

BOARD OF COMMISSIONERS

ORIENTATION PROGRAM FOR NEW COMMISSIONERS

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 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 2023, orientation programs had been held for new Commissioners with the following details:

No.	Name	Position	Date	Theme of Training / Seminar	Instructor
1	Heru Kristiyana	Independent Commissioner	29 March 2023	PSAK 71	Bank Mandiri Work Unit Leader
			29 March 2023	RKAP 2023, RBB 2023-2025, Corporate Plan 2020-2024, and Financial Performance	Bank Mandiri Work Unit Leader
			31 March 2023	Bank Soundness Rating and Risk Profile	Bank Mandiri Work Unit Leader
			11 April 2023	Bank Mandiri 10-year Transformation Plan	Bank Mandiri Work Unit Leader
			11 April 2023	Good Corporate Governance, Integrated Governance, and AML/CFT	Bank Mandiri Work Unit Leader
2	Zainudin Amali	Independent Commissioner	29 March 2023	PSAK 71	Bank Mandiri Work Unit Leader
			29 March 2023	RKAP 2023, RBB 2023-2025, Corporate Plan 2020-2024, and Financial Performance	Bank Mandiri Work Unit Leader
			31 March 2023	Bank Soundness Rating and Risk Profile	Bank Mandiri Work Unit Leader
			11 April 2023	Bank Mandiri 10-year Transformation Plan	Bank Mandiri Work Unit Leader
			11 April 2023	Good Corporate Governance, Integrated Governance, and AML/CFT	Bank Mandiri Work Unit Leader
			29-30 May, 05 June 2023	Risk Management Training for Commercial Banks' Commissioner Candidates	LPPI

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 once in one month 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 once 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.

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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 2023 as uploaded on the Bank Mandiri website are as follows:

Quarter I	Monthly Review of Bank Performance.
	Review of Consolidated Financial Statements for Financial Year 2023 (Audited).
	Quarterly Review of the Bank and Subsidiaries' Performance for 2023.
	Preparation of Annual General Meeting of Shareholders for Financial Year 2023
	Selection of Public Accountant Office (KAP) for the Audit of Financial Statements for the Year 2024.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter IV/2023
Quarter II	Monthly Review of the Bank's Performance.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q1/2024.
	Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q1/2024.
Quarter III	Monthly Review of the Bank's Performance.
	Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Quarter II/2024.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter II/2024.
	Review of the Implementation of Integrated Governance. Discussion of the Company's Work Plan and Budget Year 2025.
	Discussion of the Company's Work Plan and Budget Year 2025.
Quarter IV	Monthly Review of Bank Performance.
	Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q3/2024.
	Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q3/2024.
	Approval of the 2025 Corporate Work Plan & Budget, 2025-2027 Bank Business Plan, 2025-2029 Sustainable Finance Action Plan, 2024 Recovery Plan Update, and 2024 Resolution Plan Update

Board of Commissioners Meetings Frequency & Agenda

In 2023, the Board of Commissioners has convened 29 meetings, with the following attendance and agenda:

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Board of Commissioners Meetings Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Reasons for Absence
1.	5 January 2023	Update on Bank Mandiri's Annual GMS Plan for Financial Year 2022.	90%	Absence: Muhammad Yusuf Ateh (Permission)
2.	19 January 2023	Approval of the proposed Standard Operating Procedure (SOP) for Social & Environmental Responsibility (CSR).	100%	
3.	24 January 2023	<ul style="list-style-type: none"> Review of the Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Year ended 31 December 2022 (Audited). Approval of the Work Plan of the Board of Commissioners and Supporting Committee of the Board of Commissioners for 2023. 	100%	
4.	2 February 2023	<ul style="list-style-type: none"> Approval of Proposed Provision of Related Party Funds. Approval of the Proposal of Public Accountant Firm (KAP) for Audit Services of Consolidated Financial Statements for the Financial Year 2023. 	100%	
5.	9 February 2023	Approval of the Proposed Nomination of Board of Directors Candidates for the Bank Mandiri Annual GMS for the Financial Year 2022.	100%	
6.	16 Februari 2023	Approval of the Proposed Nomination of Candidates for Board of Directors in the framework of the Bank Mandiri Annual GMS for the Financial Year 2022.	100%	
7.	23 Februari 202	Approval of Talent Pool Proposal.	100%	
8.	27 Februari 2023	Approval of Talent Pool Proposal.	100%	
9.	9 March 2023	<ul style="list-style-type: none"> Approval of the Proposed Benefit Provision for Bank Mandiri Pension Fund Year 2023. Approval of the Proposed Remuneration of Board of Directors and Board of Commissioners in 2023, as well as Tantiem and Long-Term Incentive (LTI) for Financial Year 2022. Approval of the Proposed Appointment of Independent Consultant for the Review of Bank Mandiri's Internal Audit Function/Quality Assurance Review (QAR) for the Year 2023. 	100%	
10.	16 March 2023	Approval of the Determination of Membership of the BOC Committee after the Annual GMS of the Financial Year 2022.	89%	Absence: Faried Utomo (Permission)
11.	30 March 2023	Approval of the Proposal to Update Operational Policy (KOPR) and Risk Management Policy (KMNR).	78%	Absence: Loeki Larasati Agoestina (Permission), Faried Utomo (Permission)
12.	17 April 2023	Approval of the Proposed Representatives of the Company as Members of the Board of Commissioners and Directors of Subsidiary Companies.	89%	Absence: Nawal Nely (Permission)
13.	18 April 2023	Review of Consolidated Financial Statements as of 31 March 2023.	100%	
14.	11 May 2023	<ul style="list-style-type: none"> Approval of the Proposed Alignment of Bank Mandiri's Organizational Structure. Approval of the Proposal to Extend the Timeframe for Fulfillment of OJK Follow-up Commitments. 	100%	
15.	22 May 2023	Approval of the Proposal to Extend the Period of Fulfillment of OJK Follow-Up Commitments.	100%	
16.	25 May 2023	Approval of the Proposed Representatives of the Company as Members of the Board of Commissioners and Directors of Subsidiary Companies.	100%	
17.	13 June 2023	Approval of the Revision of Company Work Plan & Budget (RKAP) Year 2023 and Bank Business Plan (RBB) Year 2023 - 2025.	100%	
18.	13 July 2023	Approval of the Proposal to Extend the Period of Fulfillment of OJK Follow-Up Commitments.	67%	Absence: Ronald Silaban (Permission), Nawal Nely (Permission), Faried Utomo (Permission)
19.	20 July 2023	<ul style="list-style-type: none"> Review of Consolidated Financial Statements as of 30 June 2023. Approval of Proposed Provision of Related Party Funds. 	89%	Absence: Nawal Nely (Permission)
20.	27 July 2023	<ul style="list-style-type: none"> Approval of the Proposed Representatives of the Company as Directors of Subsidiary Companies. Approval of the Proposed Adjustment of Bank Mandiri's Organizational Structure. 	100%	
21.	3 August 2023	Approval of Proposed Provision of Related Party Funds.	89%	Absence: Arief Budimanta (Permission)
22.	31 August 2023	Approval of Proposed Provision of Related Party Funds.	100%	
23.	14 September 2023	<ul style="list-style-type: none"> Approval of LTI Proposal. Approval of Proposed Provision of Related Party Funds. Approval of Proposed Provision of Related Party Funds 	100%	
24.	21 September 2023	Approval of the Proposal to Extend the Period of Fulfillment of OJK Follow-Up Commitments.	100%	
25.	26 October 2023	<ul style="list-style-type: none"> Approval of the proposed 2023 Recovery Plan Update. Review of Consolidated Financial Statements as of 30 September 2023. 	100%	

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Board of Commissioners Meetings Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Reasons for Absence
26.	16 November 2023	<ul style="list-style-type: none"> Approval of the Proposed RKAP Year 2024 and RBB Year 2024-2026. Approval of the proposed Sustainable Finance Action Plan (RAKB) Year 2024-2028. Approval of the Proposed Provision of Related Party Funds. 	91%	Absence: Heru Kristiyana (Permission)
27.	23 November 2023	Approval of the Proposed Dismissal and Appointment of Group Head Corporate Secretary.	100%	
28.	13 December 2023	<ul style="list-style-type: none"> Approval of the Proposed Representatives of the Company as Members of the Board of Commissioners and Directors of Subsidiary Companies. Approval of the Key Performance Indicator (KPI) of the Board of Directors Collegial and Individual in 2023 	91%	Absence: Nawal Nely (Permission)
29.	21 Desember 2023	<ul style="list-style-type: none"> Approval of the Proposal for the Second Extension of the Period of Fulfillment of FSA Follow-up Commitments. Approval of the Annual Audit Plan (AAP) Proposal and SKAI Budget Allocation for 2024. 	82%	Absence: Loeke Larasati Agoestina (Permission), Nawal Nely (Permission)

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 2023, 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	Kuorum	Reasons for Absence
1.	24 January 2023	2022 Financial Performance	100%	
2.	23 February 2023	January 2023 Financial Performance	80%	Absence: Muliadi Rahardja (Permission)
3.	16 March 2023	February 2023 Financial Performance	78%	Absence: Rionald Silaban (Permission), Faried Utomo (Permission)
4.	18 April 2023	March 2023 Financial Performance	100%	
5.	25 May 2023	April 2023 Financial Performance	100%	
6.	13 June 2023	May 2023 Financial Performance	100%	
7.	20 July 2023	June 2023 Financial Performance	100%	
8.	24 August 2023	July 2023 Financial Performance	100%	
9.	27 September 2023	August 2023 Financial Performance	100%	
10.	26 October 2023	September 2023 Financial Performance	100%	
11.	22 November 2023	October 2023 Financial Performance	100%	
12.	21 December 2023	November 2023 Financial Performance	73%	Absence: Loeke Larasati Agoestina (Permission), Nawal Nely (Permission), Zainudin Amali (Permission)

Frequency and Attendance of the Board of Commissioners Meetings

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
Muhamad Chatib Basri	President Commissioner/ Independent	29	29	100	12	12	100
Andrinof A. Chaniago	Vice President Commissioner/ Independent	29	29	100	12	12	100
Boedi Armanto*)	Independent Commissioner	9	9	100	2	2	100
Loeke Larasati Agoestina	Independent Commissioner	29	27	93	12	12	100
Muliadi Rahardja	Independent Commissioner	29	29	100	12	11	92
Heru Kristiyana**)	Independent Commissioner	8	7	88	5	5	100
Zainudin Amali**)	Independent Commissioner	4	4	100	2	2	100
Rionald Silaban	Commissioner	29	28	97	12	11	92
Arif Budimanta	Commissioner	29	28	97	12	12	100
Nawal Nely	Commissioner	29	24	83	12	11	92
Faried Utomo	Commissioner	29	27	93	12	11	92
Muhammad Yusuf Ateh	Commissioner	29	27	93	12	12	100

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

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