



## BOARD OF COMMISSIONERS

### DECISION REQUIRING THE APPROVAL OF THE BOARD OF COMMISSIONERS

The decisions that require the approval of the Board of Commissioners are stipulated in the Company's Articles of Association and the Board of Commissioners Decree No. KEP.KOM/004/2020 dated 26 November 2020 concerning the Determination of the Limitations of Actions of the Board of Directors of PT Bank Mandiri (Persero) Tbk that must obtain written approval from the Board of Commissioners and Dwiwarna A Series Shareholders, and the GMS. The decisions that need to be approved by the Board of Commissioners include:

1. Releasing/transferring and/or pledging the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, taking into

account legislation in the capital market and banking sector for a nominal value of Rp200 billion to Rp500 billion.

2. Establishing cooperation with business entities or other parties, in the form of joint operations (KSO), business cooperation (KSU), licensing cooperation, Build-Operate and Transfer (BOT), Build-Owned Ownership (Build, Operate and Own/BOO) and other agreements having the same nature, the term of which or the value exceeds the value determined by the Board of Commissioners for a nominal of Rp200 billion to Rp500 billion and a period of 5-10 years.
3. Conducting capital participation, releasing capital participation including changes in capital structure with a certain value determined by the Board of Commissioners of other companies, subsidiaries and joint ventures that are not in the framework of saving receivables, by taking into account provisions in the Capital Market for a nominal

value of Rp150 billion to Rp200 billion.

4. Establishing a subsidiary and/or joint venture of a certain value determined by the Board of Commissioners by taking into account legislation in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
5. Proposing representatives of the Company to become prospective members of the Board of Directors and Board of Commissioners of subsidiaries that make significant contributions to the Company and/or strategic values according to the Limits and/or criteria set by the Board of Commissioners.
6. Joining, merging, taking over, separation and dissolution of subsidiaries and joint ventures with a certain value determined by the Board of Commissioners by observing the laws and regulations in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.

### TENURE OF THE BOARD OF COMMISSIONERS

Pursuant to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by GMS. The GMS is attended by shareholders of Series A Dwiwarna Share and the resolutions of the meeting must be approved by the shareholders. Members of the Board of Commissioners are appointed by the GMS from the candidates proposed by the GMS, from the candidates proposed by shareholders of series A Dwiwarna,

and the candidacy is binding to the GMS.

The GMS resolutions on the appointment and dismissal of members of the Board of Commissioners also decide the time for the appointment and dismissal. In the event that GMS does not make the decision, the appointment and dismissal of members of the Board of Commissioners are effective as of the closing of GMS by observing the laws and regulations.

Members of the Board of Commissioners are appointed for a period of time as of the

date determined by GMS, which appointed them, and expired on the closing of the 5th (five) Annual GMS following the date of their appointment, provided that it may not exceed the 5 (five) years period, by observing the laws and regulations of the Capital Market, however without prejudice to the rights of GMS to dismiss members of the Board of Commissioners at any time prior to their tenures expire. Following the end of tenure, members of the Board of Commissioners may be reappointed by the GMS for one tenure.