

consistently, can be used as a reference for the Board of Directors in performing their duties in order to achieve the vision and mission of the Company. With the Guidelines and Codes of Conduct for Board of Directors, it is expected to achieve high working standards, pursuant to GCG principles.

The content of Guidelines and Codes of Conduct for Board of Directors regulates the following things.

1. General Provision
2. Organization, Stewardship, Authority to Act, and General Policy
3. Board of Directors Meeting
4. Working Time and Ethics
5. Committee
6. Correspondence
7. Board of Directors Shareholding
8. Performance Evaluation of the Board of Directors
9. Miscellaneous
10. Changes
11. Closing

Duties and Responsibilities of the Board of Directors

The main duties of the Board of Directors of the Company in accordance with Articles of Association are as follows:

1. Carrying out and having full accountability for management of the Company for the benefits and in accordance with the interest and purpose of the Company that is specified in the Articles of Association and act as the head in the management.
2. Maintaining and managing the Company wealth.

The Board of Directors has full accountability in carrying out the tasks for the interest of the Company in achieving the objectives and goals of the Company.

Rights and Authorities of The Board of Directors

The Board of Directors has the following rights and authorities:

1. To establish applicable policies in the Company management.
2. To arrange the delegation of authority of the Board of Directors to represent the Company before and outside the Court to a person or some people particularly assigned including the employee of the Company whether alone or in a team and/or to other entity.
3. To arrange provisions on Company employment including the establishment of wage, pension fund, or old age insurance and other income to Company's employees in accordance with the applicable laws and regulations.
4. Mengangkat dan memberhentikan pegawai Perseroan berdasarkan peraturan ketanagakerjaan dan peraturan perundang-undangan lainnya.

5. To appoint and dismiss Corporate Secretary and/or Head of Internal Control Unit with an approval from the Board of Commissioners.
6. To write off any non-performing receivables in accordance with the Articles of Association and to report it to the Board of Commissioners then to report and take the accountability in the Annual Report.
7. Not to collect non-performing receivables, fines, fees, and other receivables for restructuring and/or resolutions of account receivables as well as to do other acts to the settlement of Company's receivables with obligation to report to the Board of Commissioners in which the terms and the ways to report be decided by the Board of Commissioners.
8. To perform any acts and other behaviors on the management and ownership of the Company's wealth, to bind the Company with other parties and/or other parties with the Company, and to represent the company before and outside the Court on every matter and every event, with limitations in accordance with the applicable laws, Articles of Association and/or the GMS Regulations.

Tenure of The Board of Directors

In accordance with the Articles of Association, policies on the Tenure of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure starting from the GMS closing or other dates specified by the appointing GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on condition no more than 5 (five) years, by considering the applicable laws and regulations including in the field of Capital Market, without lessening the rights from the GMS 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 meet the requirement when appointed or in the tenure:

1. having good character, morals, and integrity;
2. having competencies in legal action;
3. Within 5 (five) years prior to appointment or during the office, he/ she:
 - a. is never declared bankrupt;
 - b. never been a member of the Board of Directors and/or a member of the Board of Commissioners who has been declared guilty to cause a Company bankrupt;

- c. never been sentenced due to a crime causing loss for the country and/or related to financial service;
- d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/her tenure:
- has skipped to hold the annual GMS;
 - his/her responsibility as a member of the Board of Directors and/or a member of the Board of Commissioners has ever been; unaccepted by the GMS or has ever given no responsibility as a member of the Board of Directors; and/or a member of the Board of Commissioners to the GMS; and
 - once causing the company receiving permit, agreement, or registration from the Financial Services Authority does not fulfill the obligation to report the Annual Report and/or financial report to the Financial Services Authority.
- e. having commitment to comply with the applicable laws and regulations; and
- f. having knowledge and/or skill in the fields needed by the Company.

Fit and Proper Test and Basis of Appointment of The Board of Directors

The appointment of the Board of Directors member is effective after gaining the approval from the Financial Services Authority for the Fit and Proper Test in accordance with the Regulation of Financial Services Authority Number 27/POJK.03/2016 regarding the Fit and Proper Test for the Main Party of the Financial Services Authority and in compliance with the applicable laws and regulation. To participate in the process of the Fit and Proper Test, the Company shall propose to gain approval of the candidate of the Board of Directors member to the Financial Services Authority.

Table for the Fit and Proper Test

Name	Designation	Period	Executor	Appointment Basis	Operational Effective Date
Kartika Wirjoatmodjo	President Director	May 17, 2016 - December 31, 2017	Financial Services Authority	Annual GMS dated 21 March 2016	17 May 2016
Sulaiman Arif Arianto	Vice Director	June 25, 2015 - December 31, 2017	Financial Services Authority	Annual GMS dated 16 March 2015	25 June 2015
Ogi Prastomiyono	Operations Director	December 24, 2008 - December 31, 2017	Bank Indonesia	Annual GMS dated 29 May 2008	24 December 2008
Pahala N. Mansury	Director of Finance and Treasury	16 July 2010 -12 April 2017	Financial Services Authority	Annual GMS dated 17 May 2010	16 July 2010
Royke Tumilaar	Wholesale Banking Director	July 25, 2011 - December 31, 2017	Financial Services Authority	Annual GMS dated 23 May 2011	25 July 2017
Hery Gunardi	Distributions Director	July 4, 2013 - December 31, 2017	Financial Services Authority	Annual GMS dated 2 April 2013	4 July 2013
Tardi	Retail Banking Director	September 22, 2015 - December 31, 2017	Financial Services Authority	Annual GMS dated 16 March 2015	22 September 2015
Ahmad Siddik Badruddin	Risk Management & Compliance Director	June 25, 2015 - December 31, 2017	Financial Services Authority	Annual GMS dated 16 March 2015	25 June 2015
Kartini Sally	Institutional Director	June 10, 2015 - December 31, 2017	Financial Services Authority	Annual GMS dated 16 March 2015	10 June 2015
Rico Usthavia Frans	Digital Banking & Technology Director	July 20, 2016 - December 31, 2017	Financial Services Authority	Annual GMS dated 21 March 2016	20 July 2016
Darmawan Junaidi*	Director of Treasury	21 Agustus 2017 – 31 Desember 2017	Otoritas Jasa Keuangan	Extraordinary GMS dated August 21, 2017	12 Januari 2018

Remarks:

*Effective since 12 January 2018 after gaining approval from the Financial Services Authority for the Fit and Proper Test.

Orientation Program for the new Board of Directors

As the Annual GMS of Bank Mandiri on 14 March 2017 and the EGMS on 21 August 2017 have a meeting agenda of the changes in the members of Company Board of Director and Board of Commissioners with various background, Bank Mandiri considers that it is necessary to hold an orientation program for new members of the Board of Directors to give them overview on the business activities, the Company's future plan, the working guidelines and other things which will become the responsibility of the new members of the Board of Directors, as follows: