

Bank Mandiri's Board of Commissioners has revealed concurrent position he has and does not have concurrent positions outside those permitted by applicable regulations and can cause conflict of interest which is prohibited by regulations legislation.

Concurrent position of Bank Mandiri BOC can be seen in the following table.

### Table Concurrent Position of The Board of Commissioners

Name	Position	Position in Company/Other Institution	Name of Company/Other Institution
Hartadi Agus Sarwono	President Commissioner/ Independent Commissioner	President Director	Indonesian Banking Development Institute (IBDI/LPPI)
Imam Apriyanto Putro	Deputy President Commissioner	Secretary to Ministry	Ministry of State-Owned Enterprise
Goei Siauw Hong	Independent Commissioner	President Director	Gagas Prima Solusi
Bangun Sarwito Kusmulyono	Independent Commissioner	-	-
Makmur Keliat	Independent Commissioner	A Lecturer at	International Relation Studies at Social and Political Science Faculty of Universitas Indonesia
		Commissioner	PT Kenta Indonesia Internasional
Askolani	Commissioner	Director General of Budget	Ministry of Finance
Ardan Adiperdana	Commissioner	Chief	Financial and Development Supervisory Agency
R. Widyo Pramono	Commissioner	-	-

### Management of The Board of Commissioners Conflict of Interest

The Board of Commissioners conflict of interest shall be managed referring to the Board of Commissioners Code of Conduct which has been set as follows:

1. Each Commissioner must maintain information based on statutory regulations that must be kept confidential including the provisions of insider trading and other information that the Company has not disclosed to the public.
2. Each Commissioner must disclose:
  - a. Share ownership in the Company and other companies that are domiciled domestically or overseas.
  - 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 which according to legislation must be disclosed to the public.
3. The Board of Commissioners is prohibited from being involved in making decisions related to banking operations and/or making decisions that can cause conflicts of interest.
4. The Board of Commissioners in carrying out its duties, responsibilities and authorities is prohibited from utilizing the Company for personal, family, other company or certain parties' interests in a manner that is contrary to the Company's laws and code of conduct.

### Stock Ownership of The Board of Commissioners

The Board of Commissioners has disclosed its share ownership in both Bank Mandiri and other banks and other companies domiciled at home and abroad. The Board of Commissioners of Bank Mandiri does not have shares with a total ownership of 5% (five per hundred) or more of the paid up capital of Bank Mandiri, the bank other, non-bank financial institutions, but there are members of the Board of Commissioners who own shares with a total ownership of more than 5% (five per hundred) in other companies. Share ownership of the Bank Mandiri Board of Commissioners can be seen in the table below.



## Table of Stock Ownership of the Board of Commissioners

Name	Position	Stock Ownership			
		Bank Mandiri	Other Banks (>5%)	Non Bank Financial Institutions (>5%)	Other Companies (>5%)
Hartadi Agus Sarwono	President Commissioner/ Independent Commissioner	Nil	Nil	Nil	Nil
Imam Apriyanto Putro	Deputy President Commissioner	114,300 shares (0.0002449%)	Nil	Nil	Nil
Goei Siau Hong	Independent Commissioner	Nil	Nil	Nil	Gagas Prima Solusi (99.9%)
Bangun Sarwito Kusmulyono	Independent Commissioner	Nil	Nil	Nil	Nil
Makmur Keliat	Independent Commissioner	Nil	Nil	Nil	PT Kenta Indonesia Internasional (30%)
Askolani	Commissioner	109,000 shares (0.0002336%)	Nil	Nil	Nil
Ardan Adiperdana	Commissioner	109,000 shares (0.0002336%)	Nil	Nil	Nil
R. Widyo Pramono	Commissioner	39,400 shares (0.0000844%)	Nil	Nil	Nil

## Independent Commissioner

The composition of the Board of Commissioners as per December 31, 2017 amounted to 8 (eight) members, 4 (four) of which is appointed as Independent Commissioners indicating 50% (fifty percent) of the existing commissioners. The composition of the members of the Board of Commissioners has fulfilled the provisions of Financial Services Authority Regulation No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks and Financial Services Authority's Circulating Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks which regulates that at least 50% (fifty percent) of the total members of the Board of Commissioners are Independent Commissioners.

## Criteria for Independent Commissioner and Statement of Independent

The criteria of the Independent Commissioner refer to the provisions of the Financial Services Authority Regulation No. 33/POJK.04/2014 on December 8, 2014 concerning Directors and Board of Commissioners of Issuers or Public Companies. The Independent Commissioner of Bank Mandiri shall meet the following criteria: The Independent Commissioner of Bank Mandiri shall meet the following criteria:

Criteria for Independent Commissioner	Independent Commissioner			
	Hartadi Agus Sarwono	Goei Siau Hong	Bangun Sarwito Kusmulyono	Makmur Keliat
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 Independent Commissioners of Bank Mandiri are: Mr. Hartadi Agus Sarwono, Mr. Goei Siau Hong, Mr. Bangun Sarwito Kusmulyono, and Mr. Makmur Keliat, have made a Statement of Independence and submitted it to the FSA.