

BOARD OF DIRECTORS



The Board of Directors is the Company's organ that is collectively authorized and fully responsible for the Company's management for the benefit of the Company, in accordance with the Company's purposes and objectives, and represents the Company both inside and outside of the court, in compliance with the provisions of the articles of association and laws and regulations. The Board of Directors also has the authority to control the course of the Company, to take measures and policies deemed necessary to ensure the Company's efficient operations by taking into account efficiency and effectiveness aspects.

Prudential banking, professional codes of ethics and code of conduct, national and international banking conventions, and compliance with Bank Indonesia Regulations shall be taken into account by the Board of Directors in the Company's management in compliance with the principles of good corporate governance. Statutory requirements and Financial Services Authority regulations

The Board of Directors shall comply with the Articles of Association of the Company and the laws and regulations and shall implement the professionalism, efficiency, transparency, independence, accountability, responsibility and appropriateness principles. Each member of the Board of Directors of Bank Mandiri shall perform his/her duties and liabilities with goodwill, responsibility, and prudence, in accordance and compliance with the applicable laws.

APPOINTMENT BASIS

All members of the Board of Directors have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Directors has adequate integrity, competence and financial reputation in accordance with OJK Regulation

No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Party of Financial Services Institution that prospective members of the Board of Directors shall obtain the approval from the OJK prior to carrying out its actions, duties and functions as the Board of Directors.

BOARD OF DIRECTORS COMPOSITION

In 2023, the composition of members of the Company's Board of Directors underwent changes as explained below.

The resolution of Annual GMS dated 14 March 2023, hereby agreed upon to:

1. Honorably dismissed Mr. Panji Irawan as Director.
2. Appointed Mrs. Eka Fitria, as Director.

The composition of the Company's Board of Directors following the Annual GMS on 14 March 2023 remained 12 (twelve) members consisting of 1 (one) President Director, 1 (one) Vice President Director and 10 (ten) Directors. The composition and basis for appointment of the Board of Directors can be seen in the table below.

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Composition and Appointment Basis of the Board of Directors

Name	Position	Basis of Appointment	Effective Date	Period
Darmawan Junaidi*)	President Director	AGMS 10 March 2022	23 December 2020	2022 - 2027
Alexandra Askandar*)	Vice President Director	EGMS 21 October 2020	23 December 2020	2018 - 2023
Ahmad Siddik Badruddin*)	Director of Risk Management	AGMS 19 February 2020	25 June 2015	2020 - 2025
Agus Dwi Handaya*)	Director of Compliance and HR	AGMS 21 March 2018	12 September 2018	2018 - 2023
Panji Irawan**)	Director of Treasury and International Banking	AGMS 21 March 2018	4 September 2018	2018 - 2023
Riduan*)	Director of Commercial Banking	EGMS 7 January 2019	15 May 2019	2019 - 2023
Aquarius Rudianto	Director of Network and Retail Banking	AGMS 19 February 2020	2 September 2020	2020 - 2025
Toni E. B. Subari	Director of Operations	EGMS 21 October 2020	15 January 2021	2020 - 2025
Susana Indah K. Indriarti	Director of Corporate Banking	EGMS 21 October 2020	21 January 2021	2020 - 2025
Rohan Hafas	Director of Institutional Relations	EGMS 21 October 2020	23 December 2020	2020 - 2025
Sigit Prastowo	Director of Finance and Strategies	EGMS 21 October 2020	23 December 2020	2020 - 2025
Timothy Utama	Director of Information Technology	AGMS 15 March 2021	24 May 2021	2021 - 2026
Eka Fitria***)	Director of Treasury and International Banking	AGMS 14 March 2023	21 August 2023	2023 - 2027

*) Serves as Member of the Board of Directors for the Second Term.

***) Ended his tenure effective as of the Annual GMS dated 14 March 2023.

***) Appointed as Director at the Annual GMS dated 14 March 2023.

BOARD OF DIRECTORS CHARTER

In implementing its duties, the Board of Directors has the Charter that elaborate the Guidance and Codes of Conduct which has been ratified by the Board of Directors Decree No. KEP.DIR/040/2023 on 23 October 2023 regarding the Guidelines and Codes of Conduct for the Board of Directors of PT Bank Mandiri Tbk. The content of the Board of Directors Charter regulates the following:

1. General Terms
2. Organization, Management, Authority to Act, Duties and Responsibilities
3. Board of Directors Meetings
4. Working Time and Ethics
5. Committees
6. Correspondences
7. Board of Directors Shareholding
8. Performance Assessment of the Board of Directors
9. Others
10. Change
11. Closing

BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Company's Board of Directors are as follows:

1. Perform and be responsible for the management of the Company for the interest and in accordance with the purposes and objectives of the Company as stipulated in Articles of Association and act as leaders in the management.
2. Maintain and manage the Company's assets.
3. Represent the Board of Directors for and on behalf

of the Company both inside and outside the Court.

4. Arrange and define vision and mission, strategy and the management policy of the Company.
5. Arrange, establish, supervise and evaluate the implementation of the Company's medium- and long-term Plans (Corporate Budget Work Plan, Business Plan Development, Sustainable Financial Action Plans and Human Resource Development Plans).
6. Set the Company's performance targets, conduct supervision and evaluation and striving for the achievement of the Company's performance targets.
7. Arrange, implement and evaluate the Company's risk management strategies and policies from the identification stage to risk monitoring.
8. Establish the policies and implement Good Corporate Governance principles and internal control.
9. Maintain the image of the Company and establish relationships with all stakeholders.
10. Carry out other duties and responsibilities regulated in the Articles of Association, laws and regulations, and stipulations of the General Meeting of Shareholders, Board of Director's Meetings and the Company regulations.

RIGHTS AND AUTHORITIES OF THE BOARD OF DIRECTORS

The Board of Directors has the following rights and authorities:

1. Take all actions and decision in managing the Company by observing the Company's Articles of Association, Laws and Regulations, Company regulations and Good Corporate Governance.

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2. Establish the segregation of management duties amongst the Directors, in the event that it is not decided by the General Meeting of Shareholders.
3. Direct and set the policies as well the Company regulations to support the Company's management/ activities related to budget/financial of business activities risk management, operational, and human resources.
4. Regulate the delegation of powers of the Board of Directors to represent the Company inside and outside the Court to one or several specific people as individuals or collectively and/or to another body.
5. Regulate provisions regarding employees including the determination of salaries, pensions, or day guarantees old and other income for the Company's employees based on legislation.
6. Appoint and dismiss employees based on labour and other laws and regulations.
7. Appoint and dismiss the Corporate Secretary and/or Head of Internal Audit Unit with the approval of the Board of Commissioners.
8. Write off bad debts according to provisions in the Articles of Association which further shall be reported to Board of Commissioners to be reported and accounted for in the Annual Report.
9. Not collecting interest receivables, fines, fees, and other receivables in the context of restructuring and/ or settlement of receivables as well as taking other actions to settle the Company's receivables with the obligation to report to the Board of Commissioners with the reporting provisions and procedures determined by the Board of Commissioners.
10. Carry out all other actions regarding the management and ownership of the Company's treasury, binds the Company with other parties and/or vice versa, as well as representing the Company inside and outside the Court about all matters and events, with restrictions stipulated in the laws and regulations, Articles of Association and/or the GMS decision.
11. Determine the Organizational Structure and Company executives up to a certain level that is regulated through the Decree of the Board of Directors with regard to provisions of the Articles of Association, laws and regulations and Company regulations.
12. Delegating duties, responsibilities and authority to executives below the Directors to assist in managing the Company while taking into account the Articles of Association, laws, and Company regulations.
13. Supervising every Company activity to be in accordance with its aims and objectives and Good Corporate Governance.

Board of Directors Duties Segregations

In carrying out its duties, the Board of Directors' duties are divided into the following:

Name	Position	Supervision
Darmawan Junaidi	President Director	Internal Audit (Wholesale & Corporate Center Audit, Retail Audit, IT Audit, Senior Investigator).
Alexandra Askandar	Vice President Director	Special Asset Management, Legal
Ahmad Siddik Badruddin	Director of Risk Management	Wholesale Risk, Corporate Risk, Commercial Risk, Credit Control & Supervision, Market Risk, Operational Risk, Credit Portfolio Risk, Policy & Procedure, Consumer Credit Risk & Analytics, SME & Micro Risk, Retail Collection & Recovery, Retail Product Delivery & Fraud Risk
Agus Dwi Handaya	Director of Compliance and HR	Compliance & AML – CFT, Human Capital, Mandiri University, Office of The Board
Eka Filtria*)	Director of Treasury and International Banking	Treasury, International Banking & Financial Institution, Transaction Banking Wholesale, Strategic Procurement
Riduan	Director of Commercial Banking	Commercial Banking, Commercial Solution
Aquarius Rudianto	Director of Network and Retail Banking	Micro Development & Agent Banking, Micro Personal Loan, Credit Cards, Consumer Loans, SME Banking, Wealth Management, Distribution Strategy, Transaction Banking Retail Sales, Retail Deposit Product & Solution
Toni E. B. Subari	Director of Operations	Wholesale Credit Operation, Retail Credit Operation, Retail Credit Center, Cash & Trade Operations, Electronic Channel Operations, Customer Care, Business Continuity Management

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Name	Position	Supervision
Susana Indah K. Indriarti	Director of Corporate Banking	Corporate Banking, Corporate Solution
Rohan Hafas	Director of Institutional Relations	Government & Institutional, Government Solution, Corporate Secretary, Corporate Real Estate, Government Project
Sigit Prastowo	Director of Finance and Strategies	Strategy & Performance Management, Accounting, Investor Relations, Strategic Investment & Subsidiaries Management, Business Transformation, Corporate Transformation
Timothy Utama	Director of Information Technology	Information Technology, Digital Banking, Enterprise Data Analytics

*) Appointed as Director at the Annual GMS dated 14 March 2023.

BOARD OF DIRECTORS TENURE

The term of office of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure effective as of the GMS closing or other dates specified by the GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on the condition of no more than 5 (five) years, by considering the applicable laws and regulations including the Capital Market, without reducing the GMS rights to dismiss the Board of Directors members at any time before the tenure ends.
2. The dismissal is effective after the closing of the GMS, unless defined otherwise by the GMS.
3. After the tenure ends, the Board of Directors members can be reappointed by the GMS for another tenure.

CRITERIA OF THE BOARD OF DIRECTORS

The candidates of the Board of Directors members are individuals who when appointed or during the tenure meet the following requirements:

1. Having good ethics, morals and integrity.
2. Eligible to conduct legal actions.
3. Within 5 (five) years prior to appointment or during the office, he/she:
 - a. Has never been declared bankrupt.
 - b. Has never been a member of the Board of Directors and/ or Board of Commissioners found guilty of causing a Company bankrupt.
 - c. Has never been sentenced of crime for causing the loss of the country and/or relating to financial sector.

- d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/ her tenure:
 - has failed to hold Annual GMS.
 - whose accountability as member of Board of Directors and/or Board of Commissioners has been declined by GMS or has never provided accountability report as member of Board of Directors and/or Board of Commissioners to GMS.
 - has caused a company that has license, approval, or registration from FSA not to fulfil its obligation to deliver Annual Report and/or financial report to the OJK.
- e. Has the commitment to comply with the laws and regulations.
- f. Has the knowledge and/or expertise in the area required by the Company.

BOARD OF DIRECTORS CONCURRENT POSITIONS POLICY

The provisions for concurrent positions for the Board of Directors are regulated in the following:

1. Regulation of the Minister of SOEs No. PER-11/MBU/07/2021 concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned Enterprises, as amended by Regulation of the Minister of SOEs No. PER-7/MBU/09/2022, and lastly amended by the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, members of the Board of Directors are prohibited from holding concurrent positions as:
 - a. Member of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises.