

# AUDIT COMMITTEE

The Audit Committee has the duty and responsibility to providing opinions to the Board of Commissioners regarding reports and/or other matters submitted by the Board of Directors, as well as identifying matters that require the attention of the Board of Commissioners in the areas of Financial Statements, Internal Control, and Compliance.

## Legal Basis

The establishment of the Audit Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 55/POJK.04/2015 on the Establishment and Implementation Guidelines for the Audit Committee.
4. POJK No. 17 of 2023 on Governance Practices for Commercial Banks.
5. Bank Mandiri Articles of Association and its amendments.
6. Board of Commissioners Decree No. KEP.KOM/002/2023 dated 25 August 2023 on the Membership Composition of the Audit Committee, Risk Oversight 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/033/2023 dated 12 September 2023 on the Determination of the Membership of the Audit Committee of PT Bank Mandiri (Persero) Tbk.

## Audit Committee Structure, Membership and Profile

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. The Chairman of Audit Committee can only hold concurrent positions as chairman at most in 1 (one) another committee.

As of 31 December 2023, the composition of the Audit Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/033/2023 dated 12 September 2023 regarding the Determination of Audit Committee Membership, is as follows:

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## Audit Committee Composition as of 31 December 2023

Name	Position in the Committee	Position in the Company	Period
Heru Kristiyana*)	Chairman and Member	Independent Commissioner	2023 - 2027
M. Chatib Basi	Member	President Commissioner/Independent	2020 - 2024
Andrinof A. Chaniago	Member	Vice President Commissioner/Independent	2020 - 2024
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2024
Muliadi Rahardja	Member	Independent Commissioner	2022 - 2026
Rasyid Darajat	Member	Independent Party	2021 - 2026
Rubi Pertama	Member	Independent Party	2021 - 2026

\*) Diangkat sebagai Komisaris Independen pada RUPS Tahunan tanggal 14 Maret 2023.

## 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: 60 Years old  
Domicile: South Tangerang  
Citizenship: Indonesia

**Period of Assignment**

2 August 2021 – present

**Educational Background**

- Master of Management, BINUS Business School (2022)
- Bachelor's Degree in Civil Engineering, Institute of Technology Bandung (1987)

**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/036/202.

**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)
- Konsultan SGV-Utomo/Andersen Consulting (1989 - 1996)

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**Rubi Pertama**  
Member of Audit Committee,  
Independent Party  
Age: 60 Years old  
Domicile: Jakarta  
Citizenship: Indonesia

### Period of Assignment

1 October 2021 – present

### Educational Background

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

### 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.

### 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 Manager of JPMorgan Chase Bank, N.A (2013 – 2018)
- Compliance Manager of JPMorgan Chase Bank, N.A (2010 – 2013)
- Head of Risk Management Bank UOB Indonesia (2008)
- Head of Audit & Risk Management PT CIMB Niaga (1990 – 2007)

### Audit Committee Charter

In carrying out its duties, the Audit Committee is guided by the Audit Committee Charter, which was last updated on 12 October 2023 based on the Decree of the Board of Commissioners No. KEP.KOM/005/2023 concerning the Audit Committee Charter and the Audit Committee Code of Conduct 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 reviewing:
    - i) Credibility and objectivity of the Company's financial statements and information to be issued to external parties and regulatory institutions, including follow-up of complaints and/or notes of impropriety against the reports during the Audit Committee review period.
    - ii) Audit Reports related to the Company's Financial Statements.
    - iii) The Company's Work Plan and Budget as well as the Company's Long-Term Plan.
    - iv) Complaints relating to the accounting and financial reporting process of the Company.
    - v) The financial reporting process audited by the External Auditor.
  - b. Ensure of a satisfactory evaluation procedure for all information released by the Company.
  - c. Conducting periodic meetings with relevant work units and Auditors (Internal and External) to request additional information and clarification in accounting and finance.

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- d. Monitoring and evaluating the appropriateness of the implementation of financial policies of the Company and Financial Services Institutions (FSIs) within the Financial Conglomerate.
  - e. Provide recommendations to the Board of Commissioners on matters that support the effectiveness and accuracy of the financial reporting process of the Company and FSIs within the Financial Conglomerate.
2. Internal Control
- a. Internal Control Process and System
    - i) Monitoring and reviewing:
      - » The Company's standardized internal control system in accordance with applicable best practices.
      - » Audit reports of the Internal Audit Unit and External Auditors that audit the Company to ensure that internal control has been properly implemented.
      - » Implementation of the Board of Directors' follow-up on the findings of the Internal Audit Unit, public accountants and the results of regulatory supervision.
      - » The adequacy of internal control in the Financial Services Institutions within the Financial Conglomerate.
    - b. Internal Audit
      - i) To monitor, review and assess:
        - » Audit Plan, Scope and Budget of the Internal Audit Unit.
        - » Implementation of internal audit activities and results as well as the effectiveness of internal audit implementation.
        - » Performance of the Internal Audit Unit.
        - » Audit Result Reports, particularly significant findings and ensuring the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies, laws and regulations, or other issues identified and reported by the Internal Audit Unit.
        - » Suitability of the implementation of the Internal Audit policies of the Company and FSIs in the Financial Conglomerate.
        - » Implementation of other Internal Audit Unit functions in accordance with the provisions of laws and regulations, articles of association, and/or decisions of the GMS/Minister of SOEs.
      - ii) Ensure that the Internal Audit Unit works objectively, independently, and upholds integrity in carrying out its duties.
  - iii) Request assistance from the Internal Audit Unit to conduct special audits/investigations if there are audit findings and/or information relating to violations of prevailing laws and regulations and provide input deemed necessary in the implementation of the audit.
  - iv) Ensure that the Internal Audit Unit communicates with the Board of Directors, Board of Commissioners, External Auditors, and Regulators.
  - v) Provide recommendations to the Board of Commissioners regarding:
    - » Appointment and dismissal of the Head of the Company's Internal Audit Unit proposed by the Board of Directors.
    - » Audit Plan, Scope, and Budget of the Internal Audit Unit.
    - » Provision of annual remuneration for the Internal Audit Unit as a whole and as a performance awards.
    - » Corrective actions to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Unit.
    - » Improvement of the management control system and its implementation.
  - vi) Conduct communication/meetings with the Internal Audit Unit (periodically or as needed) to discuss matters including the following:
    - » Realization of the Annual Audit Plan and Budget of the Internal Audit Unit.
    - » Significant audit findings and no further Internal Audit recommendations.
    - » Other matters that require clarification or explanation.
  - c. External Audit
    - i) Monitoring, reviewing, and assessing the effectiveness of audit implementation by AP and/or KAP.
    - ii) Ensure the objectivity and independence of AP, KAP, and KAP insiders.
    - iii) Provide recommendations on:
      - » Appointment of Public Accountant (AP) and Public Accounting Firm (KAP) 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 recommendation, the Audit Committee may consider:

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- » Independence of AP, KAP, and KAP human resources;
  - » Audit scope;
  - » Audit service fees;
  - » Expertise and experience of AP, KAP, and Audit Team from KAP;
  - » Audit methodologies, techniques, and tools used by KAP;
  - » The benefits of new perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
  - » Potential risks of using audit services by the same KAP consecutively for a long period of time; and
  - » The result of evaluation on the implementation of audit services on annual historical financial information by AP and KAP in the previous period, if any.  
In the event that the AP and/or KAP that has been decided by the GMS cannot complete the audit services on annual historical financial information during the professional assignment period, the appointment of a replacement of AP and/or KAP shall be carried out by the Board of Commissioners after obtaining approval from the GMS by taking into account the recommendations of the Audit Committee.
  - » Termination of AP and KAP.
- iv) Review and ensure that:
- » Bank Mandiri has a standardized procedure and is in accordance with the prevailing rules/regulations in the implementation of KAP selection.
  - » The process of KAP selection is in accordance with standardized procedures.
- v) The Audit Committee evaluated the implementation of audit services on annual historical financial information by AP and/or KAP. The evaluation is conducted through:
- » Compliance of audit implementation by AP and/or KAP with applicable audit standards.
  - » Adequacy of field work time.
  - » Assessment of the scope of services provided and the adequacy of the audit.
  - » Recommendations for improvement provided by the AP and/or KAP.
- vi) Communicating periodically with KAP who is auditing Bank Mandiri to discuss matters that need to be communicated, including the following:
- » Progress of inspection implementation.
  - » Important findings.
  - » Changes in accounting and financial regulations/rules from authorized institutions.
  - » Adjustments made based on the examination results.
  - » Constraints/obstacles encountered in the implementation of the audit.
- vii) Reviewing and monitoring:
- » All significant findings from the examination results of the External Auditor and other auditing institutions.
  - » The auditee's follow-up to the results of the audit conducted by the external auditor.
- viii) Providing an independent opinion in the event of a difference of opinion between the Board of Directors and the AP and/or KAP on the services provided.
- ix) Specifically for the procurement of non-audit services that will invite KAP who is auditing the Company's financial statements in the current year and its affiliates, and based on Management's review there is no conflict of interest, Management must submit a proposal for approval to the Audit Committee regarding the partners invited to the procurement of consulting services.

### 3. Compliance

#### Monitoring and reviewing:

- a. The Company's compliance with laws and regulations, both internal and external, relating to the Company's business activities.
- b. Audit reports related to the Company's compliance with internal and external regulations issued by the Internal and External Audit Unit.
- c. Suitability of audit implementation by the Public Accounting Firm with applicable audit standards.
- d. Conformity of financial statements with applicable accounting standards.
- e. Potential conflict of interest of the Company.

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4. Conducting periodic meetings with relevant work units to discuss matters within the scope of its supervision.
5. Prepare the Audit Committee Charter and review it as needed at least every 2 (two) years.

**Audit Committee Authority**

The Audit Committee has the authority to:

1. Communicate directly with employees, including the Board of Directors, parties that implement the internal audit function, risk management, and other parties at the Public Accountant Firm that audits the Company for information, clarification and requests for documents and reports needed.
2. Access all relevant information about the Company related to the implementation of its duties and functions, including records or information about employees, funds, assets, and other resources belonging to the Company.
3. Obtaining reports on the audit results of the Internal Auditor and External Auditor, as well as other supervisory/auditors.
4. Assign the Internal Auditor and/or External Auditor to conduct a special audit/investigation, if there is a strong suspicion of fraud, violation of law and violation of prevailing laws and regulations.
5. Obtain input and/or advice from external of the Company relating to its duties.
6. Involve independent parties from external of the Committee members as necessary to assist in the performance of its duties (if required).
7. 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 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.

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

### Audit Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Heru Kristiyana	Chairman and Member	21 August - 31 December 2023	<ul style="list-style-type: none"> <li>Bachelor in Law</li> <li>Master in Management</li> </ul>	Professional background in banking oversight.
M. Chatib Basri	Member	1 January – 31 December 2023	<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 2023	<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.
Loeke Larasati Agoestina	Member	1 January – 31 December 2023	<ul style="list-style-type: none"> <li>Bachelor of Law</li> <li>Master Degree in Management</li> </ul>	Professional background in in legal and banking.
Muliadi Rahardja	Member	10 March – 31 December 2023	<ul style="list-style-type: none"> <li>Bachelor of Accounting</li> <li>•Master of Business Administration in Finance</li> </ul>	Professional background in banking and corporate oversight
Rasyid Darajat	Member	1 January – 31 December 2023	<ul style="list-style-type: none"> <li>Bachelor Degree in Civil Engineering</li> <li>Master in Management</li> </ul>	Professional background in banking, auditing, and IT
Rubi Pertama	Member	1 January – 31 December 2023	Bachelor Degree in Industrial Engineering	Professional background in banking, auditing, 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.

Independence Aspects	Heru Kristiyana	M. Chatib Basri	Andrinof A. Chaniago	Loeke Larasati Agoestina	Muliadi Rahardja	Rasyid Darajat	Rubi Pertama
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 Audit Committee	√	√	√	√	√	√	√
Does not serve 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.

Decisions of the Audit Committee meeting is 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 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.

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**Meeting Agenda of Audit Committee**

In 2023, the Audit Committee held 28 Meetings with the following agenda.

**Meeting Agenda of Audit Committee**

No.	Date	Meeting Agenda	Quorum
1.	12 January 2023	MSME Digital Market (PaDi) Progress in 2022	100%
2.	19 January 2023	1. Proposed Standard Operating Procedures (SOP) for Social & Environmental Responsibility (TJSL). 2. Significant Findings Quarter IV/2022.	100%
3.	24 January 2023	Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Year ended 31 December 2022 (Audited).	85,7%
4.	2 February 2023	1. Collateral Management. 2. Proposal of Public Accounting Firm (KAP) Audit Services for Consolidated Financial Statements for Fiscal Year 2023.	100%
5.	23 February 2023	Report of the Director of Compliance Semester II/2022.	100%
6.	2 March 2023	Performance Progress of PT Mandiri Manajemen Indonesia (MMI) Protected Mutual Fund.	85,7%
7.	9 March 2023	1. Proposal for the Appointment of an Independent Consultant for Bank Mandiri Internal Audit Function/Quality Assurance Review (QAR) in 2023.	100%
8.	13 April 2023	1. Progress of Settlement of Retail Credit Guarantee Claim Arrears. 2. Report Submission Compliance and Coordination with PPAK. 3. Report on the Main Audit Results Quarter I/2023	83,3%
9.	11 May 2023	Proposal to Extend the Period of Fulfillment of Follow-up Commitments OJK Findings	100%
10.	17 May 2023	Compliance Director Report Quarter I/2023.	66,7%
11.	22 May 2023	Proposed extension of the period for fulfilling the follow-up commitment of OJK findings.	100%
12.	31 May 2023	Distribution of Social and Environmental Responsibility (TJSL) Quarter I/2023	100%
13.	13 June 2023	Proposed Revision of RKAP Year 2023 and RBB Year 2023-2025	100%
14.	15 June 2023	Digital Marketing Strategy	100%
15.	26 June 2023	Subsidiary Company Cyber Resilience	100%
16.	6 July 2023	IT Risk & Audit	100%
17.	13 July 2023	Proposed Extension of the Period for Fulfilling Follow-up Commitments Findings of OJK	100%
18.	27 July 2023	Quarterly Audit Results Report Summary II/2023	100%
19.	24 August 2023	Update on SKAI Quality Assurance Review Results for 2023.	100%
20.	21 September 2023	1. Report of the Director of Compliance for the First Semester of 2023 2. Proposed Extension of the Period for Fulfilling Follow-up Commitments Findings of OJK	85,7%
21.	5 October 2023	Improvement of SLIK and LBUT Reporting Process	100%
22.	12 October 2023	Audit Progress of Consolidated Financial Statements for Financial Year 2023.	85,7%
23.	19 October 2023	Subsidiary Company Cyber Resilience	100%
24.	26 October 2023	Quarterly Audit Report Summary III/2023.	71,4%
25.	16 November 2023	Proposed RKAP Year 2024 and RBB Year 2024-2026	85,7%
26.	30 November 2023	1. Preparation for the 2023 OJK Examination Exit Meeting and Prudential Meeting on 5 December 2023. 2. Compliance Director Report Quarter III/2023.	100%
27.	13 December 2023	Audit Progress of Consolidated Financial Statements for Financial Year 2023.	85,7%
28.	21 December 2023	1. Proposed second extension of the period for fulfilling the follow-up commitment of OJK findings 2. Proposed Annual Audit Plan (AAP) and SKAI Budget Allocation for 2024.	85,7%

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### Meeting Frequencies and Attendance of Audit Committee

Name	Position	Total Meetings	Total Attendance	(%)
Heru Kristiyana	Chairman and Member	10	9	90
M. Chatib Basri	Member	28	22	78.6
Andrinof A. Chaniago	Member	28	28	100
Loeke Larasati Agoestina	Member	28	25	89.3
Muliadi Rahardja	Member	28	27	96.4
Rasyid Darajat	Member	28	28	100
Rubi Pertama	Member	28	27	96.4

### Key Performance Indicators Achievement

The achievements of the Audit Committee's KPIs in 2023 could be seen from the realization of the work plan, the quality of 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 2023 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 2023 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 Committee Remuneration

The remuneration of Audit Committees for the Independent Non-Commissioners is regulated by the Decree of the Board of Commissioners No. KEP.KOM/0023/2023 dated 13 September 2023 on 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.

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/Tantiem	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 2023

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 2023 Audit Committee work plan approved by the Board of Commissioners.

The Audit Committee work plan 2023 is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, implementation of audits by Public Accountant Firms, implementation of Compliance, Internal Audit, review of Corporate Work Plans & Budget and Bank Business Plans, results and improvement of findings of supervisory authority, as well as other internal activities of the Audit Committee.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, especially on the effectiveness of the implementation of the 3-3-1 Strategy, credit quality, IT & operations, SPI strengthening, and synergy between Mandiri Group

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The activities of the Audit Committee in 2023 were as follows:

1. Held 28 Audit Committee Meetings, including compiling the Minutes of Meetings.
2. Held 76 internal discussions, discussions with related units, and joint discussions with the Risk Oversight Committee, including to preparing and documenting the Minutes of Meeting of the Board of Directors.
3. Reviewed in-house/unaudited and audited financial statements and information that are for publication.
4. Reviewed more than 30 Reports/Proposals/Recommendations of the Board of Directors that require written approval from the Board of Commissioners and prepared its recommendations, among others Proposal of Public Accountant Firm Appointment that will audit the 2023 Consolidated Financial Statements, Proposal of Work & Budget Plans and Bank Business Plans including its revisions, as well as Proposal of Annual Audit Plan and Budget of Internal Audit Year 2024.
5. Prepared 4 (four) quarterly reports of the Committee activities and have been submitted to the Board of Commissioners.
6. Prepared the Audit Results Evaluation Report for Bank Mandiri Annual Historical Financial Information for 2022 fiscal Year by KAP Tanudiredja, Wibisana, Rintis & Rekan (PwC)
7. Conducted 5 (five) Site Visit Visits including the preparation of Visit Results Reports, namely to Region VII-Area DI Yogyakarta (12-14 April 2023), Region X-Morowali (16 May 2023), CISO Office & Lab. Forensic (08 June 2023), Mandiri University (25 July 2023), and Region I-Area Batam (21-22 August 2023).
8. Prepared the Audit Committee Work Plan 2024.
9. All Committee members had participated in at least 1 (one) time competency development activities related to Banking/Audit.

#### Audit Committee Work Plan 2024

At the end of 2023, the Audit Committee has prepared a work plan 2024 and has obtained the approval from the Board of Commissioners. The Audit Committee work plan 2023 is divided into 2 (two) activities, which are: Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, Public Accountant (AP) and Public Accounting Firm (KAP), Compliance, Internal Audit, Corporate Work Plan & Budget (RKAP) and Bank Business Plan (RBB), as well as other Internal Audit Committee activities.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, particularly business and credit, IT and operations, and GRC.

#### 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, among others internal audit function, risk management, compliance, financial and operational controls.