

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.