiri Signed Strategic Partnership with Grab To Help National Economy Acceleration
5	25 January	Thousands of Investors Will Attend Mandiri Investment Forum 2021
6	27 January	Bank Mandiri Strengthens BPD as Regional Economic Motor
7	28 January	TMII Collaborates with Bank Mandiri Implementing Non-Cash Transactions at the Entrance
8	28 January	Strengthening Quality, Bank Mandiri Optimistic to Print Rebound Performance Amid the Pandemic
9	3 February	Mandiri Investment Forum Promotes Domestic Investment Destinations
10	8 February	Bank Mandiri Continues to Develop Custodian and Trustee Services
11	11 February	Bank Mandiri Collaborates with Artajasa to Integrate BPR Into National Payment Gateway
12	11 February	Mandiri Digital: Presents Edu-Branch, Offers Optimal Customer Experience
13	15 February	Expansive Amid the Pandemic, Bank Mandiri Group Encourages Optimism
15	18 February	Mandiri Digital: Bank Mandiri Serves Online Financial Transactions in the Healthcare Sector
16	19 February	Bank Mandiri Supports IMBA Reviving the Property Industry Via Mortgage Forum 2021
17	22 February	Amid the Pandemic, Bank Mandiri's Overseas Branches Performance Continues to Grow
18	25 February	Awaken Consumption, Bank Mandiri Gives 88% Special Discount at Shopee
19	1 March	Supporting Banking Efficiency, Bank Mandiri Expands Access to Foreign Banknote Inter Bank Transactions
20	4 March	Supporting Economic Recovery, Bank Mandiri Lowers Basic Loan Interest Rates
21	5 March	33 Corporations and 3 Individuals Win the 2021 Mandiri Treasury Exclusive Customer Award
22	8 March	Continue the Digital Transformation of Banking, Mandiri Introduces Livin' By Mandiri
23	9 March	Mandiri Digital: Bank Mandiri and KCI Launch Commuterpay Yogyakarta Edition - Solo
24	12 March	Provide Capital Access for Farmers, Bank Mandiri Supports Indonesian Fertilizer Agro Solution Program

## CORPORATE SECRETARY

No	Tanggal	Judul Release
25	15 March	Agree on 60% Dividend, Bank Mandiri Shareholders Support Digital Expansion Plan
26	16 March	Optimizing Remittance Services, Bank Mandiri Becomes a SWIFT-GPI Member
27	16 March	Mandiri Spending Index: Public Spending in Early 2021 Improves
28	17 March	Supporting Retail Business Development in the Pandemic Era, Bank Mandiri Encourages Digital Transactions
29	17 March	Mandiri, Shopee and Visa Launch Mandiri Shopee Credit Card
30	18 March	Mandiri Digital Increases Customers' Online Transactions with Livin' By Mandiri
31	24 March	Consistently Promotes Public Spending, Bank Mandiri Gives 77% Discount for McDelivery Transactions
32	26 March	Mandiri Urges Customers to Immediately Change Debit Cards to Chips
33	5 April	Promoting the MSME Economy, Bank Mandiri Synergizes with Pertamina in Financing Programs for Pertamina's Pertashop Partners
34	7 April	Promoting Non-Cash Transactions, Bank Mandiri Develops QRIS Payment Access at McDonald's Outlets
35	8 April	Promoting Non-Cash Transactions, Bank Mandiri Develops QRIS Payment Access at McDonald's Outlets
36	9 April	E-Money Publishes Nationalism Edition, Bank Mandiri Inspires a Proud Spirit Made in Indonesia
37	12 April	Bank Mandiri Distributes Aid for Malang Earthquake Victims
38	13 April	Bank Mandiri Issues US\$300 Million Sustainability Bond to Finance Green and Social Assets
39	22 April	Together with UniPin, Bank Mandiri Presents Top Up Game Promo During Ramadan
40	27 April	Accelerating at the Beginning of the Year, Mandiri Consolidated Loans Grow 9.10% YoY
41	30 April	Bank Mandiri Serves Financial Transactions at the State Auction Office
42	6 May	Boosting Indonesian Basketball Achievements, Bank Mandiri is Ready to Succeed in Organizing the 2021 FIBA Asian Cup and IBL Phase-2
43	10 May	Bank Mandiri Operates 223 Branches During Eid Holiday 1442 H
44	11 May	Developing New & Renewable Energy, Bank Mandiri Prepares Solar Panel Ecosystem Financing
45	19 May	Entering the second quarter of 2021, Bank Mandiri is optimistic that the economy and credit will improve
46	20 May	Bank Mandiri Ready to Encourage KUR Distribution in 2021
47	23 May	Empowering Farmers, Bank Mandiri Implements Farmer Entrepreneurship Program in Kebumen
48	24 May	Expanding Customer Access, Bank Mandiri Develops Online Services
49	25 May	More Efficient and Practical, Mandiri Customer Financial Transactions at ATM Links with Mandiri Logo Still Free
50	28 May	Promoting the Economy, Himbara Ready to Disburse Credit in Bali Province
51	9 June	Bank Mandiri Facilitates Residential Purchase in Adhi City Sentul
52	10 June	Bank Mandiri Serves Online Fiduciary Payments Via Mandiri Microsite
53	11 June	Partnering to Strengthen the National Petrochemical Industry, Bank Mandiri and Chandra Asri Sign Credit Facility Rp5 trillion
54	13 June	Bank Mandiri Optimizing Farmer Entrepreneurship Program
55	14 June	Bank Mandiri Prepares Financing for Indonesian Railway Suppliers/Vendors
56	16 June	Encouraging International Trade, Mandiri Continues to Develop Trade Finance Services



## CORPORATE SECRETARY

No	Tanggal	Judul Release
57	18 June	Appreciating customer loyalty, Bank Mandiri Holds #TGIFRaffle
58	19 June	Gotong Royong Vaccination Targets 65,000 Bank Employees
59	27 June	Preventing Covid-10, Bank Mandiri Adjusts Branch Operational Hours
60	29 June	Bank Mandiri Distributes Foreign Currency Loans to ZINC Worth US\$ 96 million
61	30 June	Bank Mandiri-Ayoconnect Develops Credit Card Business Through Automatic Bill Payment Features
62	30 June	Independent Institute Survey: MSME Conditions Are Starting to Run Normal
63	1 July	Encouraging Mobile Banking Transactions, Bank Mandiri pampers coffee lovers through cashback up to 75%
64	1 July	Following the Emergency PPKM Policy, Bank Mandiri Adjusts Branch Operational Services
65	2 July	Supporting the Handling of Covid-19, Bank Mandiri Distributes 15,000 Aid Packages for Health Workers
66	9 July	Supporting Covid-19 Handling, Bank Mandiri Distributes 15,000 Aid Packages for Health Workers
67	11 July	Bank Mandiri Adjusts Cash Withdrawal Limit at ATMs To Rp20 Million
68	12 July	Increase Productivity, Bank Mandiri Donates Agricultural Mechanization Equipment for Ponorogo Farmers
69	13 July	Bank Mandiri Collaborates with Logee Trans to Digitize Logistics Services
70	13 July	Mass Vaccination from Five Big Banks Targets 144,473 Participants
71	14 July	Improving HR Quality, Bank Mandiri Strengthens Corporate University Functions
72	15 July	Bank Mandiri Facilitates Financial Transactions at the Ministry of State Secretariat
73	21 July	QRIS Cashless Transactions Sped Up, Bank Mandiri Boosts Digital Banking
74	23 July	Promoting Economic Recovery, Bank Mandiri Boosting KUR Disbursement to the Production Sector
75	28 July	Supporting the Aceh People in LKS Qanun Implementation, Bank Mandiri Stops Operation of the Last Branch Immediately
76	29 July	Bank Mandiri's Service Digitization, Performance and Transactions Rise
77	5 August	Utilizing the Digital Platform, Mandiri Strengthens Bandung Institute of Technology Financial Management
78	7 August	Maintaining Economic Recovery Momentum, Himbara Strengthens Synergy
79	10 August	Mandiri Collaborates with SiCepat Ekspres and MCAS Presents Cheap Dining Program at DigiResto
80	13 August	Bank Mandiri Develops Livin' by Mandiri Super App to Respond to Millennial and Gen Z Digital Needs
81	14 August	Helping Communities Affected by the Pandemic, Mandiri Group Distributes 2,000 Food Packages for Marbot
82	17 August	Welcoming the 76th Indonesian Independence Day, Mandiri Gives Appreciation to the 2021 Flag Raising Troop (Paskibraka)
83	24 August	Digitizing Services, Bank Mandiri Introduces Mandiri EDC Android
84	30 August	Optimizing Sustainable Business, Bank Mandiri Optimistic for Solid Performance
85	5 September	Bank Mandiri Serves as Bank Distributing Wage Subsidy Assistance (BSU) 2021
86	9 September	Accelerating Mortgage Growth, Bank Mandiri Launches My Ideal Home Application (RIKu)
87	10 September	Support WSA Distribution Timely, Bank Mandiri Optimizes Network in Regions
88	13 September	Stimulating the Young Generation to Do Business, Bank Mandiri Holds Independent Young Entrepreneurs 2021

## CORPORATE SECRETARY

No	Tanggal	Judul Release
89	15 September	Bank Mandiri Prepares Application-Based Financing for Pertamina Lubricants Outlets
90	16 September	Service Innovation Continues, Mandiri Introduces Livin' Poin Loyalty Program
91	21 September	Supporting the Development of the Ummah, Bank Mandiri Assists the Development of the Islamic Center PERSIS
92	29 September	Boosting the Mortgage Business, Bank Mandiri Holds Online Property Exhibition
93	29 September	Supporting Merchant Business Development, Bank Mandiri Encourages Digital Transactions
94	3 October	Boosting Performance, Bank Mandiri Continues Digital Transformation on Its 23rd Anniversary
95	4 October	New Livin' By Mandiri, Bank Mandiri's Financial Super App Presents on its 23rd Anniversary
96	5 October	Celebrating 23rd Anniversary, Bank Mandiri Promotes Promos Throughout October
97	7 October	Kopra by Mandiri Wholesale Digital Super Platform is Out Now: Complete Financial Ecosystem for Business People
98	8 October	Strengthening the Digital Ecosystem, Bank Mandiri Presents Financial Super App and Wholesale Super Platform
99	11 October	Pushing the National Logistics Industry, Bank Mandiri Develops a National Logistic Ecosystem (NLE) Platform for the Directorate General of Customs and Excise
100	13 October	Increase Transactions on the Livin' Super App, Bank Mandiri Gives BMW X1 and Motorcycles
101	13 October	Bank Mandiri Collaborates with Yokke and idEA to Increase MSME Expansion in the Digital Industry
102	14 October	Strengthening Tourism Infrastructure, Bank Mandiri Partners with Indra Karya to Build Seawater Desalination Facility in Labuan Bajo
103	14 October	Offers Potential Entrepreneurial Opportunities, WMM 2021 Event Gets 5,450 Participants
104	18 October	Cardless Withdrawal Becomes Livin' By Mandiri's Favourite Financial Super App Feature, Cash Withdraw Up To Rp5 million Without Card
105	19 October	Wholesale Digital Transaction Service Revolution
106	26 October	Accelerating Economic Recovery, Bank Mandiri Provides Loan Facility to PT Bumi Pangan Utama (Sekar Bumi Group)
107	27 October	Improving Efficiency, Bank Mandiri Encourages Digital Transactions in the Port Sector
108	28 October	Accelerating Recovery and Transformation, Bank Mandiri Books Net Profit of Rp19.2 trillion in the Third Quarter of 2021
109	29 October	Bank Mandiri Digital Solutions Drive Port Sector Business Growth
110	31 October	Presenting Integrated Wholesale Solutions, Cash Management Services Can be Accessed Through Kopra by Mandiri
111	2 November	Mandiri E-Money Makes Transactions Easy on "BIS KITA"
112	5 November	Presenting Integrated Wholesale Solutions, Cash Management Services Can be Accessed Through Kopra by Mandiri
113	9 November	Optimizing Government Guarantees, Bank Mandiri Encourage Hospitality Sector Recovery
114	10 November	Welcoming Hero's Day, Mandiri Distributes Aid to Heroes' Cemetery Officers
115	11 November	Bank Mandiri Collaborates with ILUNI UI to Develop Non-Cash Transactions
116	12 November	Strengthening Student Long-Term Independence, Bank Mandiri Targets Millennial Investors
117	15 November	Increase Efficiency, Bank Mandiri Develops Digital Transactions in the Health Industry
118	17 November	Supporting National Infrastructure Development, Bank Mandiri Provides Credit Facility of Rp2 trillion to IIF



## CORPORATE SECRETARY

No	Tanggal	Judul Release
119	18 November	Complete Digital Financial Solution in One Application: Reasons to Immediately Switch to the Latest Livin' by Mandiri
120	21 November	Passing the National Selection, Five Potential Young Entrepreneurs Compete for Concepts at WMM 2021 Peak Night
121	25 November	Bank Mandiri Optimistic of KUR Disbursement Target in 2021 Will be Achieved
122	26 November	Mobilize Public Consumption, Bank Mandiri Holds Livin' Jakarta Coffee Week
123	28 November	Become the WMM 2021 Capital League Champion, 3 Young Entrepreneurs Ready to Awaken the Nation's Economy
124	1 December	Encouraging the Creation of MSMEs and Local Products from DKI Jakarta, the 2021 National Discount Festival
125	2 December	Increase Cashless Transactions, Bank Mandiri Enlivens Urban Sneaker Society 2021
126	5 December	Bank Mandiri Distributes Aid for Mount Semeru Eruption Victims
127	6 December	Optimizing Tax Services, Bank Mandiri Strengthens Collaboration with the Directorate General of Taxes
128	8 December	Bank Mandiri Economic Outlook 2022
129	9 December	Bank Mandiri Disburses Rp2.45 trillion for Hutama Karya's expansion
130	12 December	Anticipating Christmas and New Year 2022, Mandiri Prepares Rp20 trillion
131	14 December	Promote the use of QRIS, Bank Mandiri Perform Non-Cash Transactions in Thamrin City
132	16 December	Continuing Transformation, Bank Mandiri Strengthens Digital Banking Services
133	17 December	Urging Economic Recovery, Bank Mandiri Optimizing KUR Distribution to the Tourism Sector
134	18 December	Supporting Economic Recovery, Bank Mandiri Encourages Syndicated Loan Growth
135	20 December	Photo Caption: Synergy of Bank Mandiri and MIND ID
136	20 December	IFG-Bank Himbara Syndicated Credit Agreement
137	21 December	Synergy between BUMN, Mandiri and MIND ID Signs Notional Pooling Cooperation and Working Capital Credit Facility
138	28 December	More Super, BI FAST Presents in Financial Super App Livin' by Mandiri
139	29 December	Bank Mandiri Prepares Financing for Adhi Persada Beton and its Suppliers/Sub Contractors
140	30 December	Bank Mandiri and LPEI Establish Cooperation in Transaction Banking Services to Support National Exports

### Bulletin

Bank Mandiri regularly published bulletin or newsletter every year. The newsletters that had been published during 2021 were as follows:

No	Buletin Number	Months	Themes
1	497	April	Following the Hope of Indonesian Kartini
2	498	May	Sharing Goodness, Delivering Victory
3	499	June	Beyond Bali
4	500	July	Resilient Mandirian with AKHLAK
5	501	August	Resilient Indonesia, Advancing Indonesia
6	502	September	Mandiri Go Digital
7	503	October	Digital Transformation of Bank Mandiri for Indonesia
8	504	November	Walking With Kindness and Happiness
9	505	December	Mandiri Optimist

## CORPORATE SECRETARY

**Transparency of Report Submissions**

In 2021, the Corporate Secretary has disclosed information to the public through Mass Media, Company

Website, Public Expose, Electronic IDX Issuer Reporting Facilities, FSA Electronic Reporting System, as well as periodic and incidental reports including Financial Services

Authority (FSA), IDX, DIA, Ministry of Finance and the Ministry of SOE as follows:

**Periodic Report**

Types of Report	For Regulators	Reports' Period	Total
Annual Report	OJK & IDX	Annually	1
Consolidated Financial Statements of the Company and Subsidiaries	OJK, IDX, Ministry of Finance, Ministry of SOEs	Quarterly	4
Financial Statements	OJK, IDX, Bank Indonesia, Ministry of Finance, Ministry of SOEs, & Trustees (Bank Tabungan Negara and Bank Permata)	Annually	1
Shareholding Composition Report	OJK	Monthly	12
Foreign Exchange Debts Report	OJK	Monthly	12
Annual Ratings Report	OJK, IDX, & Trustees	Annually	1

**Incidental Reports**

Date	Reports Subject	To Regulators	Total
January - December 2021	Information Transparency on Certain Shareholders	OJK & IDX	24
29 January 2021	Submission of Proof of Ads on the Annual Financial Statements	OJK & IDX	1
3 February 2021	Information Transparency on Affiliates Transactions	OJK & IDX	1
4 February 2021	Annual GMS Announcement and Submission of Proof of Ads of the Annual GMS Announcement	OJK & IDX	2
19 February 2021	Annual GMS Invitation and Submission of Proof of Ads of the Annual GMS Invitation	OJK & IDX	2
19 February 2021	Submission of Annual Report and Sustainability Report Fiscal Year 2020	OJK & IDX	1
17 March 2021	Annual GMS Minutes Summary and Submission of Proof of Ads	OJK & IDX	2
18 March 2021	Information Transparency on Corporate Action	OJK & IDX	1
29 March 2021	Appointment/Changes of Public Accountant Firm and/or Public Accountant	OJK & IDX	1
12 April 2021	Material Information or Facts on the Euro Medium Term Note Issuance Plan	OJK & IDX	1
20 April 2021	Material Information or Facts on the Euro Medium Term Note Issuance Settlement	OJK & IDX	1
28 April 2021, 30 July 2021, & 28 October 2021	Material Information or Facts on the Submission of Performance Presentation Press Release	OJK & IDX	3
12 July 2021 & 31 August 2021	Changes of Internal Audit (Termination and Appointment of IAU)	OJK & IDX	2
9 August 2021 & 11 October 2021	Changes of the Audit Committee	OJK & IDX	2
20 August 2021	Annual Public Expose Convention Plan	OJK & IDX	1
2 September 2021	Submission of the Annual Public Expose Material	OJK & IDX	1
9 September 2021	Annual Public Expose Results Report	OJK & IDX	1
21 September 2021	Material Information or Facts on the Funding Readiness for Repayment of Bank Mandiri Shelf Registration Bonds I Phase I Year 2016 Series A	OJK & IDX	1
29 September 2021	Corporate Bonds/Sukuk Maturity	OJK & IDX	1
30 September 2021	Material Information or Facts on the Repayment of Principal of Bank Mandiri Shelf Registration Bonds I Phase I Year 2016 Series A	OJK & IDX	1



# INVESTOR RELATIONS

The Company appoints the Investor Relations to provide adequate access of information on the Company's performance for the investment community including stakeholders.

Investor Relations is one of the supporting organs between the Company and investors, as well as potential investors, shareholders, institutional brokers, investment managers and analysts, which aim to increase the Company's creditability and to link a communication between the Company's management and investors.

Investor Relations is responsible to manage an open communication and information delivery to assist investors in making investment decisions. The Investor Relations Division proactively communicates with investors and analysts about the Company. The delivery of communication and information shall be in the form of meetings with investors and analysts, public expose, presentations, road shows,

press releases, newsletters or other reports, as well as participating in the domestic and international investor forum or conference.

The duties and responsibilities of Investor Relations include:

1. Creating, developing and maintaining cooperative relationships with constituents of the Indonesian Capital Market, including Fund Managers, buy-side & sell-side Analysts, Stock Brokers, Investments Bankers, and Rating Agencies.
2. Provide accurate qualitative and quantitative information to form a long-term valuation of Bank Mandiri shares, including: Quarterly Earnings Call, Investor Conference, Teleconference, Web-Casts, IR Website, Broker Sponsorship, Road Show & Non- Deal Road Show both Local and International.
3. Representing the Company's management in meetings with analysts and investors either one-on-one or public

presentation sessions to communicate opinions, attitudes and reactions to company issues and provide strategic feedback for the Company's management.

4. Observe the sales patterns and share ownership of the Company, including managing and developing an investor database and contact reports.
5. Maintain openness, accuracy and timeliness of the disclosure of relevant information to capital market players.

The contacts for Bank Mandiri Investor Relations are as follows:

## Investor Relations Group

Menara Mandiri II 26<sup>th</sup> Fl.  
Jl. Jend. Sudirman Kav.54-55  
Jakarta 12190 Indonesia  
Tel: 021 3002 3000 ext. 7125207  
Email: [ir@bankmandiri.co.id](mailto:ir@bankmandiri.co.id)  
Website: <https://www.bankmandiri.co.id/web/ir>

## Group Head Investor Relations Profile



**Laurensius Teiseran**  
Group Head Investor Relations

### Domicile

Jakarta

### Citizenship

Indonesian

### Age

33 Years old

## Educational Background

Bachelor in Economics from Atma Jaya University.

## Position History

- Group Head of Investor Relations at Bank Mandiri (2021-present)
- Senior Vice President at CGS CIMB Securities (2019-2021)
- Vice President at Credit Suisse Securities (2014-2019)
- Equity Research Analyst at Bahana Sekuritas (2013-2014)
- Research Asisstant at United Nation Development Program (2012-2013)

## Investor Relations Training 2021

No.	Trainings and Materials for Competence Development/ Trainings	Date and Venue	Organizers
1	Business Continuity Management: Implementation Check	Jakarta, 15 July 2021	Mandiri University
2	Risk Management Certification	Jakarta, 5 August 2021	Mandiri University
3	Security Awareness Certification	Jakarta, 22 August 2021	Mandiri University
4	Wholesale Digital Behind The Scene	Jakarta, 23 August 2021	Mandiri University

# INTERNAL AUDIT

The Internal Audit has the function and responsibility to ensure and assist the Company's Management on GCG through assessment and audit of the implementation of Policies and Procedures of the Company's effective operational activities. The audit function and responsibility shall be carried out with the independent principles.

Holding a role as the Third line of defence, Bank Mandiri's Internal Audit ensures that Internal control in each line of defence is getting stronger and more mature. Therefore, Internal Audit continues to innovate in the use of audit methodologies and tools so that audits are more effective and efficient.

## Profile of Head of Internal Audit



**Danis Subiyantoro**  
Senior Executive Vice President/  
SEVP Internal Audit

**Age**  
53 Tahun

**Nationality**  
Indonesian

**Domicile**  
Bekasi

### Education

Bachelor of Agriculture from University of Gadjah Mada.

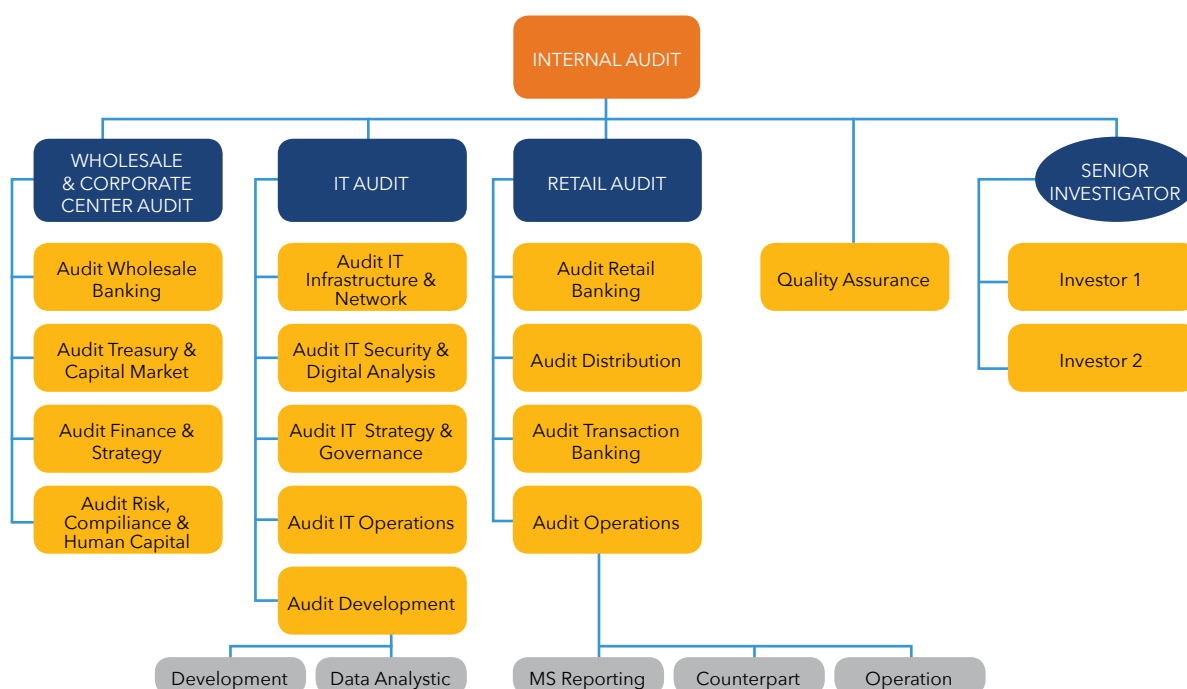
### Employment History

- Category B Executive Credit Officer (2017-2018)
- Corporate Risk Group Head (2018-2020)
- Senior Executive Vice President Wholesale Risk (2020-2021)
- Senior Executive Vice President Internal Audit (2021 - present)

### Basis Of Appointment

Serves as Senior Executive Vice President/SEVP Internal Audit since 2021 based on Directors Decree No. KEP.DIR/045/2021 dated 23 August, 2021.

## Organizational Structure of Internal Audit





## INTERNAL AUDIT

### Position of the Internal Audit in the Organizational Structure

At Bank Mandiri, Internal Audit is directly responsible to the President Director and can communicate with the Board of Commissioners through the Audit Committee. Since 1 November 2017, Internal Audit operates 4 (four) Units which works are adapted to Bank Mandiri's business strategy, namely the Wholesale & Corporate Centre Audit Group, Retail Audit Group, IT Audit Group and Senior Investigator. In addition, Internal Audit also has 1 (one) Department, the Quality Assurance Department, which is directly responsible to the Senior Executive Vice President/Chief Audit Executive.

### Parties in Charge of the Appointment and Dismissal of the Head of Internal Audit

The Chief Audit Executive is appointed and dismissed and is directly responsible to the President Director with the approval of the Board of Commissioners by considering the Audit Committee recommendations and subsequently reported to the OJK. The appointment has been reported to the OJK through a letter dated 2 September 2021.

### Internal Audit Charter

Internal Audit has a Charter ratified by the President Director and President Commissioner, which was last updated on 9 October 2019. The Internal Audit Charter provides guidance regarding the purpose, position, authority, responsibilities and scope of internal Audit works. The position, authority and responsibilities expressed formally

in the Internal Audit Charter are in accordance with the OJK Regulation No. 1/POJK.03/2019 on Implementation of Internal Audit function in the Commercial Banks.

### Internal Audit Duties and Responsibilities

In carrying out its functions, the duties and responsibilities of Internal Audit are as follows:

1. Planning and implementing internal audit activities with emphasis on high-risk areas/activities and evaluate existing procedures/control system to gain confidence that the Bank's objectives and targets can be achieved optimally and continuously.
2. Conducting investigations, reporting, and conveying recommendations/conclusions on fraud to the Management.
3. Acting as a system builder for investigative activities, including for investigations carried out by work units outside of Internal Audit.
4. Developing and running programs to evaluate and improve the quality of Internal Audit.
5. Providing recommendations on audit results and monitor follow-up activity results of internal audit and investigative activities.
6. Assisting the duties of the President Director and Board of Commissioners in conducting oversight by describing the operational operations of both planning, implementation, and monitoring the audit results.
7. Coordinate its activities with external audit activities

and other units/functions of assurance provider, in order to achieve comprehensive and optimum audit results. Coordination can be carried out through periodic meetings to discuss matters that are important to both sides.

8. Communicating directly with the Board of Directors, the Board of Commissioners, the Audit Committee and the Integrated Governance Committee.
9. Developing analysis and assessment in the areas of finance, accounting, operations, and other activities through audit.
10. Identifying possibilities to improve and enhance efficiency of resources and funding.
11. Providing suggestions on improvements and objective information about the activities audited at all levels of management.

### Internal Audit Authority

The authority owned by the Internal Audit are, among others:

1. Conducting internal audit activities of all working units in the Bank's organization, subsidiaries and affiliates in accordance with the prevailing governance.
2. Communicating directly with the Board of Directors, Board of Commissioners, and the Audit Committee as well as Integrated Governance Committee.
3. Communicating and coordinating with external parties including regulators and external auditors.

## INTERNAL AUDIT

4. Organising the meetings periodically and incidental with the President Director, Board of Commissioners, and Audit committee.
5. Access all information, records, employees, and including but not limited to accounts and resources and other matters deemed necessary in connection with their tasks and functions.
6. Conducting investigative activity on the cases/issues in every aspect and element of activities that are indicative of fraud and violation of the code of Conduct in the Bank's organization, subsidiaries and affiliates in accordance with the prevailing governance.
7. Participating in the strategic meeting without voting rights.

**Internal Audit Personnel Composition**

In carrying out its duties, the Bank's Internal Audit is supported by competent and qualified resources. The following is Internal Audit personnel composition.

Position	Headcount
SEVP/ Chief Audit Executive	1
Chief Auditor	3
Senior Investigator Head	1
Audit Manager	11
Investigator Head	1
Department Head	3
Specialist Investigator	2
Lead Auditor	21
Lead Investigator	3

Position	Headcount
Team Leader	2
Section Head	1
Investigator	2
Senior Auditor	23
Auditor	29
Junior Investigator	3
Officer	6
Supporting	13

**Internal Audit Professional Certification**

Internal Audit strives to provide an ongoing education for all personnel to meet adequate qualifications

and competencies. Education provided in the form of professional education that is certified both national and international, the program of attachment and training

in the country and abroad. The professional certification that has been owned by the Internal Audit personnel until 2021 can be seen in the table below.

**2021 National Profession Certification Table**

Certification	Headcount
Qualified Internal Auditor - Dasar	17
Qualified Internal Auditor - Lanjutan	14
Qualified Internal Auditor - Manajerial	14
Audit Intern Bank - Auditor	65



## INTERNAL AUDIT

Certification	Headcount
Audit Intern Bank - Supervisor	35
Audit Intern Bank - Manajer	1
General Banking	9

### 2021 National Profession Certification Table

Certification	Headcount
Chartered Accountant	5
Assessor	1
Level I Risk Management Certificate	106
Level II Risk Management Certificate	46
Level III Risk Management Certificate	12
Level IV Risk Management Certificate	4

### 2021 National Profession Certification Table

Certification	Headcount
Certified Internal Auditor	3
Certified Fraud Examiner	8
Certified Bank Auditor	1
Certified Information System Auditor	17
Certified Financial Services Auditor	2
Certified Information Security Manager	1
Certified in the Governance of Enterprise IT	1
Control Objectives for Information and Related Technology	2
Information Technology Infrastructure Library	3
Certified Information Systems Security Professional	2

### 2021 National Profession Certification Table

Certification	Headcount
Certified Ethical Hacker	2
EnCase Certified Examiner	2
International Software Testing Qualifications Board	1
Cybersecurity Fundamentals Certificate	1
eLearnSecurity Mobile Application Penetration Tester	1
Security+	1
Penetration Testing+	1
CyberOps	1
Oxygen Forensic Certified Examiner	1
Cisco Certified Network Associate	1
Certified Master of Handwriting Analyst	1

### Participation in the Internal Audit Profession Association

In order to broaden the professional insight and competence of internal auditors, Internal Audit has participated in the profession Association of Internal Audit, among others:

## INTERNAL AUDIT

Activity/Organization	Position	Period
Bank Internal Auditor Association (IAIB)	Two Audit Manager (AM) of Internal Audit as Secretary General and Deputy Secretary General	2020-2023
	One Internal Audit Department Head (DH) as Official in Standard, Ethics, Research and Development.	2020-2023

In 2021, several institutions conducted benchmarking with Bank Mandiri's Internal Audit. Those institutions were:

No.	Benchmarking Date	Institution	Focus of Discussion
1	2 February 2021	Bank Rakyat Indonesia	Integrated IAU
2	30 March 2021	Bank Negara Indonesia	Internal Audit & Second Line of Defense
3	26 August 2021	Bank Syariah Indonesia	Audit Management System
4	09 September 2021	Bank Mandiri Taspen Pos	TCM & IACF
5	02 November 2021	Bukit Asam	Audit Management System & Whistleblowing System
6	12 November 2021	Kereta Api Indonesia	Risk Based Audit, CAAT, Investigasi dan Consulting
7	24 November 2021	Bank Mandiri Taspen Pos	Quality Assurance
8	2 Desember 2021	Mandiri Tunas Finance	Audit Development

To broaden the insight of the Internal Auditor, Bank Mandiri also conducted benchmarking to the several other banking companies as follows:

No.	Benchmarking Date	Institution	Focus of Discussion
1	28 January 2021	CIMB Niaga	Data Analytics & Audit Tools
2	22 February 2021	UOB Indonesia	Data Analytics & Audit Tools
3	22 March 2021	BCA	Data Analytics & Audit Tools

### Auditor Code of Ethics

The Internal Auditors of Bank Mandiri are required to be professional and obey the established code of ethics. The Bank Mandiri Internal Auditor's code of ethics are as follows:

#### 1. Integrity

Internal Auditors has the integrity by building trust which is the basis for making reliable judgments.

#### 2. Objectivity

The Internal Auditor shows high objectivity in accordance with professional standards in collecting, evaluating and communicating information about the activities or processes being audited. In addition, the Internal Auditor conducts balanced judgments by paying attention to all relevant conditions and not influenced by personal or other people's interests.

#### 3. Confidentiality

The Internal Auditor respects the value and ownership of the obtained information and does not disclose the information without authorization unless there is a legal or professional obligation to disclose the information.

#### 4. Competency

The Internal Auditor uses knowledge, skills and experience required to carry out the audit duties. Internal



## INTERNAL AUDIT

audit activities must be carried out with professional skills and expertise that is having the knowledge, skills and other competencies needed to perform their responsibilities.

### Internal Audit Capacity Building

The Internal Audit competency development is presented in the Profile Chapter of this Annual Report.

### Information System of Internal Audit

To improve the effectiveness of audit implementation and provide a full picture to the Management

regarding the audits, the audit activities consisting of planning, implementation, reporting and monitoring stages are carried out using an application called the Audit Management Information System (SIMANIS) which is carried out internally as a system of recording and monitoring the results of audits and investigations. The SIMANIS application had been applied since 21 February 2020 and, is constantly developed to improve from previous versions.

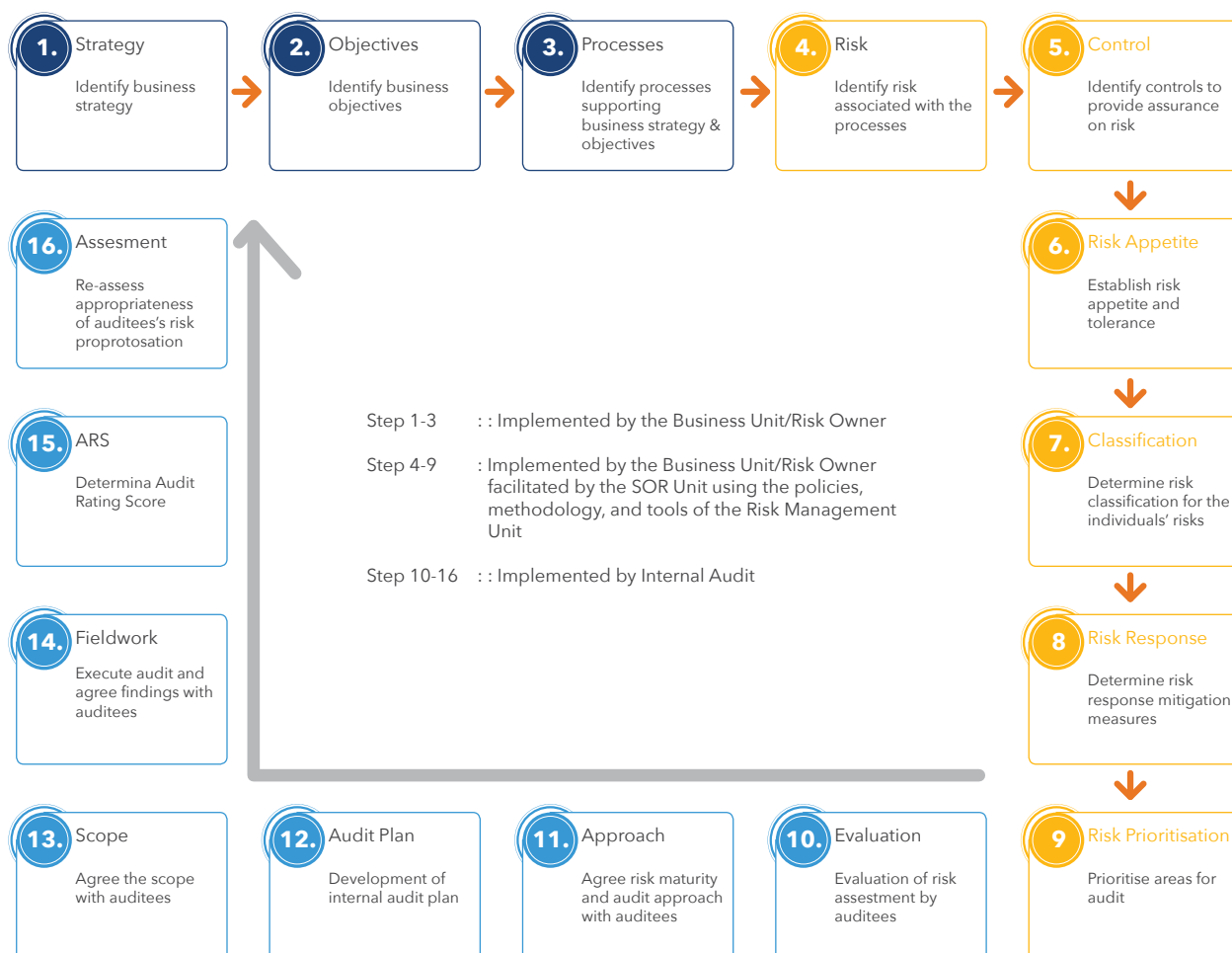
### Audit Methods

Internal Audit applies a risk-based audit methodology for internal

audit activities by focusing on high-risk areas. The application of this methodology is in accordance with the needs of the Company, regulatory and best practices.

The application of a risk-based audit methodology requires good cooperation between Internal Audit and the Operational Risk Management Unit and the Client.

The following is the grand design of risk-based audit application at Bank Mandiri:



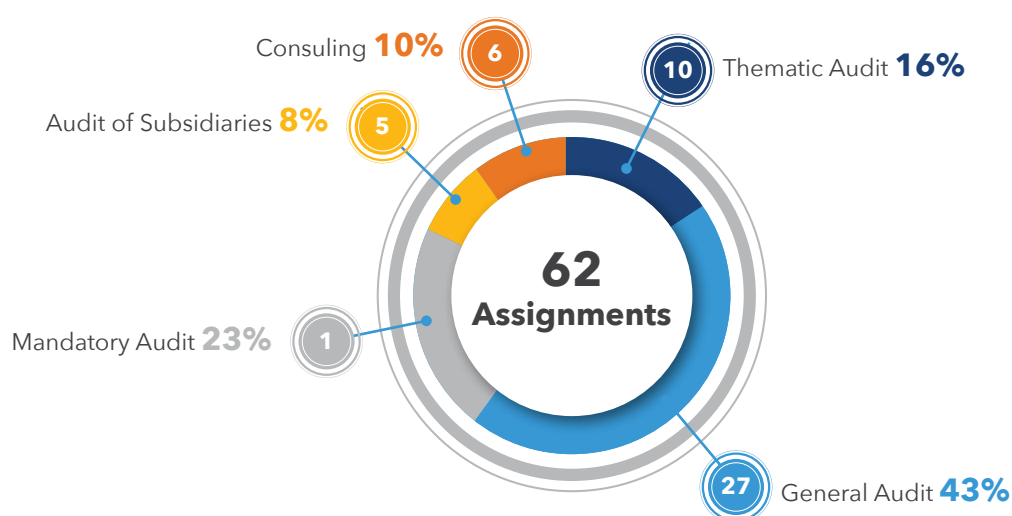
## INTERNAL AUDIT

**Internal Audit Work Programs**

In 2021 the Internal Audit has prepared audit plans with 62 (sixty-two) subjects of assignments consisting of Thematic Audits,

General Audits, Audit Mandatory, Audit of Subsidiaries and Consulting. These assignments are carried out by three operating units in Internal Audit, namely the

Wholesale & Corporate Center Audit Group, Retail Audit Group, and Information & Technology Audit Group. The details of the assignment subjects can be seen in the following chart.

**Audit Activities in 2021**

The dynamic development of the internal audit methodology encouraged the Company's Internal Audit unit to be more responsive and proactive. With this change,

the audit plan which was originally static had become more dynamics, adapting to the conditions and needs of the Company. As for 2021, audit activities were carried out based on the previously prepared

audit plan hence the audit results will be followed up and used as material to make continuous improvements in the Company.

**Findings and Follow Up on Internal Audit Results**

Year	Outstanding	Closed	Total
2015	0	426	426
2016	0	628	628
2017	0	627	627
2018	0	547	547
2019	0	470	470
2020	0	357	357
2021	98 (Dec, in process)	561	659



## INTERNAL AUDIT

### Standard Implementation of Bank Internal Audit Function

In the Financial Services Authority (OJK) published POJK No. 1/POJK.03/2019 on the implementation of Internal Audit function of Commercial Banks, effective as of 29 January 2019 in lieu of the standard implementation of the internal Bank Audit function (SPFAIB) that has been used. Following up on the issuance of the POJK, Internal Audit has adopted the regulation on the internal rules, namely the Internal Audit Charter, Bank Mandiri Internal Control Policy (KICN), Internal Audit Guidelines Standards (SPIA) and Internal Audit Technical Guidelines (PTIA). The

changes to the Internal Control Policy were approved by the President Director and the Board of Commissioners in October 2019. Meanwhile, the latest changes to other internal regulations were approved by Bank Mandiri Management (in this case Directors and Group Heads) in 2020.

### OJK Regulation No. 38/POJK.03/2016 and OJK Circular No. 21/SEOJK.03/2017

In conducting Audit, in particular IT Audit, the Bank is also subject to the provisions set out in the OJK regulation No. 38/POJK.03/2016 concerning Risk Management Application in the

use of Information Technology by Commercial Banks, and OJK Circular No. 21/SEOJK.03/2017 on Risk Management Application in the use of Information Technology by Commercial Banks, which aims to improve IT Audit work process in Bank Mandiri.

### The International Standards for the Professional Practice of Internal Auditing

In addition to regulatory, the implementation of Internal Audit of Bank Mandiri adjusts to the International Standards for the Professional Practice of Internal Auditing (ISPPIA) stipulated by the Institute of Internal Auditors (IIA).

# PUBLIC ACCOUNTANT

Pursuant to POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports and SEOJK No. 9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Banks Reports, audits of the Company's Financial Statements for the 2020 fiscal year have been conducted by independent, competent, professional and objective public accountants in accordance with the Public Accountants Professional Standards, as well as work agreements and audit scope which have been set.

To align the audit process with the Public Accountant Professional Standards and the set audit scopes as well as in a timely manner, the meetings are regularly conducted to discuss several significant issues. The Company strives to improve communication among the Public Accountants, Audit Committee and Management of the Company to be able to minimize the obstacles occurred during the audit process.

The External Audit function is implemented through the implementation of Audit of the Company's Financial Statements by a Public Accountant Firm, to ensure that the financial information referred to is prepared and presented in a quality manner, form and express an opinion on the fairness of the Company's Financial Statements and internal control review, including re-examining on matters that have been examined by Internal Audit and observing procedures performed by Internal Audit.

## Appointment of Public Accountant

The appointment of Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partner as

External Auditor to audit the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Subsidiaries, and Financial Statements for Environment & Social Responsibility Program (TJSL) of PT Bank Mandiri (Persero) Tbk for the 2021 Fiscal Year, was determined in the Annual General Meeting of Shareholders (AGMS) on 15 March 2021, guided by the OJK Regulation and other related regulations. The 2021 fiscal year is the first audit year period for Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partner.

The following are chronological process to determine the Public Accountant Firm the 2020 Fiscal Year:

1. The Procurement Team for Public Accountant Firm Financial Statements for Fiscal Year 2020 as determined by the Board of Directors, conducted procurement based on POJK No. 13/POJK.03/2017 concerning the Use of Public Accountant Services and Public Accountant Firms in Financial Service Activities and other related regulations.
2. Based on the evaluation process of technical and financial aspects on the proposals submitted by the Public Accountant Firm participants of the procurement, the Board of Directors submitted the procurement results to the Board of Commissioners through the Audit Committee.
3. The Audit Committee submitted recommendations on the results of the Public Accountant Firm procurement to the Board of Commissioners, as the basis for submitting the proposal for the appointment of Public Accountant Firm at the AGMS on 19 February 2020.
4. The AGMS on 19 February 2020, decided to appoint Public Accountant Firm Purwanto, Sungkoro & Surja to audit the Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk and Subsidiaries and PT Bank Mandiri (Persero) Tbk Partnership and Community Development Program Financial Statements for the 2020 Fiscal Year, including authorizing the Board of Commissioners to determine the honorarium and other requirements for the Public Accountant Firm, as well as determining a replacement in the event that the appointed Public Accountant Firm for any reason cannot complete the audit of the 2020 Fiscal Year Financial Statements.
5. Bank Mandiri submits the results of the AGMS on 19 February 2020 regarding the determination of Public Accountant Firm to the Participants in the Procurement

Bank Mandiri applies the principles of Professional Ethics in carrying out the determination of External Auditors, which are:

1. Professional responsibility
2. Public interests
3. Integrity
4. Objectivity
5. Professional competence and prudence
6. Confidentiality
7. Professional behaviour
8. Technical standard.

## Public Accountant Firm, Accountant Name and Audit Fees and Other Services

Based on Article 6 of OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Publication of the Bank Reports, it is stipulated that the Bank shall drafting the financial statements based on the financial accounting standard for the



## PUBLIC ACCOUNTANT

position of December and shall be audited by the public accountant registered with the OJK.

Total fees for audit work and other services provided by Public Accountant Firm Tanudiredja, Wibisana, Rintis & Partner during 2021 fiscal year amounted to Rp15,150,000,000 (including OPE and VAT) consisting of:

1. Audit and other services fees for the 2020 fiscal year amounting to Rp13,232,827,089 (including OPE and VAT) processed in one procurement and the same engagement letter.
2. Other service fees related to Bank Mandiri Corporate Action in 2020 and other assignments amounting to

Rp15,453,000,000 (including OPE and VAT).

The details of the Audit Service Fees and other services for the 2020 fiscal year amounting to Rp13,232,827,089 (including OPE and PPN) is as follows:

### Fees for Audit Services and Other Services

No.	Types of Services	Fee (Including OPE & VAT)
<b>A. Bank Mandiri Consolidated Financial Statement Audit Services</b>		
1.	Audit of the Consolidated Financial Statements in accordance with SAK (Financial Accounting Standards) in Indonesia and SPAP (Public Accountants Professional Standards)	Rp11.524.439.089
2.	Review of Bank Publication Reports	Rp91.520.000
3.	Summary of Management Comments, Suggestions and Responses (Management Letter)	Rp107.536.000
4.	Audit of the Financial Statements of PT Bank Mandiri (Persero) Tbk Dili Branch, Timor Leste	Rp440.110.000
5.	Audit of the Bank's Compliance with Laws and Regulations and Internal Control based on Audit Standards set by IAPI (Indonesian Public Accountants Association) and SPKN (State Financial Audit Standards) BPK-RI	Rp161.282.000
6.	Audit on Trust Activities as part of the general audit object for the Bank in accordance with the FSA Regulation.	Rp91.520.000
<b>B. Partnerships and Community Development Program Financial Report Audit</b>		
1.	The audit of PKBL Financial Statements was in accordance with SAK ETAP (Entities without Public Accountability) in Indonesia as well as SPAP	Rp188.870.000
<b>C. Other Services</b>		
1.	Insurance for the Bank's Performance Evaluation Report	Rp155.672.000
2.	Insurance for the PKBL Performance Evaluation Report	Rp93.302.000
3.	AUP (Agreed Upon Procedures) on Bank Reporting System to BI	Rp125.730.000
4.	AUP (Agreed Upon Procedures) on policies and control procedures implemented by the Bank in providing custodian services in accordance with Baepam and LK Regulations	Rp122.496.000
5.	AUP (Agreed Upon Procedures) on the Security Report of the Scripless Securities Registration System (S4 System)	Rp130.350.000
<b>Total</b>		<b>Rp13.232.827.089</b>

The following is the chronology of the Public Accountant and Public Accountant Firm assignments that have audited the Financial Statements of Bank Mandiri for 2010-2020 fiscal year:

## PUBLIC ACCOUNTANT

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/ Signing Partner	Periods of Public Accountant	Fees <sup>*)</sup> (In Rp thousand)
2021	Tanudiredja, Wibisana, Rintis & Partner (PwC)	1st Period	Lucy Luciana Suhenda	1st Period	14.700.000
2020	Purwantono, Sungkoro & Surja (EY)	6th Period	Benyanto Suherman	3rd Period	13.232.827
2019	Purwantono, Sungkoro & Surja (EY)	5th Period	Benyanto Suherman	2nd Period	12.607.100
2018	Purwantono, Sungkoro & Surja (EY)	4th Period	Benyanto Suherman	1st Period	11.990.000
2017	Purwantono, Sungkoro & Surja (EY)	3rd Period	Danil Setiadi Handaja	3rd Period	10.000.000
2016	Purwantono, Sungkoro & Surja (EY)	2nd Period	Danil Setiadi Handaja	2nd Period	7.850.000
2015	Purwantono, Sungkoro & Surja (EY)	1st Period	Danil Setiadi Handaja	1st Period	7.330.000

Notes:

\*) Fee including OPE &amp; VAT

Details of Fees are presented on the Fees of Audit Services and Other Services' Table

**Audit Opinion**

Opinions on the results of the 2015-2021 Financial Year Financial Statements are as follows:

Year	Opinion of Financial Statements
2021	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2020	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2019	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2018	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2017	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2016	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2015	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.

**Relationship Among Banks, Public Accountants, and Regulators**

In conducting the audit, other than fulfilling the applicable legal provisions, Bank Mandiri strives to improve communication with Public Accountants. The Audit Committee and Internal Audit continue to supervise the audit by Public Accountants. The assigned Public Accountants communicate

the audit plan of Bank Mandiri financial statements to the Audit Committee and submits the audit plan, audit methodology and audit samples that will be used by the Internal Audit. During the audit, periodic discussions of audit progress and audit findings, as well as other matters considered important by the parties are conducted periodically, including findings related to internal control.

Periodically, the Audit Committee will monitor the performance of Public Accountants through Audit Committee meetings participated by Internal Audit and related Directors. The meeting also discussed the follow-up of audit findings by Public Accountant Firm. Through this coordination, comprehensive and optimal audit results are expected to be achieved.



# INTERNAL CONTROL SYSTEM

The Internal Control System (ICS) aims at supporting the achievement of the Company's performance objectives, improve value to the stakeholders and assure effectiveness and efficiency of operation, reliability of financial reports, sufficiency of financial and operational controls, and compliance with prevailing laws and regulations.

The ICS refers to a monitoring mechanism which is established by the Company's management on an on-going basis. An effective ICS is a key component in the Company's management and becomes the foundation of the Company's operational activities which are sound and secured. An effective ICS can help the Board of Commissioners and Directors in safeguarding the assets of the Company, ensuring the availability of credible financial and managerial reporting, increasing the Company's compliance with laws and regulations, and decreasing the risk of loss, deviation, and violations of prudential aspects. The application of ICS in the Company refers to the Internal Control Policy (ICP).

As a process executed by all levels of the Company's organization, ICS is applied in the strategy setting in all operating units, and it is designed to capably identify the plausible occurrence of an event that can impact the company, to manage risk in order to still remain within the risk appetite, and to provide adequate confidence in order to achieve the company goals.

## The Objectives of Controls

The objectives to implement an effective ICS are classified into 4 (four) main objectives as follows:

1. **The Compliance Objective**  
To ensure that all of the Company's business activities have been undertaken resting upon the applicable laws and regulations, both the provisions issued by the Government, the Banking Supervision Authority, the Capital Market Authority and the Company's internal policies, stipulations, as well as procedures.
2. **The Information Objective**  
To provide accurate, complete, on-time, and relevant information required in an effort to make appropriate and accountable decisions, including financial and non-financial reports needed by both internal and external parties of the company.
3. **The Operational Objective**  
To enhance the effectiveness and efficiency in using assets and other resources as well as to protect the Bank from the risk of losses including those on account of fraud event.
4. **The Objective of Risk Awareness Culture**  
To identify weaknesses and to assess deviations early and re-assess the fairness of the internally prevailing policies alongside the procedures at the Bank on an ongoing basis.

## Management Oversight and Control Culture

The control environment indicates the entire commitment, behaviour, care, and measures of the Board of Directors and Commissioners of Bank Mandiri in executing the operational activities. The Board of Commissioners is responsible for ensuring whether the Directors have monitored the effectiveness of the ICS implementation. The Board of Commissioners has an active role in ascertaining the improvements to the Company's issues that can potentially reduce the effectiveness of ICS.

The Board of Directors are responsible for setting the policies and strategies as well as internal control procedures. Also, responsible to monitoring the sufficiency and effectiveness of ICS. In addition, the Board of Commissioners and Directors are responsible to enhancing the work ethics and high integrity as well as to creating an organizational culture subjected to all employees appertaining to the importance of internal controls prevailing in Bank Mandiri.

Monitoring by management is undertaken through building up the control culture by means of the establishment of human resource policies and practices, including the following points:

1. The Company has the written policies and procedures in regard to human resources encompassing the recruitment, career paths, payroll and remuneration systems, and employee coaching and development.

## INTERNAL CONTROL SYSTEM

2. The Company evaluates the performance, competency, and application of cultural values by employees periodically, wherein the results become the basis for assigning and placing the employees.
  3. The Company has an organizational structure which is adequate and reflects the task specification and responsibilities determined resting upon the applicable regulations.
  4. The Company has a written policy in association with the provisions and procedures for changing organizational structures.
  5. The Company management is executed in referential to the principles of Governance.
  6. The Company decision making is determined at the meeting held by the Board of Directors.
  7. The process of making decision is undertaken in bottom-up and top-down manner.
  8. The Company makes policies which are aimed at preventing any occurrence opportunity of deviation or violations of the prudential principles.
  9. The Company applies the principle of transparency hence employees can communicate any problems in the Bank's activities to the relevant management.
  10. The entire process of recruitment, development and career path is carried out by considering employee competence.
  11. Management assigns and places employees based on job exposures, level of knowledge, ability, mastery of technical competence and application of behaviour as well as results of employee performance appraisals.
  12. The Board of Directors establishes a corporate culture that reflects the values that underlie the behaviour of all levels of the Bank.
  13. All levels of the Bank are required to have integrity and uphold ethical values.
  14. Management is a role model, always increases the engagement level of all employees and has a high personal commitment to the development of a sound Bank.
  15. Management is obliged to improve an effective risk culture and ensure that it is embedded at every level of the organization.
- On the oversight by the Board of Directors and a culture of control, the Company sets objectives (objective setting) as a requirement for an effective event identification, risk assessment and risk response process, consisting of:
- a. Strategic Objectives are targets that are high level and in line with the Bank's vision and mission.
  - b. Operational Objectives, are targets and strategic objectives at the operational level (activities, operating units and others).
- The Company has standard procedures to set targets in accordance with the vision, mission and risk appetite.

**Risk Identification and Assessment**

The Board of Directors identifies events that have the potential to affect the Bank's ability to perform its strategies and achieve the targets effectively. The identification is carried out on events estimated to have a negative impact (risk) that require the Bank's assessment and response. Identification is also carried out on events that are expected to have a positive impact which is an opportunity for the Board of Directors in formulating strategies to achieve the Bank's goals.

The Board of Directors considers all aspects of the organization when identifying potential events.

Risk assessment is a series of actions starting from the identification, analysis and measurement of the Company's risk to achieve the targets. Risk assessment covers all types of risks inherent in every process/activity that is potentially harmful to the Company.

The Company has a written risk management policy determined by the Board of Directors and approved by the Board of Commissioners.

In order to implement an effective ICS, the Company continuously identifies and assesses risks that may affect the achievement of targets. The Internal Audit Unit (SKAI) periodically reviews the risk assessments produced by the Risk Management Unit (SKMR) hence the scope of audits is broader and comprehensive. The assessment



## INTERNAL CONTROL SYSTEM

covers all inherent risks, both individual and overall risks, which include credit risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, insurance risk and intra-group transaction risk.

The Board of Directors determines the actions to respond based on an assessment of the relevant risks and controls. Response actions taken may include risk avoidance, or risk reduction, and/or risk sharing, and/or risk acceptance as implemented in Bank policy. In considering response actions, the Board of Directors considers costs and benefits, and chooses response actions that lead to likelihood and impact in accordance with the Bank's risk tolerance and risk appetite thresholds.

### Control Activities and Segregation of Duties

Control activities include the controlling and segregation of duties, with the following descriptions:

#### 1. Control Activities

Control activities involve all levels of the Company which include planning, establishing policies and procedures, implementing controls and early verification processes to ensure that policies and procedures are consistently adhered to. Control function cannot be separated from every

function or daily activities of the Company. Control activities are implemented at all levels of functions according to the Company's organizational structure, which include:

- **Review by the Board of Directors (Top Level Review)**

The Board of Directors periodically requests for explanations (information) and operational performance reports from the Head of the Unit to review the results compared to the set targets. Based on the review, the Board of Directors can quickly detect issues, such as control weaknesses, financial statement errors or other irregularities (fraud).

- **Operational Performance Review (Functional Review)**

This review is carried out by SKAI at the time of inspection or in the process of reporting to the regulator, which includes:

- a) Reviewing the risk assessment (risk profile report) produced by the Risk Management Unit.
- b) Analysing operational data, whether risk related or financial data, namely verifying transaction detail and activities

compared to the output (report) produced by the Risk Management Unit.

- c) Reviewing the realization of work and budget plans made by each work unit to:

- 1) Identify the dominant causes of deviations.
- 2) Establish requirements for corrective actions.

- **Information system control**

- a) The Company carries out verification of the accuracy and completeness of transactions as well as the implementation of authorization procedures in accordance with applicable regulations.
- b) The Company carries out IT control measures to produce systems and data that are kept confidential and with integrity and can support the achievement of the Company's objectives.
- c) Control of information systems includes:
  - 1) Control over data centre operations (database), procurement system, system/application development and maintenance. This control is applied to mainframes, servers,

## INTERNAL CONTROL SYSTEM

and user work stations, as well as networks.

- 2) Application control on programs used by the Company in processing transactions and to ensure the availability of an effective audit process and to check the correctness of the audit process in question.

- **Physical asset controls**

- a) Physical asset control is implemented to ensure the implementation of physical security of the Company's assets.
- b) Physical asset control includes safeguarding assets, records and documentation as well as limited access to application programs.
- c) The Company must check the asset value (appraisal) periodically.

- **Documentation**

- a) The Company documents all policies, procedures and work standards in an orderly and neat manner
- b) All policies, procedures, operational systems and accounting standards are updated regularly to reflect actual operational activities.

- c) Upon request, documents are always available for the benefit of the internal auditors, external auditors and the Banking Supervision Authority.
- d) The Internal Audit Unit assesses the accuracy and availability of these documents when conducting routine and non-routine audits.

### 2. Segregation of Duties

- The separation of functions is intended so that everyone in their position does not have the opportunity to commit and hide mistakes or irregularities in the execution of their duties.
- The organizational structure is made by separating the functions of recording, inspection, operational and non-operational (segregation of duties), so as to create a dual control system, dual custody and avoid duplication of work in each activity and avoid conflicts of interest (conflict of interest).
- In implementing the separation of functions, the Company takes the following steps:
  - a) Assign certain functions or tasks in the Company which are separated or allocated to several people in order to reduce

the risk of manipulation of Company data/information or misuse of Company assets.

- b) The separation of functions is not limited to front and back-office activities, but also in the context of controlling:

- 1) The approval of the disbursement of funds and the realization of the expenditure.
- 2) customer accounts and bank owner accounts.
- 3) The transactions in the Bank's books.
- 4) information to Bank customers.
- 5) assessment of the adequacy of credit documentation and monitoring of debtors after credit disbursement.
- 6) other business activities that may cause a conflict of interest
- 7) the independence of the risk management function at the Bank.

- Directors and employees have adequate job descriptions that contain functions, duties, authorities and responsibilities.
- Directors and employees are prohibited from holding concurrent positions within the Bank's internal environment which may cause a conflict of interest.



## INTERNAL CONTROL SYSTEM

### Accounting, Information and Communication Systems

#### a. Accounting System

- The Bank has a written accounting policy that complies with generally accepted accounting principles.
- The Bank's Accounting System includes methods and recording system to identify, classify, analyse, classify, record/book and report all transactions and activities of the Bank.
- Accounting system must be applied consistently and persistently for all Bank transactions.
- The Company is required to reconcile the accounting data with the management information system every month. The results of the reconciliation are documented in an orderly manner.

#### b. Information

The Company has an Information System that can produce reports or provide sufficient and comprehensive data/information regarding business activities, financial condition, implementation of risk management, compliance with applicable rules and regulations, market information or external conditions and conditions required for making appropriate decisions. appropriate.

#### c. Communication

The Company has a communication system that is able to provide information to all stakeholders, both internal

and external, such as the Banking Supervision Authority, external auditors, shareholders and customers of the Company.

ICS ensures that there is an effective communication channel so that Management and Employees understand and comply with applicable policies and procedures in carrying out their duties and responsibilities.

The Board of Directors has an effective communication channel so that the required information is reached by interested parties. This requirement applies to any information, both regarding established policies and procedures, risk exposures and actual transactions as well as regarding the Company's operational performance.

### Monitoring and Irregularity Correction Activities

The Board of Directors conducts continuous monitoring of the overall effectiveness of the ICS implementation, including but not limited to the effectiveness and security of the use of IT, in which the Board of Commissioners ensures that the Board of Directors has properly monitored.

Monitoring of the Company's main risks is part of the Company's daily activities including periodic evaluations, whether by the Work Unit, Compliance Unit, Risk Management Unit, and Internal Audit Unit.

The relevant operating units monitor the adequacy of the SPI continuously in relation to changes

in internal and external conditions and increase the capacity of the SPI so that its effectiveness can be increased. Meanwhile, if there are weaknesses in the SPI, whether identified by the Work Unit (risk taking unit), Internal Audit Unit or other parties, it is immediately reported to the Board of Commissioners and Board of Directors of the Company.

### Conformity with SEOJK No. 35/SEOJK.03/2017 concerning Guidelines for Internal Control Standards for Commercial Banks

The ICS consists of 5 (five) interrelated components to be implemented effectively by all organizational levels to achieve the Company's goals. The ICS component implemented by the Company refers to the regulator stipulations and takes into account the principles/practices of internal control that apply internationally (international best practices).

The 5 Internal Control System interrelated components that can affect the effectiveness of each of their implementation are:

1. Supervision by Management and a Culture of Control
2. Risk Identification and Assessment
3. Control Activities and Segregation of Functions
4. Accounting, Information and Communication System
5. Deviation Monitoring and Correction Activities

### Evaluation of Internal Control System

The Board of Directors is responsible for the implementation of a reliable and effective SPI and has the obligation to promote an

## INTERNAL CONTROL SYSTEM

effective risk awareness culture and must ensure that it is embedded at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in improving the effectiveness of SPI on an ongoing basis in relation to the operations in achieving the targets set by the Company. Internal Audit conducts periodic reviews and examinations of all activities in the Work Unit and Subsidiaries.

The evaluation results are submitted to the Board of Directors to be followed up and its implementation monitored to ensure the SPI has been running effectively. The Board of Commissioners, especially through the role of the Audit

Committee, has an active role in the evaluation of SPI by reviewing the assessment by the Internal Audit. The evaluation that has been carried out during 2021 shows that the SPI system at Bank Mandiri is adequate.

### Effectiveness of Internal Control System

As mentioned above, the 5 Internal Control System that are interrelated components can affect the effectiveness of ICS implementation in the Company.

The Management is responsible for the implementation of reliable and effective Internal Control System and is obliged to improve effective risk culture and shall ensure Internal Control System has been

embedded on every organization level.

Internal Audit is responsible to evaluate and play an active role in improving Internal Control System effectiveness on an ongoing basis with regard to the implementation of the Company's operation to achieve goals set by the Company. The evaluation results are submitted to management for follow up and monitor their implementation to ensure the Internal Control System is effective.

The Management views that the internal control system implemented has been performing effectively, however remain to be improved in line with the growing and complex business.

# COMPLIANCE FUNCTION

In line with the Company's business development and scope that increasingly grows, including the rapid progress of technology, it is a challenge to be prudent of compliance risk. To that end, prevention action is required to minimize possibility of fraud on internal rules as well as prevailing laws and regulations.

Moreover, Bank Mandiri has transformed all of its transactions with technological systems and as such required the Company to move forward and collaborate to improve its system and strategy in order to meet the needs of the public. Good and timely compliance risk management and in line with the latest risk management practices is expected to minimize risk impact as early as possible.

To address this risk exposure, the compliance function is needed to minimize the possibility of fraud that may be detrimental to the Company.

In implementing the compliance function, Bank Mandiri refers to the OJK Regulation No. 46/POJK.03/2017 on the

Implementation of Compliance Function for Commercial Banks. Bank Mandiri currently has in place compliance policies and standard procedures that elaborate the duties and responsibilities of Compliance Unit.

## Organisation Structure of Compliance Function

Organizations that perform the compliance functions are regulated in the Compliance Policies of Bank Mandiri and are detailed in the Compliance Standard Procedures. The organizations consist of:

1. Director in charge of the Compliance Function
2. Compliance Unit
3. Compliance Unit in the Operating Unit

## Director in Charge of Compliance Function

The Director in charge the Company's compliance function is Agus Dwi Handaya as Director of Compliance & HR.

## Compliance Unit

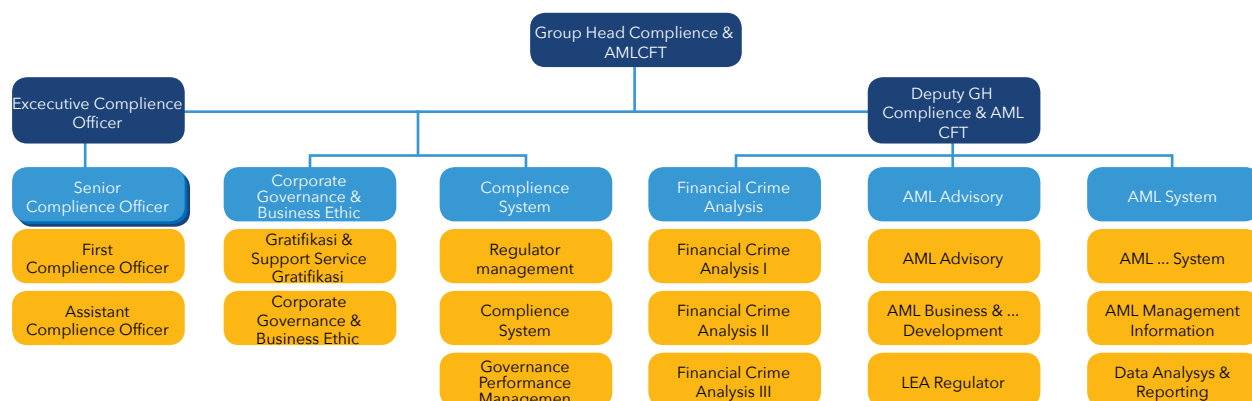
The Compliance & AML-CFT Group is a unit having a role as Compliance Unit in Bank Mandiri and is directly responsible to the Director in

charge of the Compliance Function. As its role as Compliance Unit, the Compliance & AML-CFT Group has fulfilled the following requirements:

- a. Independence.
- b. Mastering the prevailing laws and regulations.
- c. Do not carry out other assignments outside the Compliance Function.
- d. Have a high commitment to implement and develop a compliance culture.

Additionally, in order to implement OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates, the Compliance & AML-CFT Group also acts as an Integrated Compliance Unit to monitor and evaluate the implementation of the compliance function in all members of the Financial Services Institution that are members of the Mandiri Group financial conglomerate.

To carry out the compliance function, the Compliance & AML-CFT Group has 5 Departments and 1 Compliance Officer as functional unit, with the following structure:



## COMPLIANCE FUNCTION

### Profile of Head of Compliance Function

The Bank's Compliance Unit is led by the Head of Compliance Unit. The appointment and/or dismissal of the Head of Compliance Unit refers to the Bank's Compliance Policy and is reported to the Regulator. Juliser Sigalingging was appointed as Compliance & AML-CFT Group Head based on the Board of Directors Decree No. Kep. DIR/HC.459/2020 dated 4 March 2020 regarding the Appointment and Assignment of Employee Positions.

### Duties and Responsibilities of Compliance Functions

The duties and responsibilities of the Compliance & AML-CFT Group Head in carrying out compliance functions, in general are as follows:

1. Developing steps to support the creation of a Compliance Culture in all business activities of the Bank at every level of the organization.
2. Identifying, measuring, monitoring, and controlling Compliance Risk by referring to Bank Indonesia regulations regarding the Implementation

of Risk Management for Commercial Banks.

3. Carrying out assessment and evaluation on the effectiveness, adequacy and suitability of policies, stipulations, systems and procedures of the Bank with the prevailing laws and regulations.
4. Reviewing and/or providing recommendations to update and refine the policies, regulations, systems and procedures of the Bank to be in accordance with Bank Indonesia regulations and prevailing laws and regulations.
5. Making efforts to ensure the policies, stipulations, systems and procedures, as well as the Bank's business activities are in accordance with Bank Indonesia regulations and prevailing laws and regulations.

### Profile of Compliance & AML-CFT Group Head



#### Juliser Sigalingging Group Head Compliance & AML-CFT

**Age**  
50 Years old

**Citizenship**  
Indonesian

**Domisili**  
Jakarta

### Educational Background

- Bachelor degree in Accounting Economics from University of Sumatera Utara (1996).
- Master degree in Financial Management from University of Satyagama (2000).

### Professional Background

- Group Head of Compliance & AML CFT Group (2020).
- Chief Auditor of retail audit group (2015).
- PIC Chief Auditor of Retail Audit Group (2015).

### Compliance Function Capacity Building

The following are trainings and education participated by the staffs of Compliance Unit during 2021.

No.	Employee Education and Competence Development	Date
1.	"Business Judgement Rule" Corporate Action or Corruption?	26/10/2021
2.	A Difficult Boss Doesn't Have to Be a Difficult Problem	14/07/2021
3.	Data Analysis with Excel	06/12/2021
4.	Anti-Money Laundering and Counter Terrorism Financing	25/08/2021
5.	Attachment Training Team Leader Anti Money Laundering Officer (TI AMLO)	09/03/2021
6.	Auditalks Year 2021	12/08/2021
7.	Balanced Scorecard and Key Performance Indicators	28/06/2021
8.	Balancing Innovation and Risk	27/05/2021
9.	Basic Accounting	07/09/2021



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No.	Employee Education and Competence Development	Date
10.	Basic Marketing	12/09/2021
11.	Blockchain for Business Essentials	02/01/2021
12.	Basic Credit - Wholesale Segment	02/01/2021
13.	Corporate Culture	29/07/2021
14.	Building Resilience	28/05/2021
15.	Business Law for Managers	27/05/2021
16.	Consumer Finance Inducement	08/09/2021
17.	Corporate Culture-LMA	01/10/2021
18.	Breakthrough Dialogue	09/09/2021
19.	Cyber Crime Typology & Cross Border Money Laundering	29/04/2021
20.	Creative Power Point	22/11/2021
21.	Corporate Finance: Profitability in a Financial Downturn	28/06/2021
22.	Customer-Centric Mindset -Webinar	16/04/2021
23.	Data & Analytics Course Program Basic	17/06/2021
24.	Digital Transformation	28/05/2021
25.	Digital Strategy	28/05/2021
26.	Design Thinking	31/03/2021
27.	Data & Analytics Course Program Intermediate	09/04/2021
28.	Developing Resourcefulness	25/06/2021
29.	Embracing Change	20/09/2021
30.	E-Banking	23/08/2021
31.	Employee Engagement	10/03/2021
32.	Employer Branding to Attract Talent	10/03/2021
33.	Construction Industry Expertise	07/07/2021
34.	Finance Foundations: Risk Management	22/05/2021
35.	Future Banking and Financial Services	12/04/2021
36.	Finance and Banking Industry Outlook 2021 (Yuswohadi)	12/04/2021
37.	GRC Class Series - Telco Loans Webinar	19/08/2021
38.	Implementation Check SPO BCM	15/07/2021
39.	Implementation Check Modul Loans Policy (KPKD)	30/08/2021
40.	Implementation Check BCM	27/09/2021
41.	Suspicious Financial Transaction Identification & Action Determination	29/09/2021
42.	Indication of the Original Crime & Implementation of AML-CTF Nation-wide & International	25/08/2021
43.	IT For NON IT - Project Management	14/06/2021
44.	IT For NON IT - Introduction To IT	03/05/2021
45.	Industry Expertise BAJA	01/07/2021
46.	CIF & SLIK Data Congruence	25/03/2021
47.	Bank Mandiri Loans Policy	03/01/2021
48.	Know Your Customer	23/08/2021
49.	Kopra Podcast Series Vol.3 Host to Host Solution	06/09/2021
50.	Kopra Podcast Series Vol. 4 Partnership Solution	13/09/2021

## COMPLIANCE FUNCTION

No.	Employee Education and Competence Development	Date
51.	Kopra Podcast Series Vol. 5 Custom Solutions for Anchor Clients	20/09/2021
52.	Kopra Podcast Series Vol.6: Next Journey	27/09/2021
53.	Leading Virtual Team	25/08/2021
54.	Learning Information Governance	26/05/2021
55.	Legal Awareness	03/09/2021
56.	Managing Compliance Through Digital Transformation	10/12/2021
57.	Managing Change	01/09/2021
58.	Mandiri Advance Leader Program Modul 1	14/06/2021
59.	Mandiri Advanced Senior Leaders Program (MASLP) Modul 2	06/09/2021
60.	Managing Stress for Positive Change	01/09/2021
61.	Mandiri Learning Carnival Year 2021	01/09/2021
62.	Mandiri People Manager (MPM) Mastery	19/04/2021
63.	Mandirian Ready to Go Digital	26/11/2021
64.	Mandirian Ready to Go Digital (Elearning Optional): Artificial Intelligence in Daily Life	16/11/2021
65.	Mandirian Ready to Go Digital (Elearning Optional): Business Model Di Era Digital	16/11/2021
66.	Mandirian Ready to Go Digital (Elearning Optional): Business Intelligence for Decision-Making	17/11/2021
67.	Mandirian Ready to Go Digital (Elearning Optional): Digital Product Ideas	17/11/2021
68.	Mandirian Ready to Go Digital (Elearning Optional): Discussing the Aspects of Digital Products	17/11/2021
69.	Mandirian Ready to Go Digital (Elearning Optional): Improving Sales with Influencer	17/11/2021
70.	Mandirian Ready to Go Digital (Elearning Optional): Optimizing Sales with Search Engine (Search Engine Optimization)	17/11/2021
71.	Mandirian Ready to Go Digital (Elearning Optional): Introducing Data Science	17/11/2021
72.	Mandirian Ready to Go Digital (Elearning Optional): Introducing UI/UX (User Interface/User Experience)	17/11/2021
73.	Master Class Vol. 05 - Talentship: Building Capability to Unleash the Potential of Others	25/02/2021
74.	Mandirian Ready to Go Digital: Using Microsoft Teams	17/11/2021
75.	Mandirian Ready to Go Digital (Elearning Optional): Introducing Virtual Assistant (Chatbot)	17/11/2021
76.	Mandirian Ready to Go Digital (Elearning Optional): Viral Marketing Technique	17/11/2021
77.	Master Class Vol.06 - Collaborative: Maximize Productivity Through Effective Collaboration	01/04/2021
78.	Master Class Vol.07 - Purposeful: Becoming a Purposeful Leader in Contributing to Society	05/05/2021
79.	Master Class Vol.08 - Tough Learner: Escalate Performance Through Active Learning	07/07/2021
80.	Master Class Vol.09 - Intrapreneurship: Building Strategic Cooperation to Escalate Business Performance	01/09/2021
81.	Master Class Vol.10 - Collaborative: Building Sustainable Value Chain Through Collaboration	14/10/2021
82.	Master Class Vol.11 - Driving Execution: Align Strategy to Driving Corporate Performance	23/11/2021
83.	Meaningful Work-LMA	25/08/2021
84.	Mini Workshop Series: Blockchain, How Does It Works	12/10/2021
85.	Mini Workshop Series: Fintech Cybersecurity	07/10/2021
86.	Mini Workshop Series: The Art of UX Writing	14/10/2021



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No.	Employee Education and Competence Development	Date
87.	Mini workshop Building a Design System	01/07/2021
88.	Morning Kopra with Iwan (Panji Irawan), Wholesale Digital Behind the Scene Vol. 01	23/08/2021
89.	ODP National	04/06/2021
90.	ODP Connect Vol. 3	05/10/2021
91.	MTUG Adapting Self Service Analytics with Tableau Study Case: Traveloka	24/06/2021
92.	Online Classroom - Compliance & AML CTF Forum of Bank Mandiri with Bank Syariah Indonesia (BSI)	28/04/2021
93.	Office Management-LMA	27/08/2021
94.	ODPCONNECTLEADERS Vol.1	16/04/2021
95.	Operational Risk Management 2021 For L2 & L3	28/11/2021
96.	Online Classroom - Training Expertise for Construction Sector	08/06/2021
97.	Opera Information Security	08/09/2021
98.	Introducing Bank Mandiri Wholesale Channel	28/09/2021
99.	Operational Risk Management 2021 For L4 & PLK	29/11/2021
100.	Operational Risk Incidents Reporting	15/07/2021
101.	Drafting of Compliance Special Modul for Wholesale Loans	02/12/2021
102.	Perception of Corruption Criminal Action and Paradigm to Prevent Corruption Criminal Action, as well as the Rights and Authority of KPK in carrying out Interception Lawful and OTT based on KPK Law No. 19 of 2019	24/11/2021
103.	Omega Loans Performance	12/04/2021
104.	Podcast Vol.109 -	12/04/2021
105.	Podcast Vol.111 - Child Intra Intelligence & Interpersonal: Capital for Alpha Gen	23/04/2021
106.	Podcast Vol.112 - Podcast Crisis Management Team of XXIII Batch	07/05/2021
107.	Retail Products	30/08/2021
108.	Productivity Tips: Finding Your Productive Mindset	15/07/2021
109.	Problem Solving With 3 Legged 5 Why	28/07/2021
110.	Compliance Test Program 2021 - Prudential Principles	03/09/2021
111.	Compliance Test Program 2021 - Fulfilment of Underlying Document for Customer Forex Purchases	15/09/2021
112.	Compliance Test Program 2021 - MRTI	30/08/2021
113.	Compliance Test Program 2021 - Bank Ratings	08/09/2021
114.	Compliance Test Program 2021 - Remittance & Swift	14/09/2021
115.	Compliance Test Program 2021 - Bank Confidentiality	29/08/2021
116.	Compliance Test Program 2021 (Mandatory)	02/09/2021
117.	Compliance Test Program 2021- Data Reporting Quality	02/09/2021
118.	Project Assignment Wholesale Banking Program	28/09/2021
119.	Refreshment of Risk Management Certification	18/01/2021
120.	Refreshment of Transformation Wholesale Credit Process (TWCP) and Sharing of Control Testing Results of Operational Risk and Compliance in TWCP Process TWCP	08/04/2021
121.	Protecting Profitability by Reducing Financial Risk	24/05/2021
122.	Risk Management and Compliance Refreshment with the theme of "Integrated Oversight of Reporting Centre and Financial Transaction Analysis Institution (PPATK) with Banking towards Money Laundering Activities in the Pandemic Era "	31/05/2021

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No.	Employee Education and Competence Development	Date
123.	Certification of Compliance Level 2 RBC	16/03/2021
124.	Scale Up Personal Branding	23/11/2021
125.	Certification of Security Awareness Level 1 - Foundation	19/04/2021
126.	Certification of Risk Management Competence Level 1	26/06/2021
127.	Certification of Risk Management Competence Level 2	19/06/2021
128.	Certification of Security Awareness Level 2 Leaders	11/06/2021
129.	Dissemination of Electronic Certificate	19/11/2021
130.	The New Age of Risk Management Strategy for Business	26/05/2021
131.	The 4 Essential Roles of Leadership	26/07/2021
132.	Sustainability Strategies	17/05/2021
133.	Thinking Strategically About Life Paths	14/10/2021
134.	Thriving @ Work: Leveraging the Connection Between Well-Being and Productivity	01/09/2021
135.	Time Management: Working from Home	01/09/2021
136.	Advance Level of Certification for Qualified Internal Auditor	11/10/2021
137.	Training for Compliance Aspect in Preventing Cyber Crime and Money Laundering	30/07/2021
138.	Train of Trainers Delivering Virtual Classroom for SMES	29/11/2021
139.	Credit Simulator Training	04/08/2021
140.	Top Executive Leaders Session - TELS Vol. 05	26/10/2021
141.	Risk Management Level 1 Certification	24/06/2021
142.	Identification of Suspicious Financial Transaction & Determination of Indication of Original Crime Action	24/11/2021
143.	Risk Management Level 2 Certification	17/06/2021
144.	Mock-up Interview (Roleplay) Mutual Evaluation Review (MER)	29/04/2021
145.	Transaction Banking	02/09/2021
146.	Presentation Skills	09/11/2021
147.	Compliance & AML Level 1 Certification Testing	17/11/2021
148.	Taxes for Administrators	23/11/2021
149.	Webinar of "Moratorium, Revision, and Development of Practices on Law No. 37 of 2004 On PKPU and Bankruptcy "	22/10/2021
150.	Webinar of BMPK Rules and Borrowers Grouping	24/05/2021
151.	Webinar of Credit Series - Palm Oil Loans	23/09/2021
152.	Webinar of " Libor Transition Dissemination" for Wholesale Customers	10/02/2021
153.	Webinar of Legal Series - Basic of Agreement Drafting	06/10/2021
154.	Webinar of Legal Series - Crimes in Banking Industry [101]	30/12/2021
155.	Webinar of GCG Practices Nation-wide	21/10/2021
156.	Webinar of Mandiri Financial Towards Bright Future	19/03/2021
157.	Workshop of RBC Region Investigation	04/08/2021
158.	Wholesale Transaction Banking Program	16/08/2021
159.	Webinar ODP Connect Vol. 02	22/06/2021
160.	Working Remotely	15/07/2021
161.	Workshop of Audit First Surveillance ISO 37001 2016 (SMAP) Preparation	29/07/2021

## COMPLIANCE FUNCTION

### Compliance Unit in the Operating Unit

The Compliance Unit in the Operating Unit is a unit whose task is to ensure the implementation of the Compliance Function carried out by the supervised Work Unit Head. The Compliance Unit in the Work Unit is led by the Senior Operational Risk Head who is directly responsible to the Field Director in charge. The presence of the Head of Compliance Unit in the Work Unit does not eliminate the compliance responsibilities of the Field Director/SEVP and/or Group Head for the implementation of the compliance function in the work unit. In order to monitor the implementation of the compliance function in the work unit, the Compliance Unit in the Work Unit has an indirect reporting relationship with the Compliance Unit.

### Policy and Standard of Compliance Procedures

Bank Mandiri has compliance policy and standard procedures that form the basis for all employees in fostering a Compliance Culture hence the Company's activities are always in line with the prevailing laws and regulations and based on the principle of prudence. The policies and standard procedures referred to are periodically reviewed at least once a year according to the needs of the bank as well as following changes in the prevailing laws and regulations.

### Compliance Policy of Bank Mandiri

In general, Bank Mandiri Compliance Policy contains

guidelines for all employees in carrying out the Compliance Culture including: General Policy, Organization, Authority and Responsibility, Management of Compliance Risk, Reporting, Monitoring. The Compliance Policy also regulates the Compliance Principles, which consist of:

1. The Company is always compliant with the prevailing laws and regulations and applies the principle of prudence in carrying out all its activities (mandatory).
2. The Board of Commissioners and the Board of Directors are role models that are based on honesty and integrity hence compliance becomes a corporate culture (starts from the top).
3. All levels of the Company are fully responsible for carrying out compliance in each of their respective activities.

### Compliance Procedures Standard of Bank Mandiri

A more detailed elaboration of the Compliance Policy that contains guidelines for implementing the Compliance Function, which includes organization, duties and responsibilities, governance and compliance work programs, implementation of compliance functions, compliance tools, increased compliance function compliance, compliance risk management, compliance risk mitigation and the relationship of the Compliance Unit with the Internal Audit Unit and the Risk Management Unit, specifically the operational risk management unit.

The compliance function is carried out through Compliance Assurance Services (CAS), namely Supervisory services, Review/ examination services, Consultation services, Regulatory services.

### Compliance Technical Instructions of Bank Mandiri

A procedure and operational technical work process in implementing the compliance function, which is a description of the Compliance Procedure Standard. Specifically for the implementation of compliance with the provisions of Anti-Money Laundering and Countering the Financing of Terrorism (AML-CFT), the policies and standards of the AML-CFT guidelines apply by itself.

In relation to the implementation of the integrated compliance function, Bank Mandiri has in place the Mandiri Group Principle Guideline (MGPG) and the Mandiri Subsidiary Management Principles Guidelines (MSMPG) as guidelines in carrying out the integrated compliance function. Bank Mandiri, as the Main Entity, requires the Subsidiary to establish a compliance policy that in line with the Bank Mandiri Compliance Policy and shall be adjusted to the applicable regulations in each of the Subsidiary Entity industries. Whereas for Overseas Units, it is adjusted to the laws and regulations and the provisions in force in the local State.

### 2021 Compliance Strategy

To support the achievement of Bank Mandiri's vision in 2021, the Bank has established a compliance

## COMPLIANCE FUNCTION

strategy to minimize the compliance risk and improve the culture of compliance in every Bank's activity.

### Implementation of the Compliance Function Work Program in 2021

#### Compliance Work Plan In 2021

##### 1. Improvement of Compliance Culture Awareness

To support the improvement of the Compliance Culture, the efforts made by the Company were as follows:

- Enhancements of compliance devices
- Improvement of compliance culture
- Improvement of Human Capital competence.
- Compliance risk management

##### 2. Reinforcement of AML-CTF Programs

The Bank's digital transformation that was deployed to win competition will enable the Bank in developing various products, services and the use of fast, efficient, and safe information technology, which are ready to use anywhere. On the other hand, increasing complex banking activities and technology in the digital era, be it on products, services, and the use of information technology have the potential to increase risk on banking use for the Money Laundering and/or Terrorism Financing. To that end, the Bank shall ensure to implement of know your customer principle when implementing AML and CTF

into every ban's business activity, including on the initiation of the Bank's digital products and services. This is crucial to prevent the Bank from the risk of being used as Money Laundering Criminal Action (TPPU) and Terrorism Financing Criminal Action (TPPT) by the perpetrators.

The following were improvement initiatives carried out by Bank Mandiri:

- Increasing awareness and competence of employees related to the implementation of AML and CTF programs, including the importance of data/information quality that could have an impact on compliance risk.
- Taking an active role representing the Indonesian financial industry in the implementation of the Mutual Evaluation Review (MER) by the Financial Action Task Force (FATF).
- Developing AML and CTF system and supporting applications (internal reporting applications and Know Your Customer (KYC) information system at Branch Delivery System) to obtain adequate quality analysis, monitoring and reporting.
- Optimizing the quality of Suspicious Financial Transaction Analysis following the provisions of the Regulator.
- Following up all commitments on the

findings of internal and external audits related to the implementation of AML and CTF programs following the deadline.

- Maintaining and coordinating actively and intensively with Law Enforcement Officials and/or Regulators related to data requests, data fulfilment, providing information as witnesses including assistance in the handling and prevention of TPPU and TPPT.
  - Making changes and adjustments to the internal provisions of Bank Mandiri following applicable regulations.
- Strengthening Synergy with Subsidiaries  
To implement Integrated Governance as stated in OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, the Integrated Compliance Task Force (SKKT) is responsible for monitoring and evaluating compliance implementation in all Subsidiaries.

The following are initiatives to strengthening synergy by the Bank:

- Organizing a discussion forum on the compliance risk of each Subsidiary, and monitoring the implementation of the compliance function of Subsidiaries through regular reporting on a quarterly basis.



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- b. Together with Subsidiaries always making improvements in the aspects of Organization, Policies and Procedures, and Human Resources, including efforts to continuously improve a proper Culture of Compliance.
- c. Directing Subsidiaries to participate in GCG assessment activities by independent parties, namely The Indonesian for Corporate Governance (IICG) with the aim of improving the implementation of GCG principles in Subsidiaries.
- d. Implementing AML and CTF assessment in Subsidiaries and Overseas Units regarding the adequacy of 5 (five) AML CTF Pillars review on-desk and discussion forum.
- e. Organizing trainings for AML and CTF Special Unit at Subsidiaries and Overseas Units regarding the AML and CTF program practices.
- f. Providing sustainable assistance to the Subsidiaries appointed as assessment sample of Mutual Evaluation Review FATF, such as Mock Up/ Role Play On Site Visit MER Simulation, assisting in drafting the Individual Risk Assessment (IRA) and AML and CTF Trainings.

### Implementation of Compliance Work Plan In 2021

1. Improvement of compliance culture awareness
  - a. Refinement of Compliance Devices  
Compliance devices consist of policy, guidelines, and compliance technical instructions. To enhance the effectiveness of the Bank's compliance function, the compliance devices have been periodically reviewed to suit the needs of the bank and the current development conditions. In this year the preparation and update of the Compliance Review Handbook had also been done as a reference in conducting a review.
  - b. Compliance Culture Enhancement  
To improve the Culture of Compliance at all levels of the organization, the Compliance Task Force had carried out the following:
    - 1) Reviewing and preparing resume on new regulations prior to dissemination to all the Bank's elements and Mandiri Group.
    - 2) Organizing Prudential Meeting with work units on new regulations.
    - 3) Organizing Compliance Test Program to all employees.
    - 4) Drafting Internal Control Score

parameter as one of the components in the assessment of Key Performance Indicators (KPI) containing Compliance elements.

- c. Human Resource Competence Enhancement  
To enhance HR qualifications and implement competence standard in compliance aspect, the Bank has carried out Compliance Certification program nation-wide participated by all Compliance Unit staffs and Compliance Unit at Operating Units.
- d. Compliance Risk Management  
Compliance risk management is carried out continually to minimise the occurrence of compliance risk. The following were compliance risk management process carried out by the Bank:
  - 1) Analysis of new rules as a basis to draft compliance risk and carry out prudential meeting with related units to discuss fulfilment of obligation on new regulations.
  - 2) Dissemination of new rules resume to all employees electronically.
2. Strengthening synergy with Subsidiaries  
As major financial conglomerations, optimum

## COMPLIANCE FUNCTION

synergy is required between Main Entity and Subsidiaries or between Subsidiaries. The compliance synergy with Subsidiaries includes various matters, such as compliance risk management, AML and CTF practices, and Integrated Governance practices.

- a. In relation with the integrated compliance risk management process, the Bank has organized a discussion forum on compliance risk for each Subsidiary, and monitoring on Subsidiaries' compliance function through regular reporting quarterly.
- b. In relation with the integrated AML and CTF practices, Bank Mandiri with all Subsidiaries are fully committed to support anti-money laundering and counter terrorism financing as stated in the prevailing laws and regulations. To that end, as an effort to foster and

improve the effectiveness of AML and CTF Program application, Bank Mandiri and Subsidiaries strive to improve the aspects of Organizations, Policies and Procedures, and Human Resources, including to always enhance good Compliance Culture.

- c. In relation with the Integrated Governance implementation, Bank Mandiri directs its Subsidiaries to participate in the GCG assessment activity by independent parties, such as The Indonesian for Corporate Governance (IICG) aiming at improving GCG principles application at Subsidiaries and to anticipate risks going forward.

### Evaluation of Effectiveness of Compliance Function

The implementation of the Compliance Function's activities and performance are constantly

evaluated and assessed by the Compliance Director to improve the effectiveness of implementation in the coming year. Criteria for Compliance Function assessment based on Annual Work Plans, Key Performance Indicators (KPIs) and Non Key Performance Indicators (Non KPI) Work Programs. The assessment based on KPI covers aspects of the Financial Perspective, Customer Perspective, Internal Business Perspective and Development Perspective. To develop the compliance function, in 2021 the Internal Control Score (ICS) parameter has been prepared as a component of the performance assessment of Bank Mandiri work units related to the implementation and role of the compliance function in each work unit. The evaluation is expected to improve the quality of implementation of a compliance culture and compliance risk management in minimizing risks that may occur due to non-compliance with applicable regulations.



# ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM PROGRAMS

The implementation of Anti-Money Laundering and Counter Terrorism Financing programs (AML-CTF) is the obligation of all parties, especially for the Bank as Financial Service Providers (PJK). The current globalization era and the increasingly complex advancement of information technology, encouraged the Bank to be more comprehensive in mitigating risks used by perpetrators of Money Laundering Crimes (TPPU) and Terrorism Financing Crimes (TPPT), and Proliferation of Mass Destruction Weapons Financing (PPSPM). This shall be done because the mode carried out by the perpetrators are increasingly varied in utilizing the Bank as a means of TPPU, TPPT, and PPSPM. To that end, it required commitment from all parties in supporting the regime to eradicate Money Laundering, Terrorism Financing and Proliferation of Mass Destruction Weapons Financing.

The Money Laundering, Terrorism Financing Crimes, and Proliferation of Mass Destruction Weapons Financing are transnational crimes and they required extraordinary efforts in their handling. As such, an inter-governmental body, the Financial Action Task Force (FATF), aims to set the standards and promote effective implementation of regulations and operations, as well as legal action to combat TPPU, TPPT, and PPSPM or other threats impacting the integrity of the international financial system.

As a commitment to strengthen the AML and CTF in Indonesia referring to the international best practices and FATF recommendations, Indonesia currently is in the midst of processing the Mutual Evaluation

Review (MER) assessment by FATF. The assessment is at the same time will determine the success of Indonesia to become FATF member. One of the review samples from the assessment is Banking sector, where Bank Mandiri is contributing as one of the banks participating in the assessment. As an effort to foster the success of Indonesia in MER assessment, Bank Mandiri has carried out a series of strengthening of effectiveness of its AML and CTF programs from the adequacy of procedures, system reliability, and human resources competencies.

Moreover, nation-wide Bank Mandiri also participates in the Financial Integrity Rating on Money Laundering & Terrorism Financing (ML/TF) assessment held by PPATK to assess the effectiveness of AML and CTF practices on the commitment between PPATK, Regulators, and Law Enforcement as well as Whistleblowers in implementing the measures of Anti-Money Laundering, Counter Terrorism Financing, and Proliferation of Mass Destruction Weapons Financing. This assessment is also as one parts of Indonesia's preparation in addressing MER FATF.

## AML-CFT Program Implementation Policies & Procedures

The Bank had already had policies and procedures for the implementation of AML and CTF programs in line with FATF Recommendations and OJK Regulation (POJK) No. 12/POJK.01/2017 as amended by POJK No. 23/POJK.01/2019 on implementation of AML and CTF

Programs in the Financial Services Sector, which included:

1. Active supervision by the Board of Directors and Board of Commissioners;
2. Customer Due Diligence (CDD) and/or Enhanced Due Diligence (EDD) Procedures for Prospective Customers/ Customers/ Beneficial Owner (BO)/Walk in Customer (WIC);
3. Fund Transfer Procedure;
4. Administration of Customer Documents and Transactions;
5. Customer Profile and Transaction Monitoring Procedure;
6. Implementation of AML and CTF Programs in Office and Subsidiary Networks in Financial Conglomerations;
7. Internal control
8. Procedure for Monitoring Customer Profiles and Transactions; and
9. Human resources and training.

## AML-CTF Organizational Structure

To improve the effectiveness of the implementation of AML and CTF programs in Bank Mandiri, active supervision of the Board of Directors and Board of Commissioners is necessary, so as to provide motivation to work units and employees in shaping the compliance culture throughout the Company's elements. The supervision also applied in the risk management of TPPU, TPPT, and PPSPM at the Network of Offices and Subsidiaries in the Financial Conglomerations.

Bank Mandiri as the Main Entity had continuously supervised the implementation of AML and CTF programs to Subsidiaries, such as,

## ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM PROGRAMS

a review of the adequacy of AML and CTF Programs Implementation Procedures, AML and CTF human resources and the reliability of information management systems. In addition, Bank Mandiri also conveyed the methodology of risk level assessment of Bank's ML and TF to Subsidiaries that could be used as a reference in the preparation of risk level assessment of AML and CTF in each Subsidiary. This was expected to be more effectively and efficiently help Subsidiaries in determining resource allocation (such as: human resources, funding sources, information technology,

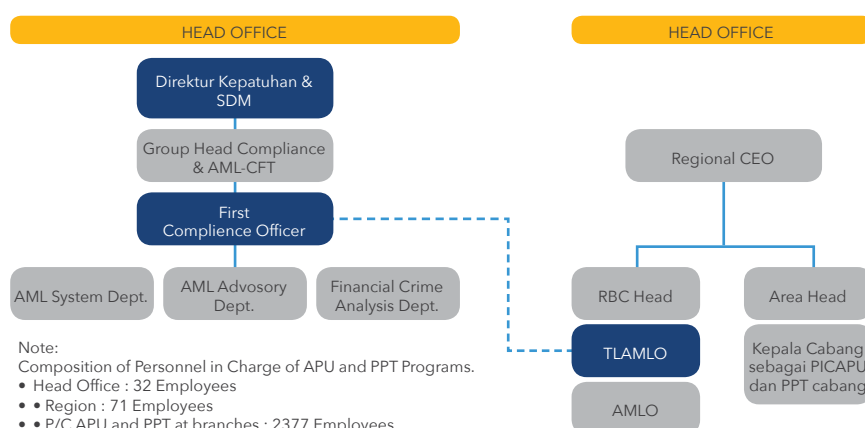
and time), and risk-based internal control programs.

Supervision of the implementation of AML and CTF programs in the Financial Conglomerations, is under the coordination of the Special Unit (UKK) of AML and CTF, which is structurally under the Compliance Task Force (SKK) of the Head Office, which had direct responsibility to the Director who carried out the compliance function at Bank Mandiri.

The AML and CTF programs are also implemented by Anti Money

Laundering Officer (AMLO) domiciled in Regional Office. AMLO plays a role to carry out the supervision function of the implementation of AML and CTF programs in branches conducted by the Branch Head as PIC of AML and CTF. In the implementation of its functions, AMLO assigned to control operational activities carried out by the Branch in accordance with the provisions of the implementation of AML and CTF programs.

The APU and PPT Organizational Structure is described as follows:



### AML-CFT Programs In 2021

Bank Mandiri's commitment in supporting the National AML and CTF regime had been outlined in the risk-based AML and CTF work programs, among others as follows:

1. Assessment of the Bank's TPPU and TPPT risks with risk-based approach (RBA) reviewed periodically;
2. Preparation and/or adjustment of internal provisions related to the implementation of AML and CTF programs following applicable regulations;
3. Implementation of On Desk Review & Monitoring to Work

Units/ Business Units, Branches, and Overseas Units (KCLN) for the implementation of AML and CTF programs;

4. Implementation of Quality Picking Test of Suspicious Financial Transactions Indication Report of Branch Offices on desk basis;
5. Improvement of the quality and monitoring of the submission of Suspicious Financial Transaction Reports (LTKM), Cash Financial Transaction Reports (LTKT), Financial Transaction Reports of Fund Transfers From and To Abroad

(LTKL), and Integrated Service User Information Systems (SIPESAT) following the provisions and not exceeding the Service Level Agreement (SLA) determined by the Regulator;

6. Improvement of systems and applications supporting the implementation of AML and CTF programs, among others:
  - a. Development of goAML internal application system that would be used for reporting obligations following PPATK goAML requirements.



## ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM PROGRAMS

- b. Development of PEP PPATK data usage application.
  - c. Development of Know Your Customer (KYC) information system and automatic EDD implementation.
  - d. Screening of Prospective Customer during account opening through online channel based on DTTOT and PPSPM in realtime.
  - e. Development of Terrorism Financing Suspected Information System (SIPENDAR) application of PPATK.
  - f. Development of LTKM database such as Refinement of LTKM Monitoring Application (MONSTR).
7. Improvement of AMLO's competence in analysing Suspicious Financial Transactions (TKM), as well as improvement of Team Leadr (TL) AMLO capacity building through Attachment Training program;
8. Enhancement of competence and awareness of all employees of Bank Mandiri, specifically AML and CTF employees related to the implementation of AML and CTF programs, through certification, refreshment, socialization, and trainings;
9. Appointment as Subject Matter Expert (SME) related to AML and CTF programs application in Benchmarking with other companies in financial services sector;
10. Establish and foster cooperation as well as coordination with Regulator and Law Enforcement, specifically in fulfilling data requests and/or customer information;
11. Supervision of the implementation of AML and CTF programs in the Financial Conglomerations (Integrated) through:
  - a. Review of the provisions of AML and CTF programs of Subsidiaries and Overseas Units (KCLN).
  - b. Implementation of assessment and thematic on desk review of implementation of AML and CTF programs of Subsidiaries and Overseas Units.
  - c. Implementation of working group discussion on the implementation of AML and CTF programs with Subsidiaries and Overseas Units.
  - d. Discussion Forum of the Board of Directors and the Board of the Commissioners on the implementation of Integrated AML and CTF.
  - e. Monitoring the implementation of AML and CTF of Subsidiaries and Overseas Units' regular reports on a quarterly basis.
12. Preparation of Mutual Evaluation Review (MER) program of Mandiri Group, among others:
  - a. Preparation of MER Hand Book as guidance.
  - b. Mock up interview, internally with Subsidiaries, as well as with Regulator.
  - c. Assisting the Drafting and/or Updating of Risk Assessment (IRA-RBA) to Subsidiaries.
  - d. Participating in Webinars, Forum Group Discussions (FGD), trainings held by the Regulators and other agencies;
13. Actively taking the role in work programs or activities organized by regulators, among others:
  - a. Research on Trade Based Money Laundering Risk organized by PPATK in association with Australian Transaction Reports and Analysis Centre (AUSTRAC), Australian Federal Police (AFP), Fintel Alliance, Australian Taxation Office, and United Nations Office on Drugs and Crime (UNODC);
  - b. Drafting of TPPU and TPPT National Risk Assessment (NRA) and Sectoral Risk Assessment (SRA);
  - c. Drafting of PPATK Regulation related to Changes of Information of Users that are Indicated to Act on Money Laundering Crime by Financial Services Provider organized by PPATK;
  - d. Financial Integrity Rating on Money Laundering and Terrorist Financing (FIR on ML/TF) year 2021 to the Bank Financial Services Provider;
  - e. Appointment as Respondent and sample of Indonesia's Financial Integrity (IFI) Solidification by the Presidential Staff Office (KSP) of RI, as well as assisting the work visit in the Regions;
  - f. Appointment as Tactical Hub - INTRACNET Team in the National Public Private Partnership (PPP) projects, which directly contributing in the drafting of Operational Alert of Fraud Crimes with a Business Email Compromise (BEC)

## ANTI-MONEY LAUNDERING AND COUNTERING THE FINANCING OF TERRORISM PROGRAMS

- mode and Drugs Crime; and
- g. Subject Matter Expert (SME) in Benchmarking, webinars and Forum Group Discussion (FGD) held by OJK, PPATK, and other agencies.

### Challenges in Implementing AML and CTF Programs in 2022

Digital technology creates the conditions that enable in providing freedom of movement for the financial services users to carry out transactions through various facilities. Moreover, in this digital era the Bank is required to deploy digital acceleration to meet the customer's expectation of fast, efficient, and secure financial

services, and are accessible anywhere. Such conditions required the banking to position digital transformation as a priority and one of the strategies to improve the bank's competitive advantages. On the other hand, following the banking business movement into digital business strategy, challenges are unavoidable in implementing effective AML and CTF programs.

The Bank needs to at least anticipate 2 (two) major challenges in implementing AML and CTF programs to be effective and efficient, namely reliability of supporting system for the implementation of AML and CTF programs, and HR competencies. The flexible and

relevant system refinement and improvement including new technology adoption become a crucial issue to be implemented in line with the increasing digital financial transactions. Furthermore, comprehension, awareness, and skills of employees shall need to be enhanced, particularly in technology area and its relevancies to the bank that may be used as a media for Money Laundering and Terrorist Financing. Moreover, the support from government institutions/agencies to assist in the effectiveness of customer introduction process in financial services sector holds a pivotal role in supporting comprehensive implementation of AML and CTF programs.



# GRANTING OF FUNDS TO SOCIAL AND/OR POLITICAL ACTIVITIES

As a manifestation of its social and environmental responsibility, Bank Mandiri has allocated an expenditure for the development of community and environment aspects. In 2021, Bank Mandiri has spent a total of Rp132,372,729,007 for this program.

No.	Name	Spending (Rp)		
		2021	2020	2019
1	Natural Disaster	5,468,404,373	54.995.887.138	5.992.634.537
2	Social & Community	30,118,472,951	10.768.346.038	38.582.954.643
3	Religious Facility	19,266,634,176	18.111.321.157	15.456.941.555
4	Health Facility	33,494,854,448	11.799.118.331	5.705.045.796
5	Education Facility	30,505,019,827	28.338.410.657	74.206.218.474
6	General Infrastructure Facility	13,420,018,132	9.523.495.552	7.585.736.274
7	Environmental Conservation	99,325,100	365.000.000*	300.000.000
<b>Total</b>		<b>132,372,729,007</b>	<b>133.901.578.873</b>	<b>147.829.531.279</b>

The detailed description on the social and environmental responsibility is presented in the section of Social & Environmental Responsibility which is an integral part of this Annual Report, as well as separately in the 2021 Sustainability Report.

During 2021 Bank Mandiri did not provide any funding for political activities or political parties.

# LITIGATION

In 2021 Bank Mandiri faced a number of important cases in the form of finished civil and criminal legal issues (which have permanent legal force) and which are still in the process of being finalized with the following details:

No.	Litigation	Civil	Criminal
1.	Cases/Litigation under settlement process	315	47
2.	Resolved Cases/Litigation (has had permanent legal force)	99	33

## Civil Cases

From the aforementioned cases, there were 4 civil cases and 3 civil cases which most significantly affect the Company as described below:

## Civil Cases

No.	Lawsuits	Settlement Status	Influence to the Company Conditions	Management Efforts	Imposed Sanction	Nominal of Indemnity Claims
1.	Case No.59/Pdt.G/2021/PN.Kds between Moch Imam Rofi'i and Bank Mandiri.	Examination at the District Court.	Risk of compensation settlement/financial risk	Bank Mandiri will file feedback and evidence supporting the Bank's position.	None	Material: Rp5.800.090.000 Immaterial: Rp50.000.000.000
2.	Case No.50/Pdt.G/2021/PN.Dps between Surahman and Bank Mandiri.	Examination at the District Court.	Risk of compensation settlement/financial risk	Bank Mandiri will file feedback and evidence supporting the Bank's position.	None	Material: Rp55.500.000.000 Immaterial: Rp10.000.000.000
3.	Perkara No.233/Pdt.G/2018/PN.Jkt.Sel between Pek Sugiarto Pangestu and Bank Mandiri.	Examination at the District Court	Risk of losing assets/financial risk	Bank Mandiri filed a counter memorandum of appeal.	None	N/A
4.	Perkara No.269/Pdt.G/2020/PN.Jkt.Brt between Sri Herawati Arifin and Bank Mandiri.	Examination at the District Court	Risk of losing assets/financial risk	Bank Mandiri has filed a memorandum of appeal and additional evidence to support the Bank's position.	None	Material: Rp714.663.000.000 Immaterial: Rp25.000.000.000

## Criminal Cases

No.	Subject Matter	Settlement Status	Influence on Company Conditions	Management Efforts	Imposed Sanction
1.	PT Central Steel Indonesia (CSI)	Legal process of investigation stage by the Attorney General of the Republic of Indonesia.	Credit and Reputation Risk	Providing testimony as a witness and presenting evidences	None
2.	PT Sunprima Nusantara Pembiayaan (SNP)	At the trial stage in the Central Jakarta District Court	Credit and Reputation Risk	As a witness and filing evidences before the panel of judges.	None
3.	PT Tirta Amarta Bottling Company (TAB)	Litigation at the Central Java Police	Credit and Reputation Risk	Filing of public complaints to the Central Java Police.	None

## Litigation Faced by the Board of Commissioners and Board of Directors

During the period of 2021, there were no current members of the

Board of Directors and/or Board of Commissioners of Bank Mandiri who had legal issues, both civil and criminal.

## Disclosure of Administrative Sanctions from OJK

During the period of 2021, there were no material administrative sanctions that affected the business



## LITIGATION

continuity of Bank Mandiri, and there were no administrative sanctions imposed to the Board of Commissioners and Directors.

### Significant Cases Faced by Subsidiaries

#### Litigations

In 2021, the Subsidiaries faced a number of civil and criminal

litigations that had been completed (had a permanent legal force) and which were still in the process of settlement, as presented in the below table:

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	341	49	5
2.	Resolved Cases/Litigation (has had permanent legal force)	134	22	3

Of these cases, 14 (seven) civil cases that most significantly affected the Company (Subsidiaries) could be seen in the following table:

#### Civil Cases

1. PT AXA Mandiri Financial Services	
<b>Lawsuits</b>	Risma Wardah vs PT AXA Mandiri Financial Services
<b>Settlement Status</b>	<ul style="list-style-type: none"> <li>Cassation in the Supreme Court through the Banjarmasin District Court Registrar</li> <li>The Cassation Verdict by the Supreme Court at the latest 250 days or around 8 July 2022.</li> </ul>
<b>Risks to the Company</b>	Financial Risk
<b>Lawsuit Value</b>	Rp2.200.000.000
<b>Sanctions</b>	Under cassation process.
2. PT Bank Mandiri Taspen	
<b>Lawsuits</b>	<p>a. Parties</p> <p>Plaintiff:</p> <ol style="list-style-type: none"> <li>I Putu Agus Putra Sumardana, SH (Attorney)</li> <li>Ni Wayan Mudiasni (debitur)</li> </ol> <p>Defendant:</p> <ol style="list-style-type: none"> <li>PT Bank Mandiri Taspen (d/h PT Bank Mandiri Taspen Pos)</li> <li>Bali Auction Hall</li> </ol> <p>b. Case Object</p> <p>Land and building as collaterals</p>
<b>Settlement Status</b>	<ul style="list-style-type: none"> <li>The decision has been rendered at the District Court (Bank Mandiri Taspen won the case).</li> <li>The decision has been rendered at the High Court (Bank Mandiri Taspen won the case).</li> <li>Case is currently under process at the Supreme Court.</li> </ul>
<b>Risks to the Company</b>	No significant impact to the company's conditions.

## LITIGATION

**2. PT Bank Mandiri Taspen****Lawsuit Value**

- The plaintiffs did not render any material claims
- The demands were as follows:
  - a. The defendant to restructure the loans of the plaintiffs
  - b. To first declare that the confiscation was legal and valuable on the lands and buildings used as collaterals
  - c. To state the letters issued due to legal course between the Bank and the auction agency or with other third parties related to the collateral of plaintiffs' loans were not legitimate and did not have binding legal force.

**Sanctions**

- Bank Mandiri Taspen has won at District Court and High Court. Currently is under the cassation at the Supreme Court.
- No claim for indemnity.

**3. PT Bank Mandiri Taspen****Lawsuits**

- a. Parties  
Plaintiffs: Murni La Ani (Borrower) granted attorneys to:
  1. Edy Julianur Tende, SH., MH
  2. Ian Parma Saputra, SH., MH
  3. Andy Sugianto, SH  
Defendants:  
1. PT. Bank Mandiri Taspen Kantor Cabang Kendari
- b. Case Objects:  
Two loans installments that must be paid by the borrowers due to Bank Mandiri Taspen delayed in moving the office to pay pension benefits.

**Settlement Status**

- The case was decided at the District Court and High Court with the decision to charge Bank Mandiri Taspen for material indemnity amounted to Rp40,791,407.98
- The case is currently under process at the Supreme Court proposed by Bank Mandiri Taspen.

**Risks to the Company**

No significant impact to the company's conditions.

**Lawsuit Value**

Material and immaterial claims of Rp60,791,407.98

**Sanctions**

Loss value based on the decision of District Court and High Court was Rp40,791,407.98. Currently under cassation process.

**4. PT Bank Mandiri Taspen****Lawsuits**

- a. Parties  
Plaintiffs: Dra. Reni Marsovia (borrower)  
  
Defendants:  
PT. Bank Mandiri Taspen Pos Cabang Jambi
- b. Case Objects:  
Blocking funds for credit installments during active employment amounted to Rp98,820,000.

**Settlement Status**

Currently under process at the District Court

**Risks to the Company**

No significant impact to the company's conditions.



## LITIGATION

### 4. PT Bank Mandiri Taspen

<b>Lawsuit Value</b>	The Defendant will receive payment of balance of principal debt of plaintiffs amounted to Rp61,900,000.
<b>Sanctions</b>	Pending under trial process at the Jambi District Court.

### 5. PT Bank Mandiri Taspen

<b>Lawsuits</b>	<p>a. Parties</p> <p>Plaintiffs:</p> <ul style="list-style-type: none"> <li>• Dra. Reni Marsovia (borrower) (Plaintiff I)</li> <li>• I Putu Leo Sanjaya</li> </ul> <p>Defendants: PT Bank Mandiri Taspen</p> <ul style="list-style-type: none"> <li>• Co-Defendant I: KPKNL Singaraja</li> <li>• Co-Defendant II: I Nyoman Arya Astawa</li> </ul> <p>b. Case Objects:</p> <p>The validity of Mortgage Rights auction on SHM No. 00598/Desa Banjar Asem on 3 November 2021.</p>
<b>Settlement Status</b>	Currently under process at the District Court
<b>Risks to the Company</b>	No significant impact to the company's conditions.
<b>Lawsuit Value</b>	<ul style="list-style-type: none"> <li>• The Defendant to return the SHM 00598 to the Plaintiff I and Plaintiff II</li> <li>• To declare that the auction of SHM 00598 carried out by Co-Defendant I was null and void and declare of no as well as null and void by law to the Co-Defendant II as the buyer of auction (winner)</li> </ul>
<b>Sanctions</b>	Pending under trial process at the District Court.

### 6. PT Asuransi Jiwa Inhealth Indonesia

<b>Lawsuits</b>	<p>a. Parties</p> <ol style="list-style-type: none"> <li>1. Plaintiffs: Junedah</li> <li>2. Defendants: <ul style="list-style-type: none"> <li>• Co-Defendant I: PT Mandiri Tunas Finance</li> <li>• Co-Defendant II: PT Asuransi Jiwa Inhealth Indonesia</li> <li>• Co-Defendant II: PT Asuransi Ciputra Indonesia</li> </ul> </li> </ol> <p>b. Case Objects:</p> <p>Demands on insurance benefits payment, which was the settlement of repayment of the remaining debt of the insured to the policyholder (MTF)</p>
<b>Settlement Status</b>	First Stage: Witness explanation agenda by Plaintiffs
<b>Risks to the Company</b>	Financial Risk and Reputation Risk
<b>Lawsuit Value</b>	Rp251,856,000
<b>Sanctions</b>	Currently under trial process at the District Court

## LITIGATION

**7. PT Asuransi Jiwa Inhealth Indonesia**

<b>Lawsuits</b>	<p>a. Parties</p> <ol style="list-style-type: none"> <li>1. Plaintiffs: Ertha H.</li> <li>2. Defendants: PT Asuransi Jiwa Inhealth Indonesia <ul style="list-style-type: none"> <li>• Co-Defendant: PT Mandiri Tunas Finance</li> </ul> </li> </ol> <p>b. Case Objects: Incontestability.</p> <p>c. Litigation Subject: The Plaintiff demands Mandiri Inhealth to settle indemnity money amounted to Rp432,846,750.</p>
<b>Settlement Status</b>	First Stage: under the first trial related to administration
<b>Risks to the Company</b>	Financial Risk and Reputation Risk
<b>Lawsuit Value</b>	Rp432,846,750
<b>Sanctions</b>	Currently under trial process at the District Court

**8. PT Asuransi Jiwa Inhealth Indonesia**

<b>Lawsuits</b>	<p>a. Parties</p> <ol style="list-style-type: none"> <li>1. Plaintiffs: Slamet Riyadi</li> <li>2. Defendants <ul style="list-style-type: none"> <li>• Defendant I: PT Mandiri Tunas Finance</li> <li>• Defendant II: PT Asuransi Jiwa Inhealth Indonesia</li> </ul> </li> </ol> <p>b. Case Objects: Claims for alleged used of standard clauses in the financing agreement by MTF to the Borrower.</p> <p>c. Litigation Subject: The Plaintiff demands Mandiri Inhealth to return the policy amounted to Rp138.600.000.</p>
<b>Settlement Status</b>	<p>First Stage: The decision of the judges panel stated that the Plaintiff's claim was "unacceptable", as the exceptions of Defendants 1, 2 and 3 were granted on the Obscure libel (unclear formulation of the lawsuit).</p> <p>Appeal: Nil</p> <p>Cassation: Nil</p>
<b>Risks to the Company</b>	Financial Risk and Reputation Risk
<b>Lawsuit Value</b>	Nil
<b>Sanctions</b>	Nil

## LITIGATION

### 9. PT Bank Syariah Indonesia Tbk

<b>Lawsuits</b>	Case No. 404/Pdt.G/2013/PN.Jkt.Pst between PT Atriumasta Sakti as Plaintiff and BSI as Defendant related to arbitration decision won by the Plaintiff.
<b>Settlement Status</b>	<ul style="list-style-type: none"> <li>The Central Jakarta District Court stated that the Central Jakarta District Court cannot accept with the reasons that the decision has been requested for implementation to the Central Jakarta District Court, thereby requested to wait for the implementation.</li> <li>The DKI Jakarta High Court has cemented the decision of the Central Jakarta District Court.</li> </ul>
<b>Risks to the Company</b>	Indemnity risk however it is immaterial to BSI business.
<b>Lawsuit Value</b>	Claims: <ul style="list-style-type: none"> <li>Material: Rp9,441,701,946</li> <li>Immaterial: Rp300,000,000,000</li> </ul>
<b>Sanctions</b>	N.O decision

### 10. PT Bank Syariah Indonesia Tbk

<b>Lawsuits</b>	Case No. 647/Pdt.G/2018/PN.Jkt.Sel between Othniel Wirata Purbowo as Plaintiff with BSI as Defendant and OJK as Co-Defendant related to hand over of check amounted to Rp10 billion to Oktavianti Budhi Nugroho that serves as branch manager of BSI Sultan Iskandar Muda Sub-Branch Office, however the customer has not received the proof of deposit slip on the placement of said data.
<b>Settlement Status</b>	The South Jakarta District Court stated that the lawsuit from the Plaintiff was not accepted. On the decision, the Plaintiff appealed and is under examination process at the DKI Jakarta High Court.
<b>Risks to the Company</b>	Indemnity risk
<b>Lawsuit Value</b>	Claims: <ul style="list-style-type: none"> <li>Material: Rp Rp13,916,000,000</li> <li>Immaterial: Rp10,000,000,000</li> </ul>
<b>Sanctions</b>	Currently under appeal process

### 11. PT Bank Syariah Indonesia Tbk

<b>Lawsuits</b>	Case No. 383/Pdt.G/2017/PN.Jkt.Pst between Hasan Basri, SE as Plaintiff and BSI as Defendant regarding the decision of Criminal Negligence of BRIS Employee in the transfer of accounts.
<b>Settlement Status</b>	<ul style="list-style-type: none"> <li>The Central Jakarta District Court has decided on the case which primarily stated the Defendant had committed an unlawful act and sentenced to pay material losses to the Plaintiff amounted to Rp6,000,000,000.</li> <li>The DKI Jakarta High Court has decided on the Appeal case that mainly affirms the decision of the District Court.</li> <li>The Supreme Court of the Republic of Indonesia has decided on the Cassation lawsuit that primarily rejected the BRIS Cassation application.</li> <li>Subsequently, BRIS filed a judicial review and based on the website of the Supreme Court of the Republic of Indonesia the request was granted; however, all court documents and a copy of the decision have not yet been delegated to the Central Jakarta District Court.</li> </ul>
<b>Risks to the Company</b>	Indemnity risk

## LITIGATION

**11. PT Bank Syariah Indonesia Tbk****Lawsuit Value**

Claims:

- Material: Rp Rp500,000,000,000
- Immaterial: Rp1.400,000,000,000

**Sanctions**

None

- Already decided and BRIS has won the case

**12. PT Bank Syariah Indonesia Tbk****Lawsuits**

Case No. 334/Pdt.G/2021/PN.Bdg between H. Yana Sunaryana as Plaintiff and BSI as Defendant I related to the selling of collateral of Plaintiff on the auction carried out by PT Bank Jasa Arta prior to the acquisition by ex-legacy BRIS.

**Settlement Status**

Currently is under the examination process at the Central Jakarta District Court. (Pending of the court decision)

**Risks to the Company**

Indemnity risk

**Lawsuit Value**

Claims:

- Material: Rp Rp500,000,000,000
- Immaterial: Rp1.400,000,000,000

**Sanctions**

Currently under trial process at the District Court Bandung

**13. PT Bank Syariah Indonesia Tbk****Lawsuits**

Case No. 360/Pdt.G/2021/PN.Jkt.Pst between Firhat Esfandiari as Plaintiff and BSI as Defendant II related to the auction that will be carried out by BSI on customer collateral of PT Mitra Kosasih.

**Settlement Status**

Currently is under the examination process at the Central Jakarta District Court. (Pending of the court decision)

**Risks to the Company**

Indemnity risk

**Lawsuit Value**

Claims:

- Material: Rp31,645,822,960
- Immaterial: Rp100,000,000,000

**Sanctions**

Currently under trial process at the District Court Bandung

**14. PT Mandiri AXA General Insurance****Lawsuits**

PT Mandiri AXA General Insurance vs Great Eastern Singapore

**Settlement Status**

- The case was occurred due to an arrears in payment of reinsurance claims by the reinsurance company that provided reinsurance support to AGI (prior to the merger with MAGI) for certain businesses (inward facultative business) from the Marine Hull Policy.
- The vessel's named "KM Mutiara Sentosa 1" owned by PT Atosim, was covered by the Co-Insurance Panel (Asuransi Jasa Raharja Putra Asuransi Asoka Mas-Asuransi Bangun Askrida-Asuransi Bosowa) with a total amount Insured of Rp95,132,290,200.



## LITIGATION

### 14. PT Mandiri AXA General Insurance

- Asuransi Jasa Raharja appointed Simar-Re Broker to search for a reinsurance company to support this financing.
- Simas-re appointed AGI (prior to merger with MAGI) to finance 15% of all portions of Asuransi Jasa Raharja, amounted to Rp14,269,843,530. To mitigate the risk, AGI re-insured to Great Eastern Singapore that agreed to finance a 12.5% portion to AGI and taking 100% risk or equivalent to Rp11,891,536,275. Further on the losses event, all companies under Co-Insurance Panel have agreed to paid-off total sum insured (including AGI), as suggested by the Loss Adjuster Professional after its verification on the loss. AGI has decided to pay-off the re-insurance claim as it has received a warning through Request Letter 1 by Asuransi Jasaraharja.
- AGI currently has not received any decision from Great Eastern Singapore on the submitted reinsurance claim. AGI has submitted a formal reinsurance claim (with 29 supporting documents as required by Reinsurance Policy) to ACCLAIM in 2017, however was requested to provide additional documents. Within 2 years of back-and-forth communication with ACCLAIM, the final position for AGI was to provide a non-standard document, Firefighter Certificate and Vessel Safety Certificate.

<b>Risks to the Company</b>	Financial Risk
<b>Lawsuit Value</b>	Claims: <ul style="list-style-type: none"> <li>• Material at Rp11,891,536.27</li> </ul>
<b>Sanctions</b>	Currently under trial process at SIAC Singapore.

#### Litigation Faced by the Board of Commissioners and Board of Directors of Subsidiaries

During the period of 2021, there were no current members of the Board of Directors and/or Board of Commissioners of Subsidiaries

who had legal issues, both civil and criminal.

#### Disclosure of Administrative Sanctions from OJK

During 2021, there were material administrative sanctions that

affected the business continuity of Subsidiaries of Bank Mandiri, however there were no administrative sanctions imposed to the Board of Commissioners and Directors. The following are administrative sanctions rendered by the OJK.

No	Subsidiaries	Subjects	Years	Sanctions
	<b>PT AXA Mandiri Financial Services</b>	Fines for late submission of Evaluation Results of the Supervisory Board on the Audit of Financial Statements	2021	6 (six) days late from the submission date of 7 July 2021, thereby the fines were sanctioned to the Pension Funds amounted to Rp600,000.
	<b>PT AXA Mandiri Financial Services</b>	Administrative fines on late settlement of complaints within a maximum of 10 (ten) business days	2021	AMFS was late for 167 days and rendered an administrative sanction amounted to Rp16,700,000.
	<b>PT Mandiri Manajemen Investasi (Mandiri Investasi)</b>	Administrative fines on late Reporting of Mid-Year 2020 Investment Advisory	2021	Administrative fines

## LITIGATION

No	Subsidiaries	Subjects	Years	Sanctions
	<b>PT Mandiri Manajemen Investasi (Mandiri Investasi)</b>	Failed payment of Medium Term Notes issued by PT Tridomain Performance Materials Tbk based on OJK Letter No. SR-106/PM.21/2021 dated 2 August 2021	2021	Instructed to carry out certain action to PT Mandiri Manajemen Investasi as the Investment Manager related to failed payment of Medium Term Notes issued by PT Tridomain Performance Materials Tbk based on OJK Letter No. SR-106/PM.21/2021 dated 2 August 2021
	<b>PT Mandiri Manajemen Investasi (Mandiri Investasi)</b>	Late submission of employee's turn-over	2021	Fines for the late submission of employee's turn-over
	<b>PT Mandiri Tunas Finance</b>	Late submission of explanation and documents related to complaints with dispute indications from OJK	2021	Fined amounted to Rp200.000.

## a. AXA Mandiri Financial Services

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	2	3	0
2.	Resolved Cases/Litigation (has had permanent legal force)	2	5	0

## b. Mandiri Sekuritas

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	0	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	1	0	0

## c. PT Mandiri Manajemen Investasi

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	0	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0	0

## d. PT Mandiri Tunas Finance (MTF)

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	97	0	2
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0	0



## LITIGATION

### e. Bank Mandiri Taspen

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	4	3	0
2.	Resolved Cases/Litigation (has had permanent legal force)	5	0	0

### f. PT Mandiri Utama Finance (MUF)

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	13	4	0
2.	Resolved Cases/Litigation (has had permanent legal force)	29	11	0

### g. Mandiri Inhealth

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	2	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	1	0	0

### h. Mandiri Capital Indonesia

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	0	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0	0

### i. Bank Syariah Indonesia

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	220	38	3
2.	Resolved Cases/Litigation (has had permanent legal force)	95	6	3

### i. Mandiri AXA General Insurance

No.	Litigation	Civil	Criminal	Industrial Relations
1.	Cases/Litigation under settlement process	3	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	1	0	0

# COMPANY INFORMATION AND DATA ACCESS

As a public company, the Company provides access of information and corporate data to the public, government, shareholders and other stakeholders. The public can access all financial and non-financial

reports that have been submitted by Bank Mandiri transparently through various means including Mass Media, Company Website, Public Expose, Electronic Reporting Facilities IDX issuers, the OJK

Electronic Reporting System, and the SOE Ministry Portal that are available on time, complete and accurate. The access is provided through the following:

 <p><b>CORPORATE SECRETARY</b>  <b>Rudi As Aturridha</b>          Plaza Mandiri Lt. 3          Jl. Jenderal Gatot Subroto Kav. 36-38          Jakarta 12190 Indonesia          Tel : 021 524 5299          Website : <a href="http://www.bankmandiri.co.id">www.bankmandiri.co.id</a>          Email : <a href="mailto:corporate.secretary@bankmandiri.co.id">corporate.secretary@bankmandiri.co.id</a></p>	 <p><b>HEADQUARTER ADDRESS</b>  <b>Plaza Mandiri</b>          Jl. Jenderal Gatot Subroto          Kav. 36-38 Jakarta 12190          INDONESIA          Tel : 62-21 5265045          Fax :62-21 5274477, 527557</p>
 <p><b>SITUS WEB</b>  <a href="http://www.bankmandiri.co.id">www.bankmandiri.co.id</a></p>	 <p><b>CALL CENTER</b>          14000 - (021) 52997777</p>
 <p><b>CONTACT ADDRESS</b>  <b>Corporate Secretary</b>  <a href="mailto:corporate.secretary@bankmandiri.co.id">corporate.secretary@bankmandiri.co.id</a>  <b>Customer Care</b>          Email: : <a href="mailto:mandiricare@bankmandiri.co.id">mandiricare@bankmandiri.co.id</a></p>	<p><b>Social Media</b></p> <p> Facebook : <a href="https://id.facebook.com/officialbankmandiri/">https://id.facebook.com/officialbankmandiri/</a></p> <p> Twitter : @bankmandiri</p> <p> Instagram : @bankmandiri</p>



# CODE OF CONDUCT

The Company instils its core values and builds a strong culture through Code of Conduct as a form of the Company's commitment to enhancing the integrity of each of its employees in applying good corporate governance.

The Company's Code of Conduct governs the matters that are the responsibility of the Company, every individual within the Company as well as other parties who have business relations with the Company, whether in relation to the business ethics, work ethics or

daily behaviour. Every employee is required to behave in reflection of the Company's values in realizing its vision and mission.

The work ethic is an elaboration of the basic principles of personal and professional behaviours that are expected to be obeyed by Bank Mandiri Personnel. The business ethics are moral principles related to the behaviours of the individuals, protection of bank properties, and bank business activities including in its interaction with stakeholders as the basis for the behaviour of

the Bank in conducting its business operations. Those are standard behaviours that have to be implemented in all organizational levels.

## Code of Conduct Basic Principles

The main points of Bank Mandiri's code of ethics contain arrangements for work ethics and business ethics. The work ethic that regulates Bank Mandiri personnel's behaviours covers the following aspects:

### 1. Conflict of interest

Conflict of interest is a condition in which the Board of the Bank in carrying out its duties and responsibilities have interests beyond the interests of the service, both concerning personal, family or the interests of other parties so that the Board of the Bank of the possible loss of objectivity in making decisions and policies appropriate authority that the Bank has given. Therefore, the entire personnel of the Bank:

- a. Shall avoid activities that may cause a conflict of interest and report to the direct supervisor if unable to avoid.
- b. Shall be prohibited to give consent and or request approval of any loan facilities, as well as special interest rates or other specificity for:
  - Himself/Herself.
  - His family.
  - Companies where he and/or his family have an interest
- c. Shall be prohibited to work for another company, unless it has received a written assignment or permission from the Bank. Board of Commissioners and Board of Directors that follow regulatory requirements.
- d. Shall be prohibited to become a direct or indirect partner, either a partner for goods or services for the Bank.
- e. Shall be prohibited to collect goods belonging to the Bank for personal, family or other outside interests.
- f. Only allowed to conduct securities transactions, foreign exchange trading, precious metals, derivative transactions and other goods for their own benefit in the absence of conflict of interest, violation of insider trading rules of the Capital Market Authority, and other regulations.

### 2. Confidentially

- a. Shall be required to understand and maintain the confidentiality of any information, in accordance with prevailing regulations
- b. Shall use the information received only for the banking activities.
- c. In providing information, must act in accordance with applicable provisions.
- d. To avoid misuse, the dissemination of customer information in the Bank's internal environment is done carefully and only to interested parties.

## CODE OF CONDUCT

**3. Position Abuse  
and Gratification**

- e. Shall be prohibited from disseminating information to outside parties regarding:
  - Bank Activities with the Government of the Republic of Indonesia.
  - Internal policies and Bank work procedures.
  - Management of Information Systems, Data and Reports
  - Employee data, whether active or not
- f. Bank business activities, including activities with customers and partners. Except with the approval of the authorized Bank official or because of orders based on applicable laws and regulations.
- g. The obligation to maintain special matters that must be kept confidential, still applies to former Bank employees.
- a. Shall be prohibited from abusing authority and taking advantage of directly or indirectly, from knowledge obtained from the Bank's business activities to:
  - Personal benefits.
  - Benefits for family members.
  - Benefits for other parties.
- b. Shall be prohibited from requesting or accepting, permitting or agreeing to accept gratuities related to his position and contrary to his obligations in accordance with applicable laws and regulations.
- c. The types of gratuities and reporting mechanisms will be regulated in separate provisions.
- d. Shall be prohibited from requesting or accepting, permitting or agreeing to receive a gift or reward from a third party who obtains or seeks to get a job related to the procurement of goods or services from the Bank.
- e. In the case of customers, partners and other parties giving gifts in the form of goods or in other forms at certain times such as on holidays, certain celebrations, disasters and others, if:
  - As a result of receiving the gift it is believed that it has a negative impact and affects the bank's decision, and
  - The price of the gift is outside the reasonable limit,
 Then, the Bank Officers who receive the gift must immediately return the gift with a polite explanation that the Bank's Staff is not permitted to receive gifts.
- f. In the case of giving gifts as mentioned in point (d) above for one reason or another it is difficult to be returned, members of the Bank's Staff who receive the gift must immediately report to UPG with a copy to the Head of the Work Unit.
- g. In the case of customers, partners and other parties providing promotional items, so long as the result of receipt of the promotional item does not cause a negative impact, it is permissible to accept it.
- h. In order to procure goods and services from third parties for bank services, must try to get the best price with a maximum discounted price which is recorded for the Bank's profit.
- i. Shall be prohibited from using his position to borrow from a customer or to borrow from a customer.
- j. Shall be prohibited from taking advantage of the opportunity to use the Bank's facilities for its own benefit beyond those provided by the Bank.



## CODE OF CONDUCT

### 4. Insider's behavior

- a. Bank employees who have confidential information are not permitted to use the information to take advantage of themselves, their families or other third parties.
- b. Shall be prohibited from using internal information to make purchases, or trade securities, unless the information is known to the public.
- c. Shall be prohibited from misusing his position and taking advantage of both directly and indirectly for himself and others who can influence the decision.
- d. Decision making to sell or buy Bank assets and other services must be done by prioritizing the interests of the Bank.

### 5. Bank Data Integrity and Accuracy

- a. Shall be obliged to present accurate and accountable data.
- b. Not allowed to book and/or change and/or delete books, with a view to obscuring the transaction.
- c. It is only permitted to make changes or deletion of data based on the authorization of the competent authority in accordance
- d. with procedures established by the Bank.
- e. Not allowed to manipulate documents.

### 6. Banking System Integrity

- a. Must always be introspective and avoid the involvement of the Bank in criminal activities in finance and banking.
- b. Must be suspicious of unusual transactions and must take preventive actions in detecting accounts suspected of being used for activities such as money laundering, terrorism financing, corruption and other crimes.

The business ethics as the basis for the behaviour of the Bank's employees in carrying out business activities, covers the following aspects:

### 1. Individual behaviour

- a. Personal integrity
  - i. Upholds morals, has self-esteem and strong discipline.
  - ii. Maintain personal integrity in accordance with applicable rules, regulations, policies and systems.
  - iii. Has a commitment to maintain the Bank's image and reputation.
  - iv. Rely on all actions and behaviours on pure conscience.
  - v. Act respectfully and responsibly and free from influences that allow loss of objectivity in carrying out tasks or cause the Bank to lose its business or reputation.
  - vi. Avoid activities related to an organization and/or individuals that enable conflicts of interest.
  - vii. Both individually and jointly always strive not to be involved in matters that can weaken or reduce the integrity of the banking system in Indonesia.
- b. Treatment/Actions of Discrimination
  - i. Uphold human rights.
  - ii. Prevent discrimination in all its forms.
  - iii. Acts of Harassment by Bank Officers must avoid all forms of conduct that violate public order and morality.
- c. Acts of harassment  
Must avoid all forms of actions that violate public order and morality

## CODE OF CONDUCT

<b>2. Protection of Bank Property</b>	<ul style="list-style-type: none"> <li>a. Bank Property <ul style="list-style-type: none"> <li>i. Always maintains and protects all assets owned by the Bank, both tangible and intangible.</li> <li>ii. Using the Bank's assets only for activities related to the interests of the Bank.</li> <li>iii. Use the Bank's assets responsibly including the appropriateness of the designation.</li> </ul> </li> <li>b. Confidential Information Protection <ul style="list-style-type: none"> <li>i. Protect and prevent valuable and confidential information from loss, misuse, leakage and theft.</li> <li>ii. Do not disseminate reports/information about banks that are not intended to be public.</li> </ul> </li> <li>c. Intellectual Property of the Bank <ul style="list-style-type: none"> <li>i. Safeguard the Bank's intellectual property.</li> <li>ii. Dedicate competencies held for the interests of the Bank as intellectual property of the Bank.</li> </ul> </li> <li>d. Note and Reporting <ul style="list-style-type: none"> <li>Responsible for the accuracy and completeness of the notes and reports presented.</li> </ul> </li> </ul>
<b>3. Implementation of Bank Business</b>	<ul style="list-style-type: none"> <li>a. Mis-representation <ul style="list-style-type: none"> <li>i. Bank staff representing the Bank in dealing with third parties act according to their capacity and authority.</li> <li>ii. Bank staff representing the Bank provide correct information, documents and reports in the right way.</li> <li>iii. The Bank's Board of Directors avoids actions that can cause misunderstanding from other parties.</li> </ul> </li> <li>b. Relations with Business Partners <ul style="list-style-type: none"> <li>i. always prioritize the interests of the Bank in dealing with business partners.</li> <li>i. Prevent the occurrence of corruption, collusion and nepotism and negative images in dealing with work partners.</li> <li>ii. In working with partners, the principles of professionalism and justice are based on good faith.</li> </ul> </li> <li>c. Behaviour in Competing <ul style="list-style-type: none"> <li>i. Responsible for creating and maintaining healthy competition in conducting business.</li> <li>ii. Avoid and prevent unfair ways of competing in developing his career.</li> </ul> </li> <li>d. Relations with Other Organizations <ul style="list-style-type: none"> <li>i. can conduct business contacts with other organizations including competitors as long as they provide benefits to the Bank.</li> <li>ii. Avoid all forms of collaboration/improper alliances with other parties.</li> </ul> </li> <li>e. Obtain and Use Third Party Information <ul style="list-style-type: none"> <li>i. avoid obtaining confidential information from third parties/competitors in inappropriate ways.</li> <li>ii. Do not recruit competitor employees with the aim of obtaining confidential information from competing companies.</li> </ul> </li> <li>f. Relation to Regulators <ul style="list-style-type: none"> <li>Adhere to the ethical principles and provisions that apply in fostering relationships with Regulators</li> </ul> </li> </ul>



## CODE OF CONDUCT

### Compliance to Code of Conduct

Bank Mandiri has a code of conduct that explains the basic principles of personal and professional behaviour carried out by the Company. The code of conduct applies to all Bank Mandiri employees both contractual and permanent employees, and applies to all Board of Commissioners and Directors.

The application of a code of conduct is expected to encourage the realization of professional, responsible, reasonable, appropriate and trustworthy behaviour in conducting business relationships with fellow co-workers and work partners.

### Dissemination of the Code of Conduct

The code of conduct has been communicated and socialized to the Board of Commissioners and its supporting aspects, Directors, officials one level below the Board of Directors and all employees, including through:

1. Company Website.
2. Email administrator delivered to all employees of the Company.
3. At the time of the signing of the collective labour agreement carried out between the union of the Company and the management of the Company.
4. Standing banners, flyers and other advertising media in the Company's office area.

In addition, the code of conduct can also be accessed at any time by all employees of Bank Mandiri through the Bank Mandiri portal called the Knowledge Management System (KMS).

### Effort In Implementation and Enforcement of the Code of Conduct

The employees can report alleged violations of the implementation of the code of conduct to superiors through a whistleblowing system mechanism called a Letter to CEO (LTC). Any action that has been proven as a violation of the code of conduct will be subject to sanctions in accordance with applicable regulations.

Efforts to implement and enforce the Bank Mandiri code of conduct are carried out with full awareness in the form of commitments, attitudes and actions, which include:

1. Statement of Compliance with the Bank Mandiri Code of Conduct  
Bank Mandiri Personnel are required to read, understand well and are required to sign a "Statement of Compliance with the Bank to the Code of Conduct".
2. Commitment of Management and Entire Bank Mandiri Employees  
Management's commitment and entire employees of Bank Mandiri to not receive money and/or items of gratuity and/or gifts related to their obligations or duties are published through the mass media and the Company's website.
3. Annual Disclosure of Conflict of Interest  
Bank Mandiri personnel are required to make annual disclosures related to conflicts of interest each year, and each work unit is required to submit a transaction/decision report containing a conflict of interest every quarter.

### 4. Integrity Pact

The integrity pact is signed by executives with authority and all partners/vendors of Bank Mandiri who are involved in the process of lending, procurement of goods and services, and accreditation of partners. In addition, the signing of the Annual Integrity Pact is carried out by all Board of Commissioners, Directors, and Executives of Bank Mandiri in an effort to implement gratuity control. All Bank Mandiri employees also sign the Integrity Pact for the application of gratuities every 1 (one) year.

### 5. Awareness Program

New Bank Mandiri employees will get the Bank Mandiri Code of Conduct induction program called the jump start program, as well as continuous and consistent policy socialization.

### Types of Sanctions for Code of Conduct

The sanctions for Code of Conduct violation are categorized into 3 (three) types, namely minor, medium and serious sanctions. Every violation of the Code of Conduct will be subject to sanctions in accordance with the applicable Employee Discipline Regulations of Bank Mandiri, including criminal sanctions stipulated in the prevailing laws and regulations.

## CODE OF CONDUCT

## Types of Sanctions for Code of Conduct Violation

Types of Violations	Sanctions
Minor Sanctions	First Written Admonition Second Written Admonition
Medium Sanctions	First Written Warning Second Written Warning Firm and Final Written Warning
Serious Sanctions	Termination/Dismissal of Employment

## Total Violations of Code of Conduct

In 2021, a total of 278 violations of the code of conduct with the following details:

## Sanctions of Code of Conduct Violations

Types of Sanctions	2021	2020	2019
First Written Admonition	112	155	204
Second Written Admonition	26	46	72
First Written Warning	47	160	142
Second Written Warning	29	49	59
Firm and Final Written Warning	14	36	69
Termination of Employment	50	72	60
<b>Total</b>	<b>278</b>	<b>518</b>	<b>606</b>

The number of violations of the code of ethics based on the categories of sanctions provided are as follows:

Types of Sanctions	2021	2020	2019
Minor	138	201	276
Medium	76	245	201
Serious	64	72	129
<b>Total</b>	<b>278</b>	<b>518</b>	<b>606</b>



# ANTI-CORRUPTION PROGRAM

Bank Mandiri has several policies related to Corruption Prevention, including internal control policies, Employee Discipline Regulations, Code of Conduct, Business Ethics, and reflected in the drafting of Corporate Culture Values, among others, instilling integrity values from every level of Bank Mandiri.

The actions taken by Bank Mandiri to address issues of corruption practices, specifically in the Code of Conduct, have been regulated as follows:

1. Comply with external and internal regulations
2. Prohibit all levels of the Company from requesting or receiving, agreeing to receive a gift or reward from a third party that obtains or seeks to obtain facilities from the Company in the form of a "cash loan and non-cash loan" facility, or in order to purchase or discount letters notes, promissory notes, checks and trade papers or other proof

of liability, or other facilities related to the Company's operations and those related to the procurement of goods and services from the Company.

3. Prohibition to all levels of the Bank in misusing their authority and taking advantage both directly and indirectly from the knowledge obtained from the Company's business activities to:
  - a. Personal advantage
  - b. Benefits for family members
  - c. Benefits for other parties
4. Providing sanctions from minor to serious for violators of the prohibition.

In order to eradicate corruption, on November 4, 2014, the Company declared a commitment to the Corruption Eradication Commission to:

1. Build a National Integrity System with a Work Culture and Prosperity Spirit approach.

2. Implement gratuity controls to support efforts to eradicate corruption in the Company.

As an implementation of the commitment, Bank Mandiri has done the following:

1. Established a gratuity Control Unit which is part of the Compliance unit as coordinator of gratuity control at Bank Mandiri.
2. Issued provisions regarding the gratuity control program within the Bank Mandiri, which every year or according to the needs of the Company are continually refined in line with the development of the Company and/or fulfilment of the laws and regulations and lastly as refined in 2021.
3. Conduct dissemination of the gratuity control program to all levels of Bank Mandiri employees and stakeholders.

# GRATUITY POLICY

## Gratuity Policy

Gratuity control is a pivotal activity to maintain business processes in line with business ethics that uphold the value of integrity. To that end, Bank Mandiri has in place the Operating Technical Guideline of Gratuity Control that regulates the prohibition on receiving gratuity for all Bank Mandiri employees.

In addition, gratuity control aims at building the values of GCG and embed integrity values for all employees, thereby, in carrying out daily business activities with customers, vendors, partners and all stakeholders, it's always based on ethics, mutual trust, and to be responsible. As such, business interests continue to perform well and ethically but do not conflict with the provisions on the prohibition of gratuity. Currently, Bank Mandiri strives to make continuous improvements in the implementation of its gratuity controls.

## Anti-Bribery System

To foster Gratuity Control program continuously, specifically on anti-bribery that in line with the ISO 37001:2016 Standard of Anti-Bribery Management System, Bank Mandiri has stipulated the following matters:

1. Prohibits bribery practices and its kinds in the company's environment;
2. Compliance with laws and regulations and other prevailing rules related to anti-bribery;
3. Align the anti-bribery policies with the company's objectives;
4. Corporate governance that fosters the achievement of anti-bribery goals;
5. Commitment to fulfil the requirements of Anti-Bribery Management System;
6. Promote the improvement of anti-bribery awareness to related stakeholders;
7. Carry out sustainable improvement principles in the Anti-Bribery Management System;
8. Provide responsibility, authority, and independency to Anti-Bribery Compliance Functions;

## Management

9. Sanctions to the violators of the rules in the Anti-Bribery Management System.

Bank Mandiri has received ISO 37001:2016 Certificate of Anti-Bribery Management System for the scope of Procurement & Vendor Management since 10 August 2020.

## Gratuity Control Management

The Organization Structure of Gratuity Control Unit (UPG) is managed by the Compliance Unit, namely the Compliance & AML-CFT Group. The UPG is established according to the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021.

The UPG functions to control gratuities within Bank Mandiri, which in carrying out their duties are assisted by Senior Operational Risk (SOR) and Regional Business Control (RBC) - Anti Money Laundering Officer (AMLO).

## Gratuity Reporting Mechanism

Bank Mandiri has a gratuity reporting mechanism that is adjusted to the KPK reporting mechanism, with the following paths:



# INTERNAL FRAUD

Internal fraud is carried out by the Company internal personnel and/or internal personnel in collaboration with external parties. Investigation of internal fraud is carried out by Internal Audit.

Internal Fraud in 1 Year	Frauds Committed (Internal)					
	Members of BOC & BOD		Permanent Employees		Non-Permanent Employees	
	2020	2021	2020	2021	2020	2021
Total Fraud	-	-	70	43	37	16
Resolved	-	-	70	43	37	16
In resolving process internally	-	-	-	-	-	-
Not resolved	-	-	-	-	-	-
Followed up through legal processes	-	-	-	1	1	-

## Anti-Fraud Strategy Implementation

In compliance with the OJK Regulation No. 39/POJK.03/2019 regarding the Implementation of Anti-Fraud Strategy for Commercial Banks, and as part of Internal Control Policy improvement, Bank Mandiri improved this provision. This is also carried out on every policy such as Standard Operating Procedures (SOP), Technical Operational Instructions (PTO) and other regulations.

Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars, which are:

### 1) Pillar 1 (Prevention)

The responsibility of all levels of the Bank (work units) and part of the Fraud Control System to reduce the potential of fraud. The programs of this pillar include:

- Anti-Fraud Awareness, such as the preparation and dissemination of Anti-Fraud Statements, Employee Awareness Programs and Customer Awareness Programs. During the year, the Bank

carried out promotion of fraud awareness through email blasts to all employees, and the use of social media to create fraud awareness for customers.

- Vulnerability Identifications, such as the application of Risk Management principles where all policies and procedures are designed while observing the internal control as well as GCG and Compliance principles. Employee's works according to their authority and responsibility is stated in each of their descriptions, and signed by the employee concerned. In addition, the Annual Disclosure was signed by all employees at the beginning of the year.
- Know Your Employee (KYE) policies, such as Pre-employee Screening, System Qualification Selection Program and Know Your Employee Screening. KYE has been

implemented starting from recruitment by Human Capital as well as recruitment directly by the work unit.

### 2) Pillar 2 (Detect)

The responsibility of all units as 1<sup>st</sup> line, 2<sup>nd</sup> line, and 3<sup>rd</sup> line of defense and is part of the fraud control system in order to identify and identify fraud in the bank business activities. The programs implemented by Bank Mandiri in this pillar include:

- Whistleblowing, has been carried out, and managed by an independent party to minimize conflicts of interest and provide a sense of security to the whistleblowers.
- Fraud Detection System, to support the Bank's detection activities in retail channel and retail loans (Micro, Consumer, and SME) transaction segments.
- Surprise Audit, prioritized for business units that are high risk or prone to fraud.



## INTERNAL FRAUD

- d) Surveillance System, aims to monitor and test the effectiveness of the internal control system (including the fraud control system).
- 3) Pillar 3 (Investigation, Reporting, Sanctions and Legal Processes)  
Part of the Fraud Control System in fraud handling via investigations and the results are reported to the President Director, Board of Commissioners, and Regulators, including proposals of sanctions and legal processes for the perpetrators. To strengthen the function of this Pillar, the authority to carry out investigations and the imposition of sanctions has been delegated to each region so as to accelerate case handling process and the recovery.
- 4) Pillar 4 (Monitoring, Evaluation and Follow-up)  
Part of the Fraud Control System to monitor the follow-up to the results of investigations and evaluations of fraud incidents, to improve on weaknesses and strengthen the Internal Control System to prevent the recurrence of fraud due to similar weaknesses. Written reports to the President Director and the Board of Commissioners are carried out in an orderly manner to monitor the predetermined follow-up list.

# PREVENTION OF INSIDER TRADING

Bank Mandiri has in place the policy on Insider Trading as stated in the Architecture Policy and Corporate Secretary Standard Guidelines.

The Bank's Architecture Policy has stipulated that "all Bank Executives are only permitted to carry out securities transactions, foreign exchange trading, precious metals, derivative transactions and other goods for their own interests if there is no conflict of interest, violation of Insider Trading regulations from the Capital Market Authority and other regulations.

The Corporate Secretary Standard Guidelines stipulates the Insider Trading actions as stated in Chapter III No. 5 letter d, which are:

1. The insiders who have insider information, such as information about the Bank's financial situation, Bank activity plans and/or other unpublished material information which may be expected to influence the decisions of investors or shareholders, are prohibited to buying and/or selling the Bank shares.
  2. The insiders who have insider information are prohibited from influencing any party including the Insider's family to make a purchase or sale of shares.
  3. The insiders other than the Board of Directors and Board of Commissioners who commit violations as stipulated above and proven to conduct transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standard.
  4. The Board of Directors and the Board of Commissioners and parties due to their positions, professions/relationships with the Bank that carries out insider trading are accountable in accordance with prevailing regulations.
  5. Annual Disclosure/Annual Statement includes a prohibition on insider trading. The obligation for the Bank's executive to provide an annual statement is regulated in the code of conduct and/or Human Resources Guidelines Standard.
- In 2020, there were no insider trading occurred in Bank Mandiri.



# WHISTLEBLOWING SYSTEM

To maintain and improve the reputation of the Bank and in line with the second pillar of the Anti-Fraud Strategy (SAF), the detection pillar, risk control facilities and systems are needed and carried out through the Whistleblowing System (WBS) mechanism. Bank Mandiri has provided a reporting facility for complaints of violations called Letter to CEO (LTC). LTC aims to detect acts of fraud or indications of fraud, encourage awareness and concern for all employees and improve the company's reputation to stakeholders.

The management of LTC reports acceptance and administration is carried out by an independent third party to provide a safe-environment that encourages employees and stakeholders to report acts of fraud or indications of fraud. The types of fraud reported include fraud, deception, embezzlement of assets, leakage of information, banking crimes, corruption crimes, and other actions that can be equated with fraud in accordance with the provisions of laws and regulations, as well as actions that categorised as breaches of employee

disciplinary regulation of Bank Mandiri. In addition to reporting acts of fraud or indications of fraud, LTC can also be used to report non-fraud violations such as violations of norms and ethics (code of conduct).

## Development of Letter to CEO (LTC)

LTC has undergone several developments and was refined in 2018 to increase the effectiveness of its implementation. The developments can be seen in the following chart:

### LETTER TO CEO



2018

- LTC management engages the independent party.
- Whistleblower can come from internal or external parties of Bank Mandiri.
- Whistleblower can state full identity or be anonymous (identity known only to independent parties).
- Reporting media can be SMS/WA, Email, website and letters.
- Broader LTC reports include reports of fraud/indications of fraud, non-fraud and input/ideas for business process improvement.

2019

- It is permitted not to include the identity of the Whistleblower.
- Vendors may report.
- LTC website added as Reporting media.
- LTC reports include reports of fraud/fraud indications.
- WBS-LTC managed by internal parties

2020

- Must include the identity of the Whistleblower.
- Employees only.
- Letters, email and SMS only.
- WBS-LTC is managed by internal parties

### Purposes and Objectives of LTC

The LTC program as one of the Anti-Fraud Strategy (SAF) programs, aims to:

1. Detecting fraud indications or crimes through reports of Bank Mandiri employees or third parties, which can be submitted transparently or anonymously for further follow up by an investigation process or follow-up action.
2. Encouraging awareness or concern in all employees to

participate in protecting their units from losses due to fraud, hence to improve the quality of supervision, and increase the employee's sense of belonging.

3. Improve the company's reputation to stakeholders, especially in the context of Corporate Governance which will improve the company's image that supported with adequate anti-fraud tools.

### LTC Management

The management of LTC engages the independent third party, which aims, among others, to:

1. Be Independent and professional.
2. Minimize the risk of conflict of interest.
3. Provide a sense of security for the whistleblower.
4. Increase stakeholder trust in LTC management.
5. The whistleblower can monitor the status of the follow-up to the LTC report being submitted.

## WHISTLEBLOWING SYSTEM

### Reporting Media

Bank Mandiri has provided reporting media for acts or indications of fraud and/or non-fraud that can harm the customers and Bank Mandiri as follows:



### Confidentiality of Whistleblowers

As Bank Mandiri's commitment to maintaining the confidentiality of reporting data, the Bank provides:

1. Guarantee on the confidentiality of the whistleblower identity.
2. Guarantee for the confidentiality of the contents of the report submitted.

### Protection for Whistleblowers

Protection to employees that submit complaints and/or suggestions

containing information related to prevailing rules/regulations, as long as concerned employees are not involved.

Protection to Whistleblowers include the protection of their career on such matters:

1. Rotation, demotion, and promotions.
2. Termination of Employment.
3. Performance assessment and personal data records.
4. Unpleasant treatment at work environment.

### Types of Violations that can be Reported

Reports that can be submitted through LTC, among others, are:

1. Fraud, which consists of:
  - a. Fraud
  - b. Deceptions
  - c. Embezzlement of Assets
  - d. Leak of Information
  - e. Banking Crimes
  - f. Corruption Crimes
  - g. Other actions that can be equated with fraud in accordance with the laws and regulations, as well as actions that are categorised as breaches to

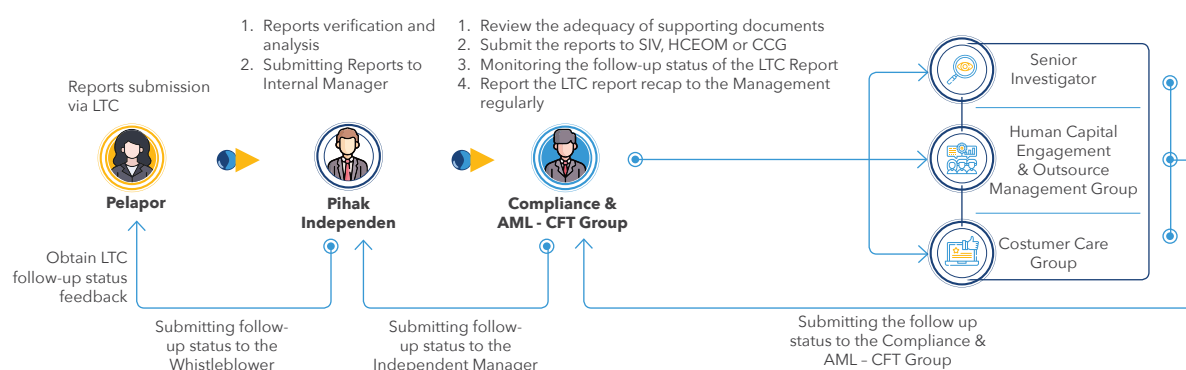
the employee disciplinary regulation of Bank Mandiri.

2. Non-fraud, including violations of external and internal rules, including norms and ethics (code of conduct), with examples such as:
  - a. Abuse of authority and/or position.
  - b. Actions that can degrade the reputation and/or good name of the Bank.
  - c. Immoral acts inside and outside the Bank.
  - d. Abuse.
  - e. Drug use.
  - f. Engage in prohibited community activities.

### Dissemination of LTC

To increase understanding of LTC at all levels within the organization, Bank Mandiri consistently and continuously conducts dissemination in various ways, including by presentation of short videos, placement of posters around the work environment, PC screen savers and e-mail blasts to Bank Mandiri employees. and the use of print media for LTC to be more effective going forward.

### LTC Reporting Mechanism





## WHISTLEBLOWING SYSTEM

### LTC Handling Results

Reports of violation complaints entered through LTC media either through the website, e-mail, mailbox or SMS/WA were as follows:

Year	Letters	Facilities of Submission		SMS/WA	Fraud	Report Classifications		Followed Up Reports	Resolved Reports
		Email	Website			Non-Fraud	Others		
2021	2	28	30	17	26	29	22	77	75
2020	4	24	38	9	29	22	24	75	75
2019	4	24	10	10	23	8	17	48	48
2018	0	7	1	0	2	2	4	8	8
2017	0	8	0	0	5	3	0	8	8

### Violation Reports Sanctions/Follow-Ups In 2021

Every investigated violation report and those proven as violation has received sanction based on the regulation.

# MANAGEMENT OF STATE PROPERTY ASSETS (LHKPN)

## Policy of State Property Assets Reports (LHKPN)

Bank Mandiri has a policy regarding the reporting implementation of State Property Assets Reports (LHKPN) based on the Board of Directors Decree No. KEP. DIR/147A/2017 dated 21 June 2017 concerning State Property Assets Reports (LHKPN) in the Environment of PT Bank Mandiri (Persero) Tbk. This policy regulates the Company's employees who are required to report their assets, delivery procedures, LHKPN administrator and work unit, as well as sanctions that can be imposed on employees who do not carry out their reporting obligations.

## Mandatory Report of State Property Assets Reports (LHKPN)

Based on the LHKPN Policy above, Mandatory Report of LHKPN are Structural Officers within Bank Mandiri, namely:

1. Member of Commissioners Board
2. Members of Directors Board
3. Senior Executive Vice President
4. Executive Officers reported to Bank Indonesia, namely:
  - a. Regional CEO

- b. Group Head and Group Head Level Officials
- c. Branch Head whose office licenses from Bank Indonesia covering Branch Offices and Foreign Branch Offices
5. Employees placed as Directors/ Commissioners in Subsidiaries and Pension Funds

## Manager of LHKPN

LHKPN reporting manager consists of LHKPN Management Coordinator and e-LHKPN Management Administrators with these following details:

1. LHKPN Management Coordinator is the Corporate Secretary and Group Head Human Capital Services with the following scopes of duties:
  - a. Coordinating with Corruption Eradication Commission (KPK) in monitoring, filling, and submitting LHKPN as well as socializing the obligations to the LHKPN.
  - b. Coordinating with the Ministry of State-Owned Enterprises and KPK regarding

the management and administration of the LHKPN Compulsory Application.

2. e-LHKPN Management Administrators is a Corporate Secretary Group and Human Capital Services Group with the following scope of duties:
  - a. Managing and updating data required to report LHKPN within Bank Mandiri as well as updating the data of mandatory report LHKPN in Bank Mandiri office environment.
  - b. Managing and monitoring LHKPN reporting obligations within Bank Mandiri.

## LHKPN Reporting In 2021

LHKPN reporting until the end of 2021, out of the mandatory reporting number of 325 (three hundred and twenty-five) people there were 323 (three hundred twenty-three) people or 99,39% who had fulfilled their reporting obligations. This number was the same as in the previous year.

# BUYBACK SHARES AND BUYBACK BONDS

There were no shares buyback or bonds buyback during 2021.



## FUNDING TO RELATED PARTIES

With reference to the internal policies of Bank Mandiri, the lending, funding to related parties (individuals or groups, including executives, Directors and Commissioners of the Bank) have been fairly exercised on reasonable terms with the approval of the Board of Commissioners.

The funding to related parties shall not be contrary to the

applicable general procedure of funding and shall continue to provide reasonable profitability to the Company and such granting shall be subject to the approval of the Board of Commissioners. As a form of supervisory function implementation by the Board of Commissioners on loans, the lending over Rp3 trillion individually shall be reported quarterly to the Board of Commissioners. The

loans are lending that had been terminated within 3 (three) months of the reporting period.

Information on funding to related parties is presented in the Management Discussion and Analysis chapter of this Annual Report.

### Funding to Related Parties as of December 2021

No.	Funding	Total	
		Borrowers (persons)	Nominal (Rp billion)
1.	To related Party	451	8.166
2.	To Core Debtor		
	a. Individuals	-	-
	b. Groups	25	237.749
	Core Debtor Total	25	237.749

## BANK STRATEGIC PLAN

The Bank's Strategic Plan, both long and medium term, is presented in the Strategy 2021 section of Management Discussion and Analysis Chapter in this Annual Report.

# TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS



Bank Mandiri complies with the obligation of transparency and publication of financial and non-financial conditions in accordance with prevailing regulations. This is carried out through the information disclosure and publications through both print media as well as the Bank's website, as follows:

1. Monthly Financial Reports to regulators, which are also published through the BI and Bank Mandiri websites.
2. Quarterly Financial Reports to regulators, which were also published through the FSA reporting system, the Bank Mandiri website, and newspapers or other electronic media.
3. Annual Financial Reports to regulators, which were also published through the FSA reporting system, the Bank Mandiri website, and the reporting system for issuers or public companies.
4. The Bank Mandiri Annual Report is prepared and presented in accordance with the provisions and submitted to regulators, rating agencies, banking development institutions, research institutions/institutions and financial magazines and published through the Company's website.
5. Information on Corporate Governance, which includes the Annual Report of Corporate Governance, Visions, Missions, Corporate Values, Compositions and Profiles of the Board of Commissioners and Directors, as well as internal provisions related to governance ranging from the Articles of Association to the Charter of Committees published through Bank Mandiri website.
6. Information on Company Products and Services including office network is published through the Annual Report and Bank Mandiri website, so customers, investors and the wider community can easily access information on Bank Mandiri products and services.
7. Information on the Procedure for Submitting Complaints, Information Security and Tips for Customers in using banking services published through Bank Mandiri website for the implementation of consumer protection provisions.
8. Other information that aims to support information disclosure, financial education and services to the public.



# INTEGRATED GOVERNANCE REPORT

## Implementation of Integrated Governance

In accordance with OJK Regulation No.18/POJK.03/2014 concerning the Implementation of Integrated Governance for the Financial Conglomerate, Bank Mandiri as the Main Entity in the financial conglomerate with 11 (eleven) Subsidiaries, has compiled the Integrated Governance Guidelines as a reference for Bank Mandiri and all Subsidiaries within the Bank Mandiri business group. Bank Mandiri has also perfected the governance organs by establishing the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit and Integrated Internal Audit Unit.

## Self-Assessment Report of Integrated Governance During 1 (One) Fiscal Year

Self-assessment of Bank Mandiri and Subsidiaries refers to the OJK Circular No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates and refers to sectoral regulations of Subsidiaries.

The assessment is carried out on 3 (three) aspects of governance, namely structure, process and outcome on the following 7 (seven) Assessment Factors for Integrated Governance Implementation:

1. Implementation of duties and responsibilities of the Directors of the Main Entity.
2. Implementation of duties and responsibilities of the Board of Commissioners of the Main Entity.

3. Duties and responsibilities of the Integrated Governance Committee.
4. Duties and responsibilities of the Integrated Compliance Unit.
5. Duties and responsibilities of the Integrated Internal Audit Unit.
6. Implementation of Integrated Risk Management.
7. Development and implementation of Integrated Governance Guidelines.

The Integrated Governance assessment every semester involves all Directors and Board of Commissioners, Risk Management Unit, Internal Audit Unit, Compliance Unit and Corporate Secretary and all Subsidiaries.

The following were results of the Integrated Governance assessment in 2021:

## June 2021 Assessment

Ratings	Definition of Rating
<b>2</b> (good)	The assessment to the Financial Conglomerations in carrying out the Integrated Governance implementation was resulted in a generally good rating. This was reflected in the adequate fulfilment of the Integrated Governance principles practices. In the event of weaknesses in the implementation of Integrated Governance, in general such gaps were less significant and could be resolved with normal actions by the Main Entity and/or Financial Services Institution.

The Integrated Governance implementation assessment is carried out by Bank Mandiri by involving all Subsidiaries. The Bank Mandiri conglomerate has implemented Integrated Governance which is generally very good, namely the fulfilment of the three aspects of Integrated Governance consisting of aspects of structure, process and results.

From the structural aspect, Bank Mandiri has made adjustments to the Integrated Governance Committee Membership through the Decree of the Board of Directors No. KEP.DIR/054/2020 dated 8 October 2021.

From the process aspect, Bank Mandiri has held 4 (four) Meetings during 2021, where the meetings have exceeded the stipulations

of at least 1 (one) times every half year. The discussion of the committee meetings was among others on self-assessment results of the committee, Integrated Unit work plans, Consolidated Risk Based Bank Rating, and Integrated Risk Profile. Moreover, the adjustment on the Committee Charter was also done through the

## INTEGRATED GOVERNANCE REPORT

Board of Commissioners Decree No. KEP.KOM/011/2021 dated 15 November 2021.

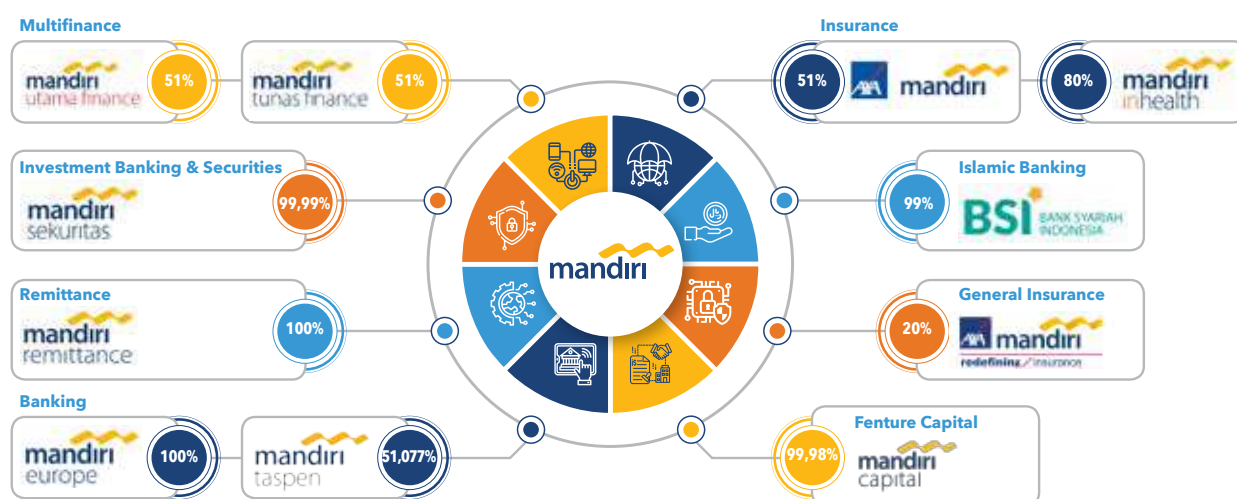
From the outcome aspect, Mandiri Group has participated in the 2020 Corporate Governance Perception Index (CGPI) research and rating program held in 2021 by an Independent Party. There were 7 (seven) Subsidiaries

that participated in the CGPI assessment, 2 (two) of which, namely Bank Syariah Indonesia and Bank Mandiri Taspen were awarded with the rating of the "Most Trusted" companies.

Self-assessment of Half Year of 2021 will be submitted to the Financial Services Authority.

### Structure of Financial Conglomeration

The financial conglomerate structure of Bank Mandiri consists of Bank Mandiri as the Main Entity, and 11 (eleven) Subsidiaries and 1 (one) Sub-subsidiary engaged in various sectors. Bank Mandiri's financial conglomerate structure is as follows:



### Shareholding Structure of Financial Conglomerates

As of 31 December 2021, Bank Mandiri's share ownership structure was as follows:

No.	Subsidiaries	BMRI Shareholding (%)
1	PT Bank Syariah Indonesia	50,83%
2	PT Bank Mandiri Taspen	51,098%
3	Bank Mandiri Europe Ltd.	100,00%
4	PT Mandiri Tunas Finance	51,00%
5	PT Mandiri Utama Finance	51,00%
6	PT AXA Mandiri Financial Services	51,00%
7	PT Asuransi Jiwa Inhealth Indonesia	80,00%
8	PT Mandiri AXA General Insurance	20,00%
9	PT Mandiri Sekuritas	99,99%
10	PT Mandiri Capital Indonesia	99,99%
11	Mandiri International Remittance	100,00%
No.	Sub-Subsidiaries	BMRI Shareholding (%)
1	PT Mandiri Manajemen Investasi	99,93%
2	Mandiri Securities Pte. Ltd.	100,00%
3	PT Mitra Transaksi Indonesia	99,99%



## INTEGRATED GOVERNANCE REPORT

### Management Structure of Financial Conglomerates

Pursuant to OJK Regulation No.18/POJK.03/2014 regarding Governance Practices of Financial Conglomerates, the management structure of Bank Mandiri Financial Conglomerates is as follows:

### Board of Commissioners and Directors of Bank Mandiri Financial Conglomerate

The Board of Commissioners and Directors of Bank Mandiri have duties and responsibilities related to Integrated Governance as follows:

#### Board of Commissioners:

1. Supervising the implementation of duties and responsibilities, and providing advice to the Bank Mandiri Board of Directors as stipulated in the Articles of Association and prevailing laws.
2. Supervising the implementation of Integrated Governance.

#### Board of Directors:

1. Having full responsibility for the implementation of Bank Mandiri management.
2. Managing Bank Mandiri in accordance with the authority and responsibility as stipulated in the Articles of Association and the prevailing laws and regulations.
3. Ensuring the application of TKT in financial conglomerates.
4. Arranging and informing Integrated Governance Guidelines to all Subsidiaries.

5. Directing, monitoring and evaluating the implementation of Integrated Governance Guidelines.
6. Following up on the direction/ advice of Bank Mandiri Board of Commissioners in order to improve the Integrated Governance Guidelines

Other than Bank Mandiri, the Management Structure in Mandiri Group consists of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of Subsidiaries. All of those have the responsibility assigned in the Integrated Governance Guidelines as follows:

#### Board of Commissioners:

1. Supervising the implementation of governance, duties and responsibilities of the Board of Directors and following up on audit results from internal and external parties.
2. Establishing committees or appointing parties to carry out functions that support the duties and responsibilities of the Board of Commissioners at least audit committees/ functions, and compliance monitoring committees/ functions.
3. Organizing the Board of Commissioners meetings which at least includes frequency, attendance and decision-making procedures.
4. Developing the Board of Commissioners charter.

#### Board of Directors:

1. Implementing the principles of corporate governance.
2. Preparing the Corporate Governance Guidelines.
3. Following up on audit results and recommendations from the Internal Audit Unit, external auditors, and the results of supervision from the authorities.
4. Organizing the Board of Directors meetings.
5. Developing the charter that at least include the procedures for decision-making and meeting documentation.

#### Sharia Supervisory Board:

1. The Sharia Supervisory Board must carry out its duties and responsibilities in accordance with the principles of Governance.
2. The Sharia Supervisory Board is responsible for providing advice to the Board of Directors and monitoring activities in accordance with Sharia Principles.
3. The implementation of the duties and responsibilities of the Sharia Supervisory Board is adjusted to the prevailing laws and regulations in each Subsidiary.
4. Members of the Sharia Supervisory Board must provide sufficient time to carry out their duties and responsibilities optimally.
5. Developing the Sharia Supervisory Board charter.

## INTEGRATED GOVERNANCE REPORT

### Bank Syariah Indonesia

#### Key Management

#### Board of Commissioners

President Commissioner/Independent Commissioner: Adiwarmar Azwar Karim  
Vice President Commissioner/Independent Commissioner: Muhammad Zainul Majdi  
Commissioner: Suyanto  
Commissioner: Sutanto  
Commissioner: Imam Budi Sarjito  
Commissioner: Masduki Baidlowi  
Independent Commissioner: Komaruddin Hidayat  
Independent Commissioner: M. Arief Rosyid Hasan  
Independent Commissioner: B. S. Kusmulyono

#### Board of Directors

President Director: Hery Gunardi  
1st Vice President Director: Ngatari  
2nd Vice President Director: Abdullah Firman Wibowo  
Director: Kusman Yandi  
Director: Tiwul Widyastuti  
Director: Kokok Alun Akbar  
Director: Achmad Syafii  
Director: Anton Sukarna  
Director: Tribuana Tunggadewi  
Director: Ade Cahyo Nugroho

#### Sharia Supervisory Board

Chairman: Dr. Hasanudin  
Member: Dr. H. Mohamad Hidayat  
Member: Prof. DR. KH. Didin Hafidhuddin  
Member: Dr. H. Oni Sahroni

### Bank Mandiri Taspen

#### Key Management

#### Board of Commissioners

President Commissioner: Mustaslimah  
Independent Commissioner: Zudan Arif Fakrulloh  
Independent Commissioner: Adi Soesetyantoro  
Independent Commissioner: Andi Rivai  
Independent Commissioner: Chandra Arie Setiawan\*

#### Board of Directors

President Director: Elmamber Petamu Sinaga  
Director: Iwan Soeroto  
Director: Atta Alva Wanggai  
Director: Maswar Purnama  
Director: Judhi Budi Wirjanto

\*) Effective in his position after obtaining approval for fit and proper test from OJK



## INTEGRATED GOVERNANCE REPORT

### Bank Mandiri Europe Limited

#### Key Management

#### Non-Executive Director (NED)

Independent NED and Chairman: Mahendra Siregar  
Independent Non-Executive Director: Geoffrey McDonald  
Non-Executive Director: Elisabeth R. T. Siahaan

#### Board of Directors

Chief Executive: Aries Syamsul Arifien

### Mandiri Sekuritas

#### Key Management

#### Board of Commissioners

President Commissioner/Independent Commissioner: Mirza Adityaswara  
Commissioner: Farida Thamrin  
Commissioner: Endra Gunawan

#### Board of Directors

President Director: Dannif Utojo Danusaputro  
Director: Heru Handayanto  
Director: Harold Tjiptadjadja  
Director: Silva Halim  
Director: Theodora Vinca Natalie Manik

### Mandiri Capital Indonesia

#### Key Management

#### Board of Commissioners

President Commissioner: Daniel Setiawan Subianto  
Independent Commissioner: Alamanda Shantika Santoso

#### Board of Directors

President Director: Mardianto E. Danusaputro  
Director: I Made Putera Pratistha

### Mandiri Tunas Finance

#### Key Management

#### Board of Commissioners

President Commissioner : Rico Adisurja Setiawan  
Commissioner : Anton Zulkarnain  
Independent Commissioner : Ravik Karsidi

#### Board of Directors

President Director : Pinohadi G. Sumardi  
Director : R. Eryawan Nurhariadi  
Director : William Francis Indra

### Mandiri Utama Finance

#### Key Management

#### Board of Commissioners

President Commissioner: Ignatius Susatyo Wijoyo  
Commissioner: Erida  
Independent Commissioner: Mansyur Syamsuri Nasution

#### Board of Directors

President Director: Stanley Setia Atmadja  
Director: Rita Mustika  
Director: Rully Setiawan

## INTEGRATED GOVERNANCE REPORT

### Mandiri International Remittance

#### Key Management

#### President Director: Lugiye

Operation Director: Mohd Fodli Hamzah  
Non-Executive Director: Bayu Trisno Arief Setiawan  
Non-Executive Director: Ismail Marzuki Masykur

### Mandiri AXA General Insurance

#### Key Management

#### Board of Commissioners

President Commissioner: Julian Steimer  
Commissioner: Totok Priyambodo  
Independent Commissioner: Frans Wiyono  
Independent Commissioner: Indra Noor

#### Board of Directors

President Director: Enny Halim  
Director: Laurent Marie Gerard Bourson  
Director: Benedictus M. Waworuntu  
Director: Eddy Alfian  
Director: Edwin Sugianto

#### Sharia Supervisory Board

Member: Didin Hafidhuddin

### AXA Mandiri Financial Services

#### Key Management

#### Board of Commissioners

President Commissioner: Agus Haryoto Widodo  
Commissioner: Julien Steimer  
Independent Commissioner: Akhmad Syakhroza  
Independent Commissioner: Agus Retmono

#### Board of Directors

President Director: Handojo Gunawan Kusuma  
Compliance Director: Rudy Kamdani  
Director: Rudi Nugraha  
Director: Uke Giri Utama

### Asuransi Jiwa Inhealth Indonesia

#### Key Management

#### Board of Commissioners

President Commissioner: Yusak Labanta Sudena Silalahi  
Independent Commissioner: Fachmi Idris  
Independent Commissioner: Prastuti Soewondo  
Commissioner: Hernando

#### Board of Directors

President Director: Budi Tua Arifin Tampubolon  
Director: Rahmat Syukri  
Director: Bugi Riagandhy  
Director: Oni Jauhari  
Director: Retno Dyah Pudjiasti



## INTEGRATED GOVERNANCE REPORT

### Mandiri Manajemen Investasi

#### Key Management

#### Board of Commissioners

President Commissioner: Elina Wirjakusuma  
 Independent Commissioner: Tang Margeret Mutiara  
 Commissioner: Teuku Ali Usman

#### Board of Directors

President Director: Nurdiaz Alvin Pattisahusiwa  
 Director: Endang Astharanti  
 Director: Arief Budiman

#### Integrated Governance Committee

Bank Mandiri has established the Integrated Governance Committee consisting of Bank Mandiri's Independent Commissioners and Independent Commissioners of Subsidiaries for each industry. The Integrated Governance Committee has the least of duties and responsibilities:

1. Evaluating internal implementation and compliance function in an integrated manner. In conducting evaluations, the Integrated Governance Committee obtains information through assessment results of internal audit and compliance functions of each Subsidiary from members of the Board of Commissioners of each Subsidiary that serve as members of the Integrated Governance Committee.
2. Providing recommendations to Bank Mandiri's Board of Commissioners, regarding:
  - a. Assessment results of Integrated Governance Committee;
  - b. Refinement of Integrated Governance Committee Guidelines.

#### Integrated Compliance Unit

In line with the implementation of POJK No. 18/POJK.03/2014,

Bank Mandiri has established a Compliance & AML-CFT Group as Compliance Unit which oversees the implementation of compliance function at Mandiri Group. The duties and responsibilities of Compliance Unit are as follows:

1. Monitoring and evaluating the implementation of compliance function in all Subsidiaries.
2. Preparing the integrated compliance report to the Director in charge of the Compliance Function and the annual report of Integrated Governance.
3. Organizing forums with Subsidiaries regarding the implementation of the integrated compliance function.

During 2021, the Compliance Unit of Bank Mandiri has carried out several initiatives on Integrated Governance implementation, as follows:

1. Alignment of compliance policies and compliance risk management mechanisms.
2. Submitting letters to all Subsidiaries to prepare a Quarterly Integrated Compliance Implementation Report (LPKT).
3. On a quarterly basis, receiving and reviewing the Integrated Compliance Function

4. Implementation Report (LPKT).
4. Reviewing and evaluating the Compliance Function Implementation Report of Subsidiary Companies including the Subsidiary's Compliance Risk Profile Report through the Integrated Risk Management Forum (IRMF)
5. On a quarterly basis, compiling an integrated compliance implementation report.
6. Discussion forums with Subsidiaries to discuss assessment of compliance risk profiles (forward looking) and mitigation of compliance issues that occur in Subsidiaries.
7. Inclusion of a compliance function management reporting framework in subsidiaries in Bank Mandiri's internal regulations to strengthen the synergy of integrated compliance function management.
8. Submitting the resume of new regulations to the Subsidiary and monitoring the fulfilment of obligations in the new regulations which have significant impact and have major sanctions.

#### Integrated Internal Audit Unit

The Main Entity has designed the Internal Audit as the Integrated Internal Audit Unit that is independent from the operating

## INTEGRATED GOVERNANCE REPORT

unit. The Integrated Internal Audit Unit, in this case Internal Audit, also collaborated with the 1st line and 2nd line of Bank Mandiri and the Internal Audit of Subsidiaries to ensure effective implementation of internal control function in Mandiri Group.

The Integrated Internal Audit Unit has the duties and responsibilities set out in the Integrated Governance Guidelines as follows:

1. Conducting an audit of the Subsidiary either individually, jointly or based on reports from the Subsidiary's Internal Audit Unit.
2. Monitoring the implementation of Internal audits at each Subsidiary Company by conducting:
  - a. Evaluation of the Subsidiary's audit plan in order to align with the integrated audit plan.
  - b. Evaluation of internal and external audits results of Subsidiaries and follow-ups to prepare an integrated internal audit report.

In 2021, the Integrated Internal Audit Unit of Bank Mandiri ensured the implementation of internal control functions in Subsidiaries by:

1. Conducting an audit of 5 (five) Subsidiaries.
2. Evaluating and aligning the audit plan with the Subsidiary Companies before preparing the Annual Audit Plan (AAP) of Bank Mandiri and Subsidiaries.
3. Reviewing the Subsidiary's SKAI Audit Report and its follow-ups on a quarterly basis.
4. Preparing the Integrated Internal

Audit Function Implementation Report.

In addition, the Integrated Internal Audit Unit of Bank Mandiri also carried out the following to improve the functions of Integrated Internal Audit Unit, as follows:

1. Placement of the Head of Integrated Internal Audit Unit in most of the Subsidiaries by taking into account the Integrated Internal Audit Unit recommendations.
2. Organizing Subsidiary Audit Committee Meetings which may invite the Integrated Internal Audit Unit.
3. Organizing the Integrated Internal Audit Unit of Mandiri Group forum periodically.

### Integrated Risk Management Unit

Bank Mandiri sets the Integrated Risk Management Unit coordinated by the Credit Portfolio Risk Group, which is independent of other operating units and has adequate policies, procedures and risk limits. The Integrated Risk Management Unit has the duties and responsibilities contained in the Integrated Governance Guidelines, as follows:

1. Providing input to the Board of Directors in the preparation of integrated risk management policies.
2. Monitoring the implementation of integrated risk management policies including developing procedures and tools for risk identification, measurement, monitoring and control.
3. Monitoring risks in financial conglomerates based on the results of the assessment:

- a. Risk profile of each Subsidiary in the Financial Conglomerates;
- b. Integrated risk level of each risk;
- c. Integrated risk profile.
4. Managing stress testing.
5. Carrying out periodic reviews to ensure:
  - a. The accuracy of the risk assessment methodology;
  - b. Adequacy of implementation of management information systems;
  - c. Integrated accuracy of policies, procedures and risk limits.
6. Reviewing strategic proposed new business lines that can be significantly influential on the risk exposure of financial conglomerates.
7. Providing information to the integrated risk management committee on matters that need to be followed up regarding the results of the evaluation on the implementation of integrated risk management.
8. Providing input to the integrated risk management committee, in order to organizing and improving integrated risk management policies.
9. Arranging and submitting an integrated risk profile report periodically to the Directors in charge of the integrated risk management function and to the integrated risk management committee.

In 2021, the Integrated Risk Management Unit has carried out several initiatives in implementing consolidated/integrated risk management, among others:



## INTEGRATED GOVERNANCE REPORT

1. Drafting of Recovery Plan for 7 Subsidiaries (Bank Syariah Indonesia, Bank Mandiri Taspen, Mandiri Tunas Finance, Mandiri Utama Finance, AXA Mandiri Financial Services, Mandiri InHealth, Mandiri Sekuritas) and 1 Sub-Subsidiaries (Mandiri Manajemen Investasi).
2. Implementation of Operational Risk Management framework at Bank Mandiri (Europe) Ltd (BMEL) and Mandiri Manajemen Investasi (MMI).
3. Regular Stress Test on Subsidiaries at every half year.
4. Enhancement of Integrated Risk Management Information System (Risk Assessment Consolidation Generator System).
5. Strategic review on Risk Management practices at Subsidiaries.
6. Quarterly Integrated Risk Management Forum.

### Intragroup Transaction Policy

The development of Bank Mandiri and its subsidiaries aggressively in various business segments, making Banks and its Subsidiaries synergize and collaborate in one business ecosystem. This raises the exposure of intragroup transactions within the Mandiri Group. The Bank always keeps the Intragroup Transactions in accordance with external and internal rules both in terms of exposure and process.

All intragroup transaction processes and cooperation established within the Mandiri Group are carried out in accordance with applicable internal regulations,

including the Risk Management Policy (KMNR), Standard Procedure for Implementing Risk Based Bank Ratings (RBBR), Technical Instructions for Operations for Risk-Based Bank Rating Assessments (RBBR) and always guided by the Mandiri Subsidiary Management Principles Guideline, which is a guide for the Mandiri Group in building a business collaboration ecosystem. The policy regarding intragroup transaction risk at Bank Mandiri refers to the Financial Services Authority Regulation No.17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates and Circular of Financial Services Authority No.14/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

The Bank constantly monitors business performance and risks arising from the business synergy of the Bank and Subsidiaries. In this case, the Bank always ensures that Intragroup Transactions within the Mandiri Group are always in accordance with the rules and limits set by the Regulator.

Mandiri Subsidiaries Management Principle Guideline (MSMPG) Mandiri Subsidiaries Management Principles Guideline (MSMPG) is a guideline for Bank Mandiri and Subsidiaries in building an ecosystem of business collaboration through a culture of performance. It aims to create additional value for Bank Mandiri and its subsidiaries

on an ongoing basis, by adhering to the principles of GCG and the Articles of Association of each of the Subsidiaries.

The principles of managing Bank Mandiri subsidiaries are in accordance with the provisions of MSMPG covering Integrated Governance activities, Financial Reports, Anti Money Laundering, and Prevention of Terrorism Funding (APU-PPT), Human Resources, Procurement, Synergy of Subsidiary Business, Strategy & Performance, Corporate Culture Values, Information Technology Cooperation, Data Management, Corporate Sustainability Principles, Controllers of Gratification and Investment Management.

MSMPG is implemented by referring to the basic principles of managing Subsidiaries as follows:

1. Subsidiaries are separated entities from Bank Mandiri.
2. Management of subsidiaries is carried out professionally and does not intervene in the operational activities of subsidiaries.
3. Management of Subsidiary Companies is carried out without disregarding the duties and responsibilities of the Board of Directors and Board of Commissioners of the Subsidiaries in accordance with the Articles of Association.
4. The management of Subsidiary Companies is aimed at optimizing sustainable profits, reducing risks, fulfilling regulatory requirements, and good governance.

## BAD CORPORATE GOVERNANCE PRACTICES

The occurrence of bad corporate governance practices in a company will disrupt the Good Governance (GCG) system that has been built by the company. By realizing

this, Bank Mandiri does not take any actions and policies related to these practices as shown in the table. as follows:

No	Remarks	Practices
1	There are reports of company activities that pollute the environment	None
2	Non-compliance in fulfilling tax obligations	None
3	The inconsistency in the presentation of annual reports and financial reports with applicable regulations and financial accounting standards (SAK)	None
4	Not submitting legal cases/litigation related to labour and employees	None
5	Did not disclose the operating segment review	None
6	Discrepancies in the Annual Report file between hardcopy and softcopy on the website	None
7	Do not disclose important cases currently being faced by the company, subsidiaries, members of the Board of Directors/Board of Commissioners who are currently serving in the Annual Report	None

## STATEMENT OF GOOD CORPORATE GOVERNANCE IMPLEMENTATION

All members of the Board of Commissioners, Directors and Employees of Bank Mandiri are always committed and applied the principles of good corporate governance and there are no material violations to the prevailing laws and regulations. In addition, Bank

Mandiri has implemented governance in accordance with ASEAN Corporate Governance Scorecard (ACGS). The principles that have not been implemented by Bank Mandiri have been explained on the Bank Mandiri website.



# RISK MANAGEMENT

As Bank Mandiri is committed to realizing good governance, Bank Mandiri applies risk management proactively to achieve sound and sustainable financial and operational growth and maintain an optimal risk-adjusted return based on the desired risk appetite.

The risk management is regulated in the bank risk management policy developed by referring to Bank Indonesia Regulation (PBI), Financial Services Authority Regulation (POJK), Basel rules and International best practices. The policy is regularly reviewed to anticipate the changes in business conditions, regulations, and the Bank's internal conditions.

To anticipate the next wave of the COVID-19 pandemic and macroeconomic fluctuations in 2021, Bank Mandiri and its Subsidiaries has performed stress testing regularly based on the macroeconomic scenario presented by the Office of Chief Economist. Further, a credit risk sensitivity analysis was performed to identify the potential impact of the rise in coal prices in the second half of 2021 on borrowers and the Bank's credit portfolio and the impact of LIBOR reference rate transition borrowers in the Wholesale segment.

In 2021, Bank Mandiri made an update on its Recovery Plan and Recovery Options to prevent, recover, or remedy the Bank's financial conditions and business continuity in the event of financial stress, as regulated in OJK Regulation No.14/POJK.03/2017 on a Recovery Plan for Systemic Banks. This Recovery Plan consists of a whole-entity analysis of the Bank's and its Subsidiaries' business lines, including crises (reverse stress testing) that may happen to the Bank unexpectedly or a market-wide shock that may endanger the Bank's business (point of non-viability).

The Bank's risk management is regulated by a risk management policy that is based on Bank Indonesia Regulation, Financial Services Authority Regulation (POJK), the Third Basel Accord (Basel III), and international best practices. This policy is reviewed periodically to anticipate changes in business conditions, regulations, and the Bank's internal conditions.

## THE BANK'S RISK MANAGEMENT SYSTEM

In the implementation of risk management, Bank Mandiri strives to comply with and adheres to the prevailing laws and regulations in Indonesia such as:

1. Financial Services Authority Regulation (OJK Regulation) No. 4/POJK.03/2016 dated January 26, 2016, on Assessment of Commercial Bank Soundness Level.
2. OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016 on Implementation of Risk Management for Commercial Banks
3. OJK Regulation No. 55/POJK.03/2016 dated December 9, 2016, on Implementation of Governance for Commercial Banks.
4. OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014, on Integrated Risk Management for Financial Conglomerates.
5. OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014, on Implementation of Integrated Governance for Financial Conglomerates.
6. OJK Regulation No. 11/POJK.03/2016 dated February 2, 2016, on Minimum Capital Adequacy Requirement for Commercial Banks, which is renewed to OJK Regulation No. 34/POJK.03/2016 on the Amendment to POJK No. 11/POJK.03/2016 on Minimum Capital Adequacy Requirement for Commercial Banks.

## RISK MANAGEMENT

7. OJK Regulation No. 38/POJK.03/2017 dated July 12, 2017, on Implementation of Consolidated Risk Management for Banks Controlling Subsidiaries.
8. OJK Regulation No. 26/POJK.03/2015 dated December 11, 2015, on Integrated Minimum Capital Adequacy Requirement for Financial Conglomerates.
9. OJK Regulation No. 42/POJK.03/2015 dated December 23, 2015, on Liquidity Coverage Ratio Requirement for Commercial Banks.
10. OJK Regulation No. 50/POJK.03/2017 dated July 17, 2017, on Net Stable Funding Ratio Requirement for Commercial Banks.
11. OJK Regulation No. 32 /POJK.03/2018 on Limit on Credit and Funds Provision for Commercial Banks.
12. OJK Regulation No. 11/POJK.03/ 2019 on Prudent Banking in Asset Securitization Activities for Commercial Banks.
13. Bank Indonesia Regulation No. 20/4/PBI/2018 dated July 16, 2018, on Macroprudential Intermediation and Macroprudential Liquidity Support Ratio for Conventional Commercial Banks, Sharia Banks, and Sharia Business Unit.
14. Bank Indonesia Regulation No. 21/12/PBI/2019 dated November 25, 2019, on the Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 on Macroprudential Intermediation and Macroprudential Liquidity Support Ratio for Conventional Commercial Banks, Sharia Banks, and Sharia Business Unit.
15. Bank Indonesia Circular No. 9/31/DPNP dated December 12, 2007, on Guidelines on Internal Capital Utilization for Calculating Minimum Capital Adequacy Requirement for Commercial Banks by Considering Market Risk.
16. Bank Indonesia Regulation No. 23/17/PBI/2021 dated 17 December 2021 on the Third Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 on Macroprudential Intermediate and Macroprudential Liquidity Buffer Ratio for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit.
17. OJK Circular No. 14/SEOJK.03/2015 dated May 25, 2015, on Implementation of Integrated Risk Management for Financial Conglomerates.
18. OJK Circular No. 34/SEOJK.03/2016 dated September 1, 2016, on Implementation of Risk Management for Commercial Banks.
19. OJK Circular No. 38/SEOJK.03/2016 dated September 8, 2016, on Guidelines on The Use of Standard Method for Calculating Minimum Capital Adequacy Requirement for Commercial Banks by Considering Market Risk.
20. OJK Circular No. 13/SEOJK.03/2017 dated March 17, 2017, on Implementation of Governance for Commercial Banks.
21. OJK Circular No. 43/SEOJK.03/2017 dated July 19, 2017, on Implementation of Consolidated Risk Management for Banks Controlling Subsidiaries.
22. OJK Circular No. 15/SEOJK.03/2015 dated May 25, 2015, on Implementation of Integrated Governance for Financial Conglomerates.
23. OJK Circular No. 14/SEOJK.03/2017 dated March 17, 2017, on Assessment of Commercial Bank Soundness Level.
24. OJK Circular No. 12/SEOJK.03/2018 dated August 21, 2018, on Implementation of Risk Management and Standardised Approach to Risk Assessment of Interest Rate Risk in Banking Book for Commercial Banks.
25. OJK Circular No. 42/SEOJK.03/2016 on Guidelines on Weighted Asset Calculation by Risk for Credit Risk Using a Standardised Approach.
26. OJK Circular No. 48/SEOJK.03/2017 on Guidelines on Derivative Transaction Invoice Calculation and Weighted Asset Calculation by Risk for Credit Risk Using a Standardised Approach.
27. OJK Circular No. 11/SEOJK.03/2018 on the Amendment to OJK Circular No. 42/SEOJK.03/2016 on Guidelines on Weighted Asset Calculation by Risk for Credit Risk Using a Standardised Approach.
28. OJK Circular No. 24/SEOJK.03/2016 on Weighted Asset Calculation by Risk for Operational Risk Using a Basic Indicator.



## RISK MANAGEMENT

29. OJK Circular No. 6/SEOJK.03/2020 on Weighted Asset Calculation by Risk for Operational Risk Using a Basic Indicator for Commercial Banks.
30. OJK Regulation No. 14/POJK.03/2017 dated 7 April 2017 on Recovery Plan of Systemic Banks.
31. OJK Regulation No. 31/POJK.03/2019 dated 2 December 2019 on the Mandatory Fulfilment of Gearing Ratio for Commercial Banks.
32. OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 on Transparency and Publication of Bank Reports.
33. Deposits Insurance Institution Regulation No. 1 of 2021 dated 30 March 2021 regarding Resolution Plans for Commercial Banks.

### THE BANK'S RISK MANAGEMENT SYSTEM

The Risk Management Policy (RMP) describes the framework for Risk Management Policy and is a primary guideline and the ultimate regulation in the practice of risk management at Bank Mandiri. RMP becomes the basis for policies, procedures, and guidelines on risk management according to the prevailing provisions.

### Risk Management Principles

Bank Mandiri has the following Risk Management Principles:

- 1. Capital**  
Bank Mandiri provides capital based on the risks it faces and maintains the capital level per the applicable provisions.
- 2. Transparency**  
Bank Mandiri openly discloses relevant information during a risk-taking process and the risk-taking itself.
- 3. Independence**  
The management of Bank Mandiri acts professionally and is free from outside pressure and influence.
- 4. Integration**  
Bank Mandiri applies Integrated Risk Management to Financial Institutions that are part of Bank Mandiri's financial conglomerates under applicable provisions.
- 5. Continuity**  
Risk management is continuously developed to make it relevant to business conditions and the available best practices.
- 6. Accountability**  
Bank Mandiri applies policies and procedures to guarantee the accountability of the management to its stakeholders.
- 7. Responsibility**  
Bank Mandiri acts prudently and in compliance with the applicable laws and regulations.
- 8. Equality**  
Bank Mandiri takes the interests of its shareholders based on equal treatment.

### Risk Management Process

The Corporate Risk Management Process regulated in the Risk Management Policies is as follows:

1. Risk Management shall be performed across the Bank, at the operational, transactional, or portfolio levels.
2. Risk Management shall be performed at the individual and consolidated/integrated level with Subsidiaries in conjunction with the regulations and business characteristics that apply to the Subsidiaries.
3. The Risk Management process is dynamic and is routinely compared with the industry's best practices and the applicable provisions so that adjustments and updates can be made when necessary.
4. The execution of Risk Management is done in a manner consisting of:
  - a. Risk identification  
Risk identification aims to identify the types of risks prevalent in every functional activity that may pose a threat to the Bank
  - b. Risk measurement  
Risk measurement aims to identify risk exposures that are prevalent in the Bank's activities and compare them to the Bank's risk appetite so the Bank can take risk mitigation steps and allocate capital for residual risks.
  - c. Risk monitoring  
Risk monitoring aims to compare the limit of risk

## RISK MANAGEMENT

already set to the risk exposures that are being managed.

d. Risk control

Risk control aims to prepare against potential risks that exceed the established risk limit of the Bank.

### INTEGRATED RISK MANAGEMENT SYSTEM

Consolidated/Integrated Risk Management at Bank Mandiri has been in effect since 2008, in line with Bank Indonesia Regulation No.8/6/PBI/2006 on Implementation of Consolidated Risk Management for Banks Controlling Subsidiaries. With time, that regulation was supplanted by OJK Regulation No. 38/POJK.03/2017 on Implementation of Consolidated Risk Management for Banks Controlling Subsidiaries. Besides, Bank Mandiri has implemented Integrated Risk Management per OJK Regulation No. 17/POJK.03/2014 on Implementation of Integrated Risk Management for Financial Conglomerates. In the implementation of Integrated Risk Management, Bank Mandiri also refers to Integrated Governance Guidelines per OJK Regulation No. 18/POJK.03/2014 on Implementation of Integrated Governance for Financial Conglomerates.

The implementation of Consolidated/Integrated Risk Management adheres to Risk Management principles, the

business characteristics of each subsidiary, and local Authorities/ Supervisors. Bank Mandiri's subsidiaries are Bank Syariah Indonesia, Bank Mandiri Taspen, Bank Mandiri (Europe) Ltd, Mandiri Tunas Finance, Mandiri Utama Finance, AXA Mandiri Financial Services, Mandiri AXA General Insurance, Mandiri Inhealth, Mandiri Sekuritas, Mandiri Capital Indonesia and Mandiri International Remittance.

As the Main Entity responsible for active monitoring of the implementation of Consolidated/ Integrated Risk Management, Bank Mandiri has an Integrated Risk Committee/IRC comprising Directors and the Company's officials as well as Directors and/or Officials from its Subsidiaries. Bank Mandiri also has an Integrated Risk Management Task Force (IRMTF) that is directly responsible to the Risk Management Director. The duties and responsibilities of the IRMTF are outlined in Bank Mandiri's Guidelines on Integrated Governance:

1. Provide input to the Board of Directors of Bank Mandiri concerning the establishment of Integrated Risk Management policy;
2. Monitor the implementation of Integrated Risk Management policy including developing the procedure and tools for identification, calculation, supervision, and control of risks;

3. Supervise risks in Financial Conglomerates based on the results of;
  - a. Risk Profile of each Subsidiary of the Financial Conglomerate;
  - b. Level of risk of each integrated risk;
  - c. Integrated Risk Profile;
4. Perform stress testing;
5. Perform regular review to ensure:
  - a. Accuracy of risk assessment methods;
  - b. Adequacy of the implementation of the management information system;
  - c. Accuracy of the integrated implementation of policies, procedures, and risk limit;
6. Review ideas for new strategic business lines that may have significant effects on risks borne by financial conglomerates;
7. Provide information to the Integrated Risk Management Committee on matters to attend concerning evaluation results of the Integrated Risk Management implementation;
8. Provide input to the Integrated Risk Management Committee to prepare and update the Integrated Risk Management policy;
9. Prepare and submit a report on Integrated Risk Profile regularly to the Director in charge of the Integrated Risk Management function and the Integrated Risk Management Committee.



## RISK MANAGEMENT

In 2021, the IRMTF launched some integrated work initiatives/plans to improve the implementation of Consolidated/Integrated Risk Management of Mandiri Group, namely:

1. Implementation of Operational Risk Management (ORM) framework at Bank Mandiri (Europe) Ltd (BMEL) and Mandiri Manajemen Investasi (MMI);
2. Stress Testing of Mandiri Group with Subsidiaries every semester;
3. Enhancement of the Integrated Risk Management Information System (RACER System).
4. Strategic review of the implementation of Risk Management at some subsidiaries
5. Integrated Risk Management Forum every quarter.

Bank Mandiri also actively identifies, measures, supervises, and controls the risks of Mandiri Group (self-assessment) using an integrated information system called Risk Assessment Consolidation Generator (RACER) to support the self-assessment:

- a) The Bank Soundness Rating is measured using consolidated Risk-Based Bank Rating (RBBR) consisting of the assessment of Risk Profile, Integrated Governance, Rentability, and Capital. In 2021, Bank Mandiri reported its Consolidated Soundness Rating for Semester II of 2020 and Semester I of 2021 to the Regulator in time.
- b) The Consolidated Risk Profile consists of the management of 8 types of risk (Credit, Market, Liquidity, Operational, Legal, Reputational, Strategic, and Compliance). In 2021, Bank Mandiri reported its self-assessment of Consolidated Risk Profile for quarters I and III of 2021 to the Regulator in time.
- c) The Integrated Risk Profile consists of the management of 10 types of risks (8 types plus Intra-group Transaction and Insurance Risks). In 2021, Bank Mandiri reported its Integrated Risk Profile for Semester II of 2020 and Semester I of 2021 to the Regulator in time.

The suggestion from the self-assessment result of the Consolidated/Integrated Risk

Profile and the Consolidated RBBR is recommended by Integrated Risk Committee (IRC) and the approval is granted by the Risk Management & Credit Policy Committee (RMPC) Category A. Then, the self-assessment result of the Consolidated/Integrated Risk Profile and the Consolidated RBBR that have been approved by RMPC is reported to the Regulator and submitted to the Integrated Governance Committee.

### RISK MANAGEMENT UNIT

Bank Mandiri operates a Risk Management Unit responsible for managing all risks faced by Bank Mandiri, including matters related to the development of tools required in business processes and risk management.

In its implementation, the Bank establishes a Risk Management Group that manages the Bank's risks. The Bank's Risk Management Group is led by David Khosumadi. Below is the profile of Bank Mandiri's Risk Management Group and its organizational structure in 2021.

## RISK MANAGEMENT

### Profile of Risk Management Group of Bank Mandiri



**David Khosumadi**  
Group Head  
Operational Risk

**Age**  
44 years old

**Nationality**  
Indonesia

**Domicile**  
Jakarta

#### Education

- Bachelor of Industrial Engineering from Universitas Kristen Maranatha (2000)
- Master of Business Administration from Southeastern Louisiana University, United States (2004)

#### Position(s)

At Bank Mandiri as:  
Group Head Operational Risk (2021-present).



**Alfandya Safudi**  
Group Head Credit  
Portfolio Risk

**Age**  
51 years old

**Nationality**  
Indonesia

**Domicile**  
Jakarta


#### Education

- Bachelor of Industrial Engineering from Universitas Kristen Maranatha (2000)
- Master of Business Administration from Southeastern Louisiana University, United States (2004)
- Bachelor of Industrial Engineering from Institut Teknologi Bandung (1994)
- Financial Risk Manager (FRM) from Global Association of Risk Professionals (2015)
- Chartered Financial Analyst (CFA) from CFA Institute (2019)

#### Position(s)

At Bank Mandiri as:

- Department Head of Model Risk Validator (2010-2015).
- Department Head Credit Risk Modelling (2015-2016).
- Department Head Enterprise Risk Management (2016-2018).
- Group Head Credit Portfolio Risk Group (2018-present).



**Bily Arkan**  
Group Head Market  
Risk

**Age**  
43 years old

**Nationality**  
Indonesia

**Domicile**  
Jakarta

#### Education

- Bachelor of Accounting Economics from Universitas Trisakti (2000)
- Master of Management from Universitas Indonesia (2005)

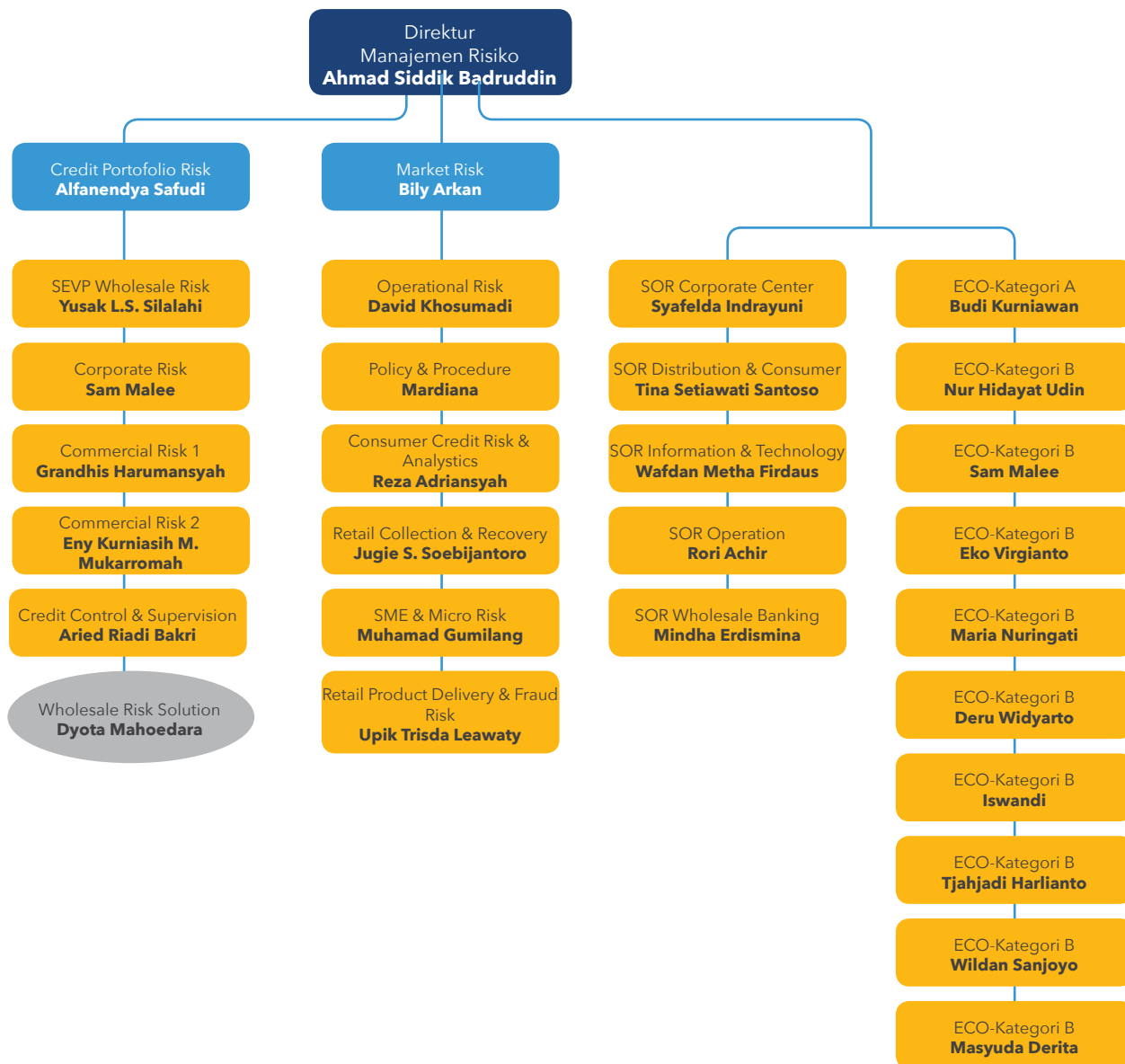
#### Position(s)

At Bank Mandiri as:

- Department Head Trading Risk (2012-2016)
- Department Head Assets & Liability Management (2016-2018)
- Deputy Group Head Retail Collection & Recovery East Indo (2018-2020)
- Group Head Market Risk (2021-present)

## RISK MANAGEMENT

### Organizational Structure of the Risk Management Group of Bank Mandiri



### Duties and Responsibilities of the Risk Management Group

The Risk Management Group of Bank Mandiri consists of

several work units namely Market Risk Group, Operational Risk Group, and Credit Portfolio Risk Group supervised by the Risk

Management Director. The duties and responsibilities of each work unit are as follows.

## RISK MANAGEMENT

Group	Functions, Duties and Responsibilities
Operational Risk	<ol style="list-style-type: none"> <li>1. Formulate, propose, and monitor Operational Risk Appetite.</li> <li>2. Develop, implement, evaluate, and monitor regulatory capital charge calculation method in accordance with applicable regulations and Basel provisions.</li> <li>3. Formulate, develop, and refine frameworks of operational risk management; the frameworks include procedures, technical guidelines, methodologies, and tools. The Risk Management Group is also responsible for introducing and providing training and assistance in the frameworks' implementation to the Operational Risk Management Unit (Senior Operational Risk by Business Area).</li> <li>4. Monitor and evaluate the quality and adequacy of operational risk management framework tools, such as Risk &amp; Control Self Assessment (RCSA), Key Indicator (KI), Loss Event Database (LED, and Issue and Action Management (IAM) in the Owner &amp; Risk Control Unit and Operational Risk Management Work Unit (Senior Operational Risk by Business Area).</li> <li>5. Design, develop, and implement operational risk management system (ORMS).</li> <li>6. Develop and implement operational risk awareness for all employees.</li> <li>7. Develop a reporting system informed by the best practices and submit Bank's Operational Risk Profile report to the Management or Risk Management &amp; Credit Policy Committee and regulators.</li> <li>8. Review and recommend business process improvement actions to minimize operational risk to the Risk Owner Unit, Operational Risk Management Unit (Senior Operational Risk by Business Area) and/or to Risk Management &amp; Credit Policy Committee.</li> <li>9. Provide references, evaluate, recommend, disseminate, and provide assistance in operational risk management framework implementation to Subsidiaries.</li> </ol>
Market Risk	<ol style="list-style-type: none"> <li>1. Measure market risk using a standardised method, an internal method, and market risk modelling.</li> <li>2. Perform analysis, provide recommendations, and perform market risk mitigation function for treasury trading activities on behalf of business units and management.</li> <li>3. Manage the Bank's liquidity risk by applying liquidity risk management principles and preparing alternative strategies for funding liabilities and asset payment so that the Bank's liquidity is managed efficiently, and the risk is controlled.</li> <li>4. Manage interest rate risk and forex risk of the banking book portfolio and make recommendations for the strategies to manage the Bank's balance sheet to achieve optimum risk and return rate in an effort to maintain profitability and increase shareholder value.</li> <li>5. Review the pricing methodology of Third-Party Funds, credit, and Transfer Pricing Funds in line with the strategies for managing assets and liabilities.</li> <li>6. Manage information system concerning the management of interest rate risk, forex risk, and liquidity risk.</li> </ol>



## RISK MANAGEMENT

Group	Functions, Duties and Responsibilities
Credit Portfolio Risk	<ol style="list-style-type: none"> <li>1. Develop and improve credit risk methodology, Credit Risk Tools (Rating &amp; Scoring, Watchlist, Stress Testing and Financial Spreadsheet), and process used in credit rating to fulfill the requirement of business development, credit process improvement, and keep up with changes in regulations, competition, and best practices.</li> <li>2. Prepare a Portfolio Guideline for credit growth reference and determine portfolio limit (per economic/industrial sector, segment, and region) to identify how much risk the Bank can take (risk appetite).</li> <li>3. Implement portfolio management bank-wide or per each business segment, which includes allocation, reallocation, and concentration of credit portfolio; supervision of risks per sector; and stress testing and sensitivity analysis per sector including portfolio control when necessary.</li> <li>4. Formulate, prepare and coordinate the implementation of Enterprise Risk Management (ERM) which includes policies, governance, methods, processes, and information system to support the execution of risk management embedded in the business process and risk-based performance, by referring to the international best practices, OJK/BI Regulations, and Basel II/III, and prepare a Recovery Plan.</li> <li>5. Carry out/coordinate the process of identification, measurement, and analysis of the Bank only and consolidated/integrated risks of subsidiaries using Risk Profile, Risk-Based Bank Rating, and Scenario Analysis (Stress Testing)</li> <li>6. Perform risk management enterprise modelling by implementing governance model and validation model to ensure that the Bank's models (risk management model or business model) have a reliable quality that can be asserted academically and commercially and that they satisfy the provisions set by the Regulator.</li> <li>7. Manage crediting database and ERM datamart accurately, reliably, and timely to be used in the modelling, portfolio management, and ERM implementation.</li> </ol>

### Risk Management Certification

Name	Position	Certification Scheme
Bily Arkan	Group Head Market Risk	Banking Risk Management - 4
Alfanendya Safudi	Group Head Credit Portfolio Risk	<ul style="list-style-type: none"> <li>• Indonesia Banking Certification in Risk Management - Level 4</li> <li>• Financial Risk Manager (FRM)</li> <li>• Chartered Financial Analyst (CFA)</li> </ul>
David Khosumadi	Group Head Operational Risk	Indonesia Banking Certification in Risk Management - Level 4

### Implementation of Duties of the Risk Management Group in 2021

In 2021, the IRMTF carried out some initiatives/plans to improve Risk Management implementation, such as:

1. Sustainable Finance Action Plan (SFAP) 2021-2025;
2. Development of calculation system for Credit Risk-Weighted Asset (RWA);
3. Development of Management Limit Project that is part of Wholesale digitization development;
4. SA Market RWA Calculation Automatization Project using WEB Enterprise Application Integration (EAI);
5. Project Libor Transition;
6. Enhancement of Assessment Mechanism for Products and New Activities (PNA);
7. Uplifting of Operational Risk Awareness (OPERA) Program;
8. Risk & Control Mapping & Library establishment.
9. Development of Bank Mandiri Risk Appetite Statement 2021;
10. Implementation of stress testing of internal Bank, regularly or ad-hoc;
11. Implementation of an integrated stress testing with Mandiri Group Subsidiaries periodically;
12. 2021-2022 Recovery Plan Updates.

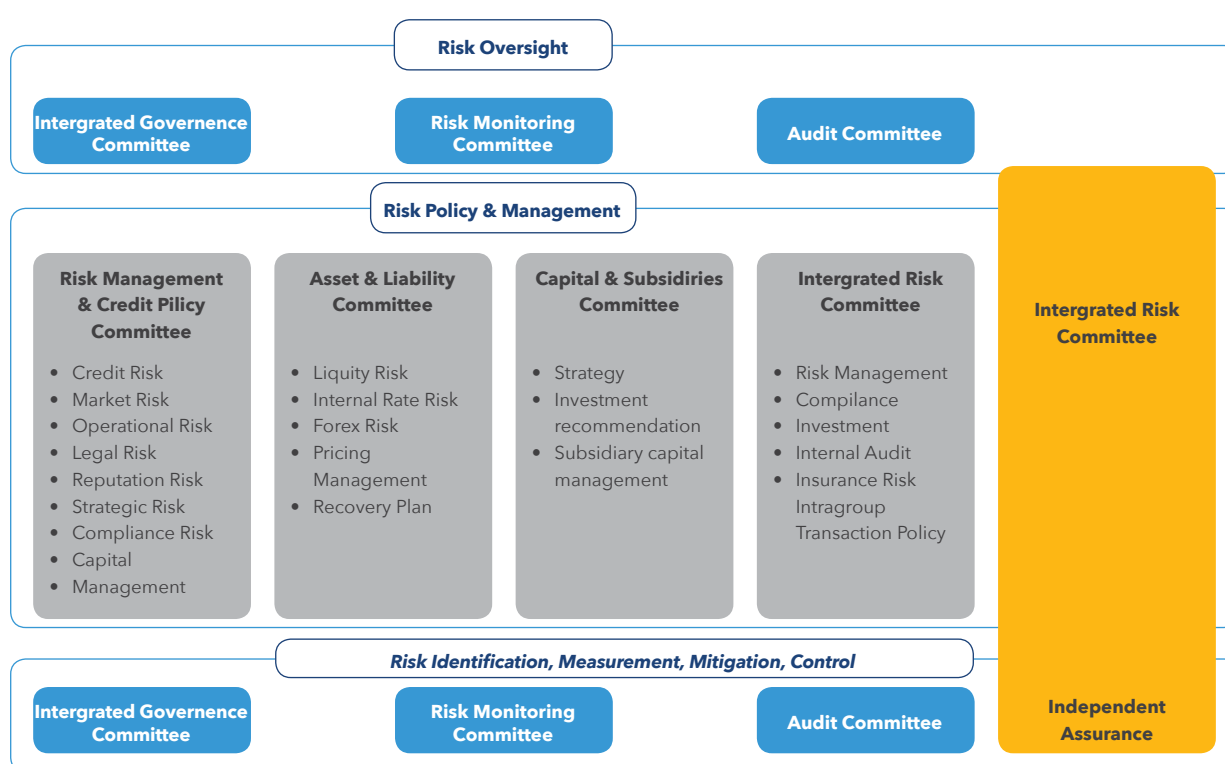
## RISK MANAGEMENT

**RISK MANAGEMENT FRAMEWORK**

The Risk Management Framework of the Company is outlined in Bank Mandiri's Risk Governance Structure consisting of three main parts, namely Risk Oversight, Risk

Policy and Management, and Risk Identification, Measurement, Mitigation, and Control. All these three are supported by an Audit Unit and an Independent Assurer to guarantee operational effectiveness.

Simply, the framework and risk governance of Bank Mandiri as mentioned above can be described as follows:



Bank Mandiri's Risk Governance Structure is developed based on four Risk Management Pillars as follows:

**Active Supervision by The Board of Commissioners and Directors**

The framework and risk governance at Bank Mandiri consist of the Board of Commissioners performing risk oversight through an Audit Committee, Risk Monitoring Committee, and Integrated Risk Governance, and

Directors performing the function related to risk policy through an Executive Committee which consists of Risk Management & Credit Policy Committee, Asset and Liabilities Committee, Capital and Subsidiaries Committee, and Integrated Risk Committee. At the operational level, the Risk Management Work Unit along with Business Unit and Compliance Work Unit conduct risk identification, risk measurement, risk mitigation, and risk control.

The duties, responsibilities, and authority of the Board of Commissioners entail the active monitoring of Risk Management activities, including:

1. Understanding the risk attached to the company's functional activities, particularly one that can influence the Company's financial conditions;
2. Evaluating and approving the Risk Management Policies at least once a year or at a higher frequency if there are changes that affect the Bank's business significantly;



## RISK MANAGEMENT

3. Evaluating the Directors' implementation of Risk Management to make it compliant with the policies, strategies, and procedures set by the Bank;
4. Providing advice to the Directors concerning transactions or business activities requiring significant budget;
5. Approving the financing of related parties for the credit authorized by the Credit Committee;
6. Performing an active oversight of the Bank's capital adequacy per the Bank's risk profile as a whole, including reviewing the Risk Appetite of the Bank established by the Directors;
7. Increasing the awareness of and enhancing antifraud culture across levels at the Bank;
8. Supervising the implementation of the Integrated Risk Management based on the characteristics and complexity of the Bank's business;
9. Supervising and evaluating the implementation of the Recovery Plan.

In implementing the Integrated Risk Management, the Board of Commissioners have the following responsibilities:

1. Directing, approving, and evaluating the Integrated Risk Management policies;
2. Evaluating the implementation of the Integrated Risk Management policies by the Primary Entity Directors.
3. Evaluating the implementation of the Recovery Plan.

The duties, responsibilities, and authority of the Directors regarding Risk Management activities include:

1. Formulating policies, strategies, and procedures for Risk Management in a written form comprehensively including establishing and approving the Bank's risk limit, and performing re-evaluation once a year or more if necessary;
2. Taking the responsibility for the execution of the Risk Management Policies and risk exposures taken by the Bank as a whole, including evaluating and providing strategic direction of Risk Management based on a report submitted by the Risk Management Work Unit and the regular submission of an accountability report to the Board of Commissioners;
3. Evaluating and canceling transactions performed by a Bank official who is one level below the Directors or transactions requiring the approval of Directors under the applicable internal policies and procedure;
4. Increasing awareness and enhancing the culture of Risk Management, including antifraud culture across organizational levels, for instance by emphasizing the importance of effective internal control;
5. Improving human capital concerning the implementation of Risk Management, for instance by giving continuous lectures and training particularly concerning the system and processes of Risk Management;

6. Performing the Risk Management function independently, which is reflected in the separation of functions between the Risk Management Work Unit performing risk identification, measurement, oversight, and control and the work unit performing and concluding transactions;
7. Performing a regular review at an interval suited to the Bank's needs;
8. Establishing the capital adequacy ratio based on the Bank's risk profile and strategies to maintain the level of required capital, including determining the Risk Appetite;
9. Preparing and implementing the Bank's Recovery Plan, which includes:
  - a. preparing a Recovery Plan realistically and comprehensively;
  - b. presenting the Recovery Plan to shareholders during a General Meeting of Shareholders for approval;
  - c. communicating the Recovery Plan kepada seluruh jenjang atau tingkatan organisasi Bank;
  - d. performing a Stress Testing of the Recovery Plan regularly; and
  - e. implementing the Recovery Plan effectively and timely.

In implementing the Integrated Risk Management, the Directors have the following responsibilities:

## RISK MANAGEMENT

1. Formulating and implementing policies on the Integrated Risk Management
2. Nurturing risk culture as part of the implementation of the Integrated Risk Management;
3. Ensuring the effectiveness of human capital management to execute the Integrated Risk Management function;
4. Ensuring the independent nature of the implementation of the Integrated Risk Management;
5. Evaluating the review done by the Integrated Risk Management Work Unit regularly concerning the Integrated Risk Management;

Bank Mandiri also establishes risk management committees in charge of discussing and giving recommendations to the Directors on matters of:

1. Policies and procedures as well as the risks faced by the Company.
2. Management of the Company's assets and liabilities including interest rate and liquidity.
3. Management of subsidiaries (investment, divestiture, remuneration, formation of the management of the subsidiaries).
4. Implementation of Integrated Risk Management.
5. Business development.

The risk management at the Bank at least consists of:

1. Director in charge of the Risk Management function;
2. Risk Management Unit (SKMR);
3. Operational Unit (risk-taking unit);
4. Internal Audit Unit (SKAI);
5. Compliance Unit.

The Risk Management Unit (SKMR), Internal Audit Unit (SKAI), and Compliance Unit concurrently act as the Integrated Unit.

### Adequacy of Policies, Procedures, and Limit Establishment

Bank Mandiri utilizes its Risk Management policies as the main guidance in carrying out the risk management function. For more specific business areas, Bank Mandiri sets more defined policies and procedures, for example in credit, treasury, and operational areas. Among other things regulated in the policies and procedure is the limit for each activity, both at portfolio and transactional levels. All the policies and procedures at Bank Mandiri are the realization of risk management for each activity of the Company that are evaluated and updated at least once a year.

Under SEOJK 34/SEOJK.03/2016 on the Implementation of Risk Management for Commercial Banks, to effectively control risk, a Bank's policies and procedures must reflect its Risk Management strategies by considering the level of risk to take (risk appetite). The level of risk/risk appetite is defined as the types and level of risk the Bank would take/face that is within the Bank's capacity to manage, to achieve business goals.

Bank Mandiri's risk appetite is realized through the Risk Appetite Framework which is strategic decision-making reflecting Bank Mandiri's risk strategies. The risk appetite is reflected in the Bank's strategies and business targets.

The risk appetite is outlined in a Risk Appetite Statement (RAS) which is a formal guideline on risk-taking processes to achieve business targets. RAS is important since it gives a clear and consistent direction for all levels at Bank Mandiri concerning risk-taking capability.

### Adequacy of the Processes of Risk Identification, Measurement, Oversight, and Control, and Risk Management Information System

Bank Mandiri conducts the processes of Risk Identification, Measurement, Oversight, and Control as well as Risk Management Information System through the Enterprise Risk Management (ERM) framework. The ERM implementation at Bank Mandiri uses a two-pronged approach to ensure that the risk is not only mitigated properly through daily business processes but also when an unexpected situation (downturn) happens through capital reserves.

### Internal Control System

Bank Mandiri practices effective risk management function across all work units by implementing three lines of defense with the following explanation:

1. Work Units as risk owners are the first line of defense responsible for managing their respective risks.
2. The Risk Management Unit acts as the second line of defense performing the oversight function.
3. The Internal Audit Unit acts as the third line of defense performing the independent assurance function.



## RISK MANAGEMENT

### BUILDING RISK-AWARENESS CULTURE

To realize Bank Mandiri's vision "We aim to be your preferred financial partner", the Bank promotes risk-awareness culture in all operational and business activities to mitigate risks that may disrupt the Bank's business continuity. The culture is introduced to all levels of the Bank, from top management to junior staff. The Bank's Board of Directors and Board of Commissioners have also determined a Risk Appetite Statement (RAS) that defines the risk level that the Bank is able to tolerate. RAS indicates the Bank's risk tolerance capacity and is developed to help the Bank achieve its business objectives. RAS informs business decision-making, and its implementation is intensively monitored.

Risk-awareness culture building is also reflected from the Bank's product and technology development; every development initiative observes the Risk Management System so that business sustainability can be maintained. Risk assessment and mitigation are also considered prior to a product or service launch/

implementation. This risk approach also applies in the Bank's internal policies and technical guidelines formulation.

A successful risk-awareness culture needs support from everyone in the organization. Realizing this, the Bank incorporates risk-awareness into its corporate culture. The AKHLAK core values of the Bank are applied to ensure that they are deeply reflected in the employees' daily conduct – all employees are expected to drive for growth whilst keeping risk consideration in mind in order for that growth to be sustainable in the long run.

Solid communication strategies are also important in improving risk-awareness culture. Bank Mandiri utilizes a wide variety of communication channels to ensure the wide reach of its messages. The different media channels are employed in a comprehensive manner, adaptive, and sustainable in order to build risk-awareness culture within an open, efficient, and effective risk management framework.

### RISK AWARENESS PROGRAM

A successful and robust risk management measures need to be supported by strong risk-awareness from all employees. Bank Mandiri has developed a flagship program in operational risk-awareness building called **"OPERA (OPERational RiskAwareness)."** With the tagline **DARE (Detect, Secure, and Respond)**, OPERA is designed to improve the understanding and risk management effectiveness of every employee. OPERA is implemented bank-wide periodically and consistently by the Operational Risk Group. Each of the program's edition carries a certain theme that reflects emerging risks (significant internal and external events, incidents, current events relating to operational risk, or results of control testing) and forward looking.

In 2021, Operational Risk Group organized OPERA activities under 3 (three) key pillars. Each activity was disseminated using different media channels and approaches to ensure effective and comprehensive outcomes:

- **OPERAedu**  
The OPERA pillar to educate its audience with creative content and media.

OPERAedu Programs		Frequency	Coverage
1	<b>OPERAtoon</b> 1-page illustration containing lessons, reminders, and latest risk control tips	Monthly	<ul style="list-style-type: none"> <li>• Head office and regional employees</li> <li>• Overseas branch (new program, effective August 2021)</li> </ul>
2	<b>OPERAletter</b> 3-4 pages of content on <b>current operational risk</b> or new <b>regulations</b> on risk management.	Quarterly	All employees

## RISK MANAGEMENT

<b>3 OPERAposter</b> 1-page poster containing quotes or persuasive statements to remind employees of risk and control	Monthly	All employees
<b>4 OPERAclip</b> Short clips on operational risk issues and mandatory control measures, targeting specific risk-related behaviors	Quarterly	All employees
<b>5 OPERAchecklist</b> Online checklist containing 10 short questions on operational risk related to employees' routine activities	Monthly	All employees (New program, effective July 2021)
<b>6 OPERAquiz</b> Gimmick quiz with rewards to recognize employees who actively participate in OPERA contents	Monthly	All employees
<ul style="list-style-type: none"> <li><b>OPERAlearning</b> An OPERA program that aims to provide learning through modules or materials about operational</li> </ul>		risk management to employees through in-class, online, and e-learning training modes.

OPERAlearning Programs	Frequency	Coverage
1 <b>OPERAmodul</b> E-learning platform on operational risk, offering mandatory sessions for employees. The modules are arranged in several levels from basic to advance.	Adhoc	<ul style="list-style-type: none"> <li>Modules for all employees</li> <li>TAD modules to L4 (Section Head/ Branch Manager/level)</li> <li>Module L3 (Head of Dept. / Area Head /level) to L2 (Head of Group Work Unit/RCEO /level)</li> <li>Modules for Subsidiaries</li> </ul>
2 <b>OPERAe-Learning</b> Face-to-face and/or virtual learning programs on operational risk management frameworks, involving case studies and direct discussions with trainees	Adhoc	<ul style="list-style-type: none"> <li>Induction Officer</li> <li>Officer Development Program</li> <li>Staff Development Program</li> <li>Advance Branch Management Course</li> <li>Basic Branch Management Course</li> <li>Subsidiaries</li> </ul>

- OPERAforum**  
An OPERA program that assesses operational risks; the program is designed for risk owners and to facilitate risk discussions with employees.
- OPERAforum may be organized in a limited arrangement with a specific audience in mind or for general audience using online streaming.

OPERAforum	Frequency	Coverage
1 <b>OPERAforum</b> Operational Risk Management Forum facilitated by the SOR in the individual work unit, discussing operational risk management (e.g., CT results, operational risk incidents, monitoring action plans, etc.)	Triwulan	<ul style="list-style-type: none"> <li>SOR</li> <li>Related work units attended by the person in charge, Department Head, Group Head</li> </ul>

RISK MANAGEMENT

2	<b>OPERA</b> podcast Online broadcast or streaming program that talks about current themes on operational risk with interactive Q&A session with the audience.	Adhoc	Seluruh Pegawai (program bar All employees (New program 2021) u 2021)
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The above awareness-building activities help employees to remember and understand the importance of operational risk management, thereby improving its effectiveness and efficiency.

THE BANK RISK MANAGEMENT

Risk Management is carried out in an integrated manner, linking strategic planning, risk appetite, execution, risk assessment and performance evaluation, in an effort to maximize shareholder value. The implementation of risk management is aimed at providing added value for the Bank and stakeholders to realize the Corporate Plan.

Bank risk management is regulated in a bank risk management policy prepared by referring to Bank Indonesia Regulations (PBI), Financial Services Authority Regulations (POJK), Basel regulations and international best practices. This policy is reviewed regularly to anticipate changes in the Bank’s business conditions, regulations, and internal conditions. The Bank has a Risk Management Policy (KMNR) which explains the basics of Risk Management Policy and is the main guideline and highest regulation

in the field of risk management at Bank Mandiri. KMNR becomes a reference for policies, procedures, and guidelines in the field of risk management in accordance with applicable regulations.

Bank Mandiri runs the management through the Enterprise Risk Management (ERM) framework. The implementation of ERM at Bank Mandiri uses a two-prong approach, namely risk management through capital and risk management through operational activities, shown in the diagram below:

Risk Management



In the two-pronged approach are 4 (four) main components of supporting pillars, namely:

1. **Organization & Human Capital**  
The Risk Management Unit (SKMR) at Bank Mandiri is

responsible for managing all risks faced by Bank Mandiri, including the development of supporting tools required in

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business and risk management. Besides, there is a work unit acting as a risk counterpart of every business unit in the four-eye process of credit distribution. Since all work units at Bank Mandiri are responsible for risk management the success of risk management relies on the risk awareness among these work units coupled with sufficient technical know-how. Thus, Bank Mandiri always enhances its capabilities and the know-how of its employees particularly in matters of risk management, by arranging routine internal training programs via the Risk Management Academy or by outsourcing outside authorities on risk management so there is a transfer of knowledge to the employees of Bank Mandiri. Further, at least once a year, Bank Mandiri routinely arranges a workshop, forum, internship program, or a program on risk management in line with the Company's culture.

The Risk Management structure at Bank Mandiri consists of the Risk Management Directorate in charge of Independent Risk Management and Credit Approval Risk units comprising Wholesale Risk and Retail Risk. The Risk Management Directorate is led by a Risk Management Director who is assisted by a SEVP of Wholesale Risk.

### 2. Policies and Procedures

The Risk Management Policies (KMNR) become the main guidelines on the implementation of risk management at the operational level and the capital management at the Bank consists of:

- a) **Prudence**, which entails Capital Adequacy, Early Warning System, Limit Establishment, and Risk Diversification
- b) **Risk Management**, which entails Risk Profile, Risk Appetite, Stress Testing, and Integrated Risk Management.
- c) **Risk Management for each type of risks**, which entails processes of risk identification, measurement, oversight, and control.
- d) **Risk Oversight**, which entails monitoring of activities/methods of risk management at Bank Mandiri, and the Internal Control System.

These Risk Management Policies become the basis for making procedures and technical guidelines concerning risk management at Bank Mandiri.

### 3. System & Data

The risk management system is developed to achieve more efficient business processes so that decision-making is

faster yet prudent. To maintain integrity and data quality, Bank Mandiri has adopted an Integrated Processing System and a Loan Origination System to increase the efficiency of credit processes and maintain data quality in the Corporate, Commercial, and Retail segments. To increase collection productivity level particularly in the Consumer and Retail segments, the Bank adopts an Integrated Collection System. Bank Mandiri utilizes a Summit System and an Ambit Focus System to manage trading book and banking book risks in the activities of treasury and assets & liabilities management.

To assess the Risk Profile and the Soundness Level of Mandiri Group at individual and consolidated levels, the Bank has adopted a web-based tool called Risk Assessment Consolidation Generator System (RACER) so that the risk assessment processes are more effective, efficient, accurate, and accountable and that the authorized access to the system is safer.

In terms of bank-wide risk management, Bank Mandiri has implemented a new ERM system as a method of oversight of holistic risk management. This is available in the same system platform as the calculation of capital adequacy



## RISK MANAGEMENT

to cover credit risk capital charge using a Standardised Approach, calculation of Advanced Internal Ratings-Based Approach as a reference to determining a risk premium and applying IFRS 9, as well as calculation of impairment loss allowance under the IFRS 9.

#### 4. Methods/Model & Analytics

Bank Mandiri has continuously implemented a risk measurement that adheres to international best practices by using quantitative and qualitative methods and developing risk models such as rating, scoring, Value at Risk (VaR), portfolio management, stress testing, and others as support for judgemental decision-making.

Periodically, available models are validated by an independent Unit Model Validator to ensure the quality and validity of such models. These risk models are managed through a model risk management framework inherent in the function of the Model Governance Guiding Unit. The management of model risk is done to ensure control over every component in the model used in business processes and decision-making. This model management framework includes:

- **Inventory Model**  
Through the inventory model, the models at Bank Mandiri are identified. This identification of models includes information concerning the cycle of the models such as model initiation, model development, model validation, model implementation, model usage, and model monitoring. Some information on these models is about the description of or the statistical results produced by these models, the purpose of using the models, model owners, model developers, model users, and validation results.
- **Model Risk Assessment**  
An assessment of the level of risk of the models based on quantifiable observations about the materiality and complexity of the models.
- **Model Control**  
The process of monitoring of models and control over models constitutes a continuous assessment. The control process is done by validating models based on first-time validation or ongoing validation. The first-time validation is validation conducted for the first time after the model development process takes place to ensure that the developed models adhere to academic requirements, best practices, and regulatory requirements. The ongoing validation is validation conducted periodically to ensure the performance of models.

With the adoption of the model management framework, there is a segregation of duties between the first line of defense (owner, developer, and user models), the second line of defense (validator model and model management guiding unit), and the third line of defense (Internal Audit).

Bank Mandiri also continues to implement Basel II, III, and ERM in compliance with the Financial Services Authority and the BCBS (Basel Committee on Banking Supervision) as well as the best practices, which cover Credit Risk, Market Risk, Liquidity Risk, Interest Rate Risk on Banking Book Position, Operational Risk, Capital Management, and Internal Capital Adequacy Assessment Process (ICAAP), as well as Stress Testing and Recovery Plan.

#### WORST-CASE SCENARIO SIMULATION AND STRESS TESTING

To assess Bank Mandiri's perseverance in the face of plausible exceptional outside events, Bank Mandiri performs a stress test to make a contingency plan and satisfy regulatory requirements in Indonesia. To Bank Mandiri, a stress test aims to estimate potential losses the Bank can sustain and the Bank's capital sufficiency to absorb these losses, determine the adequate liquidity to fulfil contractual or behavioural obligations of the Bank as well as identify the necessary steps to mitigate risks and maintain capital sufficiency.

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There are 2 (two) types of stress testing at Bank Mandiri, namely sensitivity/shock analysis and scenario analysis (historical or hypothetical). The execution of a stress test covers the analysis of main risks such as credit risk, market risk, and liquidity risk whose calculation uses a statistical or a financial model developed by the Bank in line with the best practices in the industry, for instance, a model and a stress test that compares changes affecting the credit risk to macroeconomic factors.

In general, the result of stress testing throughout 2021 showed that Bank Mandiri was still capable of maintaining its capital sufficiency and liquidity by making quick anticipation of assets and liabilities management and preparing policies and systems.

In addition to conducting a stress test at the Bank at the individual level, a stress test at the level of Mandiri Group along with its subsidiaries was also performed. The stress testing for the Mandiri Group was one of the ways to communicate integrated risk management, whose result was presented to the management of Bank Mandiri, the management of Subsidiaries, and regulators for feedback and insights regarding corporate risk management strategies in case of an economic collapse.

In the future, stress testing will become relevant in identifying and measuring the impact of the COVID-19 pandemic and economic uncertainty on the Bank's performance to prepare feasible control measures.

### RECOVERY PLAN

Based on the size of assets, liabilities, and capital, the level of product complexity, and the connection to the banking system, the FSA has determined that Bank Mandiri is a Domestic Systematically Important Bank.

As a Systemic Bank, Bank Mandiri prepares a Recovery Plan and Recover Options to prevent, recover, or remedy the Bank's financial conditions and business continuity in the event of financial stress, as regulated in OJK Regulation No. 14/POJK.03/2017 on a Recovery Plan for Systemic Banks.

This Recovery Plan consists of a whole-entity analysis of the Bank's and its Subsidiaries' business lines, including crises (stress testing) that may happen to the Bank unexpectedly or a market-wide shock that may endanger the Bank's business (point of non-viability). As regulated by the OJK Regulation on Recovery Plan, the first Recovery Plan of Bank Mandiri has been approved by the shareholders on March 21, 2018, and Bank Mandiri has issued Medium Term Notes worth Rp500 billion to meet OJK Regulation No. 14/POJK.03/2017 on a Recovery Plan for Systemic Banks.

### TYPES OF RISKS AND ITS MITIGATIONS

There are 10 (ten) types of risks managed by Bank Mandiri at the consolidated level, which are:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Legal Risk
6. Reputational Risk
7. Strategic Risk
8. Compliance Risk
9. Intra-group Transaction Risk
10. Insurance Risk

### CREDIT RISK MANAGEMENT

Credit risk management and mitigation are performed at every phase of lending. The credit risk management at Bank Mandiri for the Wholesale segment begins with determining market targets that refer to the Portfolio Guideline, which categorizes industries according to Industry Classification (prospective, neutral, selective) based on the outlook and quality of the portfolio as well as Industry Limit, which restricts the concentration of credit risk in certain sectors.

In the pre-approval phase, there is a Clearance Process consisting of preliminary analysis on targeted customers for Industry Acceptance Criteria and clearance parameters (reputation, business, finance) to generate quality borrower pipelines. The next process is to perform a credit risk assessment using a number of credit risk tools (credit risk rating, spreadsheet,



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CPA, NAK, etc) which are then decided by the Credit Decision Authority (through Credit Committee Meetings) with a four-eye principle involving Business Unit and Credit Risk Management Unit independently.

After loans disbursement, credit risk and potential borrower failures must always be monitored and detected early (Early Warning Signals) using ALERT tools and if the borrower becomes problematic then a further action plan needs to be executed, which consists of collection, recovery, or restructuring among others.

As the nature of the Retail segment is a mass market, the credit process is more automatic in that it relies on the use of a credit risk scorecard, referring to the Risk Acceptance Criteria of each product, and is processed through an automated work-flow (loan factory). Monitoring is done at the portfolio level through the Portfolio Quality Review, which can be continued with the collection dan recovery process for the problematic portion of the portfolio.

To anticipate the deterioration of macroeconomic conditions, a "what-if" analysis of the wholesale and retail portfolios is performed and is subjected to stress testing and sensitivity analysis using certain macroeconomic scenarios.

In lending, Bank Mandiri always prioritizes the prudence principle by assigning a credit analysis function

to independent business units and credit risk unit. Bank Mandiri always adheres to the Credit Policy (CP) in managing credit risk end-to-end. In the operational sense, this policy is outlined in the form of Credit Procedure Standard (CPS) and Product Manual.

In implementing credit concentration risk management at the borrower level, Bank Mandiri consistently monitors the Legal Lending Limit (LLL) and the application of Management Limit and Value Chain Limit for large business groups. In general, the credit process and credit risk management at Bank Mandiri have been carried out end-to-end and integrated by the Business Unit, Credit Operation Unit, and Credit Risk Management Unit.

The Bank periodically reviews and updates general credit policies, credit procedure per business segment, and risk management tools. The work guidelines aim to provide a comprehensive understanding of credit risk management, identify risks, measure and mitigate risks in the end-to-end lending process starting from determining the target market, credit analysis, approval, documentation, credit withdrawal, monitoring/supervision, to settlement of bad credit/restructuring.

To enhance its social role and concern about environmental issues and as an effort to do its responsibility in good corporate

governance, Bank Mandiri has made a Technical Guidelines on Environmental and Social Analysis for Credit Provision that is used as a reference in doing environmental analyses for credit provision. This is in line with the Bank Indonesia Regulation concerning Asset Quality Assessment of Commercial Banks, which regulates that the assessment of the borrower's business prospect shall reflect the borrower's efforts to safeguard the environment. Besides, Bank Mandiri has started implementing sustainable banking through Sustainable Finance Action Plan (SFAP) to develop business processes and portfolios on the basis of ESG (environment, social, governance).

In principle, credit risk management is applied both at transactional and portfolio levels. At the transactional level, the four-eye principle is implemented, in which credit decisions shall involve the Business Unit and Credit Risk Management Unit independently to reach objective decisions. The mechanism of the four-eye principle is set by the Credit Committee based on the allowed limit and the credit decision-making is reached through the Credit Committee Meeting.

Credit risk from borrowers and products have been covered and reserved through CKPN which is currently calculated based on SFAS 71 as of 1 January 2020, and monitored through the cost of credit indicator.

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Throughout 2021, the Bank assessed the latest conditions of the borrower to identify its eligibility status for the extension of the COVID restructuring facility. Non-eligible borrowers would potentially become uncollectible to the point of constituting NPL. This was apparent in the amount of NPL post-COVID restructuring that rose from Rp143 billion in December 2020 to Rp2.224 billion in October 2021. To minimize the upward trajectory of the NPL post-COVID restructuring, the Bank has been monitoring and helping former borrowers benefitting from the COVID restructuring via early and selective normal restructuring. However, for total NPL, the Bank succeeded in cutting back on NPL gradually in 2021. The NPL percentage (Excluding Bank) was successfully brought down from 3.29% in December 2020 to 3.01% in October 2021. This improvement in NPL is due, among others, to optimization of Upgrade and Collection on non-performing borrowers in 2021. With respect to LAR Incl COVID, the Bank also managed to bring down the LAR Incl COVID from 22.33 in December 2021 to 20.38% in October 2021 due to decreasing NPL and COVID restructuring portfolio. In 2022, the Bank projects amelioration of NPL and LAR so that credit quality would improve gradually.

### MARKET RISK MANAGEMENT

Market risk management is carried out by an independent unit by implementing the segregation of duties principle, the separation of functions and responsibilities consisting of the front office, middle office, and back office. The Market Risk Management Organization comprises two parts, namely Market Risk Management - Trading Book and Market Risk Management - Banking Book.

The framework for and governance of market risk management at Bank Mandiri consist of:

- The Board of Commissioners, who are responsible for market risk oversight through the Risk Monitoring Committee, Integrated Governance Committee, and Audit Committee.
- Directors, who are responsible for the risk policy function through the Executive Committee with respect to market risk management and recovery plan, the Assets & Liability Committee, and Risk Management and Credit Policy Committee.
- Risk Management Unit together with the business units and compliance unit, who perform risk identification, risk calculation, risk monitoring, and risk control.

The Risk Management Framework of Bank Mandiri is developed based on internal and external factors including but are not limited to the Bank's business, regulatory provisions, development of methodologies and best practices, as well as risk data. The authority and responsibilities regarding the implementation of risk management are regulated in the Risk Management Policy (RMP). Meanwhile, the guidelines on market risk management in both the trading book portfolio and banking book are outlined in the Standard Treasury Procedure (STP) and the Standard Asset & Liability Procedure Management (SALPM).

### Management and Mechanism of Market Risk Measurement - Trading Book

Trading book market risk is a risk arising from potential losses due to trading book activities, changes in interest rates, and exchange rates (including derivative instruments). Bank Mandiri's market risk management is carried out by applying the segregation of duties principle, i.e. separating functions and responsibilities of the treasury unit trade transactions, which consist of:

### Segregation of Duties Principle

Front Office Unit (Treasury)	Middle Office Unit (Risk Management)	Back Office Unit (Treasury Operation)
Conduct transactions	Monitor, assess, and report the risks arising from all trading activities conducted by the Front Office Unit	Record and evaluate all exposures of trading activities on a daily basis using market prices from independent sources



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The measurement of trading book risk is done according to regulatory provisions and some internal indicators, which include Value at Risk, sensitivity simulation, and stress testing. Monitoring is conducted by implementing some types of transaction limits at the dealer level to ensure exposures from Treasury transactions remain consistent with the risk appetite set by the management.

### Management and Mechanism of Market Risk Measurement - Banking Book

The banking book market risk is a risk that arises because of changes in interest rates and exchange rates for banking book activities that can affect the Bank's profitability (earning perspective) and the economic value of Bank capital (economic value perspective). The management of Bank Mandiri's banking book market risk is done by optimizing the balance sheet structure to obtain maximum returns per the level of acceptable risk. It is also done by setting a limit that is in accordance with internal provisions and the applicable laws and regulations, which is monitored periodically by the relevant work unit.

### LIQUIDITY RISK MANAGEMENT

Liquidity risk is arising from the Bank's inability to fulfill due obligations using cash flow financing and/or high-quality collateral liquid assets without disrupting the Bank's activities and financial conditions.

Liquidity risk can be divided into two categories:

- a. Funding Liquidity Risk, which is a risk caused by the Bank's inability to liquidate its assets or secure funding from other sources. The inability to secure cash flow financing that causes liquidity risk can be explained by (1) the Bank's inability to generate cash flow from productive assets or asset liquidation including liquid assets; and/or (2) the Bank's inability to generate cash flow from funding, interbank transactions, and received loans.
- b. Market Liquidity Risk, which is a risk caused by the Bank's inability to close out certain positions at a market price due to inadequate market liquidity conditions or disruptions in the market.

Liquidity Risk Management is carried out in the following 4 (four) stages:

- a. Identification, to determine risk and sources of liquidity risk and the problems it poses so that it may be controlled and mitigated. The identification of liquidity risk can be conducted by identifying balance sheet components and administrative account components that may affect the Bank's liquidity and identifying market parameters such as crises and other things.

- b. Measurement, to measure liquidity risk, which is done using 2 (two) approaches, namely (1) Nominal Stock-Based (Liquidity Ratio) which entails the use of various financial ratios as an indicator of the level of liquidity risk and (2) Flow-Based (Liquidity Gap Analysis).
- c. Monitoring, which is conducted using a limit system to monitor the indicators of liquidity risk.
- d. Control, which is an activity that aims to minimize the impact of liquidity risk by considering the level of income earned.

### Tools and Method

Bank Mandiri manages liquidity risk by measuring the liquidity risk using some indicators, such as primary reserve ratio (minimum statutory reserves and Cash ratio), secondary reserve (liquidity reserves), Macprudential Intermediation Ratio (MIR), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

To manage liquidity risk in a measured and comprehensive manner, Bank Mandiri implements the following strategies:

1. Determine limits that refer to internal provisions and regulatory provisions.
2. Perform periodic liquidity risk stress testing to determine the impact of changes in market factors and internal factors in extreme conditions (crises) on liquidity conditions.

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3. Arrange and conduct a periodic review of the Liquidity Contingency Plan (LCP) and Recovery Plan that regulate the Company's procedure for handling worsening liquidity conditions including alternative financing strategies such as sale/purchase of FX, Money Market instruments, and Interbank Securities Repo, Government Bond sale, and the use of Standing Facility and repo of the Bank Indonesia. The determination of liquidity conditions and financing strategies in the LCP and Recovery Plan has considered internal and external conditions.
4. Monitor external indicators such as Jakarta Interbank Offered Rate (JIBOR), USD Interbank, Rupiah interest rate, yield from SUN and UST with a 10-year tenor, Outstanding IDR banking liquidity, USD/IDR exchange rate, credit spread of default swaps (CDS), Composite Stock Price Index (CSPI), as well as current market information. This monitoring aims to increase awareness of less stable economic conditions, either due to a global crisis or various domestic issues.

### Liquidity Adequacy Ratio

Bank Mandiri's liquidity adequacy can be identified through Liquidity Coverage Ratio, Net Stable Funding Ratio, Macroprudential Intermediation Ratio (MIR), and Liquidity Reserves. The Liquidity Coverage Ratio (LCR) is a ratio of High-Quality Liquid Assets (HQLA) to the estimated net cash outflow within the next 30 (thirty) days in a crisis scenario. The LCR aims to improve the short-term liquidity of a bank during a crisis. In December 2021, Bank Mandiri's LCR reached 200.56% (Bank Only) and 197.69% (consolidated), above the minimum LCR fulfillment target set by the Regulator which was 100%.

Another indicator used by Bank Mandiri to determine liquidity adequacy is the Net Stable Funding Ratio (NSFR). The Net Stable Funding Ratio (NSFR) is a ratio of available stable funding to required stable funding. As of December 2021, Bank Mandiri's NSFR reached 126.20% (Bank Only) and 126.42% (consolidated), above the minimum NSFR fulfillment target set by the Regulator which was 100%.

The Macroprudential Intermediation Ratio (MIR) is a ratio of distributed credit and corporate commercial paper fulfilling certain requirements and are owned by the bank to third-party funds, commercial paper fulfilling certain requirements issued by the bank, and loans fulfilling certain

requirements received by the bank. As of December 2021, Bank Mandiri's RIM (Bank Only) reached 78.35%.

In addition, Bank Mandiri has liquidity reserves, which serve as a liquid asset above minimum statutory reserves that are used to meet unscheduled liquidity needs. In managing its liquidity reserves, Bank Mandiri sets a limitation in the form of safety level, which is a projection of liquidity reserves for the next 1 (one) month. As of December 2021, the Bank's liquidity reserves were above the safety level.

### RISK OPERATIONAL MANAGEMENT

An operational risk arises from the inadequacy and/or malfunction in internal processes, human error, system failure, and/or external events that affect the Bank's operations. Operational risks can lead to the onset of other risks such as reputational risk, strategic risk, legal risk, market risk, credit risk, compliance risk, and liquidity risk. Effective and consistent operational risk management is important to minimize the emergence of those other risks.

Operational risks are inherent to every product/activity/operational process of the Bank as part of its business activities. The risks are



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also the responsibility of every person within the Bank. Risk & Control Owner have the primary responsibility to carry out an optimal operational risk management to minimize this risk.

To ensure effective operational risk management, the process is carried out in four stages:

and likelihood. The purpose is to learn risks are more material/significant than others, in order to effectively target control measures. Assessment process may also include a quantitative iteration using control testing to evaluate operating and design effectiveness of risk control design within the Bank.

- d. Risk Control/Mitigation - a process to control/mitigate risk before the risk is realized by implementing certain procedures and/or following up action plans regarding to identified weaknesses (which may increase risk potential) during monitoring or incident follow-up. This process aims to minimize residual risks that the Bank is exposed to. Risk control activities must be consistent with the available control design; the design needs to be continually reviewed to ensure its relevance in addressing emerging risks.



- Identification - a process to identify potential inherent risks to a product/activity/process, taking into account internal and external factors, such as data of operational risk incidents, regulatory changes, and audit findings. This stage includes identifying risk mitigation and control measures.
- Assessment - a process to assess the inherent risk impact and likelihood. The purpose is to learn risks are more material/significant than others, in order to effectively target control measures. Assessment process may also include a quantitative iteration using control testing to evaluate operating and design effectiveness of risk control design within the Bank.
- Monitoring - a process to monitor risks that have been identified and assessed for their likelihood. Risk monitoring is carried out at all times in every work unit and by its members. The activity follows a hierarchy and is done collectively, including by the unit's head, adhering to the applicable procedures. Monitoring activities include

### Operational Risk Management Tools

To enable work units in implementing operational risk management, the Bank provides the following risk management tools:

- Risk & Control Self Assessment (RCSA)  
RCSA is a register of key risks and control measures that inform risk-based control testing to identify potential weaknesses as early on as possible. The tool allows its user to maintain minimum level of residual risks and to take necessary mitigation measures.

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2. **Loss Event Database (LED)**  
LED contains data of operational risk incidents that are recorded with risk-based approach. LED provides lessons learnt, allows for remediation follow-up and improvement monitoring, and data for capital modelling.
3. **Key Indicator (KI)**  
KI contains key risk indicators (KRIs) and Key Control Indicators (KCIs) and serves as an early warning signal that encourages early control actions to be undertaken.
4. **Issue & Action Management (IAM)**  
IAM is a tool to monitor if known issues are follow-up using a range of activities, such as control testing, incidents, key indicators, and self-identified issues.
5. **Capital Modelling**  
A tool to calculate regulatory capital charge in accordance to applicable regulations and as part of operational risk mitigation.

To improve its operational risk management effectiveness, the Bank has developed an integrated Operational Risk Management

System that covers all of the tools above. The system is also implemented in all work units at the head office and regions.

The output of operational risk management activities is an Operational Risk Profile Report that describes operational risk exposure. The report is submitted periodically to the Bank's Board of Commissioners and Board of Directors, and supports the boards' active role in operational risk management. The report also informs the Bank's risk management report to regulators as part of Risk-Based Bank Rating (RBBR) in accordance with applicable provisions.

#### Operational Risk Management Organization

Operational risk management is carried out by all of the Bank's elements, including the Board of Directors with active supervision from the Board of Commissioners. The Boards understand existing risks and have a key role in supporting and overseeing risk management activities at the operational unit level.

The operational risk management organization and their duties and responsibilities are:

- **Risk Management & Credit Policy Committee (RMPC)**

RMPC leads the preparation, adjustment/improvement of risk management and credit policies. RMPC's membership, duties, and authority are stipulated in a Board of Directors' Decision on RMPC.

- **Director Tasked with Risk Management Function**

The duties, responsibilities, and authority of the Director with Risk Management Function as set out in the Risk Management Policy.

- **Internal Audit Unit**

IAU carries out independent assurance function to ensure that all operational defense lines are functioning effectively and properly.

- **Work Unit on Operational Risk Management Development (Bankwide/Enterprise)**

A unit that is responsible to formulate and disseminate policies, strategies, frameworks, and operational risk management tools.

- **Operational Risk Management Unit (Senior Operational Risk by Business Area)**

A unit (attached to a business area) that is responsible for



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implementing operational risk management policies, strategies, frameworks and tools in collaboration with the Risk & Control Owner.

- **Risk & Control Owner**

A unit that is fully responsible for operational risk management and ensuring the effectiveness and compliance of control measures in every operational activity. A Risk & Control Owner maintains the Bank's operational risk appetite at a level that has been identified, thereby allowing the Bank to achieve its goals and keep an optimal level of regulatory capital charge.

### LEGAL RISK MANAGEMENT

Legal risk is encountered by Bank Mandiri as a result of lawsuits, either filed by internal or external parties and/or the discovery of legal loopholes such as the absence of legal documents and regulations or weaknesses in documents. The legal risk management is conducted by the Legal Unit at the Head Office that performs functions, duties, and responsibilities in relation to regulatory matters, advisory, litigation, advocacy and legal support, education and transformation in legal area and manages the Bank's legal risk. In implementing these functions, duties, and responsibilities, the Legal Unit of the Head Office

coordinates with the Legal Unit of the Work Unit and Legal Unit of the Region. The Head Office Legal Unit is the governing body of the system and is in charge of supervising the Legal Unit of the Work Unit and the Legal Unit of the Region.

The risk management mechanism which entails the identification process of measurement, control, and monitoring follows the applicable provisions on risk management. Each unit of product owner and/or executor or activity organizer must identify and manage risks to the best of their abilities including but not limited to the legal risk that is essentially prevalent in every product or activity made or conducted by the Company, so that it does not escalate and trigger other risks including but not limited to reputational risk.

The legal risk management by Bank Mandiri that is either preventive or repressive protects Bank Mandiri's legal interests satisfactorily and minimizes significant financial impact on Bank Mandiri, which is considered low according to the 2021 Legal Risk Profile Report.

### REPUTATIONAL RISK MANAGEMENT

Reputational risk arises as a result of declining stakeholder trust due to negative sentiments surrounding the Bank.

Reputational risk is managed via monitoring, supervision, handling, and settlement coordinated by the Corporate Secretary with support from relevant work units, such as Customer Care, Legal, Retail Product & Fraud Risk Management, IT Application Development & IT Application Support, and Business Continuity Management. The management of reputational risk follows internal provisions and applicable laws. In its implementation, reputational risk management is done by creating positive images via conventional media and positive content on social media.

### The Mechanism for Managing Reputational Risk

Reputational risk is managed via monitoring, supervision, handling, and settlement coordinated by the Corporate Secretary Group which follow the provisions of the Corporate Secretary Standard Guidelines. Based on the Guidelines, there are 4 (four) stages of reputational risk management, namely identification, measurement, monitoring, and control of risk. The realization of those four stages can be seen in each activity performed by the corporate secretary handling reputational risk, such as the Bank's activity as a public company.

Based on that activity, reputational risk in its several forms is evident, such as lateness, errors, and

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incongruency in report submission caused by individuals who are not aware of or do not understand the principle of disclosure of information or negligence by supervisors. To mitigate that, the Company may take risk mitigation steps such as providing a list of mandatory information for disclosure and/or encouraging supervisors to check and recheck the work.

Should the reputational risk happen and lead to a negative perception of the Company, an action to minimize the ruin caused by such reputational risk can be taken. One action would be to commission positive articles for printed media, online media, or electronic media as well as positive content for social media to counter the negative perception that has taken shape. These positive articles can be based on business and social activities of the Company or the Company's support of government programs per the Corporate Secretary Standard Guidelines.

### Implementation of Reputational Risk Management

One approach to managing reputational risk taken by the Company is ensuring that all work units perform their functions well and follow the applicable regulatory provisions. If there is a mistake that potentially affects the reputational aspect of the main duties and functions of a certain work unit, the work unit must provide detailed information to the Corporate Secretary Group immediately so

the risk can be managed and its impact minimized.

At present, Bank Mandiri operates internal channels for handling complaints and questions from customers, such as branch offices, call center 14000, website, and the Company's official social media accounts. All complaints and questions are then forwarded to the Customer Care Group to be addressed and resolved. The Customer Care Group manages complaints and questions not only from internal channels but also from external sources such as printed media, online media, electronic media, and social media.

In doing its duties, the work unit of the Customer Care Group coordinates with the Corporate Secretary Group, especially in handling customer complaints from conventional media and social media.

The Corporate Secretary Group also monitors and evaluates various news items on print, online, and electronic media as well as social media periodically to measure the effectiveness of publications and communications of the Company. Next, the result of the monitoring and evaluation becomes a reference point to which media publications and communications are made in the next period to strengthen the Company's reputation continually.

For that purpose, the Corporate Secretary Group also performs a series of communications

activities to bolster government programs such as the addressing of Job Creation Law to the public, Sovereign Wealth Fund Creation, and the Formation of a Government-Owned Sharia Bank. These are executed by inviting editors in chief and organizing other gatherings with several media groups.

In addition, the Corporate Secretary Group also prepares a series of communications activities involving state-owned enterprises to support the National Discount Festival (NDF) that is part of the national program *Bangga Buatan Indonesia* (BBI). The Corporate Secretary Group manages schedules and the involvement of each state-owned enterprise in the NDF.

All those activities reflect the commitment of the Corporate Secretary Group to support the strengthening of the Company's reputation, especially in the main shareholders' perspective amidst national economic conditions affected by the COVID-19 pandemic.

In the event of a crisis so massive that it erodes the Company's reputation as well as the trust placed by the Stakeholders, the Company will immediately implement an action plan to minimize ruin, for instance formulating problem-solving strategies, determining internal sources, and making a schedule for crisis management and conducting the overall evaluation.



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### STRATEGIC RISK MANAGEMENT

#### Strategic Risk Management Organization

The Bank has formed a Risk Management Committee and a Risk Management Work Unit that aim to support comprehensive, integrated, measured, and controlled risk management. Each committee is supported by a working group consisting of groups that are directly involved in the risk management issues handled by the said committee.

#### Strategic Risk Management Mechanism

The Bank's risk management is regulated by a bank risk management policy per the Bank of Indonesia Regulation (PBI), the Financial Services Authority Regulation (FSAR), Basel provisions, and international best practices. This policy is regularly reviewed to anticipate changes in business conditions, regulations, and the Bank's internal conditions.

In managing strategic risk, Bank Mandiri always reviews its performance and evaluates its business target planning and takes corrective steps in developing a strategic plan and business targets by considering internal and external conditions, if necessary.

#### The Implementation of Strategic Risk Management

The year 2021 was a period of economic recovery that was surrounded by challenges and uncertainty. However, a strategic

direction of the Corporate Plan was established per the bank's core competencies, shifting business patterns, and the public's transition to digital mindset. The Covid-19 pandemic expedited digital transition and made it a new habit. Besides, amidst economic uncertainty, Bank Mandiri also needed to pay attention to its profitability and credit distribution quality to manage risks in the future. As such, in addition to implementing initiatives outlined in the corporate plan, Bank Mandiri sharpened its business strategies by focusing on:

- Fostering credit growth in sectors having had quicker recovery, by prudently expanding credit to potential and stable industrial sectors per the portfolio guidance by considering the potential, capacity, and capability of each segment. Besides, Bank Mandiri also optimized the value chain program to capture business potential in the business ecosystem of wholesale customers.
- Optimizing fee-based income as a revenue driver by increasing e-channel productivity, increasing a recurring fee-based income growth, and enhancing the grip on existing customers and targeting top players in each industry group.
- Operational costs control, by enhancing the productivity of owned resources and developing virtual capacity of

employees, emphasizing the achievement of KPI, prioritizing costs for strategic initiatives, providing value to customers, leveraging shifting customer behavior through more scalable digitized services, and improving business processes continuously.

#### The Steps and Plan to Anticipate Strategic Risk

To anticipate the risk factors encountered by Bank Mandiri, it is necessary to implement independent and prudent risk management, but which does not limit the Company's business expansion process. The following are strategies for strategic risk management in 2021:

- Reviewed strategies periodically by considering external and internal factors to ensure the achievement of leading indicators of revenue and costs for each financial indicator. For instance, in guaranteeing prudent credit expansion, the Bank exercised selective focus on industrial sectors that were sustainable and growing by taking into account its internal capabilities and resources per the Risk Acceptance Criteria. This was done through end-to-end supervision of watchlist and high-risk debtors for better credit management.
- Controlled the impairment loss allowance by reviewing and following up on the credit restructuring program due to the Covid-19 as an attempt to help potentially uncollectible

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debtors. Bank Mandiri also maintained its Coverage Ratio & Cost of Credit at a level that was optimal to anticipate lessening credit quality affecting the bank's performance.

- Leveraged sufficient liquidity in the market through affordable funds stimulation to drive down Cost of Funds which resulted in cost saving.
- Investment of capital sourced from retained earnings (Tier-1) through optimization of revenue and efficiency program/saving of overhead costs and further review of initiatives affecting productivity and eliminating long-term non-value-added costs.

### COMPLIANCE RISK MANAGEMENT

Compliance arises as a result of the Bank's failure to comply with and/or to carry out the provisions of the applicable laws and regulations.

To manage compliance risk, Bank Mandiri has established policies, rules, systems, and procedures to build compliance culture as one of the keys to successful compliance risk management at Bank, consolidated, and Financial Conglomerate levels.

All levels of the Company are fully responsible for

implementing compliance in each of their respective activities. The organization, duties, and responsibilities with respect to compliance are as follows:

1. Board of Commissioners  
With respect to Compliance and Integrated Governance, the Board of Commissioners is mandated to supervise the implementation of Compliance Function.
2. Integrated Governance Committee  
The committee is established to assist the Board of Commissioners in carrying out its supervisory function on the implementation of Integrated Governance and Integrated Compliance Functions at Bank Mandiri and its Subsidiaries.
3. Board of Directors/SEVP  
The Board of Directors is responsible to foster and realize Compliance Culture as well as to ensure that Compliance Function is implemented at all levels of the organization and the Bank's business activities.
4. Director in Charge of Compliance Function  
The Director in charge of the Compliance Function is responsible for formulating compliance culture strategies, minimizing compliance risk, establishing compliance systems and procedures, and ensuring that all policies,

provisions, systems, and procedures implemented by the Bank are in accordance with applicable laws and regulations.

5. Compliance Unit (i.e., Compliance & AML-CFT Group)  
The Compliance Unit assists and/or represents the Director in charge of the Compliance Function in carrying out its duties and responsibilities.
6. Compliance Unit at Unit level (i.e., Senior Operational Risk Unit)  
This unit ensures that all work units under its supervision exercise compliance function in accordance with applicable regulations.
7. Heads of Units  
Heads of Work Units are responsible for realizing compliance culture in their respective units, managing compliance risk, and implementing system/process and/or procedure improvements related to compliance issues in their units.

### Compliance Risk Management Mechanism

Bank Mandiri has established compliance risk management policies and procedures based on the applicable rules and regulations, where the risk is managed in several stages:



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### a. Identification

Identification of compliance risk is articulated in the Compliance Risk Statement (CRS). CRS entails reference of regulations, risk cause, risk control, and action plans for prevention purpose.

### b. Evaluation

All identified risks are assessed by each risk owner. The output of assessment is a compliance risk profile for every work unit. Risk assessment is carried out based on the risk's occurrence likelihood and its potential impacts. Risk owners also assess the effectiveness of control measures.

### c. Monitoring

Risk monitoring is part of an adequate compliance risk management. Monitoring activities include identifying and overseeing compliance risk appetite statement (RAS).

### d. Mitigation

Compliance risk mitigation is carried out by:

1. Reviewing risk identification process to ensure the process has been carried out appropriately.
2. Reviewing the appropriateness of control and mitigation activities.
3. Reviewing the appropriateness of compliance risk assessment process, including that the process has considered historical sanction data.

### Compliance Risk Management Implementation

Compliance risk management activities in 2021 are:

#### 1. Defining Risk Appetite Statement (RAS)

In 2021, Bank Mandiri defined its compliance Risk Appetite Statement (RAS) at 4 (four) violations per month. Throughout the year, the Bank received 1 (one) sanction per month, which was well below the RAS threshold.

#### 2. Compliance Risk Assessment

Compliance risk assessment is carried out on a quarterly and semi-annual basis and submitted to the OJK as part of the Bank's Risk Profile Report. According to the self-assessment conducted in Quarter IV 2021, the Bank's compliance risk level was 2 (low to moderate). Several issues of concern for improvement were employees' compliance risk awareness, data quality, and monitoring of report submission to regulators.

#### 3. Compliance Risk Mitigation

To mitigate compliance risk, the Bank has implemented several compliance programs:

- a. Monitoring the Fulfillment of the Banks' Obligations on New Regulations  
The Compliance Unit conducts breakfast meetings on new regulations, monitors action plans that need to be carried out, and issues

reminders on regulatory obligations to the relevant Units.

#### b. Control Testing Against High-Risk Activities

Control testing is carried out by the compliance units at work unit level on high-risk activities. Where discrepancy with applicable regulations is identified, immediate actions are taken to prevent the Bank from suffering any losses.

#### c. Compliance Assessment Program

This program aims to increase compliance risk awareness of the risk owners and compliance with applicable regulations (according to their duties and responsibilities).

#### d. Compliance Unit Competency Improvement Program

To increase understanding related to compliance risk management, the Company partners with a third party to organize compliance training and certification for all Compliance Unit personnel.

### Measures and Plans to Anticipate Compliance Risk

To improve compliance risk management, the following measures are taken:

1. Compliance Risk Management
  - a. Define compliance Risk Appetite Statement (RAS)

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- and monitor sanctions/ fines raised against the Bank to ensure the appetite threshold is not breached
  - b. Improve compliance risk assessment parameters
  - c. Improve reporting process on compliance function
2. Promotion of compliance risk awareness
    - a. Conduct compliance assessment to improve employee understanding of the applicable rules and regulations, especially those related to their duties and responsibilities.
    - b. Provide advice on compliance issues.
  3. Strengthening monitoring on regulatory mandate fulfillment
    - a. Disseminate information on new laws and regulations, or other policies or the results of legal analysis to the Bank's management and employees.
    - b. Monitoring the work units' action plans relating to new regulations that have significant impacts on the Bank.
  4. Competency Building for Compliance Work Units  
To improve the quality of personnel in Compliance Units, the Bank collaborates with independent parties to organize training and certification of compliance.

## 5. Credit Webinars

A credit webinar is a discussion forum that is held together with Business Unit to increase compliance risk awareness in the credit sector.

**INTRA-GROUP TRANSACTION RISK MANAGEMENT**

The risk management of intragroup transaction risk is at the level of the Group with Subsidiaries per the business strategies of Bank Mandiri. Bank Mandiri identifies and analyses the activities that may increase exposures to Intragroup Transaction Risk and affect the Company's performance. This risk identification is at the business activity and Subsidiary levels of Bank Mandiri by considering the complexity of transactions. Bank Mandiri may combine qualitative and quantitative methods to measure the Intragroup Transaction Risk for further periodic monitoring according to established procedures.

**INSURANCE RISK MANAGEMENT**

Insurance risk is a risk due to the failure of insurance companies to fulfill obligations to policyholders as a result of insufficient risk selection (underwriting) processes, pricing, reinsurance use, and/ or claim handling. Insurance Risk Management is carried out by Subsidiaries of the Bank Mandiri

business group that are engaged in the insurance business, which in this case include AXA Mandiri Financial Services, Mandiri AXA General Insurance, and Mandiri Inhealth. Bank Mandiri identifies and analyzes activities that can increase insurance risk exposure and affect company performance. The risk identification is carried out in the business activities of Subsidiaries engaged in the insurance business by considering its characteristics. Bank Mandiri can combine qualitative and quantitative approaches in the process of measuring insurance risk which will then be subject to periodic risk monitoring per the established procedure.

Self-assessment of Integrated Insurance Risk Profile throughout 2021 was at a Low to Medium (low) level. This reflects low potential loss faced by Financial Conglomerates due to Integrated Insurance Risk at a certain time in the future. The quality of the implementation of the Integrated Management of Insurance Risk is sufficient although there are some issues that are resolvable in the normal course of business.

**RISK ASSESSMENT OF THE BANK**

To get a better picture of the risks, the Bank routinely makes a self-assessment of Bank Soundness Rating (BSR) which is reported to the Regulator every semester or 6 (six) months, and a Risk Profile

## RISK MANAGEMENT

Report (RPR) which is prepared quarterly or every 3 (three) months. The Bank's self-assessment of Bank Soundness Level is in accordance with OJK Regulation No. 4/POJK.03/2016 and OJK Circular No. 14/SEOJK.03/2017 on Assessment of Bank Soundness Rating, which consists of Risk Profile Assessment (including Inherent Risk and Quality of Risk Management Implementation), Rentability, Governance, and Capital. The Risk Profile Assessment entails assessment of Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategic Risk, Reputational Risk, and Compliance Risk. For Integrated Risk Profile assessment, there are two additional risks, Insurance Risk and Intra-Group Transaction Risk.

Bank Mandiri's self-assessment of its Risk Profile at the individual level as of 30 September 2021,\*) resulted in it being at rank 2 ("Low To Moderate") with Inherent Risk Level that was "Low To Moderate" and at "Satisfactory" level for the Quality of Risk Management Implementation, with the following details:

\*) : Individual Bank Mandiri Risk Profile Self-Assessment as of 31 December is not available yet

### REVIEW OF RISK MANAGEMENT SYSTEM EFFECTIVENESS

The assessment of Bank Mandiri's Risk Profile at the individual or Consolidated/Integrated level throughout 2021 reflected that the risks faced by Bank Mandiri at both levels can be managed well so that further business development can be ensured. In other words, Risk Management was finely and effectively executed by Bank Mandiri.

### STATEMENTS FROM THE BOARD OF DIRECTORS AND/OR THE BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF RISK MANAGEMENT SYSTEM

The internal control system performed by Bank Mandiri was considered effective and adequate, reflected in the effectiveness of the implementation of internal control functions, including internal audit function, risk management, compliance, financial and operational controls.

### RISK MANAGEMENT ACTIVITY REPORT IN 2021

Concerning BSL and RPR individual assessment, throughout 2021 Bank Mandiri had prepared and reported the following:

- Bank Soundness Rating using a Risk-Based Bank Rating (RBBR) at the individual level, consisting of assessments of Risk Profile, Governance, Rentability, and Capital. In 2021, Bank Mandiri reported its individual Bank Soundness Rating for Semester II of 2020 and Semester I of 2021 to the Regulator in time.
- The Consolidated Risk Profile consists of the management of 8 types of risk (Credit, Market, Liquidity, Operational, Legal, Reputational, Strategic, and Compliance). In 2021, Bank Mandiri reported its self-assessment of Consolidated Risk Profile for quarters I and III of 2021 to the Regulator in time.

Risks	Inherent Risk Rating	KPMR Rating	Risk Level Rating
Credit Risk	Moderate	Satisfactory	Low to moderate
Market Risk	Low	Strong	Low
Liquidity Risk	Low	Strong	Low
Operational Risk	Moderate	Fair	Moderate
Legal Risk	Low	Strong	Low
Strategic Risk	Low	Satisfactory	Low
Compliance Risk	Low to moderate	Satisfactory	Low to moderate
Reputation Risk	Low	Satisfactory	Low
<b>Composite Rating</b>	<b>Low to moderate</b>	<b>Satisfactory</b>	<b>Low to moderate</b>

## RISK MANAGEMENT

### Risk Management during the Pandemic

In navigating through the COVID-19 pandemic, the Bank faced several risks such as:

- Potential decline in portfolio quality especially in sectors affected by the COVID-19
- Weakened Company Performance and declining Consumption/Public Demand as a result of Social Restriction and Mobility Restriction
- Uncertainty risk concerning Commodity prices
- Disruptions to the financial system including cyber attacks, disruptions to banking services, payment system, or supporting operations.

- **Potential decline in portfolio quality especially in sectors affected by the COVID-19**

The COVID-19 pandemic led to a decline in company performance, especially in sectors having slow recovery rate such as Tourism, Transportation, Trade, and Manufacturing. The decline in company performance in those sectors may raise exposures to bad credit if not accompanied by special programs such as incentives and credit restructuring.

- **Weakened Company Performance and declining Consumption/Public Demand as a result of Social Restriction and Mobility Restriction**

Mitigation of the COVID-19 transmission that was realized

through Large Scale Social Restriction (LSSR) or Public Mobility Restriction (PMR) led to the weakening of company performance and caused a decline in public demand or consumption. It requires time for business players to recover from the impact of the public mobility restriction as they need to adjust their business processes.

- **Uncertainty risk concerning Commodity prices**

Prices of CPO, coal, and oil showed recovery trends and were expected to get better throughout 2021 although it was shadowed by uncertainty due to the unfinished cycle of the COVID-19 pandemic and rising new cases in some countries.

- **Disruptions to the financial system including cyber attacks, disruptions to banking services, payment system or supporting operations**

The higher the number and the value of banking transactions and financial services transactions via the IT system, the more probable the operational aspect of such an IT system is affected. Restrictions on face-to-face interactions during the COVID-19 pandemic and a switch to digital transactions also contributed to failed transactions due to system failure and cyber attacks.

To manage those risks and to help the government maintain economic stability, the Bank had prepared and adjusted some internal policies regarding the treatment of borrowers affected by the COVID-19 that is in line with the policies and regulations set by the Regulator. The measures taken by the Bank are as follows:

#### A. Credit Restructuring for Borrowers Affected by the COVID-19

The Bank already has guidelines on the application of restructuring for borrowers affected by the COVID-19 per the Bank's credit segment which are under:

1. OJK Regulation No.40/POJK.03/2019 on Assessment of Commercial Banks Asset Quality (especially Chapter VI Credit Restructuring).
2. OJK Regulation No.17/POJK.03/2021 on the Second Amendment to the OJK Regulation No. 11/POJK.03/2020 on Stimuli to National Economy as a Countercyclical Policy on Mitigation of the Impact of the Coronavirus Disease 2019.
3. Other binding regulations and internal Bank provisions.

The restructuring guidelines for borrowers affected by the COVID -19 outline the



## RISK MANAGEMENT

criteria of borrowers and businesses affected by the COVID -19 who are eligible for restructuring as well as which restructuring is best for each borrower.

Aside from the restructuring, the Bank also participated actively in some government programs to recover the national economy, for instance, credit underwriting (Wholesale and Retail Segments), interest subsidy, and credit distribution for State Cash Placement (SCP). In its implementation, the Bank prepared Risk Acceptance Criteria (RAC) of the borrowers to prevent moral hazard and minimize credit risk by adhering to the following regulations:

1. OJK Regulation No. 17/POJK.03/2021 (POJK 17/2021) on the Second Amendment to the OJK Regulation No. 11/POJK.03/2020 on Stimuli to National Economy as a Countercyclical Policy on Mitigation of the Impact of the Coronavirus Disease 2019 (valid through 31 March 2023);
2. Indonesian Finance Minister Regulation No. 71/PMK.08/2020 (PMK 71/2020) on Procedure for Government Guarantee through An Appointed

Guarantor to Implement National Economic Recovery Program (program was valid until 30 November 2021);

3. Indonesian Finance Minister Regulation No. 32/PMK.08/2021 (amendment to 98 / P M K . 0 8 / 2 0 2 0 on Procedure for Government Guarantee for Corporations through An Appointed Guarantor to Implement National Economic Recovery Program) (program was valid until 17 December 2021);
4. Indonesian Finance Minister Regulation No. 104/PMK.05/2020 (PMK 104/2020) on Cash Placement to Implement National Economic Recovery (NER), including mechanism of State Cash Placement on Commercial Banks (still valid, but the state had been remunerated by January 13, 2021);
5. Indonesian Coordinating Minister of Economy Regulation No. 03 of 2021 (PerMenKo 03/2021) regarding the Fourth Amendment to the Coordinating Minister of Economy Regulation No. 6 of 2020 on Special Treatment of Microfinancing Recipients Affected by

the Coronavirus Disease 19 Pandemic (program was valid until 31 December 2021);

6. Indonesian Finance Minister Regulation No. 150/PMK.05/2021 on Procedure for Interest Subsidy/Margin Subsidy Provision to Support the Implementation of National Economic Recovery Program (program was valid until 31 December 2021).

### B. Credit Monitoring Process during the COVID-19 Pandemic

In facing the pandemic, the Bank made some adjustments to the process and mechanism of credit monitoring for borrowers at entity level or portfolios. These adjustments were made to ensure early warning signals were visible and that risk mitigation could be effective in maintaining credit quality during the pandemic.

Strategies for credit portfolio monitoring include:

- a) An analysis of early warning signals from all borrowers especially those operating in business sectors affected by the COVID-19 under OJK Regulation No. 17/POJK.03/2021 (on the

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second amendment to the OJK Regulation No. 11/POJK.03/2020) and the Bank's internal provisions.

The output of the early warning signals from borrowers who potentially experience declining performance is complemented by an action plan that is regularly monitored.

- b) Credit disbursement control for borrowers on credit restructuring especially those using National Economic Stimuli OJK Regulation No. 17/POJK.03/2021 (on the second amendment to the OJK Regulation No. 11/POJK.03/2020) so the goal of restructuring can be achieved.

The Bank always reviews the implementation of credit monitoring mechanism during the pandemic so that adjustments can be made at the first opportunity when there are changes due to the pandemic under the applicable government regulations.

Due to the nature of the pandemic that indirectly affects the risk measurement model of the Bank and as part of

the implementation of Model Risk Management to increase the accuracy of predictions, Model Validator and Model Developer are jointly used for model monitoring. The main purpose of model monitoring is to review the performance of the model by doing a backtest of the model during the COVID-19 pandemic. Backtesting is done especially for models for credit risk, for example, Rating/Scoring Model, Basel Model, and Macro PD. The review result of this model monitoring will then result in short-term and long-term action plans needed to minimize the impact of the COVID-19 on the accuracy of models at predicting.

- c) Regular stress test and sensitivity analysis of credit portfolio to identify borrowers who are affected by the pandemic and potentially have lower creditworthiness.
- d) Daily monitoring of borrowers who are in the process of Suspension of Debt Payment Obligations/Bankruptcy to anticipate early signs of declining creditworthiness.

### C. Allowance for Impairment Losses (CKPN) for borrowers affected by the COVID-19 Pandemic

The COVID-19 pandemic very much affected the national economy. Due to the pandemic and restrictions on business activities, many borrowers experienced a drop in their sales or profit which caused cash flow and liquidity problems. In addition, many individual borrowers were terminated from their work. As a result, borrowers had a lower capability in fulfilling their financial obligations to Banks and other creditors so restructuring was needed for borrowers affected by the impact of COVID-19.

With OJK Regulation No. 11/POJK.03/2020 and its second amendment, OJK Regulation No. 17/POJK.03/2021 then the asset quality of borrowers who were subject to relaxation or restructuring due to the impact of COVID-19 would remain acceptable. Besides, the OJK through Letter No. S-7/D.03/2020 provided stimuli to banks by declaring that borrowers who were on restructuring due to the COVID-19 pandemic would be categorized in stage 1 of the CKPN calculation according to SFAS 71.

However, there remain possibilities that the credit collectability 1 given to



## RISK MANAGEMENT

borrowers and the provision of CKPN based on stage 1 category do not fully reflect the real conditions of the borrowers. The Bank needs to identify and evaluate the restructured borrowers affected by the COVID-19 pandemic and see whether they can recover and fulfill their contractual obligations by the end of the relaxation period, when there is a potential risk caused by credit collectability 2 and non-performing loan (NPL) that potentially boost CKPN significantly.

As such, to apply the prudence principle and anticipate an increasing credit risk due to the credit restructuring of borrowers affected by the COVID-19 pandemic, the Bank formed a larger CKPN during the relaxation period (based on the borrowers' credit risk level) to account for a possible decline in credit quality and a build-up in CKPN during the relaxation period. The Bank had analyzed the Risk Classification for the COVID-19 restructuring portfolio for borrowers and had divided the said portfolio into three, namely High Risk, Medium Risk, and Low Risk. Based on this, the Bank re-classified

the borrowers' risk and would reallocate CKPN as necessary based on final evaluation results. Besides, as an effort to prevent an increase in NPL and LaR (Loan at Risk), the Bank would prepare an action plan for borrowers who are potentially downgraded to NPL by preparing a normal restructuring scheme (outside OJK Regulation No.17/POJK.03/2021).

### DISCLOSURE OF RISK EXPOSURES

The Bank presents a disclosure of risk exposures for credit risk, market risk, liquidity risk, and operational risk as follows:

#### CREDIT RISK EXPOSURES

##### Disclosure of Credit Risk Exposures by Region, Period, and Economic Sector

Bank Mandiri has several exposures per region, period, and economic sector based on a standardised approach below:

- Table 2.1.a Disclosure of Net Receivables by Region - Bank Only
- Table 2.1.b Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries
- Table 2.2.a Disclosure of Net Receivables Remaining

Contract Period - Bank Only

- Table 2.2.b Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries
- Table 2.3.a Disclosure of Net Receivables by Economic Sector - Bank Only
- Table 2.3.b Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

##### Disclosure of Credit Risk Exposures and Allowance

Bank Mandiri adopts a policy that follows the prudence principle in credit risk mitigation, including in making allowance for losses due to declining value of assets.

##### Allowance by Region - Bank Only and Consolidated with Subsidiaries

- Table 2.4.a Disclosure of Receivables and Allowance by Region - Bank Only
- Table 2.4.b Disclosure of Receivables and Allowance by Region - Bank Consolidated with Subsidiaries

##### Allowance by Economic Sector - Bank Only and Consolidated with Subsidiaries

- Table 2.5.a Disclosure of Receivables and Allowance by Economic Sector - Bank Only
- Table 2.5.b Disclosure of Receivables and Allowance by Economic Sector - Bank Consolidated with Subsidiaries

## RISK MANAGEMENT

### Details of Allowance Transaction - Bank Only and Consolidated with Subsidiaries

- Table 2.6.a Disclosure of Detailed Transaction of Loss Allowance - Bank Only
- Table 2.6.b Disclosure of Detailed Transaction of Loss Allowance - Bank Consolidated with Subsidiaries

### Credit Risk using a Standardised Approach

In the calculation of RWA for Credit Risk, Bank Mandiri referred to the following regulations:

- OJK Circular No. 42/SEOJK.03/2016 on Guidelines on Calculation of Risk-Weighted Asset for Credit Risk using a Standardised Approach,
- OJK Circular No. 48/SEOJK.03/2017 on Guidelines on Calculation of Net Invoice from Derivative Transaction and Calculation of Risk-Weighted Asset for Credit Risk using a Standardised Approach,
- OJK Circular No. 11/SEOJK.03/2018 on the amendment to OJK Circular No. 42/SEOJK.03/2016 on Guidelines on Calculation of Risk-Weighted Asset for Credit Risk using a Standardised Approach, and
- OJK Regulation No. 11/POJK.03/2019 on Prudence in Securitization of Assets for Commercial Banks

One component of RWA for Credit Risk is the counterparty credit risk which was reported in January 2018 and the result of Credit Valuation Adjustment for risk-weighted assets was reported in January 2017 to the OJK.

### Disclosure of Credit Risk Exposure based on Portfolio Category and Rating Scale

In calculating RWA for Credit Risk, Bank Mandiri uses the rating published by credit rating agencies recognized by the regulator under OJK Circular No. 37/SEOJK.03/2016 on Credit Rating Agencies and Ratings Recognized by the OJK. The results of the calculation of exposures based on external ratings using a Standardised method are shown in the below tables.

### Net Receivables by Rating Scale - Bank Only and Consolidated with Subsidiaries

- Table 3.1.a. Disclosure of Net Receivables by Portfolio Category and Rating Scale - Bank Only
- Table 3.1.b. Disclosure of Net Receivables by Portfolio Category and Rating Scale - Bank Only and Consolidated with Subsidiaries

### Disclosure of Counterparty Credit Risk

Counterparty credit risk can arise due to derivative, repo, and reverse repo transactions. As the Indonesian financial market has yet to have numerous derivative instruments, Bank Mandiri's derivative exposure

is not significant. According to the Standardised Approach reporting, the Counterparty Credit Risk is as follows.

### Derivative Transactions - Bank Only and Consolidated with Subsidiaries

- Table 3.2.a Disclosure of Net Receivables of Counterparty Credit Risk by Approach Used
- Table 3.2.b Disclosure of Capital Charge for Credit Valuation Adjustment
- Table 3.2.c Disclosure of Net Receivables of Counterparty Credit Risk by Risk Weight

### Disclosure of CCR Exposure by Portfolio Category and Risk Weight - Bank Only

### Disclosure of CCR Exposure by Portfolio Category and Risk Weight - Consolidated with Subsidiaries

Table 3.2.d Disclosure of Net Receivables of Credit Derivatives

### Credit Risk Mitigation by a Standardised Approach

According to the Standardised method reporting, the Bank's exposures and the credit risk mitigation are as follows.

### Net Transactions by Risk Weight after Credit Risk Mitigation - Bank Only and Consolidated with Subsidiaries

- Table 4.1.a. Disclosure of Net Receivables by Risk Weight after Accounting for the Effects of Credit Risk Mitigation - Bank Only



## RISK MANAGEMENT

- Table 4.1.b. Disclosure of Net Receivables by Risk Weight after Accounting for the Effects of Credit Risk Mitigation – Bank Consolidated with Subsidiaries

### Net Transactions and Credit Risk Mitigation Technique - Bank Only and Consolidated with Subsidiaries

- Table 4.2.a. Disclosure of Net Receivables and Credit Risk Mitigation Technique – Bank Only
- Table 4.2.b. Disclosure of Net Receivables and Credit Risk Mitigation Technique – Bank Consolidated with Subsidiaries

### Securitization of Assets

- Table 5.1.a. Disclosure of Securitization Exposures in Banking Book
- Table 5.1.b. Disclosure of Securitization Exposures in Trading Book
- Table 5.2.a. Disclosure of Securitization Exposures in Banking Book when the Bank Acts as An Originator or A Sponsor and the Capital Requirements
- Table 5.2.b. Disclosure of Securitization Exposures in Banking Book when the Bank Acts as An Investor and the Capital Requirements

### Disclosure of RWA Calculation for Credit Risk using A Standardised Approach

According to the exposure category of the Standardised method, Bank Mandiri has the following exposures.

### Asset Exposures in the Balance Sheet - Bank Only and Consolidated with Subsidiaries

- Table 6.1.1. Disclosure of Asset Exposures in the Balance Sheet – Bank Only
- Table 6.2.1. Disclosure of Asset Exposures in the Balance Sheet – Bank Consolidated with Subsidiaries

### Commitment/Contingency Invoice Exposures - Bank Only and Consolidated with Subsidiaries

- Table 6.1.2. Disclosure of Commitment/ Contingency Obligation Exposures in Administrative Account Transactions – Bank Only
- Table 6.2.2. Disclosure of Commitment/ Contingency Obligation Exposures in Administrative Account Transactions – Bank Consolidated with Subsidiaries

### Counterparty Credit Risk Exposures - Bank Only and Consolidated with Subsidiaries

- Table 6.1.3. Disclosure of Counterparty Credit Risk Exposures – Bank Only
- Table 6.2.3. Disclosure of Counterparty Credit Risk Exposures – Bank Consolidated with Subsidiaries

### Settlement Risk Exposures - Bank Only and Consolidated with Subsidiaries

- Table 6.1.4. Disclosure of Settlement Risk Exposures – Bank Only

- Table 6.2.4. Disclosure of Settlement Risk Exposures – Bank Consolidated with Subsidiaries

### Securitization Exposures - Bank Only and Consolidated with Subsidiaries

- Table 6.1.5. Disclosure of Securitization Exposures – Bank Only
- Table 6.2.5. Disclosure of Securitization Exposures – Bank Consolidated with Subsidiaries

### Derivative Exposures - Bank Only and Consolidated with Subsidiaries

- Table 6.1.6. Disclosure of Derivative Exposures – Bank Only
- Table 6.2.6. Disclosure of Derivative Exposures – Bank Consolidated with Subsidiaries

### Sharia Business Unit Exposures - Bank Only and Consolidated with Subsidiaries

- Table 6.1.7. Disclosure of Exposures in Sharia Business Units and/or Subsidiaries Engaged in Sharia Business
- Table 6.1.8. Disclosure of Total Credit Risk Measured – Bank Only
- Table 6.2.7. Disclosure of Total Credit Risk Measured – Bank Consolidated with Subsidiaries

All tables regarding Credit Risk Exposures can be found on pages 824-895 herein.

## RISK MANAGEMENT

## MARKET RISK EXPOSURES

## Disclosure of Market Risk using A Standardised Method

The Bank regularly calculates the Capital Adequacy Ratio (CAR) using a Standardised Method that is reported monthly to the Financial Services Authority (OJK), while for the consolidated position with its subsidiaries, it is reported quarterly. This reporting aims to improve the Bank's quality and quantity so the Bank will be able to absorb potential losses due to financial and economic crises.

- Table 7.1 Disclosure of Market Risk using a Standardised Method

For internal purposes, Bank Mandiri also has calculated using an Internal Method. The CAR calculation using an internal method is done by applying Value at Risk (VaR), a value describing the maximum losses the Bank can handle because of market movements affecting the Bank's risks in normal market conditions with a 99% confidence level. To obtain the VaR, the method used is Historical Simulation.

Realization of Value at Risk of Bank Mandiri in 2020 is as follows:

- Table 7.2 Disclosure of Market Risk using an Internal Model (Value at Risk/VaR) - Bank Only

## Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and income of the Bank in the current period or the future.

According to OJK Circular 12/SEOJK.03/2018 on "Implementation of Risk Management and Risk Measurement using a Standardised Method for Interest Rate Risk in The Banking Book for Commercial Banks", the Bank uses 2 (two) methods in calculating the IRRBB:

- a. Calculation based on changes in the economic value of equity, hereafter EVE, which is a method that measures the impact of interest rate changes on the economic value of equity of the Bank; and
- b. Calculation based on changes in net interest income, hereafter NII, which is a method that measures the impact of interest rate changes on the income of the Bank.

Based on the sensitivity analysis at the end of December 2021, the impact of interest rate changes on the economic value of equity and the net interest income is as follows:

- Table 7.3a Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Only
- Table 7.3b Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Consolidated with Subsidiaries

In addition to the disclosure of IRRBB exposures, the Bank also discloses foreign exchange risk. The foreign exchange risk arises because of market movements that run counter to Bank Mandiri's foreign exchange position. This risk comes from the Bank's assets and liabilities in the balance sheet in foreign currencies, from foreign exchange transactions with customers and counterparties causing open positions in the foreign exchange, or from a structural position in the foreign exchange due to capital participation.

- Table 7.4 Disclosure of Risk Management Implementation Report for IRRBB

All tables regarding Market Risk Exposures can be found on pages 814-815 herein.

## RISK MANAGEMENT

### Qualitative Analysis of IRRBB

#### 1 Explanation about how the Bank defines IRRBB for risk measurement and control

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future.

The Bank uses 2 (two) methods in calculating the IRRBB, namely calculation based on changes in the economic value of equity, or  $\Delta EVE$ , and calculation based on changes in net interest income, or  $\Delta NII$ . The simulation of  $\Delta EVE$  and  $\Delta NII$  is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018.

The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.

#### 2 Explanation about IRRBB strategic management and mitigation

The Bank adopts IRRBB control strategies that are in line with the Bank's overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors.

Meanwhile, in response to changes in the economic value of equity ( $\Delta EVE$ ), the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31, 2021, Bank Mandiri's individual  $\Delta EVE$  was 5.18%, far below the level set by the Regulator of 15%. The increase of  $\Delta EVE$  compared to previous period was driven by the Bank's internal strategy in managing assets & liabilities, specifically in optimizing liquidity.

#### 3 Periodic calculation of the Bank's IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.

To ensure IRRBB is monitored properly, the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21, 2018:

- IRRBB calculation considers the whole Banking Book position by excluding equity and grouping it according to currency positions material to the Bank
- $\Delta EVE$  does not consider a commercial margin in the cash flow and discount on the cash flow.

#### 4 Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimasi perubahan	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	✓	✓
Parallel Down	Interest rate shock that is parallel down	✓	✓
Steeper	Steep interest rate shock in which short-term interest rates go down and long-term interest rates go up	✓	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term interest rates go down	✓	
Short Up	Interest rate shock in which short-term interest rates go up	✓	
Short Down	Interest rate shock in which short-term interest rates go down	✓	

#### 5 Modelling assumption used significantly in the Internal Measurement System (IMS) - if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardised method.

#### 6 Explanation about how the Bank hedges the IRRBB (if any), along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite, business strategies, and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

#### 7 Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate $\Delta EVE$ and $\Delta NII$ .

## RISK MANAGEMENT

The following are the primary assumptions of modelling used to calculate  $\Delta$ EVE and  $\Delta$ NII:

- a.  $\Delta$ EVE calculation does not consider a commercial margin in the cash flow and discount on cash flow while  $\Delta$ NII calculation considers a commercial margin in the cash flow.
- b. The material impact of instruments having behavioral options, such as consumer credit, retail deposit, and NMD on  $\Delta$ EVE and  $\Delta$ NII has been factored in using the early prepayment model (for consumer credit), early redemption method (for termed deposit), and behavior analysis method for NMD. These models will affect the repricing time of the instruments inside the repricing gap.

#### Quantitative Analysis

1	Average repricing maturity applied to NMD.
✓	Average Repricing Maturity for IDR Checking Account is 1.79 years
✓	Average Repricing Maturity for USD Checking Account is 1.29 years
✓	Average Repricing Maturity for IDR Savings Account is 2.33 years
✓	Average Repricing Maturity for USD Savings Account is 2.31 years
2	The longest Repricing maturity applied to NMD.
✓	The longest repricing maturity for NMD is 6 years.

#### LIQUIDITY RISK EXPOSURES

- Table of Disclosure of Rupiah Maturity Profile - Bank Only
- Table of Disclosure of Rupiah Maturity Profile - Bank Consolidated with Subsidiaries
- Table of Disclosure of Forex Maturity Profile - Bank Only
- Table of Disclosure of Forex Maturity Profile - Bank Consolidated with Subsidiaries
- Table of Disclosure of Liquidity Coverage Ratio
- Table of Disclosure of Net Stable Funding Ratio

All tables regarding Liquidity Risk Exposures can be found on pages 802-805 herein.

#### OPERATIONAL RISK EXPOSURE

##### Calculating Operational Risk-Weighted Assets (RWA)

To calculate its capital expenses and Operational RWA, the Bank employs the Basic Indicator Approach (BIA) method in accordance with OJK Circular Letter No.24/SEOJK.03/2016 regarding Operational RWA using the Basic Indicator Approach.

The operational risk weighted assets position as at 31 December

2021 for Bank only stood at Rp. 130,682,428.32 million, while the consolidated operational RWA together with the subsidiaries stood at Rp.151,994,521.47 million.

The following table provides information on capital expenses and operational RWA, calculated using BIA method in accordance with the provisions of Bank Indonesia.

Table 9.1 Disclosure of Operational Risk Quantitative - Bank Only and Consolidated with Subsidiaries

Table on Operational Risk Exposures can be found on page 818-823 herein.

Approach Used	31 December 2021 position		
	Gross Income (Last 3 Year Average) *	Beban Modal	ATMR
1 Basic Indicator Approach (Individual)	69,697,295.00	10,454,594.27	130,682,428.32
2 Basic Indicator Approach (Consolidated)	81,063,744.78	12,159,561.72	151,994,521.47

\*) for Banks that use the basic indicator approach in calculating Operational risk

Moreover, Bank Mandiri has piloted the calculation of capital expenses risk using the Standardized Approach (SA) in accordance with OJK circular No. 06/SEOJK/03/2020

concerning the Calculation of Operational Risk-Weighted Assets using Standardized Approach, which will be in effect starting January 2023. Bank Mandiri was also the pilot project site in Indonesia

for the implementation of Basel III Reform and has complied with the quarterly Quantitative Impact Study reporting to simulate the calculation of statutory capital using the SA method under the Basel III Reform.



# LAPORAN PERHITUNGAN

## KEWAJIBAN PEMENUHAN RASIO KECUKUPAN LIKUIDITAS (LIQUIDITY COVERAGE RATIO) TRIWULANAN

Nama Bank : PT. Bank Mandiri (Persero), Tbk

Posisi Laporan : Triwulan IV 2021

No	Komponen	INDIVIDUAL	
		Posisi Tanggal Laporan	
		Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)
1	Jumlah data Poin yang digunakan dalam perhitungan LCR		65 hari
<b>HIGH QUALITY LIQUID ASSET (HQLA)</b>			
2	Total High Quality Liquid Asset (HQLA)		319,010,611
<b>ARUS KAS KELUAR (CASH OUTFLOWS)</b>			
3	Simpanan nasabah perorangan dan Pendanaan yang berasal dari nasabah Usaha Mikro dan Usaha Kecil terdiri dari:	433,583,023	31,658,027
	a. Simpanan/Pendanaan stabil	234,005,505	11,700,275
	b. Simpanan/Pendanaan kurang stabil	199,577,518	19,957,752
4	Pendanaan yang berasal dari nasabah korporasi, terdiri dari :	451,475,279	142,995,076
	a. Simpanan Operasional	264,442,553	61,518,721
	b. Simpanan non-operasional dan/atau kewajiban lainnya yang bersifat non operasional	187,032,726	81,476,355
	c. surat berharga berupa surat utang yang diterbitkan oleh bank ( <i>unsecured debt</i> )	-	-
5.	Pendanaan dengan agunan ( <i>secured funding</i> )		-
6.	Arus kas keluar lainnya ( <i>additional requirement</i> ), terdiri dari:	292,795,018	64,093,695
	a. arus kas keluar atas transaksi derivatif	55,154,607	55,154,607
	b. arus kas keluar atas peningkatan kebutuhan likuiditas	-	-
	c. arus kas keluar atas kehilangan pendanaan	-	-
	d. arus kas keluar atas penarikan komitmen fasilitas kredit dan fasilitas likuiditas	31,178,403	3,267,415
	e. arus kas keluar atas kewajiban kontraktual lainnya terkait penyaluran dana	-	-
	f. arus kas keluar atas kewajiban kontijensi pendanaan lainnya	20,462,009	5,671,673
	g. arus kas keluar kontraktual lainnya	-	-
7.	TOTAL ARUS KAS KELUAR (CASH OUTFLOWS)		238,746,798
<b>ARUS KAS MASUK (CASH INFLOWS)</b>			
8.	Pinjaman dengan agunan <i>Secured lending</i>	1,780,812	-
9.	Tagihan berasal dari pihak lawan (counterparty) yang bersifat lancar ( <i>inflows from fully performing exposures</i> )	45,955,321	24,277,004
10.	Arus kas masuk lainnya	44,411,229	55,411,229
11.	TOTAL ARUS KAS MASUK (CASH INFLOWS)	103,147,363	79,688,233
12.	TOTAL HQLA		319,010,611
13.	TOTAL ARUS KAS KELUAR BERSIH (NET CASH OUTFLOWS)		159,058,564
14.	LCR (%)		<b>200.56%</b>

Keterangan :

<sup>1)</sup>Adjusted value dihitung pengenaan pengurangan nilai (haircut), tingkat penarikan (run-off rate), dan tingkat penerimaan (inflow rate) serta batas maksimum komponen HQLA, misalnya batas maksimum HQLA Level 2B dan HQLA Level 2 serta batas maksimum arus kas masuk yang dapat diperhitungkan dalam LCR.

Perhitungan *Liquidity Coverage Ratio* diatas dibuat berdasarkan POJK No.42/POJK.03/2015 tentang Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (*Liquidity Coverage Ratio*) bagi Bank Umum dan POJK No. 32/POJK.03/2016 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan No. 6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank dan disajikan sesuai dengan SE OJK No. 09/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional

# LAPORAN PERHITUNGAN

(dalam jutaan Rupiah)

INDIVIDUAL			KONSOLIDASIAN			
Posisi Tanggal Laporan Sebelumnya			Posisi Tanggal Laporan		Posisi Tanggal Laporan Sebelumnya	
Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)	63 hari	Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)	65 hari	63 hari
		282,968,242			417,892,336	381,296,254
420.968.241	30.856.136	571.131.486	44.064.927	556.298.662	42.778.810	
224.813.757	11.240.688	260.964.430	13.048.221	257.021.118	12.851.056	
196.154.484	19.615.448	310.167.057	31.016.706	299.336.409	29.927.754	
417.195.679	136.044.589	554.655.573	181.485.398	519.3336.409	173.613.026	
235.586.234	54.577.009	299.582.573	69.918.778	265.998.986	61.953.733	
181.241.757	81.099.892	255.073.000	111.566.620	252.969.735	111.1292.605	
367.688	367.688	-	-	367.688	367.688	
	-		252.628		294.269	
290.099.725	68.430.074	301.197.005	69.939.259	297.971.800	74.018.253	
59.783.496	59.783.496	55.154.607	55.154.607	59.783.496	59.783.496	
-	-	-	-	-	-	
-	-	-	-	-	-	
30.333.468	3.184.544	32.199.536	3.368.915	31.268.233	3.277.518	
-	-	-	30.681	-	16.591	
199.982,	5.462.034	208.181.051	5.723.244	201.486.570	5.507.148	
-	-	5.661.812	5.661.812	5.433.501	5.433.501	
	235.330.799		295.742.212		290.704.359	
1.243.237	-	1.995.406	107.297	1.426.894	91.829	
44.412.985	23.248.594	53.671.756	28.752.830	51.221.189	27.199.890	
60.073.479	60.073.479	55.576.686	55.493.958	60.245.330	60.159.404	
105.729.701	83.322.073	111.243.848	84.354.084	112.893.412	87.451.123	
	282.968.242		417.892.336		381.296.254	
	152.008.726		211.388.128		203,253.236	
	<b>186,15%</b>		<b>197,69%</b>		<b>187,60</b>	

# LAPORAN PERHITUNGAN

## KEWAJIBAN PEMENUHAN RASIO KECUKUPAN LIKUIDITAS (LIQUIDITY COVERAGE RATIO) TRIWULANAN

Nama Bank : PT. Bank Mandiri (Persero), Tbk

Posisi Laporan : Triwulan IV 2020

No	Komponen	INDIVIDUAL	
		Posisi Tanggal Laporan	
		Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)
1	Jumlah data Poin yang digunakan dalam perhitungan LCR		59 hari
HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		291,821,679
ARUS KAS KELUAR (CASH OUTFLOWS)			
3	Simpanan nasabah perorangan dan Pendanaan yang berasal dari nasabah Usaha Mikro dan Usaha Kecil terdiri dari:	384,952,208	28,035,765
	a. Simpanan/Pendanaan stabil	209,189,120	10,459,456
	b. Simpanan/Pendanaan kurang stabil	175,763,088	17,576,309
4	Pendanaan yang berasal dari nasabah korporasi, terdiri dari :	368,624,085	124,079,926
	a. Simpanan Operasional	188,297,048	43,015,211
	b. Simpanan non-operasional dan/atau kewajiban lainnya yang bersifat non operasional	180,327,038	81,064,715
	c. surat berharga berupa surat utang yang diterbitkan oleh bank (unsecured debt)	-	-
5.	Pendanaan dengan agunan (secured funding)		-
6.	Arus kas keluar lainnya (additional requirement), terdiri dari:	284,649,781	75,068,284
	a. arus kas keluar atas transaksi derivatif	66,864,247	66,864,247
	b. arus kas keluar atas peningkatan kebutuhan likuiditas	-	-
	c. arus kas keluar atas kehilangan pendanaan	-	-
	d. arus kas keluar atas penarikan komitmen fasilitas kredit dan fasilitas likuiditas	27,711,835	2,832,998
	e. arus kas keluar atas kewajiban kontraktual lainnya terkait penyaluran dana	-	-
	f. arus kas keluar atas kewajiban kontijensi pendanaan lainnya	190,073,699	5,371,039
	g. arus kas keluar kontraktual lainnya	-	-
7.	TOTAL ARUS KAS KELUAR (CASH OUTFLOWS)		227,183,975
ARUS KAS MASUK (CASH INFLOWS)			
8.	Pinjaman dengan agunan Secured lending	308,660	-
9.	Tagihan berasal dari pihak lawan (counterparty) yang bersifat lancar (inflows from fully performing exposures)	49,290,093	25,649,983
10.	Arus kas masuk lainnya	67,378,794	67,378,794
11.	TOTAL ARUS KAS MASUK (CASH INFLOWS)	116,977,548	93,028,777
		TOTAL ADJUSTED VALUE 1	
12.	TOTAL HQLA		291,821,679
13.	TOTAL ARUS KAS KELUAR BERSIH (NET CASH OUTFLOWS)		134,155,199
14.	LCR (%)		217.53%

Keterangan : 1) Adjusted value dihitung pengenaan pengurangan nilai (haircut), tingkat penarikan (run-off rate), dan tingkat penerimaan (inflow rate) serta batas maksimum komponen HQLA, misalnya batas maksimum HQLA Level 2B dan HQLA Level 2 serta batas maksimum arus kas masuk yang dapat diperhitungkan dalam LCR.

Perhitungan Liquidity Coverage Ratio diatas dibuat berdasarkan POJK No.42/POJK.03/2015 tentang Kewajiban Pemenuhan Rasio Kecukupan Likuiditas (Liquidity Coverage Ratio) bagi Bank Umum dan POJK No. 32/POJK.03/2016 tentang Perubahan Atas Peraturan Otoritas Jasa Keuangan No. 6/POJK.03/2015 tentang Transparansi dan Publikasi Laporan Bank dan disajikan sesuai dengan SE OJK No. 09/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional

## LAPORAN PERHITUNGAN

(dalam jutaan Rupiah)

INDIVIDUAL			KONSOLIDASIAN		
Posisi Tanggal Laporan Sebelumnya		Posisi Tanggal Laporan		Posisi Tanggal Laporan Sebelumnya	
Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)	Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)	Nilai outstanding kewajiban dan komitmen/ nilai tagihan kontraktual	Nilai HQLA setelah pengurangan nilai (haircut) atau outstanding kewajiban dan komitmen dikalikan tingkat penarikan (run-off rate) atau Nilai tagihan kontraktual dikalikan tingkat penerimaan (inflow rate)
	63 hari		59 hari		63 hari
	284,155,456		334,932,463		325,761,719
369,966,323	26,994,542	460,627,215	34,749,466	442,741,382	33,489,845
200,041,815	10,002,091	226,265,117	11,313,256	215,685,867	10,784,293
169,924,508	16,992,451	234,362,098	23,436,210	227,055,516	22,705,552
360,626,747	127,070,311	412,658,469	141,280,800	402,842,722	142,719,481
167,714,358	38,116,772	196,096,778	44,776,761	174,314,999	39,593,969
192,912,389	88,953,539	216,561,691	96,504,039	228,527,723	103,125,512
-	-	-	-	-	-
	243,448		232,525		437,966
276,857,628	72,525,668	292,627,428	81,047,416	283,341,386	77,342,408
64,665,815	64,665,815	66,864,247	66,864,247	64,665,815	64,665,815
-	-	-	-	-	-
-	-	-	-	-	-
26,250,228	2,626,563	28,354,468	2,897,129	26,989,749	2,700,329
-	-	-	-	-	-
185,941,585	5,233,290	191,538,494	5,415,821	186,973,815	5,264,257
-	-	5,870,219	5,870,219	4,712,007	4,712,007
	226,833,969		257,310,207		253,989,700
595,457	-	481,850	86,595	683,926	50,382
48,511,562	25,668,430	53,882,790	28,617,815	52,723,291	28,337,297
64,711,819	64,711,819	67,527,145	67,452,970	64,874,453	64,793,136
113,818,838	90,380,249	121,891,784	96,157,379	118,281,670	93,180,815
TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1		TOTAL ADJUSTED VALUE 1	
	284,155,456		334,932,463		325,761,719
	136,453,720		161,152,828		160,808,885
	208.24%		207.84%		202.58%



# LAPORAN NSFR

Nama Bank : PT. Bank Mandiri (Persero), Tbk (Individu)

Posisi Laporan : Desember/2021

Posisi Tanggal Laporan (September/2021)						
Komponen ASF		"Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)"				Total Nilai Tertimbang
		Tanpa Jangka Waktu <sup>1</sup>	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun	
1	Modal :	179,524,893	-	-	9,140,973	188,665,866
2	Modal sesuai POJK KPMM	179,524,893	-	-	9,140,973	188,665,866
3	Instrumen modal lainnya	-	-	-	-	-
4	Simpanan yang berasal dari nasabah perorangan dan pendanaan yang berasal dari nasabah usaha mikro dan usaha kecil:	351,208,229	133,771,109	2,000,786	371,653	450,728,650
5	Simpanan dan pendanaan stabil	237,064,930	4,377,918	54,852	7,576	229,430,392
6	Simpanan dan pendanaan kurang stabil	114,143,300	129,393,191	1,945,933	364,077	221,298,259
7	Pendanaan yang berasal dari nasabah korporasi:	375,393,763	124,593,596	17,682,387	47,270,853	238,321,697
8	Simpanan operasional	264,100,308	-	-	-	132,050,154
9	Pendanaan lainnya yang berasal dari nasabah korporasi	111,293,455	124,593,596	17,682,387	47,270,853	106,271,543
10	Liabilitas yang memiliki pasangan aset yang saling bergantung	-	8,185,274	-	-	-
11	Liabilitas dan ekuitas lainnya :	40,527,419	-	-	-	-
12	NSFR liabilitas derivatif					
13	ekuitas dan liabilitas lainnya yang tidak masuk dalam kategori diatas	40,527,419	-	-	-	-
14	<b>Total ASF</b>					<b>877,716,213</b>

## LAPORAN NSFR

Posisi Tanggal Laporan (Desember/2021)						
"Nilai Tercatat Berdasarkan Sisa Jangka Waktu						No. Ref. dari Kertas Kerja NSFR
Tanpa Jangka Waktu <sup>1</sup>	< 6 bulan	"≥ 6 bulan -	≥ 1 tahun	Total Nilai Tertimbang		
188,394,498	-	-	9,468,713	197,863,211		
188,394,498	-	-	9,468,713	197,863,211	<b>1.1</b> <b>1.2</b>	
-	-	-	-	-	<b>1.3</b>	
368,899,304	136,342,089	1,766,371	377,233	469,804,530	<b>2</b> <b>3</b>	
257,868,720	4,497,218	40,232	9,224	249,295,085	<b>2.1</b> <b>3.1</b>	
111,030,584	131,844,872	1,726,139	368,009	220,509,444	<b>2.2</b> <b>3.2</b>	
396,400,425	148,816,940	17,043,606	50,151,660	268,254,845	<b>4</b>	
302,585,462	-	-	-	151,292,731	<b>4.1</b>	
93,814,962	148,816,940	17,043,606	50,151,660	116,962,114	<b>4.2</b>	
-	10,231,835	-	-	-	<b>5</b>	
34,514,253	-	-	-	-	<b>6</b>	
					<b>6.1</b>	
34,514,253	-	-	-	-	<b>6.2 s.d. 6.5</b>	
				<b>935,922,586</b>	<b>7</b>	



## LAPORAN NSFR

No		Komponen RSF	Posisi Tanggal Laporan Sebelumnya (September/2020)				Total Nilai Tertimbang
			Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)				
			Tanpa Jangka Waktu <sup>1</sup>	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun	
15	Total HQLA dalam rangka perhitungan NSFR						17,232,288
16	Simpanan pada lembaga keuangan lain untuk tujuan operasional		25,685,772	-	-	-	12,842,886
17	Pinjaman dengan kategori Lancar dan Dalam Perhatian Khusus ( <i>performing</i> ) dan surat berharga		-	169,806,338	64,146,210	582,077,533	590,612,697
18	kepada lembaga keuangan yang dijamin dengan HQLA Level 1		-	7,117,193	-	-	711,719
19	kepada lembaga keuangan yang dijamin bukan dengan HQLA Level 1 dan pinjaman kepada lembaga keuangan tanpa jaminan		-	18,373,486	958,312	15,918,707	19,153,886
20	kepada korporasi non-keuangan, nasabah retail dan nasabah usaha mikro dan kecil, pemerintah pusat, pemerintah negara lain, Bank Indonesia, bank sentral negara lain dan entitas sektor publik, yang diantaranya:		-	121,569,097	57,082,982	457,565,915	478,257,067
21	memenuhi kualifikasi untuk mendapat bobot risiko 35% atau kurang, sesuai SE OJK ATMR untuk Risiko Kredit		-	20,908,134	4,280,544	55,737,097	48,823,452
22	Kredit beragun rumah tinggal yang tidak sedang dijaminkan, yang diantaranya :		-	52,674	135,360	22,825,391	19,495,599
23	memenuhi kualifikasi untuk mendapat bobot risiko 35% atau kurang, sesuai SE OJK ATMR untuk Risiko Kredit		-	2,443	11,566	15,461,347	10,056,880
24	Surat Berharga dengan kategori Lancar dan Kurang Lancar ( <i>performing</i> ) yang tidak sedang dijaminkan, tidak gagal bayar , dan tidak masuk sebagai HQLA, termasuk saham yang diperdagangkan di bursa		-	1,783,311	1,677,445	14,569,076	14,114,093
25	Aset yang memiliki pasangan liabilitas yang saling bergantung		-	8,185,274	-	-	-
26	Aset lainnya :		-	1,942,865	88,655	86,916,640	88,948,161
27	Komoditas fisik yang diperdagangkan, termasuk emas		-				-
28	Kas, surat berharga dan aset lainnya yang dicatat sebagai initial margin untuk kontrak derivatif dan kas atau aset lain yang diserahkan sebagai default fund pada central counterparty (CCP)			-			-
29	NSFR aset derivatif			1,585,284			1,585,284
30	NSFR liabilitas derivatif sebelum dikurangi dengan variation margin			-			-
31	Seluruh aset lainnya yang tidak masuk dalam kategori diatas		-	357,581	88,655	86,916,640	87,362,877
32	Rekening Administratif					338,861,131	6,248,364
33	Total RSF						715,884,396
34	Rasio Pendanaan Stabil Bersih (Net Stable Funding Ratio (%))						122.61%

## LAPORAN NSFR

	Nilai tercatat Berdasarkan Sisa Jangka Waktu					No. Ref. dari Kertas Kerja NSFR
	Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)				Total Nilai Tertimbang	
	Tanpa Jangka Waktu <sup>1</sup>	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun		
					20,625,657	1
	23,203,017	-	-	-	11,601,508	2
	-	172,059,096	72,000,054	610,642,451	615,084,043	3
	-	22,136,689	-	-	2,213,669	3.1.1
	-	16,220,741	2,354,274	20,041,362	23,651,610	3.1.2 3.1.3
	-	115,978,620	61,707,185	478,275,008	495,376,659	3.1.4.2 3.1.5 3.1.6
	-	15,648,548	6,541,001	55,270,828	47,020,813	3.1.4.1
	-	48,625	160,524	23,083,424	19,725,485	3.1.7.2
	-	1,486	17,383	17,058,596	11,097,522	3.1.7.1
	-	2,024,387	1,219,686	16,913,234	15,998,285	3.2
	-	10,231,835	-	-	-	4
	-	1,984,911	109,679	85,727,353	87,821,943	5
	-				-	5.1
		-			-	5.2
		1,673,544			1,673,544	5.3
		-			-	5.4
	-	311,367	109,679	85,727,353	86,148,399	5.5 s.d. 5.12
				330,766,635	6,498,675	12
					741,631,826	13
					126.20%	14



# LAPORAN NSFR

Nama Bank : PT. Bank Mandiri (Persero), Tbk (Konsolidasi)

Posisi Laporan : Desember / 2021

No	Komponen ASF	Posisi Tanggal Laporan (September/2021)				
		Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)				Total Nilai Tertimbang
		Tanpa Jangka Waktu <sup>1</sup>	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun	
1	Modal :	208,532,472	-	-	10,964,954	219,497,426
2	Modal sesuai POJK KPM	208,532,472	-	-	10,964,954	219,497,426
3	Instrumen modal lainnya	-	-	-	-	-
4	Simpanan yang berasal dari nasabah perorangan dan pendanaan yang berasal dari nasabah usaha mikro dan usaha kecil:	458,051,449	170,248,781	15,466,471	372,543	592,999,843
5	Simpanan dan pendanaan stabil	255,106,848	8,171,241	1,467,288	7,644	251,515,752
6	Simpanan dan pendanaan kurang stabil	202,944,601	162,077,541	13,999,182	364,899	341,484,091
7	Pendanaan yang berasal dari nasabah korporasi:	413,009,195	190,067,926	25,365,641	60,416,809	291,862,722
8	Simpanan operasional	296,974,670	-	-	-	148,487,335
9	Pendanaan lainnya yang berasal dari nasabah korporasi	116,034,525	190,067,926	25,365,641	60,416,809	143,375,387
10	Liabilitas yang memiliki pasangan aset yang saling bergantung	-	8,185,274	-	-	-
11	Liabilitas dan ekuitas lainnya :	46,394,425	1,158,053	-	145,129	145,129
12	NSFR liabilitas derivatif					
13	ekuitas dan liabilitas lainnya yang tidak masuk dalam kategori diatas	46,394,425	1,158,053	-	145,129	145,129
<b>14</b>	<b>Total ASF</b>					<b>1,104,505,120</b>

## LAPORAN NSFR

	Posisi Tanggal Laporan (Desember/2021)					No. Ref. dari Kertas Kerja NSFR
	Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)				Total Nilai Tertimbang	
	Tanpa Jangka Waktu¹	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun		
	217,394,155	-	-	11,332,510	228,726,665	
	217,394,155	-	-	11,332,510	228,726,665	1.1 1.2
	-	-	-	-	-	1.3
	476,720,038	180,382,837	14,504,893	380,609	619,228,239	2 3
	276,966,604	9,695,617	1,350,547	9,499	273,621,629	2.1 3.1
	199,753,434	170,687,220	13,154,346	371,110	345,606,610	2.2 3.2
	432,389,381	219,840,830	27,239,349	64,253,862	320,243,959	4
	334,484,623	-	-	-	167,242,312	4.1
	97,904,757	219,840,830	27,239,349	64,253,862	153,001,648	4.2
	-	10,231,835	-	-	-	5
	41,541,819	1,105,667	-	148,413	148,413	6
						6.1
	41,541,819	1,105,667	-	148,413	148,413	6.2 s.d. 6.5
					1,168,347,277	7



## LAPORAN NSFR

		Posisi Tanggal Laporan (September/2020)				
No	Komponen ASF	Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)				Total Nilai Tertimbang
		Tanpa Jangka Waktu <sup>1</sup>	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun	
15	Total HQLA dalam rangka perhitungan NSFR					21,589,683
16	Simpanan pada lembaga keuangan lain untuk tujuan operasional	30,798,540	340,272	-	-	15,569,406
17	Pinjaman dengan kategori Lancar dan Dalam Perhatian Khusus ( <i>performing</i> ) dan surat berharga	644	203,530,328	76,754,345	744,501,547	742,985,485
18	kepada lembaga keuangan yang dijamin dengan HQLA Level 1	-	7,117,193	-	-	711,719
19	kepada lembaga keuangan yang dijamin bukan dengan HQLA Level 1 dan pinjaman kepada lembaga keuangan tanpa jaminan	-	21,119,063	1,782,675	16,916,300	20,975,497
20	kepada korporasi non-keuangan, nasabah retail dan nasabah usaha mikro dan kecil, pemerintah pusat, pemerintah negara lain, Bank Indonesia, bank sentral negara lain dan entitas sektor publik, yang diantaranya:	644	151,476,453	66,800,856	584,963,301	604,199,629
21	memenuhi kualifikasi untuk mendapat bobot risiko 35% atau kurang, sesuai SE OJK ATMR untuk Risiko Kredit	-	21,936,513	6,239,274	61,214,258	54,796,913
22	Kredit beragun rumah tinggal yang tidak sedang dijaminkan, yang diantaranya :	-	52,674	135,360	22,825,391	19,495,599
23	memenuhi kualifikasi untuk mendapat bobot risiko 35% atau kurang, sesuai SE OJK ATMR untuk Risiko Kredit	-	42,110	118,734	44,005,655	28,684,098
24	Surat Berharga dengan kategori Lancar dan Kurang Lancar ( <i>performing</i> ) yang tidak sedang dijaminkan, tidak gagal bayar , dan tidak masuk sebagai HQLA, termasuk saham yang diperdagangkan di bursa	-	1,786,321	1,677,445	14,576,643	14,122,030
25	Aset yang memiliki pasangan liabilitas yang saling bergantung	-	8,185,274	-	-	-
26	Aset lainnya :	2,565,400	3,072,523	226,986	95,326,469	101,190,620
27	Komoditas fisik yang yang diperdagangkan, termasuk emas	-				-
28	Kas, surat berharga dan aset lainnya yang dicatat sebagai initial margin untuk kontrak derivatif dan kas atau aset lain yang diserahkan sebagai default fund pada central counterparty (CCP)					-
29	NSFR aset derivatif					1,585,872
30	NSFR liabilitas derivatif sebelum dikurangi dengan variation margin					-
31	Seluruh aset lainnya yang tidak masuk dalam kategori diatas	2,565,400	1,486,651	226,986	95,326,469	99,604,747
32	Rekening Administratif					6,362,152
33	Total RSF					887,697,346
34	Rasio Pendanaan Stabil Bersih (Net Stable Funding Ratio (%))					124.42%

## LAPORAN NSFR

Posisi Tanggal Laporan (Desember/2020)						No. Ref. dari Kertas Kerja NSFR
Nilai Tercatat Berdasarkan Sisa Jangka Waktu (Dalam Juta Rupiah)					Total Nilai Tertimbang	
Tanpa Jangka Waktu¹	< 6 bulan	≥ 6 bulan - < 1 tahun	≥ 1 tahun			
					25,106,434	1
	27,880,734	182,633	-	-	14,031,684	2
	613	202,596,364	84,478,955	786,498,378	777,097,666	3
	-	22,136,689	-	-	2,213,669	3.1.1
	-	18,597,160	2,836,955	21,221,131	25,429,183	3.1.2 3.1.3
	613	141,673,516	71,540,102	619,320,087	630,457,802	3.1.4.2 3.1.5 3.1.6
	-	18,070,734	8,583,352	61,958,689	54,578,945	3.1.4.1
	-	48,625	160,524	23,083,424	19,725,485	3.1.7.2
	-	42,202	138,336	43,995,190	28,687,142	3.1.7.1
	-	2,027,438	1,219,686	16,919,857	16,005,440	3.2
	-	10,231,835	-	-	-	4
	4,051,240	2,791,827	199,871	94,288,595	101,330,572	5
	-				-	5.1
					-	5.2
		1,585,872		1,673,816	1,673,816	5.3
					-	5.4
	4,051,240	1,118,011	199,871	94,288,595	99,656,757	5.5 s.d. 5.12
				333,490,567	6,599,968	12
					924,166,324	13
					126.42%	14



## RISIKO PASAR METODE STANDAR

**Tabel Pengungkapan Risiko Pasar Dengan Menggunakan Metode Standar**

Rp Juta (dalam jutaan rupiah)

No.	Jenis Risiko	31 Desember 2021				31 Desember 2020			
		Bank		Konsolidasi		Bank		Konsolidasi	
		Beban Modal	ATMR	Beban Modal	ATMR	Beban Modal	ATMR	Beban Modal	ATMR
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Risiko Suku Bunga	193,080	2,413,497	216,150	2,701,876	600,729	7,509,111	210,240	2,628,003
	a. Risiko Spesifik	1,459	18,241	14,400	180,006	594,060	7,425,749	20,873	260,909
	b. Risiko Umum	191,620	2,395,256	201,750	2,521,870	6,669	83,362	189,368	2,367,094
2	Risiko Nilai Tukar	231,205	2,890,061	220,127	2,751,586	179,450	2,243,131	67,866	848,326
3	Risiko Ekuitas *)	-	-	567	7,083	-	-	799	9,993
4	Risiko Komoditas *)	-	-	-	-	-	-	-	-
5	Risiko Option	43,698	546,231	43,698	546,231	847,565	10,594,562	594,060	7,425,749
<b>Total</b>		<b>467,983</b>	<b>5,849,789</b>	<b>480,542</b>	<b>6,006,776</b>	<b>1,627,744</b>	<b>20,346,804</b>	<b>872,966</b>	<b>10,912,071</b>

\*) Risiko ini hanya diperhitungkan apabila terdapat Perusahaan Anak yang memiliki eksposur ekuitas dan/atau komoditas

## RISIKO PASAR MODEL INTERNAL

**Tabel Pengungkapan Risiko Pasar Dengan Menggunakan Model Internal (*Value at Risk/VaR*) - Bank secara Individual**

Rp Juta

No	Jenis Risiko	31 Desember 2021				31 Desember 2020			
		VaR Rata-Rata	VaR Maksimum	VaR Minimum	VaR Akhir Periode	VaR Rata-Rata	VaR Maksimum	VaR Minimum	VaR Akhir Periode
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Risiko Suku Bunga	19,892	64,434	1,590	10,985	13,136	45,998	1,055	31,106
2	Risiko Nilai Tukar	22,432	87,768	1,267	12,324	35,792	161,793	904	19,608
3	Risiko <i>Option</i>	4,218	29,385	251	252	6,670	13,705	1,320	6,076
<b>Total</b>		<b>25,342</b>	<b>99,853</b>	<b>10,921</b>	<b>13,328</b>	<b>44,584</b>	<b>158,422</b>	<b>6,428</b>	<b>44,404</b>



## Tabel (IRRBB)

### Tabel Pengungkapan Eksposur Interest Rate Risk in Banking Book (IRRBB) - Bank Secara Individu

Dalam Juta Rupiah	ΔEVE		ΔNII	
	2021	2020	2021	2020
Periode				
<i>Parallel up</i>	(8,455,444)	10,284,163	(280,816)	3,088,364
<i>Parallel down</i>	15,742,613	(12,136,801)	(4,716,962)	(5,328,191)
<i>Steeper</i>	(8,566,406)	4,430,064		
<i>Flattener</i>	7,860,713	(1,295,172)		
<i>Short rate up</i>	891,613	3,311,803		
<i>Short rate down</i>	(1,548,529)	(4,160,903)		
Nilai Maksimum Negatif (absolut)	8,566,406	12,136,801	4,716,962	5,328,191
Modal Tier 1 (untuk ΔEVE) atau Projected Income (untuk ΔNII)	165,492,705	155,646,179	50,515,394	54,441,286
Nilai Maksimum dibagi Modal Tier 1 (untuk ΔEVE) atau Projected Income (untuk ΔNII)	<b>5.18%</b>	<b>7.80%</b>	<b>9.34%</b>	<b>9.79%</b>

Metode perhitungan sesuai dengan SEOJK Interest Rate Risk in Banking Book (IRRBB) No. 12/SEOJK.03/2018 tanggal 21 Agustus 2018

## TABEL (IRRBB)

**Tabel Pengungkapan Eksposur Interest Rate Risk in Banking Book (IRRBB) - Bank Secara Konsolidasi**

Dalam Juta Rupiah Periode	$\Delta$ EVE		$\Delta$ NII	
	2021	2020	2021	2020
<i>Parallel up</i>	(14,780,219)	7,367,583	(790,737)	2,238,960
<i>Parallel down</i>	22,178,911	(9,050,327)	(4,201,217)	(5,433,357)
<i>Steepener</i>	(9,101,743)	4,445,809		
<i>Flattener</i>	7,714,844	(1,456,548)		
<i>Short rate up</i>	(1,137,827)	2,486,412		
<i>Short rate down</i>	(854,267)	(3,374,187)		
Nilai Maksimum Negatif (absolut)	14,780,219	9,050,327	4,201,217	5,433,357
Modal Tier 1 (untuk $\Delta$ EVE) atau Projected Income (untuk $\Delta$ NII)	196,048,380	182,065,400	66,115,881	68,518,815
Nilai Maksimum dibagi Modal Tier 1 (untuk $\Delta$ EVE) atau Projected Income (untuk $\Delta$ NII)	<b>7.54%</b>	<b>4.97%</b>	<b>6.35%</b>	<b>7.93%</b>

Metode perhitungan sesuai dengan SEOJK Interest Rate Risk in Banking Book (IRRBB) No. 12/SEOJK.03/2018 tanggal 21 Agustus 2018



# PENGUNGKAPAN KUANTITATIF STRUKTUR PERMODALAN BANK UMUM

## I Modal Inti (Tier 1)

1	Modal Inti Utama/Common Equity Tier 1 (CET 1)
1.1	Modal Disetor (setelah dikurangi Treasury Stock)
1.2	Cadangan Tambahan Modal
1.2.1	Faktor Penambah
1.2.1.1	Pendapatan komprehensif lainnya
1.2.1.1.1	Selisih lebih penjabaran laporan keuangan
1.2.1.1.2	Potensi keuntungan dari peningkatan nilai wajar aset keuangan dalam kelompok tersedia untuk dijual
1.2.1.1.3	Saldo surplus revaluasi aset tetap
1.2.1.2	Cadangan tambahan modal lainnya (other disclosed reserves)
1.2.1.2.1	Agio
1.2.1.2.2	Cadangan umum
1.2.1.2.3	Laba tahun-tahun lalu
1.2.1.2.4	Laba tahun berjalan
1.2.1.2.5	Dana setoran modal
1.2.1.2.6	Lainnya
1.2.2	Faktor Pengurang
1.2.2.1	Pendapatan komprehensif lainnya
1.2.2.1.1	Selisih kurang penjabaran laporan keuangan
1.2.2.1.2	Potensi kerugian dari penurunan nilai wajar aset keuangan dalam kelompok tersedia untuk dijual
1.2.2.2	Cadangan tambahan modal lainnya (other disclosed reserves)
1.2.2.2.1	Disagio
1.2.2.2.2	Rugi tahun-tahun lalu
1.2.2.2.3	Rugi tahun berjalan
1.2.2.2.4	Selisih kurang antara Penyisihan Penghapusan Aset (PPA) dan Cadangan Kerugian Penurunan Nilai (CKPN) atas aset produktif
1.2.2.2.5	Selisih kurang jumlah penyesuaian nilai wajar dari instrumen keuangan dalam Trading Book
1.2.2.2.6	PPA aset non produktif yang wajib dibentuk
1.2.2.2.7	Lainnya
1.3	Kepentingan Non Pengendali yang dapat diperhitungkan
1.4	Faktor Pengurang Modal Inti Utama
1.4.1	Perhitungan pajak tangguhan
1.4.2	Goodwill
1.4.3	Seluruh aset tidak berwujud lainnya
1.4.4	Penyertaan yang diperhitungkan sebagai faktor pengurang
1.4.5	Kekurangan modal pada perusahaan anak asuransi
1.4.6	Eksposur sekuritisasi
1.4.7	Faktor pengurang modal inti utama lainnya
1.4.7.1	Penempatan dana pada instrumen AT 1 dan/atau Tier 2 pada bank lain
1.4.7.2	Kepemilikan silang pada entitas lain yang diperoleh berdasarkan peralihan karena hukum, hibah, atau hibah wasiat

## PENGUNGKAPAN KUANTITATIF STRUKTUR PERMODALAN BANK UMUM

(dalam jutaan rupiah)

31 Desember 2021		31 Desember 2020	
Bank	Konsolidasi	Bank	Konsolidasi
		<b>155,646,179</b>	<b>172,584,551</b>
		155,646,179	172,584,551
		11,657,817	11,657,817
		162,645,967	176,244,486
		163,266,387	176,867,583
		34,264,570	35,037,385
		-	190,177
		4,350,673	4,537,625
		29,913,897	30,309,583
		129,001,817	141,830,198
		17,334,263	17,174,147
		2,333,333	2,333,333
		95,178,902	105,203,465
		14,155,319	17,119,253
		-	-
		-	-
		(620,420)	(623,097)
		(306,208)	(306,208)
		(306,208)	(306,208)
		-	-
		(314,212)	(316,889)
		-	-
		-	-
		-	-
		-	-
		-	-
		(314,212)	(316,889)
			1,636,380
		(18,657,605)	(16,954,132)
		(6,697,667)	(7,549,151)
		-	(482,091)
		(3,151,218)	(3,723,815)
		(8,808,720)	(5,199,075)
		-	-
		-	-
		-	-
		-	-
		-	-



## PENGUNGKAPAN KUANTITATIF STRUKTUR PERMODALAN BANK UMUM

2	Modal Inti Tambahan/Additional Tier 1 (AT 1)	
2.1	Instrumen yang memenuhi persyaratan AT 1	
2.2	Agio/Disagio	
2.3	Faktor Pengurang Modal Inti Tambahan	
2.3.1	Penempatan dana pada instrumen AT 1 dan/atau Tier 2 pada bank lain	
2.3.2	Kepemilikan silang pada entitas lain yang diperoleh berdasarkan peralihan karena hukum, hibah, atau hibah wasiat	
II Modal Pelengkap (Tier 2)		
1	Instrumen modal dalam bentuk saham atau lainnya yang memenuhi persyaratan Tier 2	
2	Agio/Disagio	
3	Cadangan umum PPA atas aset produktif yang wajib dibentuk (paling tinggi 1,25% ATMR Risiko Kredit)	
4	Faktor Pengurang Modal Pelengkap	
4.1	Sinking Fund	
4.2	Investasi pada instrumen Tier 2 pada bank lain	
4.3	Kepemilikan silang pada entitas lain yang diperoleh berdasarkan peralihan karena hukum, hibah, atau hibah wasiat	
III TOTAL MODAL (I+II)		

## PENGUNGKAPAN KUANTITATIF STRUKTUR PERMODALAN BANK UMUM

(dalam jutaan rupiah)

31 Desember 2021		31 Desember 2020	
Bank	Konsolidasi	Bank	Konsolidasi
		-	-
		-	-
		-	-
		-	-
		-	-
		-	-
		<b>9,011,176</b>	<b>10,303,613</b>
		409,299	628,049
		-	-
		8,601,877	9,675,564
		-	-
		-	-
		-	-
		-	-
		<b>164,657,355</b>	<b>182,888,164</b>



## PENGUNGKAPAN KUANTITATIF STRUKTUR PERMODALAN BANK UMUM

	31 Desember 2021		31 Desember 2020	
	Bank	Konsolidasi	Bank	Konsolidasi
<b>ASET TERTIMBANG MENURUT RISIKO (ATMR)</b>				
<b>ATMR RISIKO KREDIT</b>			<b>688,150,152</b>	<b>774,045,118</b>
<b>ATMR RISIKO PASAR</b>			<b>10,594,562</b>	<b>10,912,070</b>
<b>ATMR RISIKO OPERASIONAL</b>			<b>128,716,464</b>	<b>153,953,536</b>
<b>TOTAL ATMR</b>			<b>827,461,178</b>	<b>938,910,724</b>
<b>RASIO KPMM SESUAI PROFIL RISIKO</b>			<b>9.83%</b>	<b>9.81%</b>
<b>ALOKASI PEMENUHAN KPMM</b>				
<b>Dari CET1</b>			<b>8.74%</b>	<b>8.71%</b>
<b>Dari AT1</b>			<b>0.00%</b>	<b>0.00%</b>
<b>Dari Tier 2</b>			<b>1.09%</b>	<b>1.10%</b>

## PENGUNGKAPAN KUANTITATIF STRUKTUR PERMODALAN BANK UMUM

	31 Desember 2021		31 Desember 2020	
	Bank	Konsolidasi	Bank	Konsolidasi
<b>Rasio KPMM</b>				
Rasio CET 1 (%)			18.81%	18.38%
Rasio Tier 1 (%)			18.81%	18.38%
Rasio Tier 2 (%)			1.09%	1.10%
Rasio KPMM (%)			19.90%	19.48%
CET 1 UNTUK BUFFER			10.07%	9.67%
<b>PERSENTASE BUFFER YANG WAJIB DIPENUHI OLEH BANK</b>				
Capital conservation buffer (2,5% dari ATMR) (%)			0.00%	0.00%
Countercyclical buffer ( 0% - 2,5% dari ATMR) (%)			0.00%	0.00%
Capital surcharge ( 1% - 2,5% dari ATMR) (%)			2.50%	2.50%

# DISCLOSURE OF NET CLAIMS BY REGION – THE BANK SEPARATELY

No,	Portfolio Category	December 31, 2021									
		Net Claims by Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total
1	Claims against Government	-	53,735	-	1,375	-	-	-	356,534,795	44,985,814	<b>401,575,720</b>
2	Claims against Public Sector Entities	11,871,508	78,000,588	13,948,697	2,090,684	433,145	136,775	-	44,081,885	1,360,856	<b>151,924,137</b>
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-
4	Claims against Banks	1,398,540	2,756,492	79,767	566	-	-	2,865	52,266,406	10,684,873	<b>67,189,509</b>
5	Collateralized Housing Loans	1,952,239	7,987,158	7,284,655	573,686	856,863	689,370	196,551	25,012	-	<b>19,565,533</b>
6	Collateralized Commercial Property Loans	-	-	-	-	-	-	-	-	-	-
7	Loans to Employees/Pensioners	13,468	74,154	9,938	9,927	8,224	617	2,164	-	-	<b>118,491</b>
8	Claims against MSMEs and Retail Portfolio	32,431,581	59,315,818	46,318,677	8,819,525	14,301,290	9,512,436	3,601,632	12,807,440	181,489	<b>187,289,887</b>
9	Claims against MSMEs and Retail Portfolio	57,364,997	230,232,814	58,867,980	27,643,155	15,810,953	15,777,676	1,228,908	82,766,502	39,412,084	<b>529,105,069</b>
10	Mature Claims	470,548	1,206,820	1,077,067	361,139	127,514	42,144	58,280	44,125	-	<b>3,387,637</b>
11	Other Assets	-	-	-	-	-	-	-	77,312,194	-	<b>77,312,194</b>
<b>TOTAL</b>		<b>105,502,881</b>	<b>379,627,578</b>	<b>127,586,780</b>	<b>39,500,056</b>	<b>31,537,990</b>	<b>26,159,018</b>	<b>5,090,400</b>	<b>625,838,359</b>	<b>96,625,116</b>	<b>1,437,468,176</b>

## DISCLOSURE OF NET CLAIMS BY REGION – THE BANK SEPARATELY

December 31, 2020										
Net Claims by Region										
Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total	
-	-	-	-	-	-	-	287,438,754	28,099,229	<b>315,537,983</b>	
14,325,687	76,371,384	19,348,941	2,298,367	869,364	289,096	-	35,775,162	1,356,941	<b>150,634,942</b>	
-	-	-	-	-	-	-	-	-	-	
1,158,104	4,283,554	43,794	-	-	-	-	46,896,769	13,263,664	<b>65,645,884</b>	
										<b>18,018,907</b>
-	-	-	-	-	-	-	-	-	-	
14,648	89,860	10,414	11,055	9,141	667	2,712	-	-	<b>138,496</b>	
31,002,551	66,091,367	44,719,678	8,686,042	14,127,959	9,342,494	3,447,931	11,224,152	155,843	<b>188,798,017</b>	
63,651,523	184,635,636	59,378,685	18,899,759	9,351,646	15,285,717	1,078,169	77,475,390	24,956,692	<b>454,713,217</b>	
335,772	1,316,246	1,168,622	177,705	123,386	31,763	16,383	115,653	667	<b>3,286,197</b>	
-	-	-	-	-	-	-	79,829,452	-	<b>79,829,452</b>	
<b>112,436,216</b>	<b>340,004,100</b>	<b>131,263,532</b>	<b>30,637,004</b>	<b>25,177,393</b>	<b>25,786,350</b>	<b>4,710,131</b>	<b>538,755,332</b>	<b>67,833,036</b>	<b>1,276,603,095</b>	



## DISCLOSURE OF NET RECEIVABLES BY REGION - BANKS CONSOLIDATED WITH SUBSIDIARIES

No.	Portfolio Category	December 31, 2021									
		Net claims by region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total
1	Claims against Government	-	53,735	-	1,375	-	-	-	370,424,046	44,985,814	<b>415,464,971</b>
2	Claims against Public Sector Entities	11,871,508	78,000,588	13,948,697	2,090,684	433,145	136,775	-	44,332,369	1,360,856	<b>152,174,621</b>
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-
4	Claims against Banks	1,398,540	2,756,492	79,767	566	-	-	2,865	53,259,123	10,684,873	<b>68,182,226</b>
5	Collateralized Housing Loans	1,952,239	7,987,158	7,284,655	573,686	856,863	689,370	196,551	44,621	-	<b>19,585,142</b>
6	Collateralized Commercial Property Loans	-	-	-	-	-	-	-	952	-	<b>952</b>
7	Loans to Employees/Pensioners	13,468	74,154	9,938	9,927	8,224	617	2,164	30,513,907	-	<b>30,632,398</b>
8	Claims against MSMEs and Retail Portfolio	32,431,581	59,315,818	46,318,677	8,819,525	14,301,290	9,512,436	3,601,632	32,754,478	181,489	<b>207,236,925</b>
9	Claims against MSMEs and Retail Portfolio	57,364,997	230,232,814	58,867,980	27,643,155	15,810,953	15,777,676	1,228,908	84,132,815	39,412,084	<b>530,471,381</b>
10	Mature Claims	470,548	1,206,820	1,077,067	361,139	127,514	42,144	58,280	299,073	-	<b>3,642,585</b>
11	Other Assets	-	-	-	-	-	-	-	80,525,358	-	<b>80,525,358</b>
12	Exposure at Sharia Unit (If any)	41,173,036	135,764,698	61,438,056	14,579,140	10,404,886	4,489,883	693,802			<b>268,543,501</b>
<b>TOTAL</b>		<b>146,675,917</b>	<b>515,392,277</b>	<b>189,024,836</b>	<b>54,079,196</b>	<b>41,942,876</b>	<b>30,648,901</b>	<b>5,784,202</b>	<b>696,286,742</b>	<b>96,625,116</b>	<b>1,776,460,061</b>

DISCLOSURE OF NET RECEIVABLES BY REGION - BANKS CONSOLIDATED  
WITH SUBSIDIARIES

	December 31, 2020									
	Net claims by region									
	Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total
	-	-	-	-	-	-	-	296,875,924	28,099,229	<b>324,975,153</b>
	14,325,687	76,371,384	19,348,941	2,298,367	869,364	289,096	-	36,068,357	1,356,941	<b>150,928,137</b>
	-	-	-	-	-	-	-	-	-	-
	1,158,104	4,283,554	43,794	-	-	-	-	47,686,986	13,263,664	<b>66,436,102</b>
	1,947,932	7,216,052	6,593,399	564,076	695,897	836,614	164,936	30,838	-	<b>18,049,745</b>
	-	-	-	-	-	-	-	2,712	-	<b>2,712</b>
	14,648	89,860	10,414	11,055	9,141	667	2,712	24,733,801	-	<b>24,872,297</b>
	31,002,551	66,091,367	44,719,678	8,686,042	14,127,959	9,342,494	3,447,931	31,758,379	155,843	<b>209,332,244</b>
	63,651,523	184,635,636	59,378,685	18,899,759	9,351,646	15,285,717	1,078,169	77,915,900	24,956,692	<b>455,153,727</b>
	335,772	1,316,246	1,168,622	177,705	123,386	31,763	16,383	291,259	667	<b>3,461,803</b>
	-	-	-	-	-	-	-	84,234,751	-	<b>84,234,751</b>
	37,511,124	122,405,468	57,115,851	12,970,535	8,720,804	4,014,866	487,837			<b>243,226,485</b>
	<b>112,436,216</b>	<b>340,004,100</b>	<b>131,263,532</b>	<b>30,637,004</b>	<b>25,177,393</b>	<b>25,786,350</b>	<b>4,710,131</b>	<b>660,442,484</b>	<b>67,833,036</b>	<b>1,580,673,156</b>

## DISCLOSURE OF NET CLAIMS BY THE REMAINING TERM OF THE CONTRACT – THE BANK SEPARATELY

No.	Portfolio Category	December 31, 2021					
		Net Claims by Remaining Contract Time					Total
		≤ 1 year	> 1 year - 3 year	> 3 year - 5 year	> 5 year	Non-Contractual	
1	laims against Government	147,667,081	49,463,479	59,448,347	144,996,813	-	<b>401,575,720</b>
2	Claims against Public Sector Entities	54,607,597	23,459,919	33,553,029	40,303,592	-	<b>151,924,137</b>
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	54,631,694	8,312,764	2,437,229	1,807,822	-	<b>67,189,509</b>
5	Collateralized Housing Loans	30,284	416,732	665,617	18,452,900	-	<b>19,565,533</b>
6	Collateralized Commercial Property Loans	-	-	-	-	-	-
7	Loans to Employees/Pensioners	553	4,963	14,636	98,341	-	<b>118,491</b>
8	Claims against MSMEs and Retail Portfolio	11,111,400	64,590,264	56,572,203	55,016,019	-	<b>187,289,887</b>
9	Claims against MSMEs and Retail Portfolio	203,089,323	95,833,963	102,220,207	127,961,576	-	<b>529,105,069</b>
10	Mature Claims	412,625	922,679	627,676	1,424,657	-	<b>3,387,637</b>
11	Other Assets	-	-	-	-	77,312,194	<b>77,312,194</b>
<b>TOTAL</b>		<b>471,550,556</b>	<b>243,004,763</b>	<b>255,538,943</b>	<b>390,061,720</b>	<b>77,312,194</b>	<b>1,437,468,176</b>

## DISCLOSURE OF NET CLAIMS BY THE REMAINING TERM OF THE CONTRACT – THE BANK CONSOLIDATED WITH SUBSIDIARIES

No.	Portfolio Category	December 31, 2021					
		Net Claims by Remaining Contract Time					Total
		≤ 1 year	> 1 year - 3 year	> 3 year - 5 year	> 5 year	Non-Contractual	
1	Claims against Government	161,390,980	49,525,133	59,496,243	145,052,616	-	<b>415,464,971</b>
2	Claims against Public Sector Entities	54,622,036	23,528,971	33,720,021	40,303,592	-	<b>152,174,621</b>
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	53,947,734	8,355,241	2,647,524	1,847,124	1,384,603	<b>68,182,225</b>
5	Collateralized Housing Loans	30,413	419,237	669,474	18,466,018	-	<b>19,585,142</b>
6	Collateralized Commercial Property Loans	49	462	283	158	-	<b>952</b>
7	Loans to Employees/Pensioners	34,283	368,458	777,918	29,451,739	-	<b>30,632,398</b>
8	Claims against MSMEs and Retail Portfolio	14,157,767	79,754,430	58,258,399	55,066,329	-	<b>207,236,925</b>
9	Claims against MSMEs and Retail Portfolio	204,009,681	96,061,308	102,400,530	127,999,863	-	<b>530,471,381</b>
10	Mature Claims	458,744	1,026,114	673,795	1,483,931	-	<b>3,642,585</b>
11	Other Assets	-	-	-	-	80,525,358	<b>80,525,358</b>
12	Exposure at Sharia Unit (If any)	88,658,723	44,816,754	32,076,827	96,366,247	6,624,950	<b>268,543,501</b>
<b>TOTAL</b>		<b>577,310,410</b>	<b>303,856,106</b>	<b>290,721,015</b>	<b>516,037,617</b>	<b>88,534,912</b>	<b>1,776,460,061</b>

(dalam jutaan rupiah)

	December 31, 2020					
	Net Claims by Remaining Contract Time					Total
	≤ 1 year	> 1 year - 3 year	> 3 year - 5 year	> 5 year	Non-Contractual	
	167,076,820	45,884,107	59,452,487	43,124,570	-	<b>315,537,983</b>
	73,542,136	27,477,382	15,874,605	33,740,818	-	<b>150,634,942</b>
	-	-	-	-	-	-
	48,166,936	9,144,470	4,916,743	3,417,736	-	<b>65,645,884</b>
	51,233	369,811	640,820	16,957,042	-	<b>18,018,907</b>
	-	-	-	-	-	-
	89,077	5,307	10,720	33,393	-	<b>138,496</b>
	43,571,372	58,627,913	47,979,976	38,618,756	-	<b>188,798,017</b>
	219,360,044	68,127,474	80,380,655	86,845,044	-	<b>454,713,217</b>
	1,476,425	715,802	478,272	615,698	-	<b>3,286,197</b>
	-	-	-	-	79,829,452	<b>79,829,452</b>
	<b>566,138,430</b>	<b>210,306,727</b>	<b>209,915,332</b>	<b>210,413,153</b>	<b>79,829,452</b>	<b>1,276,603,095</b>

(dalam jutaan rupiah)

	December 31, 2020					
	Net Claims by Remaining Contract Time					Total
	≤ 1 year	> 1 year - 3 year	> 3 year - 5 year	> 5 year	Non-Contractual	
	168,964,254	47,771,541	61,339,920	45,012,004	1,887,434	<b>324,975,153</b>
	73,615,435	27,550,681	15,947,904	33,814,117	-	<b>150,928,137</b>
	-	-	-	-	-	-
	48,324,979	9,302,514	5,074,786	3,575,779	158,044	<b>66,436,102</b>
	58,943	377,521	648,530	16,964,752	-	<b>18,049,745</b>
	-	-	-	2,712	-	<b>2,712</b>
	4,303,934	8,678,489	4,887,247	7,002,628	-	<b>24,872,297</b>
	48,649,855	63,706,396	53,058,459	43,697,239	-	<b>209,111,948</b>
	219,525,245	68,292,675	80,545,856	87,010,246	-	<b>455,374,022</b>
	1,520,326	759,704	522,173	659,600	-	<b>3,461,803</b>
	-	-	-	-	84,234,751	<b>84,234,751</b>
	88,036,163	36,179,187	30,080,148	82,055,432	6,875,555	<b>243,226,485</b>
	<b>652,999,134</b>	<b>262,618,706</b>	<b>252,105,024</b>	<b>319,794,509</b>	<b>93,155,784</b>	<b>1,580,673,156</b>

# DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR – THE BANK SEPARATELY

No.	Economic Sector	Claims against gov- ernment	Claims against Public Sector Entities	Claims against Multi- lateral development Banks and interna- tional institutions	Claims against Banks
'December 31, 2021					
1	Agriculture, menial labor and forestry	-	8,612,381	-	-
2	Fisheries	-	-	-	-
3	Mining and extractive industries	-	4,646,859	-	-
4	Processing industry	-	15,925,046	-	142,240
5	Power, gas and water	-	11,065,701	-	-
6	Construction	312	30,606,343	-	-
7	Wholesale and retail trade	1,063	4,303	-	585,103
8	Penyediaan akomodasi dan penyediaan makan minum	-	344,177	-	-
9	Transportation, warehousing and communications	-	12,958,075	-	-
10	Financial intermediaries	-	13,159,312	-	5,745,492
11	Real estate, leasing and corporate services	-	337,638	-	5,000
12	Government administration, defense and mandatory social security	31,267,125	4,329,447	-	-
13	Education	-	-	-	-
14	Health and social activities	-	948	-	-
15	Social, cultural, entertainment and other personal services	-	3,162,808	-	-
16	Jasa perorangan yang melayani rumah tangga   Personal household services	-	-	-	-
17	International organizations and other extra international organizations	-	-	-	250,000
18	Kegiatan yang belum jelas batasannya   Indeterminate activities	-	-	-	-
19	Household	53,735	2,127,153	-	1,121
20	Non-Business Field	2,566	5,597	-	30
21	Miscellaneous (additional including for SBI, SUN)	370,250,918	44,638,347	-	60,460,522
<b>TOTAL</b>		<b>401,575,720</b>	<b>151,924,137</b>	<b>-</b>	<b>67,189,509</b>

DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR – THE BANK  
SEPARATELY

(in IDR million)

Collateralized Housing Loans	Collateralized Commercial Property Loans	Loans to Employees/ Pensioners	Claims against MSMEs and retail Portfolio	Claims against Corporations	Tagihan yang Telah Jatuh Tempo	Other assets
-	-	-	15,961,012	70,608,924	234,456	-
-	-	-	1,008,855	81,661	2,015	-
-	-	-	41,487	58,476,745	228,970	-
-	-	-	4,394,437	97,169,653	1,147,488	-
-	-	-	2,974	22,444,322	249	-
-	-	-	184,177	26,514,146	81,132	-
-	-	-	32,614,326	50,920,152	381,961	-
-	-	-	7,167,086	6,023,494	21,362	-
-	-	-	1,786,466	44,758,446	153,862	-
-	-	-	115,468	12,837,388	377	-
-	-	-	1,571,459	30,870,133	162,739	-
-	-	-	1,144	13,326	211	-
-	-	-	89,139	163,173	321	-
-	-	-	281,128	3,295,022	3,721	-
-	-	-	2,912,311	1,672,935	9,415	-
-	-	-	7,827	26,779	255	-
-	-	-	-	359,686	-	-
-	-	-	-	-	-	-
19,565,533	-	118,491	106,401,965	26,124,630	919,574	-
-	-	-	11,906,505	903,244	39,505	-
-	-	-	842,119	75,841,211	25	77,312,194
<b>19,565,533</b>	<b>-</b>	<b>118,491</b>	<b>187,289,887</b>	<b>529,105,069</b>	<b>3,387,637</b>	<b>77,312,194</b>



## DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR – THE BANK SEPARATELY

No.	Sektor Ekonomi	Tagihan Kepada Pemerintah	Tagihan Kepada Enti- tas Sektor Publik	Tagihan Kepada Bank Pembangunan Multilateral dan Lem- baga Internasional	Tagihan Kepada Bank
31 Desember 2020					
1	Pertanian, perburuan dan Kehutanan	-	20,038	-	-
2	Perikanan	-	-	-	-
3	Pertambangan dan Penggalian	-	12,685,712	-	-
4	Industri Pengolahan	-	19,299,194	-	-
5	Listrik, Gas, dan Air	-	14,057,468	-	-
6	Konstruksi	-	29,913,832	-	-
7	Perdagangan besar dan eceran	-	3,433	-	-
8	Penyediaan akomodasi dan penyediaan makan minum	-	334,570	-	-
9	Transportasi, pergudangan dan komunikasi	-	10,724,845	-	-
10	Perantara keuangan	-	14,639,203	-	9,163,220
11	Real estate, usaha persewaan dan jasa perusahaan	-	9,793,181	-	-
12	Administrasi Pemerintahan, pertahanan dan jaminan sosial wajib	5,987,545	3,322,605	-	-
13	Jasa pendidikan	-	-	-	-
14	Jasa kesehatan dan kegiatan sosial	-	-	-	-
15	Jasa kemasyarakatan, sosial budaya, hiburan dan perorangan lainnya	-	-	-	-
16	Jasa perorangan yang melayani rumah tangga	-	-	-	-
17	Badan internasional dan badan ekstra internasional lainnya	-	-	-	250,000
18	Kegiatan yang belum jelas batasannya	-	-	-	-
19	Rumah Tangga	-	24,981	-	-
20	Bukan Lapangan Usaha	-	1,410	-	-
21	Lainnya (tambahan a.l. untuk SBI,SUN)	309,550,438	35,814,469	-	56,232,664
<b>TOTAL</b>		<b>315,537,983</b>	<b>150,634,942</b>	<b>-</b>	<b>65,645,884</b>

DISCLOSURE OF NET CLAIMS BY ECONOMIC  
SECTOR - THE BANK SEPARATELY

(dalam jutaan rupiah)

Kredit Beragun Rumah Tinggal	Kredit Beragun Properti Komersial	Kredit Pegawai/Pensiunan	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	Tagihan kepada Korporasi	Tagihan yang Telah Jatuh Tempo	Aset Lainnya
-	-	-	7,147	89,815	12,966	-
-	-	-	586,738	68,302	294	-
-	-	-	11,210,701	100,354,513	493,807	-
-	-	-	2,873,075	84,400,236	1,233,739	-
-	-	-	5,924	18,039,885	15,404	-
-	-	-	198,975	21,632,482	7,900	-
-	-	-	30,987,919	51,514,243	363,473	-
-	-	-	6,002,105	5,835,099	5,711	-
-	-	-	1,189,157	32,746,293	100,048	-
-	-	-	183,780	10,908,404	1,337	-
-	-	-	3,762,713	37,938,015	79,241	-
-	-	-	1,809	18,272	264	-
-	-	-	69,539	175,042	37	-
-	-	-	174,643	2,847,529	4,529	-
-	-	-	47,068	242,305	36	-
-	-	-	7,830	11,442	-	-
-	-	-	-	347,287	-	-
-	-	-	1,710	18,555	-	-
18,018,907	-	138,496	120,011,536	7,081,856	852,169	-
-	-	-	10,674,363	2,079,647	114,260	-
-	-	-	801,284	78,363,995	982	79,829,452
<b>18,018,907</b>	<b>-</b>	<b>138,496</b>	<b>188,798,017</b>	<b>454,713,217</b>	<b>3,286,197</b>	<b>79,829,452</b>



## DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR – THE BANK CONSOLIDATED WITH SUBSIDIARIES

No.	Economic Sector	Claims against government	Claims against Public Sector Entities	Claims against Multilateral development Banks and international institutions	Claims against Banks
December 31, 2021					
1	Agriculture, menial labor and forestry	-	8,612,381	-	-
2	Fisheries	-	-	-	-
3	Mining and extractive industries	-	4,646,859	-	-
4	Processing industry	-	15,925,046	-	142,240
5	Power, gas and water	-	11,065,701	-	-
6	Construction	312	30,606,343	-	-
7	Wholesale and retail trade	1,063	4,303	-	585,103
8	Penyediaan akomodasi dan penyediaan makan minum	-	344,177	-	-
9	Transportation, warehousing and communications	-	12,958,075	-	-
10	Financial intermediaries	-	13,159,312	-	5,745,492
11	Real estate, leasing and corporate services	-	337,638	-	5,000
12	Government administration, defense and mandatory social security	31,267,125	4,329,447	-	-
13	Education	-	-	-	-
14	Health and social activities	-	948	-	-
15	Social, cultural, entertainment and other personal services	-	3,162,808	-	-
16	Jasa perorangan yang melayani rumah tangga   Personal household services	-	-	-	-
17	International organizations and other extra international organizations	-	-	-	250,000
18	Kegiatan yang belum jelas batasannya   Indeterminate activities	-	-	-	-
19	Household	53,735	2,127,153	-	1,121
20	Non-Business Field	2,566	5,597	-	30
21	Miscellaneous (additional including for SBI, SUN)	384,140,169	44,888,831	-	61,453,240
<b>TOTAL</b>		<b>415,464,971</b>	<b>152,174,621</b>	<b>-</b>	<b>68,182,226</b>

DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR - THE BANK  
CONSOLIDATED WITH SUBSIDIARIES

(in IDR million)

Collateralized Housing Loans	Collateralized Commercial Property Loans	Loans to Employees/ Pensioners	Claims against MSMEs and retail Portfolio	Claims against Corporations	Tagihan yang Telah Jatuh Tempo	Other assets	Exposure at Sharia unit (if any)
-	-	-	15,961,012	70,608,924	234,456	-	8,884,836
-	-	-	1,008,855	81,661	2,015	-	1,577,989
-	-	-	41,487	58,476,745	228,970	-	2,412,166
-	-	-	4,394,437	97,169,653	1,147,488	-	8,407,654
-	-	-	2,974	22,444,322	249	-	3,780,819
-	-	-	184,177	26,514,146	81,132	-	14,590,886
-	-	-	32,614,326	50,920,152	381,961	-	14,268,984
-	-	-	7,167,086	6,023,494	21,362	-	1,551,348
-	-	-	1,786,466	44,758,446	153,862	-	5,044,189
-	-	-	115,468	12,837,388	377	-	4,825,358
-	-	-	1,571,459	30,870,133	162,739	-	3,127,198
-	-	-	1,144	13,326	211	-	3,948
-	-	-	89,139	163,173	321	-	3,618,914
-	-	-	281,128	3,295,022	3,721	-	4,545,688
-	-	-	2,912,311	1,672,935	9,415	-	2,932,183
-	-	-	7,827	26,779	255	-	233,473
-	-	-	-	359,686	-	-	-
-	-	-	-	-	-	-	-
19,565,533		118,491	106,401,965	26,124,630	919,574	-	-
-	-	-	11,906,505	903,244	39,505	-	87,487,851
19,609	952	30,513,907	20,789,157	77,207,524	254,973	80,525,358	101,250,017
<b>19,585,142</b>	<b>952</b>	<b>30,632,398</b>	<b>207,236,925</b>	<b>530,471,381</b>	<b>3,642,585</b>	<b>80,525,358</b>	<b>268,543,501</b>



## DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR – THE BANK CONSOLIDATED WITH SUBSIDIARIES

No.	Economic Sector	Claims against government	Claims against Public Sector Entities	Claims against Multilateral development Banks and international institutions	Claims against Banks
December 31, 2020					
1	Agriculture, menial labor and forestry	-	-	-	-
2	Fisheries	-	20,038	-	-
3	Mining and extractive industries	-	-	-	-
4	Processing industry	-	12,685,712	-	-
5	Power, gas and water	-	19,299,194	-	-
6	Construction	-	14,057,468	-	-
7	Wholesale and retail trade	-	29,913,832	-	-
8	Penyediaan akomodasi dan penyediaan makan minum	-	3,433	-	-
9	Transportation, warehousing and communications	-	334,570	-	-
10	Financial intermediaries	-	10,724,845	-	-
11	Real estate, leasing and corporate services	-	14,639,203	-	9,163,217
12	Government administration, defense and mandatory social security	-	9,793,181	-	-
13	Education	5,987,545	3,322,605	-	-
14	Health and social activities	-	-	-	-
15	Social, cultural, entertainment and other personal services	-	-	-	-
16	Jasa perorangan yang melayani rumah tangga   Personal household services	-	-	-	-
17	International organizations and other extra international organizations	-	-	-	-
18	Kegiatan yang belum jelas batasannya   Indeterminate activities	-	-	-	250,000
19	Household	-	-	-	-
20	Non-Business Field	-	24,981	-	-
21	Miscellaneous (additional including for SBI, SUN)	318,987,608	36,109,076	-	57,022,885
<b>TOTAL</b>		<b>324,975,153</b>	<b>150,928,137</b>	<b>-</b>	<b>66,436,102</b>

DISCLOSURE OF NET CLAIMS BY ECONOMIC SECTOR - THE BANK  
CONSOLIDATED WITH SUBSIDIARIES

(in IDR million)

Collateralized Housing Loans	Collateralized Commercial Property Loans	Loans to Employees/Pensioners	Claims against MSMEs and retail Portfolio	Claims against Corporations	Tagihan yang Telah Jatuh Tempo	Other assets	Exposure at Sharia unit (if any)
-	-	-	-	-	-	-	8,297,615
-	-	-	7,147	89,815	12,966	-	1,198,375
-	-	-	586,738	68,302	294	-	1,257,225
-	-	-	11,210,701	100,354,513	493,807	-	8,852,517
-	-	-	2,873,075	84,400,236	1,233,739	-	3,772,959
-	-	-	5,924	18,039,885	15,404	-	14,556,009
-	-	-	198,975	21,632,482	7,900	-	12,734,278
-	-	-	30,987,919	51,514,243	363,473	-	1,648,615
-	-	-	6,002,105	5,835,099	5,711	-	5,065,111
-	-	-	1,189,157	32,746,293	100,048	-	592,166
-	-	-	183,780	10,908,404	1,337	-	3,236,560
-	-	-	3,762,713	37,938,015	79,241	79,829,452	15,781
-	-	-	1,809	18,272	264	-	3,509,686
-	-	-	69,539	175,042	37	-	3,597,309
-	-	-	174,643	2,847,529	4,529	-	1,700,153
-	-	-	47,068	242,305	36	-	159,348
-	-	-	7,830	11,442	-	-	-
-	-	-	-	347,287	-	-	-
-	-	-	1,710	18,555	-	-	-
18,018,907		138,496	120,011,536	7,081,856	852,169	-	78,618,696
30,839	2,712	24,733,801	32,009,874	80,884,152	290,847	4,405,299	89,084,586
<b>18,049,745</b>	<b>2,712</b>	<b>24,872,297</b>	<b>209,332,244</b>	<b>455,153,727</b>	<b>3,461,803</b>	<b>84,234,751</b>	<b>243,226,485</b>

# DISCLOSURE OF CLAIMS AND ALLOWANCE BY REGION – THE BANK SEPARATELY REGION – THE BANK SEPARATELY

(in IDR million)

No.	Description	December 31, 2021									Total
		Claims by Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	
1	Claims	110,584,888	399,479,917	136,181,040	40,614,858	32,796,244	27,053,174	5,172,942	688,977,047	81,096,305	1,521,956,415
2	"Claims with increased and worsening credit risk (Stage 2 and Stage 3)"	16,827,781	44,263,130	17,354,419	1,830,947	2,652,055	2,737,676	242,166	10,609,097	-	96,517,270
	a. Outstanding	3,506,716	11,460,154	7,134,836	1,235,242	461,044	131,765	135,409	1,372,170	87,510	25,524,846
3	b. Mature	1,575,317	4,447,716	2,085,934	975,718	650,008	1,002,979	131,821	1,163,081	445,507	12,478,081
4	CKPN - Stage 1	5,274,464	15,810,574	5,109,739	527,003	1,147,144	820,340	53,743	1,884,864	-	30,627,869
5	CKPN - Stage 2	3,017,770	9,342,773	6,024,443	865,809	323,813	81,464	70,209	1,591,649	87,510	21,405,440
6	CKPN - Stage 3	1,059,310	1,485,082	1,316,824	367,443	415,169	157,672	123,106	7,918,732	56,336	12,899,674
	Written-off claims										

(in IDR million)

No.	Description	December 31, 2020									
		Claims by Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total
1	Claims	118,391,416	354,045,761	141,107,610	31,852,204	26,557,099	26,791,317	4,804,047	597,949,286	60,935,753	1,362,434,493
2	"Claims with increased and worsening credit risk (Stage 2 and Stage 3)"	19,028,784	34,868,615	16,525,589	2,501,561	2,505,828	2,415,085	262,119	18,580,831	-	96,688,411
	a. Outstanding	2,936,665	10,328,024	8,766,359	939,476	538,135	260,880	39,398	1,686,577	150,195	25,645,709
3	b. Mature	1,659,919	4,819,605	2,019,590	869,957	480,479	890,874	100,967	1,119,862	229,814	12,191,067
4	CKPN - Stage 1	5,940,254	10,587,439	4,946,749	719,589	955,011	738,876	61,439	4,341,492	-	28,290,847
5	CKPN - Stage 2	2,700,390	9,204,549	8,079,469	783,181	449,288	252,652	34,136	1,778,262	149,911	23,431,837
6	CKPN - Stage 3	1,561,369	2,624,937	1,582,551	517,289	543,276	243,703	94,269	2,483,575	-	9,650,970
	Written-off claims										

# DISCLOSURE OF CLAIMS AND ALLOWANCE BY REGION – THE BANK CONSOLIDATED WITH SUBSIDIARIES

(dalam jutaan rupiah)

No.	Keterangan	December 31, 2021									
		Claims by Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total
1	Claims "	152,823,271	538,260,164	200,328,617	55,387,844	43,422,810	31,626,628	5,869,418	756,826,629	81,096,305	<b>1,865,641,686</b>
2	Claims with increased and worsening credit risk (Stage 2 and Stage 3)"	16,827,781	44,263,130	17,354,419	1,830,947	2,652,055	2,737,676	242,166	11,951,867	-	<b>97,860,041</b>
	a. Outstanding	3,506,716	11,460,154	7,134,836	1,235,242	461,044	131,765	135,409	1,467,219	87,510	<b>25,619,895</b>
3	b. Mature	4,989,303	6,678,976	10,663,938	1,573,610	1,225,078	1,008,594	31,541			<b>26,171,040</b>
4	Tagihan Entitas Anak - Syariah yang mengalami penurunan nilai (impaired)**	1,575,317	4,447,716	2,085,934	975,718	650,008	1,002,979	131,821	1,767,894	445,507	<b>13,082,894</b>
5	CKPN - Stage 1	5,274,464	15,810,574	5,109,739	527,003	1,147,144	820,340	53,743	2,417,932	-	<b>31,160,938</b>
6	CKPN - Stage 2	3,017,770	9,342,773	6,024,443	865,809	323,813	81,464	70,209	1,772,984	87,510	<b>21,586,775</b>
7	CKPN - Stage 3	1,290,881	1,782,426	3,562,551	413,837	309,097	134,260	36,843			<b>7,529,895</b>
8	CKPN di Entitas Anak - Syariah**	1,059,310	1,485,082	1,316,824	367,443	415,169	157,672	123,106	10,916,510	56,336	<b>15,897,452</b>

\*) Termasuk Eksposur di Entitas Anak - Syariah

\*\*) Tidak menerapkan PSAK 71 "Instrumen Keuangan"

Writ  
claim

(dalam jutaan rupiah)

No.	Keterangan	December 31, 2020									
		Claims by Region									
		Sumatera	Jakarta	Jawa	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Kantor Pusat	Overseas	Total
1	Claims "	156,646,261	479,471,728	200,344,088	45,021,154	35,387,858	30,862,913	5,309,424	786,673,173	60,935,753	<b>1,800,652,351</b>
2	Claims with increased and worsening credit risk (Stage 2 and Stage 3)"	19,028,784	34,868,615	16,525,589	2,501,561	2,505,828	2,415,085	262,119	21,958,894	-	<b>100,066,474</b>
	a. Outstanding	2,936,665	10,328,024	8,766,359	939,476	538,135	260,880	39,398	4,396,977	150,195	<b>28,356,108</b>
3	b. Mature	5,903,806	4,968,128	11,748,251	3,338,515	1,325,956	1,183,747	39,710			<b>28,508,113</b>
4	Tagihan Entitas Anak - Syariah yang mengalami penurunan nilai (impaired)**	1,659,919	4,819,605	2,019,590	869,957	480,479	890,874	100,967	1,678,204	229,814	<b>12,749,409</b>
5	CKPN - Stage 1	5,940,254	10,587,439	4,946,749	719,589	955,011	738,876	61,439	4,504,244	-	<b>28,453,599</b>
6	CKPN - Stage 2	2,700,390	9,204,549	8,079,469	783,181	449,288	252,652	34,136	2,027,372	149,911	<b>23,680,947</b>
7	CKPN - Stage 3	1,252,342	1,096,541	2,986,019	384,620	248,680	171,103	22,572			<b>6,161,877</b>
8	CKPN di Entitas Anak - Syariah**	1,561,369	2,624,937	1,582,551	517,289	543,276	243,703	94,269	3,143,652	-	<b>10,311,047</b>

\*) Termasuk Eksposur di Entitas Anak - Syariah

\*\*) Tidak menerapkan PSAK 71 "Instrumen Keuangan"

# DISCLOSURE OF CLAIMS AND ALLOWANCE BY ECONOMIC SECTOR – THE BANK SEPARATELY

(in IDR million)

(in IDR million)								
No.	Economic Sector	Claims	"Decreased Bills (Stage 2 & Stage 3)"		Allowance for impairment losses (CKPN) -Stage 1	Allowance for impairment losses (CKPN) -Stage 2	Allowance for impairment losses (CKPN) -Stage 3	Written-off Claims
			Not Yet Due	Is Due				
December 31, 2021								
1	Agriculture, menial labor and forestry	99,016,890	14,939,701	640,056	1,762,537	3,939,232	404,272	137,359
2	Fisheries	1,093,699	17,057	5,408	21,601	5,599	3,277	4,287
3	Mining and extractive industries	65,358,337	456,081	3,203,671	758,852	197,445	2,974,772	55,380
4	Processing industry	132,736,812	25,267,180	9,341,550	865,200	10,688,833	8,197,664	4,334,114
5	Power, gas and water	34,114,584	4,943,503	349	258,381	912,627	100	-
6	Construction	60,091,804	10,930,712	657,211	473,396	2,638,265	576,611	957,666
7	Wholesale and retail trade	86,815,315	4,204,189	3,462,681	1,543,256	1,463,280	3,068,528	1,912,502
8	Penyediaan akomodasi dan penyediaan makan minum	14,380,600	5,199,909	69,593	596,469	799,681	44,324	165,556
9	Transportation, warehousing and communications	66,813,453	7,641,636	2,116,830	524,629	5,388,200	1,962,707	427,149
10	Financial intermediaries	29,339,236	145,676	3,133	280,198	34,406	2,534	286,716
11	Real estate, leasing and corporate services	35,393,687	8,522,565	1,099,082	424,126	1,668,977	939,406	292,245
12	Government administration, defense and mandatory social security	20,705,105	-	3,020	598	-	2,809	-
13	Education	253,546	1,383	912	3,420	402	592	562
14	Health and social activities	3,648,753	341,581	10,889	40,236	77,631	7,169	128,701
15	Social, cultural, entertainment and other personal services	7,792,200	93,785	30,111	100,559	56,249	19,561	25,321
16	Personal household services	35,040	60	600	1,079	17	346	-
17	International organizations and other extra international organizations	359,686	-	-	4,074	-	-	-
18	Indeterminate activities		-	-	-	-	-	-
19	Household	158,010,941	3,217,405	2,650,858	3,668,469	875,121	1,613,468	3,686,378
20	Non-Business Field	13,071,244	2,738	829	12,019	1,279	546	485,740
21	Miscellaneous (additional including for SBI, SUN)	692,925,483	10,592,109	2,228,061	1,138,983	1,880,623	1,586,757	-
	Total	1,521,956,415	96,517,270	25,524,846	12,478,081	30,627,869	21,405,440	12,899,674

## PENGUNGKAPAN TAGIHAN DAN PENCADANGAN BERDASARKAN SEKTOR EKONOMI - BANK SECARA INDIVIDUAL

(in IDR million)

No.	Economic Sector	Claims	"Decreased Bills (Stage 2 & Stage 3)"		Allowance for impairment losses (CKPN) -Stage 1	Allowance for impairment losses (CKPN) -Stage 2	Allowance for impairment losses (CKPN) -Stage 3	Written-off Claims
			Not Yet Due	Is Due				
December 31, 2020								
1	Agriculture, menial labor and forestry	85,296,566	16,638,970	92,265	2,280,451	4,122,824	81,270	141,209
2	Fisheries	652,996	2,990	1,340	14,725	717	1,089	4,718
3	Mining and extractive industries	45,869,592	611,690	3,308,269	569,069	362,580	45,867	845,502
4	Processing industry	125,285,981	24,182,515	11,895,890	655,084	10,892,307	9,554,994	501,643
5	Power, gas and water	32,507,815	4,786,018	150,667	197,303	484,666	150,667	1,636
6	Construction	53,439,096	7,057,496	183,253	445,522	1,688,989	1,360,362	846,344
7	Wholesale and retail trade	86,132,334	3,734,793	4,123,839	1,591,469	1,350,049	8,072,871	2,312,664
8	Penyediaan akomodasi dan penyediaan makan minum	12,792,357	2,481,366	104,656	561,804	558,097	102,164	101,928
9	Transportation, warehousing and communications	48,654,678	6,840,880	1,034,308	439,509	3,304,805	1,030,125	80,196
10	Financial intermediaries	29,786,008	137,693	4,094	253,578	31,593	97,769	129,596
11	Real estate, leasing and corporate services	53,337,225	8,446,509	491,785	497,426	1,269,710	298,431	273,921
12	Government administration, defense and mandatory social security	9,121,213	-	3,045	648	-	-	-
13	Education	245,270	672	142	3,398	366	105	361
14	Health and social activities	3,213,818	352,400	138,385	36,361	62,029	133,881	40,755
15	Social, cultural, entertainment and other personal services	285,142	864	135	100,371	13,088	7,855	49,268
16	Jasa perorangan yang melayani rumah tangga   Personal household services	19,551	546	-	711	309	-	7,048
17	International organizations and other extra international organizations	347,287	-	-	-	-	-	-
18	Kegiatan yang belum jelas batasannya   Indeterminate activities	21,412	1,604	-	-	-	-	-
19	Household	148,553,981	3,666,476	2,332,951	3,941,372	994,412	2,037,310	3,415,751
20	Non-Business Field	13,308,899	1,784,156	276,245	15,805	2,188	1,993	898,431
21	Miscellaneous (additional including for SBI, SUN)	613,563,273	15,960,773	1,504,439	586,459	3,152,118	455,085	-
Total		1,362,434,493	96,688,411	25,645,709	12,191,067	28,290,847	23,431,837	9,650,970

# DISCLOSURE OF CLAIMS AND ALLOWANCE BY ECONOMIC SECTOR – THE BANK CONSOLIDATED WITH SUBSIDIARIES

No.	Economic Sector	Claims*	"Decreased Bills (Stage 2 & Stage 3)"		Tagihan Entitas Anak - Syariah yang mengalami penurunan nilai (impaired)**
			Not Yet Due	Is Due	
December 31, 2021					
1	Agriculture, menial labor and forestry	108,047,270	14,939,701	640,056	1,766,553
2	Fisheries	2,754,938	17,057	5,408	449,930
3	Mining and extractive industries	67,787,567	456,081	3,203,671	62,476
4	Processing industry	142,723,890	25,267,180	9,341,550	907,974
5	Power, gas and water	38,302,121	4,943,503	349	121,846
6	Construction	75,045,097	10,930,712	657,211	4,242,608
7	Wholesale and retail trade	101,988,566	4,204,189	3,462,681	3,784,367
8	Penyediaan akomodasi dan penyediaan makan minum	15,971,139	5,199,909	69,593	460,312
9	Transportation, warehousing and communications	72,028,134	7,641,636	2,116,830	2,197,672
10	Financial intermediaries	34,433,362	145,676	3,133	235,880
11	Real estate, leasing and corporate services	38,602,692	8,522,565	1,099,082	1,071,586
12	Government administration, defense and mandatory social security	20,709,053	-	3,020	-
13	Education	3,901,920	1,383	912	992,526
14	Health and social activities	8,291,320	341,581	10,889	625,901
15	Social, cultural, entertainment and other personal services	10,819,199	93,785	30,111	852,929
16	Personal household services	276,343	60	600	101,575
17	International organizations and other extra international organizations	359,686	-	-	-
18	Kegiatan yang belum jelas batasannya   Indeterminate activities	-	-	-	-
19	Household	158,010,941	3,217,405	2,650,858	-
20	Non-Business Field	101,385,504	2,738	829	-
21	Miscellaneous (additional including for SBI, SUN)	864,202,944	11,934,880	2,323,110	8,296,905
Total		1,865,641,686	97,860,041	25,619,895	26,171,040

\*) Termasuk Eksposur di Entitas Anak - Syariah

\*\*) Tidak menerapkan PSAK 71 "Instrumen Keuangan"

No.	Economic Sector	Claims*	"Decreased Bills (Stage 2 & Stage 3)"		Tagihan Entitas Anak - Syariah yang mengalami penurunan nilai (impaired)**
			Not Yet Due	Is Due	
December 31, 2020					
2	Agriculture, menial labor and forestry	1,880,200	2,990	1,340	428,371
3	Fisheries	47,158,140	611,690	3,308,269	123,093
4	Mining and extractive industries	135,445,294	24,182,515	11,895,890	1,108,002
5	Processing industry	36,552,029	4,786,018	150,667	289,929
6	Power, gas and water	68,122,065	7,057,496	183,253	1,453,318
7	Construction	99,315,518	3,734,793	4,123,839	4,064,828
8	Wholesale and retail trade	14,461,434	2,481,366	104,656	562,116
9	Penyediaan akomodasi dan penyediaan makan minum	53,891,707	6,840,880	1,034,308	2,492,046
10	Transportation, warehousing and communications	36,307,068	137,693	4,094	383,922
11	Financial intermediaries	56,698,389	8,446,509	491,785	1,283,641
12	Real estate, leasing and corporate services	9,137,117	-	3,045	2,143
13	Government administration, defense and mandatory social security	3,775,876	672	142	1,111,724
14	Education	6,969,382	352,400	138,385	708,792
15	Health and social activities	2,024,364	864	135	745,695
16	Social, cultural, entertainment and other personal services	182,915	546	-	86,002
17	Personal household services	347,287	-	-	-
18	International organizations and other extra international organizations	21,412	1,604	-	-
19	Indeterminate activities	148,553,981	3,666,476	2,332,951	-
20	Household	90,771,198	1,784,156	276,245	9,810,050
21	Non-Business Field	895,206,088	19,338,836	4,214,839	424,702
Miscellaneous (additional including for SBI, SUN)		1,800,652,351	100,066,474	28,356,108	28,508,113

\*) Termasuk Eksposur di Entitas Anak - Syariah

\*\*) Tidak menerapkan PSAK 71 "Instrumen Keuangan"

## DISCLOSURE OF CLAIMS AND ALLOWANCE BY ECONOMIC SECTOR - THE BANK CONSOLIDATED WITH SUBSIDIARIES

(in IDR million)

Allowance for impairment losses (CKPN) -Stage 1	Allowance for impairment losses (CKPN) -Stage 2	Allowance for impairment losses (CKPN) -Stage 3	CKPN di Entitas Anak - Syariah**	Written-off Claims*
1,762,537	3,939,232	404,272	478,146	137,359
21,601	5,599	3,277	93,965	4,287
758,852	197,445	2,974,772	56,182	55,380
865,200	10,688,833	8,197,664	1,526,736	4,334,114
258,381	912,627	100	443,444	-
473,396	2,638,265	576,611	1,370,630	957,666
1,543,256	1,463,280	3,068,528	878,538	1,912,502
596,469	799,681	44,324	71,240	165,556
524,629	5,388,200	1,962,707	427,164	427,149
280,198	34,406	2,534	102,461	286,716
424,126	1,668,977	939,406	138,549	292,245
598	-	2,809	39	-
3,420	402	592	71,267	562
40,236	77,631	7,169	83,446	128,701
100,559	56,249	19,561	143,936	25,321
1,079	17	346	12,879	-
4,074	-	-	-	-
-	-	-	-	-
3,668,469	875,121	1,613,468	-	3,686,378
12,019	1,279	546	1,577,152	485,740
1,743,796	2,413,692	1,768,092	54,121	2,997,778
<b>13,082,894</b>	<b>31,160,938</b>	<b>21,586,775</b>	<b>7,529,895</b>	<b>15,897,452</b>

(dalam jutaan rupiah)

(in IDR million)

Allowance for impairment losses (CKPN) -Stage 1	Allowance for impairment losses (CKPN) -Stage 2	Allowance for impairment losses (CKPN) -Stage 3	CKPN di Entitas Anak - Syariah**	Written-off Claims*
14,725	717	1,089	65,037	4,718
569,069	362,580	45,867	43,663	845,502
655,084	10,895,578	8,618,830	1,415,200	501,643
197,303	484,666	150,667	308,068	1,636
445,522	1,688,989	1,360,362	565,384	846,344
1,591,469	1,350,049	8,072,871	687,823	2,312,664
561,804	558,097	102,164	74,871	101,928
439,509	3,304,805	1,030,125	231,633	80,196
253,578	31,593	97,769	227,520	129,596
497,426	1,269,710	298,431	147,442	273,921
648	-	-	263	-
3,398	366	105	118,595	361
36,361	62,029	133,881	170,839	40,755
100,371	13,088	7,855	86,081	49,268
711	309	-	11,459	7,048
-	-	-	-	-
-	-	-	-	-
3,941,372	994,412	2,037,310	-	3,415,751
15,805	2,188	1,993	1,257,844	898,431
1,440,552	3,311,598	1,640,359	172,244	660,077
<b>12,749,409</b>	<b>28,453,599</b>	<b>23,680,947</b>	<b>6,161,877</b>	<b>10,311,047</b>



## DISCLOSURE OF DETAILS OF THE MOVEMENT OF ALLOWANCE FOR IMPAIRMENT LOSSES – THE BANK SEPARATELY

(in IDR million)

No.	Description	December 31, 2021		
		Stage 1	Stage 2	Stage 3
1	Opening Impairment Reserves balance	12,191,067	28,290,847	23,431,837
2	Allocation (Recovery) of Impairment Reserves in the current period (Net)			
2.a	Allocation of Impairment Reserve in current period	4,983,644	17,836,454	13,350,736
2.b	Recovery of Impairment Reserves in current period	(4,548,587)	(15,302,591)	(2,496,840)
3	CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan	(93,859)	(211,064)	(12,642,407)
4	Other Allocation recovery in current period		14,223	(237,886)
<b>Closing Impairment Reserve Balance</b>		<b>12,478,081</b>	<b>30,627,869</b>	<b>21,405,440</b>

(in IDR million)

No.	Description	December 31, 2020		
		Stage 1	Stage 2	Stage 3
1	Opening Impairment Reserves balance	6,263,290	11,818,996	13,720,078
2	Allocation (Recovery) of Impairment Reserves in the current period (Net)	-	-	-
2.a	Allocation of Impairment Reserve in current period	3,569,960	15,921,093	11,693,019
2.b	Recovery of Impairment Reserves in current period	(5,086,663)	(5,317,950)	(1,573,808)
3	CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan	(31,303)	(53,452)	(9,566,215)
4	Other Allocation recovery in current period		5,922,160	9,158,763
<b>Closing Impairment Reserve Balance</b>		<b>12,191,067</b>	<b>28,290,847</b>	<b>23,431,837</b>

## DISCLOSURE OF DETAILS OF THE MOVEMENT OF ALLOWANCE FOR IMPAIRMENT LOSSES – THE BANK CONSOLIDATED WITH SUBSIDIARIES

(in IDR million)

No.	Keterangan	December 31, 2021			
		Stage 1	Stage 2	Stage 3	Exposure at Sharia Unit*
1	Saldo awal CKPN	12,749,409	28,453,599	23,680,947	6,190,697
2	Pembentukan (pemulihan) CKPN pada periode berjalan (Net)				
2.a	Pembentukan CKPN pada periode berjalan	6,318,466	19,963,512	15,941,052	3,824,936
2.b	Pemulihan CKPN pada periode berjalan	(5,813,212)	(16,955,788)	(3,949,696)	(63,911)
3	CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan	(105,569)	(296,727)	(13,953,698)	(2,483,420)
4	Pembentukan (pemulihan) lainnya pada periode berjalan	(66,200)	(3,658)	(131,830)	7,225
<b>Closing Impairment Reserve Balance</b>		<b>13,082,894</b>	<b>31,160,938</b>	<b>21,586,775</b>	<b>7,475,527</b>

\*) Tidak menerapkan PSAK 71 "Instrumen Keuangan"

(in IDR million)

No.	Keterangan	December 31, 2020			
		Stage 1	Stage 2	Stage 3	Exposure at Sharia Unit*
1	Saldo awal CKPN	5,822,663	10,822,009	13,695,593	3,885,198
2	Pembentukan (pemulihan) CKPN pada periode berjalan (Net)				
2.a	Pembentukan CKPN pada periode berjalan	3,758,138	13,405,643	13,464,964	3,923,619
2.b	Pemulihan CKPN pada periode berjalan	(3,161,075)	(5,297,331)	(1,499,144)	(16,240)
3	CKPN yang digunakan untuk melakukan hapus buku atas tagihan pada periode berjalan	(171,157)	(117,351)	(10,438,871)	(1,606,039)
4	Pembentukan (pemulihan) lainnya pada periode berjalan	6,500,840	9,640,629	8,458,405	4,159
<b>Closing Impairment Reserve Balance</b>		<b>12,749,409</b>	<b>28,453,599</b>	<b>23,680,947</b>	<b>6,190,697</b>

\*) Tidak menerapkan PSAK 71 "Instrumen Keuangan"



## DISCLOSURE OF NET CLAIMS BY PORTFOLIO AND RATING SCALE CATEGORIES – THE BANK SEPARATELY

		December 31, 2021			
		Tagihan Bersih			
No.	Portfolio Category	Rating Agency	Long term rating		
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A- BBB+ s.d BBB-
		Fitch Ratings	AAA	AA+ s.d AA-	A+ s.d A- BBB+ s.d BBB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3 Baa1 s.d Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn) BBB+(idn) s.d BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A- id BBB+ s.d id BBB-
1	Claims against Government		-	215,236	355,454 38,030,647
2	Claims against Public Sector Entities		32,587,211	21,107,790	24,970,117 14,918,651
3	Claims against Multilateral Development Banks and International Institutions"		-	-	-
4	Claims against Banks		1,241,179	550,982	707,310 726,714
5	Collateralized Housing Loans				
6	Collateralized Commercial Property Loans				
7	Loans to Employees/Pensioners				
8	Claims against MSMEs and Retail Portfolio				
9	Claims against Corporations		14,134,062	14,324,402	22,250,817 1,784,247
10	Mature Claims				
11	Other Assets				
	TOTAL		47,962,451	36,198,411	48,283,697 55,460,258

DISCLOSURE OF NET CLAIMS BY PORTFOLIO AND RATING SCALE  
CATEGORIES - THE BANK SEPARATELY

(in IDR million)

Short term rating								Unrated	Total
BB+ s.d BB-	B+ s.d B-	less than B-	A-1	A-2	A-3	less than A-3			
BB+ s.d BB-	B+ s.d B-	less than B-	F1+ s.d F1	F2	F3	less than F3			
Ba1 s.d Ba3	B1 s.d B3	less than B3	P-1	P-2	P-3	less than P-3			
BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	less than F3(idn)			
id BB+ s.d id BB-	id B+ s.d id B-	less than idB-	idA1	idA2	idA3 s.d id A4	less than idA4			
-	-	-	-	-	-	-	-	362,974,383	401,575,720
-	-	-	-	-	-	-	-	58,340,369	151,924,137
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	63,963,323	67,189,509
730,481	713,455	19,055	-	-	-	-	-	475,148,550	529,105,069
730,481	713,455	19,055	-	-	-	-	-	960,426,626	1,149,794,434



## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN KATEGORI PORTOFOLIO DAN SKALA PERINGKAT - BANK SECARA INDIVIDUAL

No.	Portfolio Category	December 31, 2020				
		Tagihan Bersih				
		Rating Agency	Long term rating			
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-
		Fitch Ratings	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d. A-(idn)	BBB+(idn) s.d BBB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-
1	Claims against Government			1,635,483	11,753,597	19,997,418
2	Claims against Public Sector Entities		41,825,294	14,423,714	25,295,528	13,078,533
3	Claims against Multilateral Development Banks and International Institutions"					
4	Claims against Banks		1,009,231	953,166	182,261	143,128
5	Collateralized Housing Loans					
6	Collateralized Commercial Property Loans					
7	Loans to Employees/Pensioners					
8	Claims against MSMEs and Retail Portfolio					
9	Claims against Corporations		17,659,031	14,214,328	25,270,858	2,093,811
10	Mature Claims					
11	Other Assets					
	TOTAL		60,493,556	31,226,691	62,502,244	35,312,891

## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN KATEGORI PORTOFOLIO DAN SKALA PERINGKAT - BANK SECARA INDIVIDUAL

(in IDR million)

Short term rating								Unrated	Total
BB+ s.d BB-	B+ s.d B-	less than B-	A-1	A-2	A-3	less than A-3			
BB+ s.d BB-	B+ s.d B-	less than B-	F1+ s.d F1	F2	F3	less than F3			
Ba1 s.d Ba3	B1 s.d B3	less than B3	P-1	P-2	P-3	less than P-3			
BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	less than F3(idn)			
id BB+ s.d id BB-	id B+ s.d id B-	less than idB-	idA1	idA2	idA3 s.d id A4	less than idA4			
								282,151,486	315,537,983
								56,011,872	150,634,942



# DISCLOSURE OF NET CLAIMS BY PORTFOLIO AND RATING SCALE CATEGORIES – THE BANK CONSOLIDATED WITH SUBSIDIARIES

Portfolio Category	December 31, 2021					
	Net claims					
	Rating Agency	Long term rating				
	Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
	Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
	Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3
	PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)
	PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-
1	Claims against Government	-	357,433	355,454	38,030,647	-
2	Claims against Public Sector Entities	32,587,211	21,107,790	24,970,117	15,169,134	-
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-
4	Claims against Banks	1,241,179	590,284	707,310	892,484	-
5	Collateralized Housing Loans					
6	Collateralized Commercial Property Loans					
7	Loans to Employees/Pensioners					
8	Claims against MSMEs and Retail Portfolio					
9	Claims against Corporations	14,134,062	14,324,402	22,250,817	1,784,247	974,050
10	Mature Claims					
11	Other Assets					
12	Exposure at Sharia Unit	4,913,389	2,055,165	5,565,101	39,479,184	-
<b>TOTAL</b>		<b>52,875,840</b>	<b>38,435,074</b>	<b>53,848,798</b>	<b>95,355,696</b>	<b>974,050</b>

DISCLOSURE OF NET CLAIMS BY PORTFOLIO AND RATING SCALE  
CATEGORIES – THE BANK CONSOLIDATED WITH SUBSIDIARIES

(in IDR million)

December 31, 2021							
Net claims							
Short term rating							Total
B+ s.d B-	less than B-	A-1	A-2	A-3	less than A-3		
B+ s.d B-	less than B-	F1+ s.d F1	F2	F3	less than F3		
B1 s.d B3	less than B3	P-1	P-2	P-3	less than P-3	Unrated	
B+(idn) s.d B-(idn)	less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	less than F3(idn)		
id B+ s.d id B-	less than idB-	idA1	idA2	idA3 s.d id A4	less than idA4		
-	-	-	-	-	-	376,721,438	<b>415,464,971</b>
-	-	-	-	-	-	58,340,369	<b>152,174,621</b>
-	-	-	-	-	-	-	-
-	-	-	-	-	-	64,750,970	<b>68,182,226</b>
1,079,863	19,055	-	-	-	-	475,904,886	<b>530,471,381</b>
-	-	-	-	-	-	106,442,508	<b>158,455,347</b>
<b>1,079,863</b>	<b>19,055</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,082,160,170</b>	<b>1,324,748,546</b>



## DISCLOSURE OF NET CLAIMS BY PORTFOLIO AND RATING SCALE CATEGORIES – THE BANK CONSOLIDATED WITH SUBSIDIARIES

Portfolio Category		December 31, 2020					
		Net claims					
		Rating Agency	Long term rating				
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-
1	Claims against Government		1,776,899	11,753,597	19,997,418		
2	Claims against Public Sector Entities	41,825,294	14,423,714	25,295,528	13,078,533	278,438	
3	Claims against Multilateral Development Banks and International Institutions						
4	Claims against Banks	1,536,027	953,166	182,261	212,063		
5	Collateralized Housing Loans						
6	Collateralized Commercial Property Loans						
7	Loans to Employees/Pensioners						
8	Claims against MSMEs and Retail Portfolio						
9	Claims against Corporations	17,710,192	14,214,328	25,270,858	2,343,895	56,248	
10	Mature Claims						
11	Other Assets						
12	Exposure at Sharia Unit						
TOTAL		61,071,513	31,368,107	62,502,244	35,631,910	334,686	

DISCLOSURE OF NET CLAIMS BY PORTFOLIO AND RATING SCALE  
CATEGORIES – THE BANK CONSOLIDATED WITH SUBSIDIARIES

(in IDR million)

December 31, 2020								
Net claims								
Short term rating								Total
B+ s.d B-	less than B-	A-1	A-2	A-3	less than A-3			
B+ s.d B-	less than B-	F1+ s.d F1	F2	F3	less than F3			
B1 s.d B3	less than B3	P-1	P-2	P-3	less than P-3	Unrated		
B+(idn) s.d B-(idn)	less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	less than F3(idn)			
id B+ s.d id B-	less than idB-	idA1	idA2	idA3 s.d id A4	less than idA4			
-	-	-	-	-	-	291,447,239	<b>324,975,153</b>	
-	-	-	-	-	-	56,026,630	<b>150,928,137</b>	
-	-	-	-	-	-	-	-	
-	30	-	-	-	-	63,552,554	<b>66,436,102</b>	
-	122,804	-	-	-	-	395,435,401	<b>455,153,727</b>	
-	34,826	-	-	-	904	116,934,903	<b>146,185,069</b>	
-	<b>157,661</b>	-	-	-	<b>904</b>	<b>923,396,726</b>	<b>1,143,678,188</b>	



## PENGUNGKAPAN TAGIHAN BERSIH RISIKO KREDIT AKIBAT KEGAGALAN PIHAK LAWAN BERDASARKAN PENDEKATAN YANG DIGUNAKAN

(dalam jutaan rupiah)

INDIVIDU	a	b	c	d	e	f
Posisi 31 Desember 2020	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha digunakan untuk perhitungan regulatory EAD	Tagihan Bersih	ATMR
1 SA-CCR (untuk derivatif)	2,578,410	1,831,577		1.4	6,173,982	3,451,587
2 Metode Internal Model (untuk derivatif dan SFT)						
3 Pendekatan sederhana untuk mitigasi risiko kredit (untuk SFT)						
4 Pendekatan komprehensif untuk mitigasi risiko kredit (untuk SFT)					54,357,590	150,660
5 VaR untuk SFT						
6 Total						3,602,247

KONSOLIDASI	a	b	c	d	e	f
Posisi 31 Desember 2020	Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Alpha digunakan untuk perhitungan regulatory EAD	Tagihan Bersih	ATMR
1 SA-CCR (untuk derivatif)	2,579,614	1,889,557		1.4	6,256,839	3,491,964
2 Metode Internal Model (untuk derivatif dan SFT)						
3 Pendekatan sederhana untuk mitigasi risiko kredit (untuk SFT)						
4 Pendekatan komprehensif untuk mitigasi risiko kredit (untuk SFT)					55,451,697	172,285
5 VaR untuk SFT						
6 Total						3,664,249

## PENGUNGKAPAN CREDIT VALUATION ADJUSTMENT (CVA) CAPITAL CHARGE

(dalam jutaan rupiah)

Posisi 31 Desember 2020

	a	b
INDIVIDU	Tagihan bersih	ATMR
Total portfolios berdasarkan <i>Advanced CVA capital charge</i>		
1 (i) komponen VaR (termasuk 3× multiplier)		
2 (ii) komponen <i>Stressed VaR</i> (termasuk 3× multiplier)		
3 Semua Portfolio sesuai <i>Standardised CVA Capital Charge</i>	6,173,982	1,115,389
4 Total sesuai <i>CVA Capital Charge</i>	6,173,982	1,115,389

Posisi 31 Desember 2020

	a	b
KONSOLIDASI	Tagihan bersih	ATMR
Total portfolios berdasarkan <i>Advanced CVA capital charge</i>		
1 (i) komponen VaR (termasuk 3× multiplier)		
2 (ii) komponen <i>Stressed VaR</i> (termasuk 3× multiplier)		
3 Semua Portfolio sesuai <i>Standardised CVA Capital Charge</i>	6,256,839	1,128,157
4 Total sesuai <i>CVA Capital Charge</i>	6,256,839	1,128,157



## RISIKO KREDIT - EKSPOSUR CCR BERDASARKAN KATEGORI PORTFOLIO DAN BOBOT RISIKO (CCR3)

Posisi Desember 2020

(dalam jutaan rupiah)

Bobot Risiko	a	b	c	d	e	f	g	h	i	j	k
Kategori Portofolio	0%	10%	20%	25%	35%	50%	75%	100%	150%	Lainnya	Total Tagihan Bersih
Tagihan Kepada Pemerintah	54,183,383										54,183,383
Tagihan Kepada Entitas Sektor Publik											
Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional											
Tagihan Kepada Bank		1,143,796					3,139,555				4,283,352
Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel								336			336
Tagihan kepada Korporasi		316,059					16,393		1,732,050		2,064,502
Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)											
<b>Total</b>	<b>54,183,383</b>	<b>1,459,855</b>					<b>3,155,948</b>	<b>336</b>	<b>1,732,050</b>		<b>60,531,572</b>

## PENGUNGKAPAN EKSPOSUR CCR BERDASARKAN KATEGORI PORTFOLIO DAN BOBOT RISIKO - KONSOLIDASI

Posisi Desember 2020

(dalam jutaan rupiah)

Bobot Risiko	a	b	c	d	e	f	g	h	i	j	k
Kategori Portofolio	0%	10%	20%	25%	35%	50%	75%	100%	150%	Lainnya	Total Tagihan Bersih
Tagihan Kepada Pemerintah	55,234,238										55,234,238
Tagihan Kepada Entitas Sektor Publik											
Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional											
Tagihan Kepada Bank		1,147,304					3,262,157				4,409,460
Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel								336			336
Tagihan kepada Korporasi		316,059					16,393		1,732,050		2,064,502
Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)											
<b>Total</b>	<b>55,234,238</b>	<b>1,463,362</b>					<b>3,278,549</b>	<b>336</b>	<b>1,732,050</b>		<b>61,708,536</b>

## PENGUNGKAPAN EKSPOSUR CCR BERDASARKAN KATEGORI PORTFOLIO DAN BOBOT RISIKO - INDIVIDU

### INDIVIDU

(dalam jutaan rupiah)

	a	b
	Proteksi yang dibeli (Protection bought)	Proteksi yang dijual (Protection sold)
<b>Nilai Notional</b>	-	-
<i>Single-name credit default swaps</i>	-	-
<i>Index credit default swaps</i>	-	-
<i>Total return swaps</i>	-	-
<i>Credit options</i>	-	-
Derivatif kredit lainnya	-	-
<b>Total Nilai Notional</b>	-	-
<b>Nilai wajar</b>	-	-
Nilai wajar positif (aset)	-	-
Nilai wajar negatif (kewajiban)	-	-

### KONSOLIDASI

(dalam jutaan rupiah)

	a	b
	Proteksi yang dibeli (Protection bought)	Proteksi yang dijual (Protection sold)
<b>Nilai Notional</b>	-	-
<i>Single-name credit default swaps</i>	-	-
<i>Index credit default swaps</i>	-	-
<i>Total return swaps</i>	-	-
<i>Credit options</i>	-	-
Derivatif kredit lainnya	-	-
<b>Total Nilai Notional</b>	-	-
<b>Nilai wajar</b>	-	-
Nilai wajar positif (aset)	-	-
Nilai wajar negatif (kewajiban)	-	-

Ket: Bank Mandiri baik secara individu dan konsolidasi tidak memiliki transaksi derivatif kredit



## RISIKO KREDIT - TAGIHAN BERSIH DERIVATIF KREDIT (CCR6)

Posisi 31 Desember 2021

(dalam jutaan rupiah)

INDIVIDU	Proteksi yang dibeli ( <i>Protection bought</i> )	Proteksi yang dijual ( <i>Protection sold</i> )
<b>Nilai Notional</b>	-	-
<i>Single-name credit default swaps</i>	-	-
<i>Index credit default swaps</i>	-	-
<i>Total return swaps</i>	-	-
<i>Credit options</i>	-	-
Derivatif kredit lainnya	-	-
<b>Total Nilai Notional</b>	-	-
<b>Nilai wajar</b>	-	-
Nilai wajar positif (aset)	-	-
Nilai wajar negatif (kewajiban)	-	-

## RISIKO KREDIT - TAGIHAN BERSIH DERIVATIF KREDIT (CCR6)

Posisi 31 Desember 2021

(dalam jutaan rupiah)

KONSOLIDASI	Proteksi yang dibeli ( <i>Protection bought</i> )	Proteksi yang dijual ( <i>Protection sold</i> )
<b>Nilai Notional</b>	-	-
<i>Single-name credit default swaps</i>	-	-
<i>Index credit default swaps</i>	-	-
<i>Total return swaps</i>	-	-
<i>Credit options</i>	-	-
Derivatif kredit lainnya	-	-
<b>Total Nilai Notional</b>	-	-
<b>Nilai wajar</b>	-	-
Nilai wajar positif (aset)	-	-
Nilai wajar negatif (kewajiban)	-	-

Notes: Bank Mandiri baik secara individu dan konsolidasi tidak memiliki transaksi derivatif kredit



# PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA INDIVIDUAL

No.	Kategori Portofolio	31 Desember 2021			
		Tagihan Bersih Setelah Memperhitungkan Dampak			
		0%	20%	35%	35%
<b>A</b>	<b>Eksposur Laporan Posisi Keuangan</b>				
1	Tagihan Kepada Pemerintah	369,145,128	621,054	-	-
2	Tagihan Kepada Entitas Sektor Publik	411,782	49,422,710	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-
4	Tagihan Kepada Bank	110,282	34,329,127	-	-
5	Kredit Beragun Rumah Tinggal	-	451,842	1,516,987	17,596,704
6	Kredit Beragun Properti Komersial	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	611,884	9,253,034	-	-
9	Tagihan kepada Korporasi	19,958,267	27,190,229	-	-
10	Tagihan yang Telah Jatuh Tempo	4,134	48,468	-	-
11	Aset Lainnya	18,829,979	-	-	-
	<b>Total Eksposur Laporan Posisi Keuangan</b>	<b>409,071,456</b>	<b>121,316,463</b>	<b>1,516,987</b>	<b>17,596,704</b>
<b>B</b>	<b>Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif</b>				
1	Tagihan Kepada Pemerintah	14,911,048	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	186,380	4,269,419	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-
4	Tagihan Kepada Bank	200	124,551	-	-
5	Kredit Beragun Rumah Tinggal	-	-	-	-
6	Kredit Beragun Properti Komersial	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	376,731	1,342	-	-
9	Tagihan kepada Korporasi	3,984,568	913,618	-	-
10	Tagihan yang Telah Jatuh Tempo	-	-	-	-
	<b>Total Eksposur Transaksi Rekening Administratif</b>	<b>19,458,927</b>	<b>5,308,930</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Eksposur Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b>				
1	Tagihan Kepada Pemerintah	16,898,490	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-
4	Tagihan Kepada Bank	-	6,234,628	-	-
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	-
6	Tagihan kepada Korporasi	-	249,611	-	-
7	Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-
	<b>Total Eksposur Counterparty Credit Risk</b>	<b>16,898,490</b>	<b>6,484,239</b>	<b>-</b>	<b>-</b>

## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA INDIVIDUAL

(dalam jutaan rupiah)

	31 Desember 2021							ATMR	Beban Modal
	Mitigasi Risiko Kredit								
	40%	45%	50%	75%	100%	150%	Lainnya		
	-	-	-	-	-	-	-	124,211	12,111
	-	-	75,507,960	-	-	-	-	47,638,522	4,644,756
	-	-	-	-	-	-	-	-	-
	-	-	9,064,597	-	-	-	-	11,398,124	1,111,317
	-	-	-	-	-	-	-	6,628,462	646,275
	-	-	-	-	-	-	-	-	-
	-	-	118,491	-	-	-	-	59,246	5,776
	-	-	-	176,531,660	-	-	-	134,249,352	13,089,312
	-	-	23,895,851	-	411,696,752	713,455	-	430,152,906	41,939,908
	-	-	-	-	62,068	3,262,468	-	4,965,464	484,133
	-	-	-	-	58,213,477	268,738	-	58,658,788	5,719,232
	-	-	108,586,900	176,531,660	469,972,298	4,244,661	-	693,875,074	67,652,820
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	22,125,887	-	-	-	-	11,916,827	1,161,891
	-	-	-	-	-	-	-	-	-
	-	-	13,454,562	-	-	-	-	6,752,191	658,339
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	514,193	-	-	-	385,913	37,626
	-	-	1,112,735	-	37,789,852	15,918	-	38,552,821	3,758,900
	-	-	-	-	-	10,498	-	15,748	1,535
	-	-	36,693,183	514,193	37,789,852	26,417	-	57,623,499	5,618,291
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	3,871,561	-	-	-	3,182,706	310,314
	-	-	-	-	1,043	-	-	782	76
	-	-	-	-	-	1,584,212	-	1,634,135	159,328
	-	-	-	-	-	-	-	1,180,834	115,131
	-	-	3,871,561	1,043	1,584,212	-	-	5,998,457	584,850



## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA INDIVIDUAL

No.	Kategori Portofolio	31 Desember 2020			
		Tagihan Bersih Setelah Memperhitungkan Dampak			
		0%	20%	35%	35%
<b>A</b>	<b>Eksposur Laporan Posisi Keuangan</b>				
1	Tagihan Kepada Pemerintah	253,538,728	611,786	-	-
2	Tagihan Kepada Entitas Sektor Publik	511,917	53,348,479	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-
4	Tagihan Kepada Bank	72,966	33,409,623	-	-
5	Kredit Beragun Rumah Tinggal	-	617,061	2,293,571	15,108,274
6	Kredit Beragun Properti Komersial	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	908,385	5,115,428	-	-
9	Tagihan kepada Korporasi	13,884,976	30,791,282	-	-
10	Tagihan yang Telah Jatuh Tempo	543	1,944	-	-
11	Aset Lainnya	22,031,324	-	-	-
	<b>Total Eksposur Laporan Posisi Keuangan</b>	<b>290,948,838</b>	<b>123,895,604</b>	<b>2,293,571</b>	<b>15,108,274</b>
<b>B</b>	<b>Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif</b>				
1	Tagihan Kepada Pemerintah	7,204,086	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	133,560	2,900,207	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-
4	Tagihan Kepada Bank	47,454	44,559	-	-
5	Kredit Beragun Rumah Tinggal	-	-	-	-
6	Kredit Beragun Properti Komersial	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	444,770	-	-	-
9	Tagihan kepada Korporasi	2,813,571	765,470	-	-
10	Tagihan yang Telah Jatuh Tempo	-	-	-	-
	<b>Total Eksposur Transaksi Rekening Administratif</b>	<b>10,643,441</b>	<b>3,710,236</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Eksposur Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)</b>				
1	Tagihan Kepada Pemerintah	54,183,383	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-
4	Tagihan Kepada Bank	-	1,143,796	-	-
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	-
6	Tagihan kepada Korporasi	-	316,059	-	-
7	Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-
	<b>Total Eksposur Counterparty Credit Risk</b>	<b>54,183,383</b>	<b>1,459,855</b>	<b>-</b>	<b>-</b>

# PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA INDIVIDUAL

(dalam jutaan rupiah)

	31 Desember 2020							ATMR	Beban Modal
	Mitigasi Risiko Kredit								
	40%	45%	50%	75%	100%	150%	Lainnya		
	-	-	-	-	-	-	-	122,357	12,028
	-	-	75,415,184	-	-	-	-	48,377,288	4,755,487
	-	-	-	-	-	-	-	-	-
	-	-	12,420,424	-	-	-	-	12,892,136	1,267,297
	-	-	-	-	-	-	-	5,984,701	588,296
	-	-	-	-	-	-	-	-	-
	-	-	138,496	-	-	-	-	69,248	6,807
	-	-	-	181,566,509	-	-	-	137,197,967	13,486,560
	-	-	24,863,591	-	346,104,671	27,148	-	364,735,445	35,853,494
	-	-	-	-	480,007	2,783,089	-	4,655,030	457,589
	-	-	-	-	57,528,695	269,434	-	57,992,562	5,700,669
	-	-	112,837,694	181,566,509	404,113,373	3,079,671	-	632,026,734	62,128,228
	-	-	-	-	-	-	-	-	-
	-	-	18,325,595	-	-	-	-	9,742,839	957,721
	-	-	-	-	-	-	-	-	-
	-	-	15,367,507	-	-	-	-	7,692,665	756,189
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	762,589	-	-	-	571,942	56,222
	-	-	383,445	-	32,998,489	16,073	-	33,367,415	3,280,017
	-	-	-	-	-	20,614	-	30,921	3,039
	-	-	34,076,546	762,589	32,998,489	36,687	-	57,623,499	5,618,291
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	-	-	3,139,555	-	-	-	-	1,798,537	176,796
	-	-	-	336	-	-	-	252	25
	-	-	16,393	-	1,732,050	-	-	1,803,458	177,280
	-	-	-	-	-	-	-	1,115,389	109,643
	-	-	3,155,948	336	1,732,050	-	-	4,717,636	463,744



# PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA KONSOLIDASI DENGAN PERUSAHAAN ANAK

No.	Kategori Portofolio	31 Desember 2021				
		Tagihan Bersih Setelah Memperhitungkan				
		0%	20%	25%	35%	40%
A	Eksposur Laporan Posisi Keuangan					
1	Tagihan Kepada Pemerintah	377,892,218	621,054	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	437,665	49,422,710	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-
4	Tagihan Kepada Bank	110,282	34,883,050	-	-	-
5	Kredit Beragun Rumah Tinggal	-	463,522	1,518,915	17,602,705	-
6	Kredit Beragun Properti Komersial	-	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	555,325	9,786,104	-	-	-
9	Tagihan kepada Korporasi	19,958,267	27,190,229	-	-	-
10	Tagihan yang Telah Jatuh Tempo	4,134	48,468	-	-	-
11	Aset Lainnya	18,991,273	-	-	-	-
12	Eksposur di Unit Usaha Syariah	99,628,764	15,639,560	7,385,463	12,742,097	-
	Total Eksposur Laporan Posisi Keuangan	417,949,165	122,415,137	1,518,915	30,344,802	-
B	Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif					
1	Tagihan Kepada Pemerintah	14,911,048	-	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	186,380	4,269,419	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-
4	Tagihan Kepada Bank	200	124,551	-	-	-
5	Kredit Beragun Rumah Tinggal	-	-	-	-	-
6	Kredit Beragun Properti Komersial	-	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	376,731	1,342	-	-	-
9	Tagihan kepada Korporasi	3,984,568	913,618	-	-	-
10	Tagihan yang Telah Jatuh Tempo	-	-	-	-	-
11	Eksposur di Unit Usaha Syariah	8,395	429	-	-	-
	Total Eksposur Transaksi Rekening Administratif TRA	19,467,322	5,309,358	-	-	-
C	Eksposur Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)					
1	Tagihan Kepada Pemerintah	22,040,651	-	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-
4	Tagihan Kepada Bank	-	6,235,080	-	-	-
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	-	-
6	Tagihan kepada Korporasi	-	249,611	-	-	-
7	Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-	-
8	Eksposur di Unit Usaha Syariah	-	-	-	-	-
	Total Eksposur Counterparty Credit Risk	22,040,651	6,484,691	-	-	-

## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA KONSOLIDASI DENGAN PERUSAHAAN ANAK

(dalam jutaan rupiah)

	Dampak Mitigasi Risiko Kredit						ATMR	Beban Modal
	45%	50%	75%	100%	150%	Lainnya		
	-	-	-	-	-	-	124,211	12,160
	-	75,732,560	-	-	-	-	47,750,822	4,674,805
	-	-	-	-	-	-	-	-
	-	9,138,865	-	324,514	-	-	11,870,557	1,162,128
	-	-	-	-	-	-	6,633,380	649,408
	-	-	-	952	-	-	952	93
	-	30,632,398	-	-	-	-	15,316,199	1,499,456
	-	-	195,962,913	-	-	-	148,929,406	14,580,189
	-	23,895,851	-	412,696,133	1,079,863	-	431,701,898	42,263,616
	-	-	-	62,079	3,517,405	-	5,347,880	523,557
	-	-	-	61,265,347	268,738	-	61,711,982	6,041,603
	-	37,111,098	40,563,383	53,351,832	-	-	111,763,930	10,941,689
	-	<b>176,510,773</b>	<b>236,526,296</b>	<b>527,700,857</b>	<b>4,866,006</b>	-	<b>841,151,217</b>	<b>71,407,015</b>
	-	-	-	-	-	-	-	-
	-	22,125,887	-	-	-	-	11,916,827	1,166,657
	-	-	-	-	-	-	-	-
	-	13,454,562	-	-	-	-	6,752,191	661,040
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	515,316	-	-	-	386,756	37,863
	-	1,112,735	-	37,790,376	15,918	-	38,553,345	3,774,372
	-	-	-	-	10,498	-	15,748	1,542
	-	36,400	1,266,427	809,654	-	-	1,777,760	174,043
	-	<b>36,729,584</b>	<b>1,781,743</b>	<b>38,600,030</b>	<b>26,417</b>	-	<b>59,402,627</b>	<b>5,815,517</b>
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	3,911,122	-	-	-	-	3,202,577	313,532
	-	-	39,193	-	-	-	29,395	2,878
	-	-	-	1,584,212	-	-	1,634,135	159,982
	-	-	-	-	-	-	1,180,843	115,605
	-	-	-	-	-	-	-	-
	-	<b>3,911,122</b>	<b>39,193</b>	<b>1,584,212</b>	-	-	<b>6,046,949</b>	<b>591,996</b>



## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA KONSOLIDASI DENGAN PERUSAHAAN ANAK

No.	Kategori Portofolio	31 Desember 2020				
		Tagihan Bersih Setelah Memperhitungkan				
		0%	20%	25%	35%	40%
A	Eksposur Laporan Posisi Keuangan					
1	Tagihan Kepada Pemerintah	261,925,042	611,786	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	511,917	53,348,479	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-
4	Tagihan Kepada Bank	72,966	34,534,232	-	-	-
5	Kredit Beragun Rumah Tinggal	-	641,546	2,297,923	15,110,277	
6	Kredit Beragun Properti Komersial	-	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	908,385	5,115,428	-	-	-
9	Tagihan kepada Korporasi	13,888,461	30,791,282	-	-	-
10	Tagihan yang Telah Jatuh Tempo	543	1,944	-	-	-
11	Aset Lainnya	22,185,504	-	-	-	-
12	Eksposur di Unit Usaha Syariah	78,457,560	24,630,030	6,851,057	18,758,684	-
	Total Eksposur Laporan Posisi Keuangan	377,950,378	149,674,727	9,148,981	33,868,960	-
B	Eksposur Kewajiban Komitmen/Kontinjensi pada Transaksi Rekening Administratif					
1	Tagihan Kepada Pemerintah	7,204,086	-	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	133,560	2,900,207	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-
4	Tagihan Kepada Bank	47,454	44,559	-	-	-
5	Kredit Beragun Rumah Tinggal	-	-	-	-	-
6	Kredit Beragun Properti Komersial	-	-	-	-	-
7	Kredit Pegawai/Pensiunan	-	-	-	-	-
8	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	444,770		-	-	-
9	Tagihan kepada Korporasi	2,813,571	765,470	-	-	-
10	Tagihan yang Telah Jatuh Tempo	-	-	-	-	-
11	Eksposur di Unit Usaha Syariah	179,442	-	-	-	-
	Total Eksposur Transaksi Rekening Administratif TRA		3,710,236	-	-	-
C	Eksposur Risiko Kredit akibat Kegagalan Pihak Lawan (Counterparty Credit Risk)					
1	Tagihan Kepada Pemerintah	55,234,238	-	-	-	-
2	Tagihan Kepada Entitas Sektor Publik	-	-	-	-	-
3	Tagihan Kepada Bank Pembangunan Multilateral dan Lembaga Internasional	-	-	-	-	-
4	Tagihan Kepada Bank	-	1,147,304	-	-	-
5	Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel	-	-	-	-	-
6	Tagihan kepada Korporasi	-	316,059	-	-	-
7	Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)	-	-	-	-	-
8	Eksposur di Unit Usaha Syariah	-	-	-	-	-
	Total Eksposur Counterparty Credit Risk				-	-

## PENGUNGKAPAN TAGIHAN BERSIH BERDASARKAN BOBOT RISIKO SETELAH MEMPERHITUNGKAN DAMPAK MITIGASI RISIKO KREDIT - BANK SECARA KONSOLIDASI DENGAN PERUSAHAAN ANAK

(dalam jutaan rupiah)

	Dampak Mitigasi Risiko Kredit						ATMR	Beban Modal
	45%	50%	75%	100%	150%	Lainnya		
	-	-	-	-	-	-	122,357	12,003
	-	75,526,901	-	181,479	-	-	48,614,625	4,769,095
	-	-	-	-	-	-	-	-
	-	11,959,924	-	-	-	-	12,886,808	1,264,196
	-	-	-	-	-	-	5,991,387	587,755
	-	-	-	2,712	-	-	2,712	266
	-	24,872,297	-	-	-	-	12,436,148	1,219,986
	-	-	202,100,736	-	-	-	152,598,637	14,969,926
	-	24,643,295	-	346,682,843	106,296	-	365,322,192	35,838,107
	-	-	-	480,007	2,958,695	-	4,918,438	482,499
	-	-	-	61,775,659	273,589	-	62,247,300	6,106,460
	-	36,858,354	26,147,513	48,673,388	35,731	-	99,971,105	9,807,165
	-	<b>173,860,770</b>	<b>228,248,249</b>	<b>457,796,088</b>	<b>3,374,311</b>	-	<b>765,111,710</b>	<b>75,057,459</b>
	-	-	-	-	-	-	-	-
	-	18,325,595	-	-	-	-	9,742,839	955,772
	-	-	-	-	-	-	-	-
	-	15,367,507	-	-	-	-	7,692,665	754,650
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	762,589	-	-	-	571,942	56,108
	-	383,445	-	32,998,489	16,073	-	33,367,415	3,273,343
	-	-	-	-	20,614	-	30,921	3,033
	-	-	1,220,719	787,144	-	-	1,702,683	167,033
	-	<b>34,076,546</b>	<b>1,983,308</b>	<b>33,785,633</b>	<b>36,687</b>	-	<b>53,108,465</b>	<b>5,209,940</b>
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	3,262,157	-	-	-	-	1,860,539	182,519
	-	-	336	-	-	-	252	25
	-	16,393	-	1,732,050	-	-	1,803,458	176,919
	-	-	-	-	-	-	1,128,157	110,672
	-	-	-	-	-	-	-	-
	-	<b>37,355,096</b>	<b>3,204,363</b>	<b>36,304,828</b>	<b>36,687</b>	-	<b>4,792,406</b>	<b>5,847,109</b>

# DISCLOSURE OF NET CLAIMS AND CREDIT RISK MITIGATION TECHNIQUE – THE BANK SEPARATELY

No.	Portfolio Category	Net Claims	December 31, 2021				Portion unsecured
			Portion secured by				
			Collateral	Guarantee	Credit Insurance	Others	
A	Balance Sheet Exposure						
1	Claims against Government	369,766,181	-	-	-	-	369,766,181
2	Claims against Public Sector Entities	125,342,452	411,782	-	-	-	124,930,670
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	43,504,006	110,282	-	-	-	43,393,724
5	Collateralized Housing Loans	19,565,533	-	-	-	-	19,565,533
6	Collateralized Commercial Property Loans	-	-	-	-	-	-
7	Loans to Employees/Pensioners	118,491	-	-	-	-	118,491
8	Claims against MSMEs and Retail Portfolio	186,396,579	-	611,884	9,253,034	-	176,531,660
9	Claims against Corporations	483,454,554	19,958,267	-	40,909	-	463,455,378
10	Mature Claims	3,377,138	4,134	-	48,468	-	3,324,536
11	Other Assets	77,312,194	-	-	-	-	77,312,194
Total Eksposur Laporan Posisi Keuangan		1,308,837,129	20,484,465	611,884	9,342,411	-	1,278,398,368
B	Exposure in Administrative Account Transactions						
1	Claims against Government	14,911,048	-	-	-	-	14,911,048
2	Claims against Public Sector Entities	26,581,686	186,380	-	-	-	26,395,305
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	13,579,313	200	-	-	-	13,579,113
5	Collateralized Housing Loans	-	-	-	-	-	-
6	Collateralized Commercial Property Loans	-	-	-	-	-	-
7	Loans to Employees/Pensioners	-	-	-	-	-	-
8	Claims against MSMEs and Retail Portfolio	892,265	-	376,731	1,342	-	514,193
9	Claims against Corporations	43,816,691	3,984,568	-	-	-	39,832,123
10	Mature Claims	10,498	-	-	-	-	10,498
Total TRA Exposure		99,791,501	4,171,148	376,731	1,342	-	95,242,281
C	Counterparty Credit Risk Exposure						
1	Claims against Government	16,898,490	-	-	-	-	16,898,490
2	Claims against Public Sector Entities	-	-	-	-	-	-
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	10,106,190	-	-	-	-	10,106,190
5	Claims against MSMEs and Retail Portfolio	1,043	-	-	-	-	1,043
6	Claims against Corporations	1,833,823	-	-	-	-	1,833,823
Total Counterparty Credit Risk Exposure		28,839,546	-	-	-	-	28,839,546
TOTAL (A+B+C)		1,437,468,176	24,655,613	988,615	9,343,753	-	1,402,480,195

DISCLOSURE OF NET CLAIMS AND CREDIT RISK MITIGATION  
TECHNIQUE - THE BANK SEPARATELY

(in IDR million)

Net Claims	December 31, 2020				Portion unsecured
	Portion secured by				
	Collateral	Guarantee	Credit Insurance	Others	
254,150,514	-	-	-	-	254,150,514
129,275,580	511,917	-	-	-	128,763,663
-	-	-	-	-	-
45,903,013	72,966	-	-	-	45,830,047
18,018,907	-	-	-	-	18,018,907
-	-	-	-	-	-
138,496	-	-	-	-	138,496
187,590,322	-	908,385	5,115,428	-	181,566,509
415,671,668	13,884,976	-	-	-	401,786,692
3,265,583	543	-	1,944	-	3,263,096
79,829,452	-	-	-	-	79,829,452
1,133,843,535	14,470,402	908,385	5,117,372	-	1,113,347,375
7,204,086	1,429	-	-	-	7,202,657
21,359,362	133,560	-	-	-	21,225,802
-	-	-	-	-	-
15,459,520	47,454	-	-	-	15,412,066
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,207,359	-	444,770	-	-	762,589
36,977,047	2,813,571	-	-	-	34,163,477
20,614	-	-	-	-	20,614
82,227,989	2,996,014	444,770	-	-	78,787,204
54,183,383	-	-	-	-	54,183,382.75
-	-	-	-	-	-
-	-	-	-	-	-
3,982,032	-	-	-	-	3,982,032
301,655	-	-	-	-	301,655
2,064,502	-	-	-	-	2,064,502
60,531,572	-	-	-	-	60,531,572
1,276,603,095	17,466,416	1,353,155	5,117,372	-	1,252,666,152

# DISCLOSURE OF NET CLAIMS AND CREDIT RISK MITIGATION TECHNIQUE – THE BANK CONSOLIDATED WITH SUBSIDIARIES

(dalam jutaan rupiah)

No. Portfolio Category		Net Claims	December 31, 2021				Portion unsecured
			Portion secured by				
			Collateral	Guarantee	Credit Insurance	Others	
A Balance Sheet Exposure							
1	Claims against Government	378,513,272	-	-	-	-	378,513,272
2	Claims against Public Sector Entities	125,592,935	437,665	-	-	-	125,155,270
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	44,456,712	110,282	-	-	-	44,346,430
5	Collateralized Housing Loans	19,585,142	-	-	-	-	19,585,142
6	Collateralized Commercial Property Loans	952	-	-	-	-	952
7	Loans to Employees/Pensioners	30,632,398	-	-	-	-	30,632,398
8	Claims against MSMEs and Retail Portfolio	206,304,343	-	555,325	9,786,104	-	195,962,913
9	Claims against Corporations	484,820,342	19,958,267	40,909	-	-	464,821,166
10	Mature Claims	3,632,086	4,134	48,468	-	-	3,579,484
11	Other Assets	80,525,358	-	-	-	-	80,525,358
12	Eksposur di Unit Usaha Syariah	266,422,196	3,527,102	4,752,368	298,431	-	257,844,295
Total Balance Sheet Exposure		1,640,485,737	24,037,451	5,397,070	10,084,536	-	1,600,966,680
B Exposure in Administrative Account Transactions							
1	Claims against Government	14,911,048	-	-	-	-	14,911,048
2	Claims against Public Sector Entities	26,581,686	186,380	-	-	-	26,395,305
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	13,579,313	200	-	-	-	13,579,113
5	Collateralized Housing Loans	-	-	-	-	-	-
6	Collateralized Commercial Property Loans	-	-	-	-	-	-
7	Loans to Employees/Pensioners	-	-	-	-	-	-
8	Claims against MSMEs and Retail Portfolio	893,389	-	376,731	1,342	-	515,316
9	Claims against Corporations	43,817,216	3,984,568	-	-	-	39,832,648
10	Mature Claims	10,498	-	-	-	-	10,498
11	Eksposur di Unit Usaha Syariah	2,121,305	5,780	2,615	-	-	2,112,910
Total TRA Exposure		101,914,455	4,176,928	379,346	1,342	-	97,356,839
C Counterparty Credit Risk Exposure							
1	Claims against Government	22,040,651	-	-	-	-	22,040,651
2	Claims against Public Sector Entities	-	-	-	-	-	-
3	Claims against Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims against Banks	-	-	-	-	-	10,146,201
5	Claims against MSMEs and Retail Portfolio	39,193	-	-	-	-	39,193
6	Claims against Corporations	1,833,823	-	-	-	-	1,833,823
7	Eksposur di Unit Usaha Syariah	-	-	-	-	-	-
Total Counterparty Credit Risk Exposure		34,059,869	-	-	-	-	34,059,869
TOTAL (A+B+C)		1,776,460,061	28,214,378	5,776,417	10,085,878	-	1,732,383,388

DISCLOSURE OF NET CLAIMS AND CREDIT RISK MITIGATION  
TECHNIQUE – THE BANK CONSOLIDATED WITH SUBSIDIARIES

	December 31, 2020				
	Net Claims	Portion secured by			Portion unsecured
		Collateral	Guarantee	Credit Insurance	
	262,536,828	-	-	-	262,536,828
	129,568,776	511,917	-	-	129,056,859
	-	-	-	-	-
	46,567,122	72,966	-	-	46,494,155
	18,049,745	-	-	-	18,049,745
	2,712	-	-	-	2,712
	24,872,297	-	-	-	24,872,297
	208,124,549	-	908,385	5,115,428	202,100,736
	416,112,177	13,888,461	-	-	402,223,716
	3,441,189	543	1,944	-	3,438,702
	84,234,751	-	-	-	84,234,751
	240,412,316	2,849,794	4,230,715	236,894	233,094,913
	<b>1,320,678,531</b>	<b>2,996,014</b>	<b>444,770</b>	<b>-</b>	<b>1,293,972,666</b>
	7,204,086	1,429	-	-	7,202,657
	21,359,362	133,560	-	-	21,225,802
	-	-	-	-	-
	15,459,520	47,454	-	-	15,412,066
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	1,207,359	-	444,770	-	762,589
	36,977,047	2,813,571	-	-	34,163,477
	20,614	-	-	-	20,614
	2,187,305	34,212	145,230	-	2,007,863
	<b>83,301,181</b>	<b>2,996,014</b>	<b>444,770</b>	<b>-</b>	<b>80,795,067</b>
	55,234,238	-	-	-	55,234,238
	-	-	-	-	-
	-	-	-	-	-
	4,409,460	-	-	-	4,409,460
	336	-	-	-	336
	2,064,502	-	-	-	2,064,502
	-	-	-	-	-
	<b>61,708,536</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>61,708,536</b>
	<b>1,465,688,247</b>	<b>23,676,122</b>	<b>1,355,099</b>	<b>5,115,428</b>	<b>1,355,681,202</b>



# PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK

Posisi 31 Desember 2021

(dalam jutaan rupiah)

INDIVIDU	a	b	c	e	f	g	i	j	k
	Bank sebagai originator			Bank sebagai sponsor			Bank sebagai investor		
	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1 Retail (total) -antara lain									
2 Kredit perumahan									
3 Kartu kredit									
4 Eksposur ritel lainnya									
5 Re-sekuritisasi									
6 Non-retail (total) - antara lain									
7 Kredit korporasi									
8 Kredit komersil									
9 Sewa dan piutang									
10 Non-retail lainnya									
11 Re-sekuritisasi									

(dalam jutaan rupiah)

KONSOLIDASI	a	b	c	e	f	g	i	j	k
	Bank sebagai originator			Bank sebagai sponsor			Bank sebagai investor		
	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1 Retail (total) -antara lain									
2 Kredit perumahan									
3 Kartu kredit									
4 Eksposur ritel lainnya									
5 Re-sekuritisasi									
6 Non-retail (total) - antara lain									
7 Kredit korporasi									
8 Kredit komersil									
9 Sewa dan piutang									
10 Non-retail lainnya									
11 Re-sekuritisasi									

PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA *BANKING BOOK*

Posisi 31 Desember 2020

(dalam jutaan rupiah)

INDIVIDU	a	b	c	e	f	g	i	j	k
	Bank sebagai originator			Bank sebagai sponsor			Bank sebagai investor		
	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1 Retail (total) –antara lain									
2 Kredit perumahan	24,723		24,723				161,581		161,581
3 Kartu kredit									
4 Eksposur ritel lainnya									
5 Re-sekuritisasi									
6 Non-retail (total) – antara lain									
7 Kredit korporasi							161,854		161,854
8 Kredit komersil									
9 Sewa dan piutang									
10 Non-retail lainnya									
11 Re-sekuritisasi									

(dalam jutaan rupiah)

KONSOLIDASI	a	b	c	e	f	g	i	j	k
	Bank sebagai originator			Bank sebagai sponsor			Bank sebagai investor		
	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total	Traditional	Sintetis	Sub-total
1 Retail (total) –antara lain									
2 Kredit perumahan	24,723		24,723				172,105		172,105
3 Kartu kredit									
4 Eksposur ritel lainnya									
5 Re-sekuritisasi									
6 Non-retail (total) – antara lain									
7 Kredit korporasi							161,854		161,854
8 Kredit komersil									
9 Sewa dan piutang									
10 Non-retail lainnya									
11 Re-sekuritisasi									



## PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA TRADING BOOK

(dalam jutaan rupiah)

INDIVIDU	a	b	c	e	f	g	i	j	k
	Bank sebagai originator		Subtotal	Bank sebagai sponsor		Subtotal	Bank sebagai investor		Sub-total
	Tradisional	Sintetis		Tradisional	Sintetis		Tradisional	Sintetis	
1 Retail (total) – antara lain	-	-	-	-	-	-	-	-	-
2 pinjaman perumahan	-	-	-	-	-	-	-	-	-
3 kartu kredit	-	-	-	-	-	-	-	-	-
4 eksposur ritel lainnya	-	-	-	-	-	-	-	-	-
5 re-sekuritisasi	-	-	-	-	-	-	-	-	-
6 Non-retail(total) – antara lain	-	-	-	-	-	-	-	-	-
7 kredit korporasi	-	-	-	-	-	-	-	-	-
8 kredit komersil	-	-	-	-	-	-	-	-	-
9 sewa dan piutang	-	-	-	-	-	-	-	-	-
10 non-retail lainnya	-	-	-	-	-	-	-	-	-
11 re-sekuritisasi	-	-	-	-	-	-	-	-	-

PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA *TRADING BOOK*

(dalam jutaan rupiah)

KONSOLIDASI	a	b	c	e	f	g	i	j	k
	Bank sebagai originator		Subtotal	Bank sebagai sponsor		Subtotal	Bank sebagai investor		Sub-total
	Tradisional	Sintetis		Tradisional	Sintetis		Tradisional	Sintetis	
1 Retail (total) - antara lain	-	-	-	-	-	-	-	-	-
2 pinjaman perumahan	-	-	-	-	-	-	-	-	-
3 kartu kredit	-	-	-	-	-	-	-	-	-
4 eksposur ritel lainnya	-	-	-	-	-	-	-	-	-
5 re-sekuritisasi	-	-	-	-	-	-	-	-	-
6 Non-retail(total) - antara lain	-	-	-	-	-	-	-	-	-
7 kredit korporasi	-	-	-	-	-	-	-	-	-
8 kredit komersil	-	-	-	-	-	-	-	-	-
9 sewa dan piutang	-	-	-	-	-	-	-	-	-
10 non-retail lainnya	-	-	-	-	-	-	-	-	-
11 re-sekuritisasi	-	-	-	-	-	-	-	-	-

Ket: Bank Mandiri baik secara individu dan konsolidasi tidak memiliki eksposur sekuritisasi pada trading book



# PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK KETIKA BANK SEBAGAI ORIGINATOR ATAU SPONSOR DAN PERSYARATAN PERMODALANNYA

Posisi 31 Desember 2021

INDIVIDU	a	b	c	d	e	f	g	h	i
	Nilai eksposur (berdasarkan Bobot Risiko)				Nilai eksposur (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%
1 Total eksposur									
2 Sekuritisasi tradisional									
3 Dimana <i>underlying</i> sekuritisasi									
4 ritel									
5 non-ritel									
6 Dimana re-sekuritisasi									
7 Senior									
8 Non-senior									
9 Sekuritisasi sintetis									
10 Dimana <i>underlying</i> sekuritisasi									
11 ritel									
12 non-ritel									
13 Dimana re-sekuritisasi									
14 Senior									
15 Non-senior									

KONSOLIDASI	a	b	c	d	e	f	g	h	i
	Nilai eksposur (berdasarkan Bobot Risiko)				Nilai eksposur (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%
1 Total eksposur									
2 Sekuritisasi tradisional									
3 Dimana <i>underlying</i> sekuritisasi									
4 ritel									
5 non-ritel									
6 Dimana re-sekuritisasi									
7 Senior									
8 Non-senior									
9 Sekuritisasi sintetis									
10 Dimana <i>underlying</i> sekuritisasi									
11 ritel									
12 non-ritel									
13 Dimana re-sekuritisasi									
14 Senior									
15 Non-senior									

(dalam jutaan rupiah)

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# PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK KETIKA BANK SEBAGAI ORIGINATOR ATAU SPONSOR DAN PERSYARATAN PERMODALANNYA

Posisi 31 Desember 2020

INDIVIDU	a	b	c	d	e	f	g	h	i
	Nilai eksposur (berdasarkan Bobot Risiko)				Nilai eksposur (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%
1 Total eksposur									
2 Sekuritisasi tradisional									
3 Dimana <i>underlying</i> sekuritisasi									
4 ritel				24,723				24,723	
5 non-ritel									
6 Dimana re-sekuritisasi									
7 Senior									
8 Non-senior									
9 Sekuritisasi sintetis									
10 Dimana <i>underlying</i> sekuritisasi									
11 ritel									
12 non-ritel									
13 Dimana re-sekuritisasi									
14 Senior									
15 Non-senior									

KONSOLIDASI	a	b	c	d	e	f	g	h	i
	Nilai eksposur (berdasarkan Bobot Risiko)				Nilai eksposur (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%
1 Total eksposur									
2 Sekuritisasi tradisional									
3 Dimana <i>underlying</i> sekuritisasi									
4 ritel				24,723				24,723	
5 non-ritel									
6 Dimana re-sekuritisasi									
7 Senior									
8 Non-senior									
9 Sekuritisasi sintetis									
10 Dimana <i>underlying</i> sekuritisasi									
11 ritel									
12 non-ritel									
13 Dimana re-sekuritisasi									
14 Senior									
15 Non-senior									

(dalam jutaan rupiah)

j	k	l	m	n	o	p	q
ATMR (berdasarkan regulatory approach)				Capital charge after cap			
IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%

294,925

6,665

j	k	l	m	n	o	p	q
ATMR (berdasarkan regulatory approach)				Capital charge after cap			
IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%	IRB RBA (termasuk IAA)	IRB SFA	SA/SSFA	1250%

294,925

6,665

**Tabel 19.1**

# EKSPOSUR ASET DI LAPORAN POSISI KEUANGAN, KECUALI EKSPOSUR SEKURITISASI

(in IDR million)

No	Portfolio Category	December 31, 2021			December 31, 20210		
		Net Claims	ATMR before MRK	ATMR after MRK	Net Claims	ATMR before MRK	ATMR after MRK
<b>1.</b>	<b>Claims on the Government</b>	<b>378,513,272</b>	<b>124,211</b>	<b>124,211</b>	<b>262,536,828</b>	<b>122,357</b>	<b>122,357</b>
a.	Claims on the Government of Indonesia	376,880,591	-	-	260,682,362	-	-
b.	Claims on Other Country Governments		124,211	124,211	1,854,467	122,357	122,357
<b>2.</b>	<b>Claims on Public Sector Entities</b>	<b>125,592,935</b>	<b>47,969,655</b>	<b>47,750,822</b>	<b>129,568,776</b>	<b>48,870,583</b>	<b>48,614,625</b>
<b>3.</b>	<b>Claims on Multilateral Development Banks and International Institutions</b>	-	-	-	-	-	-
<b>4.</b>	<b>Claims on Banks</b>	<b>44,456,712</b>	<b>11,925,698</b>	<b>11,870,557</b>	<b>46,567,122</b>	<b>12,923,291</b>	<b>12,886,808</b>
a.	Short Term Claims	33,152,339	6,630,468	6,630,468	32,677,710	6,535,542	6,535,542
b.	Long Term Claims		5,295,230	5,240,089	13,889,412	6,387,749	6,351,266
<b>5.</b>	<b>Kredit Beragun Rumah Tinggal   Residential Loan Collateral</b>	<b>19,585,142</b>	<b>6,633,380</b>	<b>6,633,380</b>	<b>18,049,745</b>	<b>5,991,387</b>	<b>5,991,387</b>
<b>6.</b>	<b>Loans Backed by Commercial Property</b>	952	952	952	2,712	2,712	2,712
<b>7.</b>	<b>Employee or Retirement Credit</b>	<b>30,632,398</b>	<b>15,316,199</b>	<b>15,316,199</b>	<b>24,872,297</b>	<b>12,436,148</b>	<b>12,436,148</b>
<b>8.</b>	<b>Claims on Micro, Small, and Retail Portfolios</b>	<b>206,304,343</b>	<b>154,728,257</b>	<b>148,929,406</b>	<b>208,124,549</b>	<b>156,093,412</b>	<b>152,598,637</b>
<b>9.</b>	<b>Claims on Corporations</b>	<b>484,820,342</b>	<b>451,592,663</b>	<b>431,701,898</b>	<b>416,112,177</b>	<b>379,208,153</b>	<b>365,322,192</b>
<b>10.</b>	<b>Claims that are past due</b>	<b>3,632,086</b>	<b>5,417,090</b>	<b>5,347,880</b>	<b>3,441,189</b>	<b>4,921,780</b>	<b>4,918,438</b>
a.	Residential mortgage backed loans	62,079	62,079	62,079	480,007	480,007	480,007
b.	Apart from Credit Backed by Residential Homes		5,355,011	5,285,801	2,961,182	4,441,773	4,438,432
<b>11.</b>	<b>Other Assets</b>	<b>80,525,358</b>	<b>-</b>	<b>61,668,454</b>	<b>84,234,751</b>	<b>-</b>	<b>62,186,042</b>
a.	Cash, gold and commemorative coins	18,991,273		-	22,185,504		
b.	Investments (other than those that are deducting capital)			44,877	30,614		45,920
1)	Temporary equity participation in the framework of credit restructuring	29,918		44,877	30,614		45,920
2)	Participation in financial companies that are not listed on the stock	-		-			-
3)	Participation in financial companies listed on the stock exchange	-		-			-
c.	Fixed assets and net inventory	45,373,637		45,373,637	45,082,879		45,082,879
d.	Foreclosed Collateral (AYDA)	238,820		358,230	242,975		364,463
e.	Inter office net	-		-	3,751		3,751
f.	Lainnya  Others			15,891,710	16,689,029		16,689,029
<b>TOTAL</b>		<b>1,374,063,541</b>	<b>693,708,104</b>	<b>729,343,759</b>	<b>1,193,510,146</b>	<b>620,569,824</b>	<b>665,079,347</b>

**Tabel 19.2****DISCLOSURES OF CONTINGENCIES/COMMITMENT  
LIABILITY EXPOSURES ON ADMINISTRATIVE ACCOUNT  
TRANSACTIONS – THE BANK SEPARATELY**

(in IDR million)

No	Kategori Portofolio	'December 31, 2021			'December 31, 2020		
		Net Claims	ATMR before MRK	ATMR after MRK	Net Claims	ATMR before MRK	ATMR after MRK
<b>1.</b>	<b>Claims on the Government</b>	<b>14,911,048</b>	-	-	<b>7,204,086</b>	-	-
a.	Claims on the Government of Indonesia	14,911,048	-	-	7,204,086	-	-
b.	Claims on Other Country Governments	-	-	-	-	-	-
<b>2.</b>	<b>Claims on Public Sector Entities</b>	<b>26,581,686</b>	<b>12,009,155</b>	<b>11,916,827</b>	<b>21,359,362</b>	<b>9,809,522</b>	<b>9,742,839</b>
<b>3.</b>	<b>Claims on Multilateral Development Banks and International Institutions</b>	-	-	-	-	-	-
<b>4.</b>	<b>Claims on Banks</b>	-	<b>6,752,291</b>	<b>6,752,191</b>	<b>15,459,520</b>	<b>7,716,403</b>	<b>7,692,665</b>
a.	Short Term Claims	112,051	22,410	22,410	30,717	6,143	6,131
b.	Long Term Claims	-	6,729,881	6,729,781	15,428,803	7,710,260	7,686,535
<b>5.</b>	<b>Kredit Beragun Rumah Tinggal   Residential Loan Collateral</b>	-	-	-	-	-	-
<b>6.</b>	<b>Loans Backed by Commercial Property</b>	-	-	-	-	-	-
<b>7.</b>	<b>Employee or Retirement Credit</b>	-	-	-	-	-	-
<b>8.</b>	<b>Claims on Micro, Small, and Retail Portfolios</b>	<b>893,389</b>	<b>670,042</b>	<b>386,756</b>	<b>1,207,359</b>	<b>905,519</b>	<b>571,942</b>
<b>9.</b>	<b>Claims on Corporations</b>	<b>43,817,216</b>	<b>42,420,249</b>	<b>38,553,345</b>	<b>36,977,047</b>	<b>36,179,549</b>	<b>33,367,415</b>
<b>10.</b>	<b>Claims that are past due</b>	-	<b>15,748</b>	<b>15,748</b>	<b>20,614</b>	<b>30,921</b>	<b>30,921</b>
a.	Residential mortgage backed loans	-	-	-	-	-	-
b.	Apart from Credit Backed by Residential Homes	-	15,748	15,748	20,614	30,921	30,921
<b>TOTAL</b>		<b>99,793,149</b>	<b>61,867,485</b>	<b>57,624,867</b>	<b>82,227,989</b>	<b>54,641,915</b>	<b>51,405,781</b>

**Tabel 19.3**

## DISCLOSURES OF EXPOSURE TRIGGERING COUNTERPARTY CREDIT RISK – THE BANK SEPARATELY

(in IDR million)

No	Portfolio Category	December 31, 2021			December 31, 2020		
		Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK	Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK
<b>1. Claims on the Government</b>		<b>22,026,569</b>	-	-	<b>55,107,126</b>	-	-
a. Claims on the Government of Indonesia		22,026,569	-	-	55,107,126	-	-
b. Claims on Other Country Governments			-	-	-	-	-
<b>2. Claims on Public Sector Entities</b>		-	-	-	-	-	-
<b>3. Claims on Multilateral Development Banks and International Institutions</b>		-	-	-	-	-	-
<b>4. Claims on Banks</b>		<b>6,170,763</b>	<b>1,505,479</b>	<b>1,505,479</b>	<b>344,571</b>	<b>172,285</b>	<b>172,285</b>
a. Short Term Claims		5266342.231	1053268.446	1053268.446	-	-	-
b. Long Term Claims		904,421	452,211	452,211	344,571	172,285	172,285
<b>5. Claims on Micro, Small, and Retail Portfolios</b>		38149.94303	28612.45727	28612.45727	-	-	-
<b>6. Claims on Corporations</b>			-	-	-	-	-
<b>TOTAL</b>		<b>28,235,483</b>	<b>1,534,091</b>	<b>1,534,091</b>	<b>55,451,697</b>	<b>172,285</b>	<b>172,285</b>

**Tabel 19.4**

## DISCLOSURES OF CREDIT RISK EXPOSURES DUE TO SETTLEMENT FAILURES (SETTLEMENT RISK) – THE BANK SEPARATELY

(in IDR million)

No	Transaction Type	December 31, 2021			December 31, 2020		
		Exposure Amount	Capital reduction factors	ATMR	Exposure Amount	Capital reduction factors	ATMR
1.	Delivery versus payment						
a.	Capital Charge 8% (5-15 days)						
b.	Capital Charge 50% (16-30 days)						
c.	Capital Charge 75% (31-45 days)						
d.	Capital Charge 100% (lebih dari 45 days)						
2.	Non-delivery versus payment						
<b>TOTAL</b>							

**Tabel 19.5****DISCLOSURES OF EXPOSURE TO SECURITIZATION**

(in IDR million)

No	Transaction Type	December 31, 2021		December 31, 2020	
		Capital reduction factors	ATMR	Capital reduction factors	ATMR
1.	RWA for Securitization Exposures calculated by the External Rating Base Approach (ERBA) Method				54,593
2.	RWA for Securitization Exposures calculated using the Standardized Approach (SA) Method				6,665
3.	Securitization Exposure, which is a Deduction Factor for Main Core Capital			-	
<b>TOTAL</b>		-	<b>43,528</b>		<b>61,258</b>

**Tabel 19.6****EKSPOSUR DERIVATIF - BANK SECARA INDIVIDUAL**

(in IDR million)

No	Portfolio Category	December 31, 2021			December 31, 2020		
		Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK	Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK
<b>1.</b>	<b>Tagihan Kepada Pemerintah</b>	<b>14,082</b>	-	-	<b>127,112</b>	-	-
a.	Tagihan Kepada Pemerintah Indonesia	14,082	-	-	127,112	-	-
b.	Tagihan Kepada Pemerintah Negara Lain	-	-	-	-	-	-
<b>2.</b>	<b>Tagihan Kepada Entitas Sektor Publik</b>	-	-	-	-	-	-
<b>3.</b>	<b>Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional</b>	-	-	-	-	-	-
<b>4.</b>	<b>Tagihan kepada Bank</b>	<b>3,975,438</b>	1,697,098	<b>1,697,098</b>	<b>4,064,890</b>	-	<b>1,688,254</b>
a.	Tagihan Jangka Pendek	968,286	193,657	193,657	1,143,796	-	228,759
b.	Tagihan Jangka Panjang	3,007,152	1,503,440	1,503,440	2,921,093	-	1,459,494
<b>5.</b>	<b>Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel</b>	<b>1,043</b>	782	<b>782</b>	<b>336</b>	-	<b>252</b>
<b>6.</b>	<b>Tagihan Kepada Korporasi</b>	<b>1,833,823</b>	1,634,135	<b>1,634,135</b>	<b>2,064,502</b>	-	<b>1,803,458</b>
<b>7.</b>	<b>Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)</b>	-	-	<b>1,180,843</b>	-	-	<b>1,128,157</b>
<b>TOTAL</b>		<b>5,824,386</b>	3,332,015	<b>4,512,858</b>	<b>6,256,839</b>	-	<b>4,620,121</b>

**Tabel 19.7****TOTAL CREDIT RISK MEASUREMENT (1+2+3+4+5+6)**

(in IDR million)

		December 31, 2021	December 31, 2020
<b>TOTAL RWA CREDIT RISK CREDIT RISK RWA REDUCING FACTORS</b>	<b>(A)</b>	<b>757,497,030</b>	<b>688,150,152</b>
<b>CREDIT RISK RWA REDUCING FACTORS :The excess difference between PPKA's general reserve for earning assets that must be calculated and 1.25% RWA for Credit Risk</b>	<b>(B)</b>	-	-
<b>TOTAL RWA CREDIT RISK (A) - (B)</b>	<b>(C)</b>	<b>757,497,030</b>	<b>688,150,152</b>
<b>CAPITAL REDUCTION FACTOR TOTAL</b>	<b>(D)</b>	-	-



# RISIKO KREDIT - PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK (SEC1)

Position December 31, 2021

(in IDR million)

Individual	Bank as originator			Bank as sponsor			Bank as investor		
	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1 Retail (total) - among others	23,348	-	23,348	-	-	-	132,095	-	132,095
2 Housing loans	23,348	-	23,348	-	-	-	132,095	-	132,095
3 Credit cards	-	-	-	-	-	-	-	-	-
4 Other retail exposures	-	-	-	-	-	-	-	-	-
5 Re-securitization	-	-	-	-	-	-	-	-	-
6 Non-retail (total) - among others	-	-	-	-	-	-	72,158	-	72,158
7 Corporate loans	-	-	-	-	-	-	72,158	-	72,158
8 Commercial credit	-	-	-	-	-	-	-	-	-
9 Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10 Other non-retail	-	-	-	-	-	-	-	-	-
11 Re-securitization	-	-	-	-	-	-	-	-	-

(in IDR million)

Consolidation	Bank as originator			Bank as sponsor			Bank as investor		
	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1 Retail (total) - among others	23,348	-	23,348	-	-	-	138,718	-	138,718
2 Housing loans	23,348	-	23,348	-	-	-	138,718	-	138,718
3 Credit cards	-	-	-	-	-	-	-	-	-
4 Other retail exposures	-	-	-	-	-	-	-	-	-
5 Re-securitization	-	-	-	-	-	-	-	-	-
6 Non-retail (total) - among others	-	-	-	-	-	-	72,158	-	72,158
7 Corporate loans	-	-	-	-	-	-	72,158	-	72,158
8 Commercial credit	-	-	-	-	-	-	-	-	-
9 Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10 Other non-retail	-	-	-	-	-	-	-	-	-
11 Re-securitization	-	-	-	-	-	-	-	-	-

# RISIKO KREDIT - PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA TRADING BOOK (SEC2)

Position December 31, 2021

(in IDR million)

Individual	Bank as originator			Bank as sponsor			Bank as investor		
	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1 Retail (total) - among others	-	-	-	-	-	-	-	-	-
2 Housing loans	-	-	-	-	-	-	-	-	-
3 Credit cards	-	-	-	-	-	-	-	-	-
4 Other retail exposures	-	-	-	-	-	-	-	-	-
5 Re-securitization	-	-	-	-	-	-	-	-	-
6 Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7 Corporate loans	-	-	-	-	-	-	-	-	-
8 Commercial credit	-	-	-	-	-	-	-	-	-
9 Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10 Other non-retail	-	-	-	-	-	-	-	-	-
11 Re-securitization	-	-	-	-	-	-	-	-	-

(in IDR million)

Consolidation	Bank as originator			Bank as sponsor			Bank as investor		
	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total	Traditional	Synthetic	Sub-total
1 Retail (total) - among others	-	-	-	-	-	-	-	-	-
2 Housing loans	-	-	-	-	-	-	-	-	-
3 Credit cards	-	-	-	-	-	-	-	-	-
4 Other retail exposures	-	-	-	-	-	-	-	-	-
5 Re-securitization	-	-	-	-	-	-	-	-	-
6 Non-retail (total) - among others	-	-	-	-	-	-	-	-	-
7 Corporate loans	-	-	-	-	-	-	-	-	-
8 Commercial credit	-	-	-	-	-	-	-	-	-
9 Rent and accounts receivable	-	-	-	-	-	-	-	-	-
10 Other non-retail	-	-	-	-	-	-	-	-	-
11 Re-securitization	-	-	-	-	-	-	-	-	-

Notes: Bank Mandiri baik secara individu dan konsolidasi tidak memiliki eksposur sekuritisasi pada *trading book*



# PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK KETIKA BANK SEBAGAI ORIGINATOR ATAU SPONSOR DAN PERSYARATAN PERMODALANNYA (SEC3)

Periode 2021

INDIVIDU	Nilai eksposur (berdasarkan Bobot Risiko)					Exposure Values (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA	IRB SFA	SA/ SSFA	1250%	IRB RBA
1 <b>Total eksposur</b>	-	-	-	23,348	-	-	-	23,348	-	-
2 Sekuritisasi tradisional	-	-	-	23,348	-	-	-	23,348	-	-
3 Dimana underlying sekuritisasi	-	-	-	23,348	-	-	-	23,348	-	-
4 ritel	-	-	-	23,348	-	-	-	23,348	-	-
5 non-retail	-	-	-	-	-	-	-	-	-	-
6 Dimana re-sekuritisasi	-	-	-	-	-	-	-	-	-	-
7 Senior	-	-	-	-	-	-	-	-	-	-
8 Non-senior	-	-	-	-	-	-	-	-	-	-
9 Sekuritisasi sintetis	-	-	-	-	-	-	-	-	-	-
10 Dimana underlying sekuritisasi	-	-	-	-	-	-	-	-	-	-
11 ritel	-	-	-	-	-	-	-	-	-	-
12 non-retail	-	-	-	-	-	-	-	-	-	-
13 Dimana re-sekuritisasi	-	-	-	-	-	-	-	-	-	-
14 Senior	-	-	-	-	-	-	-	-	-	-
15 Non-senior	-	-	-	-	-	-	-	-	-	-

KONSOLIDASI	Nilai eksposur (berdasarkan Bobot Risiko)					Exposure Values (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA	IRB SFA	SA/ SSFA	1250%	IRB RBA
1 <b>Total eksposur</b>	-	-	-	23,348	-	-	-	23,348	-	-
2 Sekuritisasi tradisional	-	-	-	23,348	-	-	-	23,348	-	-
3 Dimana underlying sekuritisasi	-	-	-	23,348	-	-	-	23,348	-	-
4 ritel	-	-	-	23,348	-	-	-	23,348	-	-
5 non-retail	-	-	-	-	-	-	-	-	-	-
6 Dimana re-sekuritisasi	-	-	-	-	-	-	-	-	-	-
7 Senior	-	-	-	-	-	-	-	-	-	-
8 Non-senior	-	-	-	-	-	-	-	-	-	-
9 Sekuritisasi sintetis	-	-	-	-	-	-	-	-	-	-
10 Dimana underlying sekuritisasi	-	-	-	-	-	-	-	-	-	-
11 ritel	-	-	-	-	-	-	-	-	-	-
12 non-retail	-	-	-	-	-	-	-	-	-	-
13 Dimana re-sekuritisasi	-	-	-	-	-	-	-	-	-	-
14 Senior	-	-	-	-	-	-	-	-	-	-
15 Non-senior	-	-	-	-	-	-	-	-	-	-

## PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK KETIKA BANK SEBAGAI ORIGINATOR ATAU SPONSOR DAN PERSYARATAN PERMODALANNYA (SEC3)

(dalam jutaan rupiah)

	ATMR (berdasarkan regulatory approach)			Capital charge after cap			
	IRB SFA	SA/ SSFA	1250%	IRB RBA	IRB SFA	SA/ SSFA	1250%
	-	278,522	-	-	-	6,294	-
	-	278,522	-	-	-	6,294	-
	-	278,522	-	-	-	6,294	-
	-	278,522	-	-	-	6,294	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

(dalam jutaan rupiah)

	ATMR (berdasarkan regulatory approach)			Capital charge after cap			
	IRB SFA	SA/ SSFA	1250%	IRB RBA	IRB SFA	SA/ SSFA	1250%
	-	278,522	-	-	-	6,294	-
	-	278,522	-	-	-	6,294	-
	-	278,522	-	-	-	6,294	-
	-	278,522	-	-	-	6,294	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-
	-	-	-	-	-	-	-

# PENGUNGKAPAN EKSPOSUR SEKURITISASI PADA BANKING BOOK DAN PERSYARATAN PERMODALANNYA - BANK SEBAGAI INVESTOR (SEC4)

Periode 2021

INDIVIDU	Nilai eksposur (berdasarkan Bobot Risiko)					Exposure Values (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA	IRB SFA	SA/ SSFA	1250%	IRB RBA
1 <b>Total eksposur</b>	204,252	-	-	-	-		204,252	-	-	
2 Sekuritisasi tradisional	204,252	-	-	-	-		204,252	-	-	
3 Dimana underlying sekuritisasi	204,252	-	-	-	-		204,252	-	-	
4 ritel	132,095	-	-	-	-		132,095	-	-	
5 non-retail	72,158	-	-	-	-		72,158	-	-	
6 Dimana re-sekuritisasi	-	-	-	-	-		-	-	-	
7 Senior	-	-	-	-	-		-	-	-	
8 Non-senior	-	-	-	-	-		-	-	-	
9 Sekuritisasi sintetis	-	-	-	-	-		-	-	-	
10 Dimana underlying sekuritisasi	-	-	-	-	-		-	-	-	
11 ritel	-	-	-	-	-		-	-	-	
12 non-retail	-	-	-	-	-		-	-	-	
13 Dimana re-sekuritisasi	-	-	-	-	-		-	-	-	
14 Senior	-	-	-	-	-		-	-	-	
15 Non-senior	-	-	-	-	-		-	-	-	

KONSOLIDASI	Nilai eksposur (berdasarkan Bobot Risiko)					Exposure Values (berdasarkan regulatory approach)				
	≤20% Bobot Risiko	>20% to 50% Bobot Risiko	>50% to 100% Bobot Risiko	>100% to <1250% Bobot Risiko	1250% Bobot Risiko	IRB RBA	IRB SFA	SA/ SSFA	1250%	IRB RBA
1 <b>Total eksposur</b>	210,875	-	-	-	-		210,875	-	-	
2 Sekuritisasi tradisional	210,875	-	-	-	-		210,875	-	-	
3 Dimana underlying sekuritisasi	210,875	-	-	-	-		210,875	-	-	
4 ritel	138,718	-	-	-	-		138,718	-	-	
5 non-retail	72,158	-	-	-	-		72,158	-	-	
6 Dimana re-sekuritisasi	-	-	-	-	-		-	-	-	
7 Senior	-	-	-	-	-		-	-	-	
8 Non-senior	-	-	-	-	-		-	-	-	
9 Sekuritisasi sintetis	-	-	-	-	-		-	-	-	
10 Dimana underlying sekuritisasi	-	-	-	-	-		-	-	-	
11 ritel	-	-	-	-	-		-	-	-	
12 non-retail	-	-	-	-	-		-	-	-	
13 Dimana re-sekuritisasi	-	-	-	-	-		-	-	-	
14 Senior	-	-	-	-	-		-	-	-	
15 Non-senior	-	-	-	-	-		-	-	-	

(dalam jutaan rupiah)

ATMR (berdasarkan regulatory approach)			Capital charge after cap			
IRB SFA	SA/ SSFA	1250%	IRB RBA	IRB SFA	SA/ SSFA	1250%
35,909	-	-		-	-	-
35,909	-	-		-	-	-
35,909	-	-		-	-	-
25,086	-	-		-	-	-
10,824	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-

(dalam jutaan rupiah)

ATMR (berdasarkan regulatory approach)			Capital charge after cap			
IRB SFA	SA/ SSFA	1250%	IRB RBA	IRB SFA	SA/ SSFA	1250%
37,234	-	-		-	-	-
37,234	-	-		-	-	-
37,234	-	-		-	-	-
26,410	-	-		-	-	-
10,824	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-
-	-	-		-	-	-



# PENGUNGKAPAN PERHITUNGAN ATMR RISIKO KREDIT DENGAN MENGGUNAKAN PENDEKATAN STANDAR - BANK SECARA KONSOLIDASI DENGAN PERUSAHAAN ANAK

**Tabel 20.1**

EKSPOSUR ASET DI LAPORAN POSISI KEUANGAN, KECUALI  
EKSPOSUR SEKURITISASI

(in IDR million)

No	Portfolio Category	December 31, 2021			December 31, 2020		
		Net Claims	ATMR before MRK	ATMR after MRK	Net Claims	ATMR before MRK	ATMR after MRK
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1.</b>	<b>Claims on the Government</b>				<b>262,536,828</b>	<b>122,357</b>	<b>122,357</b>
a.	Claims on the Government of Indonesia				260,682,362		
b.	Claims on Other Country Governments				1,854,467	122,357	122,357
<b>2.</b>	<b>Claims on Public Sector Entities</b>				<b>129,568,776</b>	<b>48,870,583</b>	<b>48,614,625</b>
<b>3.</b>	<b>Claims on Multilateral Development Banks and International Institutions</b>						
<b>4.</b>	<b>Claims on Banks</b>				<b>46,567,122</b>	<b>12,923,291</b>	<b>12,886,808</b>
a.	Short Term Claims				32,677,710	6,535,542	6,535,542
b.	Long Term Claims				13,889,412	6,387,749	6,351,266
<b>5.</b>	<b>Kredit Beragun Rumah Tinggal   Residential Loan Collateral</b>				<b>18,049,745</b>	<b>5,991,387</b>	<b>5,991,387</b>
<b>6.</b>	<b>Loans Backed by Commercial Property</b>				<b>2,712</b>	<b>2,712</b>	<b>2,712</b>
<b>7.</b>	<b>Employee or Retirement Credit</b>				<b>24,872,297</b>	<b>12,436,148</b>	<b>12,436,148</b>
<b>8.</b>	<b>Claims on Micro, Small, and Retail Portfolios</b>				<b>208,124,549</b>	<b>156,093,412</b>	<b>152,598,637</b>
<b>9.</b>	<b>Claims on Corporations</b>				<b>416,112,177</b>	<b>379,208,153</b>	<b>365,322,192</b>
<b>10.</b>	<b>Claims that are past due</b>				<b>3,441,189</b>	<b>4,921,780</b>	<b>4,918,438</b>
a.	Residential mortgage backed loans				480,007	480,007	480,007
b.	Apart from Credit Backed by Residential Homes				2,961,182	4,441,773	4,438,432
<b>11.</b>	<b>Other Assets</b>				<b>84,234,751</b>	<b>62,186,042</b>	<b>62,186,042</b>
a.	Cash, gold and commemorative coins				<b>22,185,504</b>		
b.	Investments (other than those that are deducting capital)				30,614		45,920
1)	Temporary equity participation in the framework of credit restructuring				30,614		45,920
2)	"Participation in financial companies that are not listed on the stock exchange"						
3)	Participation in financial companies listed on the stock exchange						
c.	Fixed assets and net inventory				45,082,879		45,082,879
d.	Foreclosed Collateral (AYDA)				242,975		364,463
e.	Inter office net				3,751		3,751
f.	Lainnya   Others				16,689,029		16,689,029
<b>TOTAL</b>					<b>1,193,510,147</b>	<b>682,755,866</b>	<b>665,079,347</b>

## PENGUNGKAPAN PERHITUNGAN ATMR RISIKO KREDIT DENGAN MENGUNAKAN PENDEKATAN STANDAR - BANK SECARA KONSOLIDASI DENGAN PERUSAHAAN ANAK

**Tabel 20.2**

### DISCLOSURES OF CONTINGENCIES/COMMITMENT LIABILITY EXPOSURES ON ADMINISTRATIVE ACCOUNT TRANSACTIONS – THE BANK SEPARATELY

(in IDR million)

No	Kategori Portofolio	December 31, 2021			December 31, 2020		
		Net Claims	ATMR before MRK	ATMR after MRK	Net Claims	ATMR before MRK	ATMR after MRK
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1.</b>	<b>Claims on the Government</b>				<b>7,204,086</b>	<b>0</b>	<b>0</b>
	a. Claims on the Government of Indonesia				7,204,086		
	b. Claims on Other Country Governments						
<b>2.</b>	<b>Claims on Public Sector Entities</b>				<b>21,359,362</b>	<b>9,809,522</b>	<b>9,742,839</b>
<b>3.</b>	<b>Claims on Multilateral Development Banks and International Institutions</b>						
<b>4.</b>	<b>Claims on Banks</b>				<b>15,459,520</b>	<b>7,716,403</b>	<b>7,692,665</b>
	a. Short Term Claims				30,717	6,143	6,131
	b. Long Term Claims				15,428,803	7,710,260	7,686,535
<b>5.</b>	<b>Residential Loan Collateral</b>						
<b>6.</b>	<b>Loans Backed by Commercial Property</b>						
<b>7.</b>	<b>Employee or Retirement Credit</b>						
<b>8.</b>	<b>Claims on Micro, Small, and Retail Portfolios</b>				<b>1,207,359</b>	<b>905,519</b>	<b>571,942</b>
<b>9.</b>	<b>Claims on Corporations</b>				<b>36,977,047</b>	<b>36,179,549</b>	<b>33,367,415</b>
<b>10.</b>	<b>Claims that are past due</b>				<b>20,614</b>	<b>30,921</b>	<b>30,921</b>
	a. Residential mortgage backed loans						
	b. Apart from Credit Backed by Residential Homes				20,614	30,921	30,921
<b>TOTAL</b>					<b>82,227,989</b>	<b>54,641,915</b>	<b>51,405,781</b>

**Tabel 20.3**

## EKSPOSUR YANG MENIMBULKAN RISIKO KREDIT AKIBAT KEGAGALAN PIHAK LAWAN (COUNTERPARTY CREDIT RISK) - KONSOLIDASI DENGAN PERUSAHAAN ANAK

(dalam jutaan rupiah)

No	Kategori Portofolio	31 Desember 2021			31 Desember 2020		
		Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK	Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1.</b>	<b>Tagihan Kepada Pemerintah</b>				<b>55,107,126</b>		
	a. Tagihan Kepada Pemerintah Indonesia				55,107,126		
	b. Tagihan Kepada Pemerintah Negara Lain						
<b>2.</b>	<b>Tagihan Kepada Entitas Sektor Publik</b>						
<b>3.</b>	<b>Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional</b>						
<b>4.</b>	<b>Tagihan kepada Bank</b>				<b>344,571</b>	<b>172,285</b>	<b>172,285</b>
	a. Tagihan Jangka Pendek						
	b. Tagihan Jangka Panjang				344,571	172,285	172,285
<b>5.</b>	<b>Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel</b>						
<b>6.</b>	<b>Tagihan Kepada Korporasi</b>						
<b>7.</b>	<b>Eksposur tertimbang dari Credit Valuation Adjustment (CVA risk weighted assets)</b>						<b>1,128,157</b>
<b>TOTAL</b>					<b>55,451,697</b>	<b>172,285</b>	<b>1,300,442</b>

**Tabel 20.4****EKSPOSUR YANG MENIMBULKAN RISIKO KREDIT AKIBAT  
KEGAGALAN SETELMEN (*SETTLEMENT RISK*) - KONSOLIDASI  
DENGAN PERUSAHAAN ANAK**

(dalam jutaan rupiah)

No	Jenis Transaksi	31 Desember 2021			31 Desember 2020		
		Nilai Eksposur	Faktor Pengurang Modal	ATMR	Nilai Eksposur	Faktor Pengurang Modal	ATMR
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	<i>Delivery versus payment</i>						
	a. Beban Modal 8% (5-15 hari)						
	b. Beban Modal 50% (16-30 hari)						
	c. Beban Modal 75% (31-45 hari)						
	d. Beban Modal 100% (lebih dari 45 hari)						
2.	<i>Non-delivery versus payment</i>						
<b>TOTAL</b>							

**Tabel 20.5****EKSPOSUR SEKURITISASI - KONSOLIDASI DENGAN PERUSAHAAN ANAK**

(dalam jutaan rupiah)

No	Jenis Transaksi	31 Desember 2021		31 Desember 2020	
		Faktor Pengurang Modal	ATMR	Faktor Pengurang Modal	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1.	ATMR atas Eksposur Sekuritisasi yang dihitung dengan Metode <i>External Rating Base Approach</i> (ERBA)				54,593
2.	ATMR atas Eksposur Sekuritisasi yang dihitung dengan Metode <i>Standardized Approach</i> (SA)				6,665
3.	Eksposur Sekuritisasi yang merupakan Faktor Pengurang Modal Inti Utama				
<b>TOTAL</b>					<b>61,258</b>

**Tabel 20.6****EKSPOSUR DERIVATIF - KONSOLIDASI DENGAN PERUSAHAAN ANAK**

(dalam jutaan rupiah)

No	Kategori Portofolio	31 Desember 2020			31 Desember 2019		
		Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK	Tagihan Bersih	ATMR Sebelum MRK	ATMR Setelah MRK
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>1.</b>	<b>Tagihan Kepada Pemerintah</b>				<b>127,112</b>		
a.	Tagihan Kepada Pemerintah Indonesia				127,112		
b.	Tagihan Kepada Pemerintah Negara Lain						
<b>2.</b>	<b>Tagihan Kepada Entitas Sektor Publik</b>						
<b>3.</b>	<b>Tagihan kepada Bank Pembangunan Multilateral dan Lembaga Internasional</b>						
<b>4.</b>	<b>Tagihan kepada Bank</b>				<b>4,064,890</b>		<b>1,688,254</b>
a.	Tagihan Jangka Pendek				1,143,796		228,759
b.	Tagihan Jangka Panjang				2,921,093		1,459,494
<b>5.</b>	<b>Tagihan Kepada Usaha Mikro, Usaha Kecil dan Portofolio Ritel</b>				<b>336</b>		<b>252</b>
<b>6.</b>	<b>Tagihan Kepada Korporasi</b>				<b>2,064,502</b>		<b>1,803,458</b>
<b>TOTAL</b>					<b>6,256,839</b>		<b>3,491,964</b>

**Tabel 20.7****EKSPOSUR DI UNIT SYARIAH - KONSOLIDASI DENGAN PERUSAHAAN ANAK**

(dalam jutaan rupiah)

	31 Desember 2021		31 Desember 2020	
	Faktor Pengurang Modal	ATMR	Faktor Pengurang Modal	ATMR
<b>Total Eksposur</b>				<b>52,706,324</b>

**Tabel 20.8****TOTAL PENGUKURAN RISIKO KREDIT (1+2+3+4+5+6) - KONSOLIDASI DENGAN PERUSAHAAN ANAK**

(dalam jutaan rupiah)

	31 Desember 2021	31 Desember 2020
<b>TOTAL ATMR RISIKO KREDIT (A)</b>		<b>774,045,118</b>
<b>FAKTOR PENGURANG ATMR RISIKO KREDIT: (B)</b> Selisih lebih antara cadangan umum PPKA atas aset produktif yang wajib dihitung dan 1,25% ATMR untuk Risiko Kredit		
<b>TOTAL ATMR RISIKO KREDIT (A) - (B) (C)</b>		<b>774,045,118</b>
<b>TOTAL FAKTOR PENGURANG MODAL (D)</b>		