

Year	Corporate Governance Program
2015 Application of Transformation Stage 3 (three)	<ul style="list-style-type: none"> • Executing Transformation Stage III • Bank Mandiri was rated in "The Best Financial Sector" in GCG Rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard. • Bank Mandiri was rated "The Best of Asia" as an Icon in Corporate Governance in GCG Rating by the Corporate Governance Asia (CGA). • Implemented Integrated Corporate Governance <ul style="list-style-type: none"> - Implemented integrated governance and integrated units at Mandiri Group in accordance with the Financial Services Authority Regulation No. 18/POJK.03/2014 dated 18 November 2014 concerning Integrated Governance. - Established Compliance Unit, Integrated Risk Management Unit, Integrated Internal Audit Unit, and Integrated Governance Committee. - Developed Guideline on Integrated Governance. • Refined the Operating Technical Guideline (OTG) for Gift Disclosure Statement into the OTG for Gratification Control effective as of July 3, 2015, and launched the Gratification Control Unit (GCU) on July 9, 2015. Bank Mandiri's GCU received the 2015 SOE with the Best Gratification Control Unit from the Corruption Eradication Committee.
2016 Strengthen The Implementation of The Gratification Control System	<ul style="list-style-type: none"> • Bank Mandiri was rated "The Best Overall" in GCG Rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard. • Attended the National Gratification Control Unit Forum held from October 31 - November 3, 2016 in Bogor, West Java. • Attended the 2016 International Anti-Corruption Day Festival held from December 8-10, 2016 in Pekanbaru, Riau, where Bank Mandiri was awarded the SOE with the Best Gratification Control System.
2017 Become One of the Legend of Corporate Governance at Indonesia	<ul style="list-style-type: none"> • Corporate Governance Perception Index (CGPI) is a GCG implementation research and rating program conducted by an independent institution known as The Indonesian Institute for Corporate Governance (IICG). Bank Mandiri has participated in CGPI assessment for 14 (fourteen) consecutive years since 2003. In 2017, Bank Mandiri was once again ranked "The Most Trusted Company", making it the 11th consecutive ranking. • Bank Mandiri was rated "The Best Overall" in GCG Rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard. • Attended the 2017 International Anti-Corruption Day Festival held from December 11-12, 2017 at Bidakara Hotel, Jakarta. Bank Mandiri was awarded the SOE with the Best Gratification Control System.
2018 Revamp Culture	<ul style="list-style-type: none"> • In 2018 Bank Mandiri carried out Revamp Culture by perfecting a work culture, where the results of Revamp Culture were 5 (five) new Bank Mandiri work cultures, namely One Heart One Mandiri, Strong Mandirian, Growing Healthy, Meeting Customer Needs, and Together Building the Country. • The Corporate Governance Perception Index (CGPI) is a research program and ranking of GCG implementation carried out by independent institutions, namely the Indonesian Institute for Corporate Governance (IICG). Bank Mandiri has followed CGPI's assessment for 15 (fifteen) consecutive years since 2003. In 2018 in the 2018 Indonesia Most Trusted Companies Award organized by the IICG, Bank Mandiri again won the title "The Most Trusted Company" by 12 (twelve) consecutive times. • Bank Mandiri is included in the Top 50 PLCs in ASEAN and Top 3 PLCs in Indonesia at the 2nd ASEAN Corporate Governance Scorecard (CG) Awards. • Bank Mandiri was re-elected for the fourth time as a BUMN with a Gratification Control System Best by KPK.

Basis for Corporate Governance Implementation

Bank Mandiri is continuously committed to implement corporate governance, by referring to a number of relevant regulations and guidelines for GCG (best practices) implementation developed by both national and international institutions. The legislative regulations used as the basis for corporate governance implementation are:

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 Regulation No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates.
4. Financial Services Authority Regulation No.18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates.
5. Financial Services Authority Regulation No. 8/POJK.04/2015 concerning the Website of Issuers or Public Listed Companies.
6. Financial Services Authority Regulation No. 21/POJK.04/2015 concerning Implementation of Public Company Governance Guidelines.
7. Financial Services Authority Regulation No. 31/POJK.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies.
8. Financial Services Authority Regulation No. 55/POJK.03/2016 concerning implementation of Governance for Commercial Banks.
9. Financial Services Authority Circulating Letter No. 32/SEOJK.04/2015 concerning Corporate Governance for Public Listed Companies.
10. Financial Services Authority Circulating Letter No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.

In addition to the provisions mandated by the abovementioned legislative regulations, Bank Mandiri also used GCG implementation guidelines as a basis, i.e.:

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

Structure and Mechanism of Corporate Governance

Based on the Law of the Republic of Indonesia Number 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. Its administration adopts a two tier system, namely Board of Commissioners and Board of Directors, who have specific authority and responsibility based on their respective functions as specified in the Articles of Association and the laws and regulations.

Structure of Company Organs

