

BOARD OF COMMISSIONERS

5. Specifically for State-Owned Banks, prospective candidates to be presented at the GMS are assessed by a Team formed by the Minister by involving the Chair of the Committee of the Board of Commissioners who performs the Nomination function. If the Chair of the Committee of the Board of Commissioners referred to is absent, he/she can be replaced by a member of the Committee from the Independent Commissioner who performs the Nomination function.

The process of nominating and selecting the Board of Commissioners is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Commissioners in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Commissioners.

BOC Charter

The Company has a BOC Charter as a guideline in carrying out its supervisory duties. The BOC Charter is prepared based on the Limited Liability Company Law, Capital Market Law, OJK Regulation, BEI Regulation and the Company's Articles of Association.

The BOC Charter, which is ratified based on the Decree of the Board of Commissioners No. KEP.KOM/014/2019 dated 25 September 2019, contain description of the Board of Commissioner's work procedures and stages of activities in a structured and systematic manner, easy to understand and can be carried out consistently. The BOC Charter serves as a reference in carrying out their respective duties to achieve the Company's goals.

The BOC Charter regulates the following matters:

1. General Provisions
2. Duties, Responsibilities and Authority
 - a. Duties, Obligations and Responsibilities
 - b. Rights and Powers of the Board of Commissioners
 - c. Information Disclosure and Conflict of Interest
 - d. Committee
 - e. Secretary of the Board of Commissioners
3. Board of Commissioners Meeting
 - a. Meeting Quorum Types and Quorums
 - b. Guest Participants in the Board of Commissioners' Meeting
 - c. Chairman of the Meeting
 - d. Meeting materials
 - e. Meeting Decision
 - f. Minutes of meetings
 - g. Meeting Summons and Organizations
4. Working Mechanism
 - a. Assignment of duties

- b. Commissioner Working Time
- c. Signing of Documents
- d. Business trip
- e. Performance Evaluation of the Board of Commissioners
5. Others
 - a. Work Ethics and Corporate Culture
 - b. Continuing Education
 - c. Change
 - d. Closing

Appointment Basis and Composition of the Board of Commissioners

All members of the Board of Commissioners have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Commissioners has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Compliance Assessment for The Main Party of Financial Services Institution that prospective members of the Board of Commissioners must obtain approval from the OJK prior to carrying out its actions, duties and functions as the Board of Commissioners.

Changes of the Board of Commissioners Composition

During 2021, the composition of members of the Company's Board of Commissioners underwent several changes as explained below.

Composition and Appointment Basis of the Company's Board of Commissioners prior to the Annual GMS, 15 March 2021

Name	Position	Basis of Appointment	Effective Date
Muhamad Chatib Basri	President Commissioner/Independent	Annual GMS 19 February 2020	29 May 2020
Andrinof A. Chaniago	Vice President Commissioner/Independent	Annual GMS 19 February 2020	23 June 2020



BOARD OF COMMISSIONERS

Name	Position	Basis of Appointment	Effective Date
Mohamad Nasir	Independent Commissioner	Extraordinary GMS 9 December 2019	3 July 2020
Boedi Armanto	Independent Commissioner	Annual GMS 19 February 2020	3 July 2020
Loeke Larasati A.	Independent Commissioner	Annual GMS 19 February 2020	2 September 2020
Ardan Adiperdana*	Commissioner	Annual GMS 21 March 2016	3 October 2016
Rionald Silaban	Commissioner	Extraordinary GMS 28 August 2019	12 February 2020
Fariied Utomo	Commissioner	Annual GMS 19 February 2020	4 August 2020
Arif Budimanta	Commissioner	Annual GMS 19 February 2020	4 August 2020
Nawal Nely	Commissioner	Annual GMS 19 February 2020	24 August 2020

*) The term of office ends effectively as of the Annual GMS on 15 March 2021

Composition and Appointment Basis of the Company's Board of Commissioners after the Annual GMS, 15 March 2021

The resolution of Annual GMS dated 15 March 2021, hereby agreed upon to:

1. Honorably dismissed Mr. Ardan Adiperdana as Commissioner.
2. Appointed Mr. Muhammad Yusuf Ateh as Commissioner.

The composition of the Board of Commissioners following the Annual GMS dated 15 March 2021 became 10 (ten) members which

consisted of 1 (one) President Commissioner/Independent, 1 (one) Vice President Commissioner/Independent, 3 (three) Independent Commissioners, and 5 (five) Commissioners. All members of the Board of Commissioners are domiciled at the working areas of Bank Mandiri Head Office.

Name	Position	Basis of Appointment	Effective Date
Muhamad Chatib Basri	President Commissioner/ Independent	Annual GMS 19 February 2020	29 May 2020
Andrinof A. Chaniago	Vice President Commissioner/ Independent	Annual GMS 19 February 2020	23 June 2020
Mohamad Nasir	Independent Commissioner	Extraordinary GMS 9 December 2019	3 July 2020
Boedi Armanto	Independent Commissioner	Annual GMS 19 February 2020	3 July 2020
Loeke Larasati A.	Independent Commissioner	Annual GMS 19 February 2020	2 September 2020
Rionald Silaban	Commissioner	Extraordinary GMS 28 August 2019	12 February 2020
Fariied Utomo	Commissioner	Annual GMS 19 February 2020	4 August 2020
Arif Budimanta	Commissioner	Annual GMS 19 February 2020	4 August 2020
Nawal Nely	Commissioner	Annual GMS 19 February 2020	24 August 2020
Muhammad Yusuf Ateh	Commissioner	Annual GMS 15 March 2021	18 August 2021

Orientation Program for New Commissioners

Each new member of the Board of Commissioner who is appointed for the first time is given an orientation in relation to their duties and responsibilities. The orientation program aims to provide an understanding and

idea on the Company's condition in general, the Company's values, vision and mission, introduction to the business activities of the Company and its subsidiaries as well as regulations, procedures, and implementation of corporate governance.

The orientation program for new Commissioners is carried out by presenting relevant material by the relevant Directors and coordinated by the Corporate Secretary.

In addition to direct explanations by the relevant Directors, new Commissioners are also given