



BOARD OF COMMISSIONERS

relevant Directors and coordinated by the Corporate Secretary.

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

a Board Manual, a document on regulations that shall be acknowledged by the Board of Commissioners to carry out its duties and responsibilities, including the Articles of Association,

BOC Charter, Committee Charter, and other related documents.

In 2022, orientation programs had been held for new Commissioners with the following details:

| No. | Name | Position | Date | Trainings/Seminars Topics | Presenter |
|-----|------------------|---------------------------------|---------------|---|--|
| 1 | Muliadi Rahardja | Independent Commissioner | 21 March 2022 | Bank Soundness Rating and Risk Profile of Bank Mandiri | Head of Risk Management Unit |
| | | | 21 March 2022 | Corporate Plan, Bank Business Plan, Work & Budget Plan, and Financial Performance of Bank Mandiri | Head of Strategy & Performance Management Unit |
| | | | 22 March 2022 | PSAK 71 & 73, Financial Statements | Head of Accounting Unit |
| | | | 22 March 2022 | GCG, TKT, APU-PPT | Head of Compliance Unit |

BOARD OF COMMISSIONERS MEETING

The Board of Commissioners meetings is regulated in the BOC Charter and also refer to the POJK No. 33/2014, as follows:

1. The Board of Commissioners must hold a meeting at least 1 (one) time in 2 (two) months or at any time if deemed necessary by one or more members of the Board of Commissioners or at the request of the Board of Directors.
2. The Board of Commissioners must hold regular meetings with the Board of Directors (Joint Meetings) at least 1 (one) time in 4 (four) months.
3. The meeting of the Board of Commissioners is legal and has the right to make binding decisions if 2/3 of the total members of the Board of Commissioners are present or represented at the meeting.
4. A Commissioner can be represented at a meeting by another Commissioner based

- on a proxy.
5. A Commissioner can only represent one other Commissioner.
6. The Board of Commissioners can schedule the Board of Commissioners meetings for the following year prior to the fiscal year ends.

Materials for the Board of Commissioners meetings are distributed to all meeting participants no later than 5 (five) working days prior to the meeting, unless the meeting is held out of schedule, the meeting materials can be delivered prior to the meeting.

Meeting of the Board of Commissioners may also be held remotely (such as teleconference, video conference or other electronic media) if such way enables all participants to directly hear, see and participate live in the meeting.

The Board of Commissioners meeting is chaired by the President Commissioner or one of

elected members of the Board of Commissioners, in the absent of President Commissioner. The Board of Commissioners meeting shall be recorded in the minutes of meeting and distributed to all members of the Board of Commissioners as well as shall be documented by the Company.

The Board of Commissioners may also take lawful decisions without convening the Board of Commissioners meeting (in circular) provided that all members of the Board of Commissioners have been notified and give their written approval concerning the proposed plan. This Circular Resolution shall have the same effect as the resolution validly adopted in the Board of Commissioners meeting.

Board of Commissioners Meetings Plan

The Board of Commissioners' meetings plan for 2022 as uploaded on the Bank Mandiri website are as follows:

BOARD OF COMMISSIONERS

| | |
|-------------|---|
| Quarter I | Monthly Review of the Bank's Performance. |
| | Review of Consolidated Financial Statements Fiscal Year 2021 (Audited). |
| | Quarterly Review of the Bank and Subsidiaries' Performance for 2021. |
| | Preparation for the Annual General Meeting of Shareholders Fiscal Year 2021. |
| | Selection of Public Accountant Firm to Audit the 2022 Financial Statements. |
| | Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter IV/2021. |
| Quarter II | Monthly Review of the Bank's Performance. |
| | Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter I/2022. |
| | Quarterly Review of the Bank and Subsidiaries' Performance for Quarter I/2022. |
| Quarter III | Monthly Review of the Bank's Performance. |
| | Quarterly Review of the Bank and Subsidiaries' Performance for Quarter II/2022. |
| | Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter II/2022. |
| | Review on the Integrated Governance Practices. |
| | Discussion of Corporate Work Plan and Budget Year 2023. |
| Quarter IV | Monthly Review of the Bank's Performance. |
| | Quarterly Review of the Bank and Subsidiaries' Performance for Quarter III/2022. |
| | Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for Quarter III/2022. |
| | Approval of the Work & Budget Plan Year 2023, Bank Business Plan Year 2023-2025, Sustainable Finance Action Plan Year 2023-2027, Recovery Plan Update Year 2022, and Resolution Plan Year 2022. |

Board of Commissioners Meetings Frequency & Agenda

In 2022, the Board of Commissioners has convened 30 meetings, with the following attendance and agenda:

Board of Commissioners Meetings Agenda and Attendance

| No. | Date | Meeting Agenda | Quorum |
|-----|------------------|---|---|
| 1. | 06 January 2022 | Approval of the Proposed Annual Audit Plan (AAP) and Internal Audit Budget Allocation for 2022 | 80%, Absentee: Faried Utomo (leave), Ronald Silaban (leave) |
| 2. | 20 January 2022 | Update on Preparation for the Annual GMS for the 2021 Financial Year | 90%, Absentee: Muhamad Yusuf Ateh (leave) |
| 3. | 26 January 2022 | Approval of the Board of Commissioners' Work Plan and the Supporting Committee of the Board of Commissioners in 2022 | 100% |
| 4. | 03 February 2022 | 1. Approval of Proposed Appointment of Public Accountant for Financial Reporting Audit for Fiscal Year 2022 2. Approval of Proposed Approval of Subsidiary Capital Increase Plan | 100% |
| 5. | 10 February 2022 | Bank Mandiri Talent Pool Approval | 90%, Absentee: Faried Utomo (leave) |
| 6. | 09 March 2022 | Update on Livin' by Mandiri Obstacles dated 25 February 2022 | 70%, Absentee: Ronald Silaban (leave), Nawal Nely (leave), Muhamad Yusuf Ateh (leave) |
| 7. | 17 March 2022 | Proposed Remuneration in 2022 and Tantiem for 2021 Performance | 100% |
| 8. | 24 March 2022 | Approval of the Proposed Increase in Pension Benefits and/or Provision of Other Benefits in the form of Additional Benefits in 2022 at the Bank Mandiri Pension | 100% |
| 9. | 31 March 2022 | 1. Approval of Changes in Committee Members of the Board of Commissioners After the Annual GMS 10 March 2022 2. Approval of Contract Renewal of Risk Monitoring Committee Members from Independent Parties | 100% |
| 10. | 20 April 2022 | Approval of Proposed Management of Subsidiaries | 100% |
| 11. | 11 May 2022 | Approval of Bank Mandiri's Long Term Incentive (LTI) Scheme Proposal | 100% |
| 12. | 02 June 2022 | Approval of Proposed Management of Subsidiaries | 89% Absentee: Faried Utomo (leave) |
| 13. | 23 June 2022 | Approval of the Proposed Revision of the RKAP in 2022 and the RBB in 2022 - 2024 | 100% |



CORPORATE GOVERNANCE

BOARD OF COMMISSIONERS

| No. | Date | Meeting Agenda | Quorum |
|-----|-------------------|---|--|
| 14. | 14 July 2022 | 1. Support for Ministry of SOE's Moratorium Exemption for the Establishment of Subsidiary, Mandiri Inhealth 2. Organizational Structure Adjustment Agreement 3. Approval of Proposed Management of Subsidiaries | 70% Absentee: Rionald Silaban (leave), Nawal Nely (leave), Muhamad Yusuf Ateh (leave) |
| 15. | 21 July 2022 | 1. Approval of Proposed Extension of Subsidiaries' Credit Line 2. Approval of Proposed Extension of Intraday Facilities of Subsidiaries | 100% |
| 16. | 04 August 2022 | Approval of Proposed Management of Subsidiaries | 100% |
| 17. | 11 August 2022 | Approval for Additional Equity Participation of Subsidiaries | 100% |
| 18. | 18 August 2022 | Approval of Proposed Management of Subsidiaries | 100% |
| 19. | 15 September 2022 | Organizational Structure Adjustment Agreement | 90%, Absentee: Nawal Nely (leave) |
| 20. | 22 September 2022 | Approval of Proposed Additional Capital Participation of Subsidiaries | 100% |
| 21. | 30 September 2022 | Wholesale Debtor Credit Settlement Progress | 70%, Absentee: Nawal Nely (leave), Rionald Silaban (leave), Faried Utomo (leave) |
| 22. | 13 October 2022 | Approval of Proposed Management of Subsidiaries | 100% |
| 23. | 20 October 2022 | Draft Consolidated Financial Statements as of 30 September 2022 | 100% |
| 24. | 27 October 2022 | Approval of Proposed Improvements to the Integrated Governance Guidelines | 100% |
| 25. | 3 November 2022 | 1. Approval of the Proposed Update of the Recovery Plan in 2022 2. Approval of the proposed Resolution Plan for 2022 | 90%, Absentee: Muhamad Yusuf Ateh (leave) |
| 26. | 17 November 2022 | 1. Approval of Proposed Extension of Subsidiary Credit Line Facility 2. Approval of Proposed Extension of Credit Line Facility and Proposed Provision of New Bank Loan for Subsidiaries | 100% |
| 27. | 24 November 2022 | 1. Approval of the 2023 RKAP and RBB Proposals for 2023-2025 2. Approval of the 2023-2027 RAKB Proposal | 100% |
| 28. | 30 November 2022 | 1. Approval of Proposed Subsidiary Credit Facility 2. Approval of Proposed Subsidiary Credit Facility | 80%, Absentee: Nawal Nely (leave), Loeke Larasati Agoestina (leave) |
| 29. | 08 December 2022 | Organizational Structure Adjustment Agreement | 90%, Absentee: Muhamad Yusuf Ateh (leave) |
| 30. | 22 December 2022 | 1. Proposed Annual Audit Plan (AAP) and SKAI Budget Allocation for 2023 2. Proposal for Extension of DMTL Findings by OJK | 100% |

Joint Meetings

Pursuant to POJK No. 33/2014, the Board of Commissioners shall conduct joint meeting with the Board of Directors periodically at least once in every 4 (four) months. In 2021, the Board of Commissioners and Board of Directors joint meetings were held 12 (twelve) times with the attendance as follows:

Joint Meeting of the Board of Commissioner and the Board of Directors

| No. | Date | Meeting Agenda | Quorum |
|-----|-------------------|---|--|
| 1. | 26 January 2021 | Joint Meeting – Financial Performance Report 2021 | 90%, Absentee: Rionald Silaban (leave) |
| 2. | 17 February 2022 | Joint Meeting – Financial Performance Report January 2022 | 100% |
| 3. | 17 March 2022 | Joint Meeting – Financial Performance Report February 2022 | 100% |
| 4. | 20 April 2022 | Joint Meeting – Financial Performance Report March 2022 | 90%, Absentee: Faried Utomo (leave) |
| 5. | 25 May 2022 | Joint Meeting – Financial Performance Report April 2022 | 100% |
| 6. | 22 June 2022 | Joint Meeting – Financial Performance Report May 2022 | 100% |
| 7. | 21 July 2022 | Joint Meeting – Financial Performance Report June 2022 | 100% |
| 8. | 25 August 2022 | Joint Meeting – Financial Performance Report July 2022 | 80%, Absentee: Nawal Nely (leave), Muliadi Rahardja (leave) |
| 9. | 22 September 2022 | Joint Meeting – Financial Performance Report August 2022 | 100% |
| 10. | 20 October 2022 | Joint Meeting – Financial Performance Report September 2022 | 100% |
| 11. | 22 November 2022 | Joint Meeting – Financial Performance Report October 2022 | 100% |
| 12. | 22 December 2022 | Joint Meeting – Financial Performance Report November 2022 | 90%, Absentee: Nawal Nely (leave) |

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Frequency and Attendance of the Board of Commissioners Meetings

The frequency and attendance of the Board of Commissioners is as follows.

| Name | Position | BOC Meetings | | | Joint Meetings of BOC & BOD | | |
|--------------------------|---|----------------|------------|------|-----------------------------|------------|------|
| | | Total Meetings | Attendance | (%) | Total Meetings | Attendance | (%) |
| Muhamad Chatib Basri | President Commissioner/ Independent | 30 | 30 | 100% | 12 | 12 | 100% |
| Andrinof A. Chaniago | Vice President Commissioner/ Independent | 30 | 30 | 100% | 12 | 12 | 100% |
| Boedi Armanto | Independent Commissioner | 30 | 30 | 100% | 12 | 12 | 100% |
| Loeke Larasati Agoestina | Independent Commissioner | 30 | 29 | 97% | 12 | 12 | 100% |
| Mohamad Nasir*) | Independent Commissioner | 6 | 6 | 100% | 12 | 12 | 100% |
| Rionald Silaban | Commissioner | 30 | 26 | 87% | 12 | 11 | 92% |
| Arif Budimanta | Commissioner | 30 | 30 | 100% | 12 | 12 | 100% |
| Nawal Nely | Commissioner | 30 | 25 | 83% | 12 | 12 | 100% |
| Faried Utomo | Commissioner | 30 | 26 | 87% | 12 | 11 | 92% |
| Muhammad Yusuf Ateh | Commissioner | 30 | 25 | 83% | 12 | 12 | 100% |
| Muliadi Rahardja**) | Independent Commissioner | 18 | 18 | 100% | 7 | 6 | 86% |

*) Ended his tenure effective as of the Annual GMS dated 10 March 2022.

**) Appointed as Independent Commissioner at the Annual GMS dated 10 March 2022.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Frequency and Procedures of advice to the Board of Directors

The advisory from the Board of Commissioners to the Board of Directors is carried out both formally through the meetings and informally in non-meetings. The formal meetings consisted of 3 (three) types, which are:

1. The meetings of Committee under the Board of Commissioners, consisting of the Audit Committee Meetings, Risk Monitoring Committee Meetings, Integrated

Governance Committee Meetings and Remuneration and Nomination Committee Meetings.

2. Meeting of the Board of Commissioners (RAKOM), which is an internal meeting of the Board of Commissioners and/or by inviting the Director of the related field.
3. Meeting of the Board of Commissioners with the Board of Directors (RAKOMDIR), namely the Joint Meeting of the Board of Commissioners and the Board of Directors.

Board of Commissioners Supervisory on the Implementation of Corporate Strategy

Pursuant to OJK Regulation No. 5/POJK.03/2016 concerning

the Bank Business Plans, the Board of Commissioners shall carry out supervision on the implementation of the Bank Business Plan that includes policies and management strategies. The results of the supervision are set forth in the Supervision Report on the Implementation of the Bank's Business Plan which is submitted to the Financial Services Authority every half year.

In addition, the Board of Commissioners also submit Supervision Report on Performance and KPI Achievement quarterly to the Ministry of SOEs as Dwiwarna Series A Shareholders. In 2022, the Board of Commissioners has prepared and submitted the