

## BOARD OF DIRECTORS

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.

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- b. Member of the Board of Commissioners in State-Owned Enterprises.
  - c. Other structural and functional positions in central and/or regional government agencies/institutions.
  - d. Political party administrators and/or legislative candidates/members; and/or candidate for regional head/ deputy regional head.
  - e. Positions that may cause conflicts of interest and/or other positions in accordance with the provisions in the legislation.
2. OJK Regulation No. 17/2023 regarding the Implementation of Governance for Commercial Banks, prohibits members of the Board of Directors from concurrently holding positions as members of the board of directors, members of the board of commissioners, members of the Sharia supervisory board, or executives in banks, companies, and/or other institutions; in functional roles in financial institutions, banks, and/or non-bank financial institutions domiciled domestically or overseas; in other positions that may create conflicts of interest in carrying out duties as a member of the Board of Directors; and/or in other positions as stipulated by regulations.

### Board of Directors Concurrent Position

Name	Position	Position in Other Companies/Institutions	Name of Other Companies/Institutions
Darmawan Junaidi	President Director	-	-
Alexandra Askandar	Vice President Director	-	-
Ahmad Siddik Badruddin	Director of Risk Management	-	-
Agus Dwi Handaya	Director of Compliance and HR	-	-
Eka Fitria	Director of Treasury and International Banking	-	-
Riduan	Director of Commercial Banking	-	-
Aquarius Rudianto	Director of Network and Retail Banking	-	-
Toni E. B. Subari	Director of Operations	-	-
Susana Indah K. Indriarti	Director of Corporate Banking	-	-
Rohan Hafas	Director of Institutional Relations	-	-
Sigit Prastowo	Director of Finance and Strategies	-	-
Timothy Utama	Director of Information Technology	-	-

## BOARD OF DIRECTORS NOMINATION AND SELECTION PROCESS

Pursuant to the Articles of Association, members of the Board of Directors are appointed and dismissed by the GMS, for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Directors whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Directors refers to OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, and SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The following are procedures of the Board of Directors' appointment:

1. Origin of prospective SOE Board of Directors/Board of Directors candidates come from:
  - a. Former BUMN Director.
  - b. BUMN Board of Commissioners/Supervisory Board.
  - c. Structural Officers and Government Functional Officers.
  - d. Another source.
2. The GMS/Minister may appoint candidates proposed by the Succession Committee as members of the Board of Directors of SOEs.
3. For certain SOEs, the appointment of an individual as a member of the SOE Board of Directors may be made after passing the Fit and Proper Test (UKK) according to sectoral regulations.
4. In the event the appointment of SOE Board of Directors members is made before the UKK according to sectoral regulations, the SOE Board of Directors is authorized to carry out actions, duties, and functions as members of the SOE Board of Directors from the date they pass the UKK according to sectoral regulations.

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5. SOE Board of Directors members as referred to in paragraph (3) have a term of office effective from the date determined by the GMS/Minister.
6. In the event certain SOE Board of Directors members fail the UKK according to sectoral regulations, the GMS/Minister may dismiss such SOE Board of Directors members, taking into account sectoral regulations.
7. The appointment of an individual as a member of the SOE Board of Directors may be made through:
  - a. Decision of the Minister as the GMS/owner of capital if all shares/capital of the SOEs are owned by the State; or
  - b. Decision of the GMS or decision of all shareholders by circular resolution, if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of candidates for appointment as members of the BUMN Board of Directors proposed to be appointed in the RUPS must be available and announced during the holding of the RUPS before the decision is made regarding the appointment of such individuals as members of the SOE Board of Directors.
9. Before being appointed as a member of the SOE Board of Directors, the individual concerned must sign a letter of resignation from other positions prohibited from being held concurrently with the position of SOE Board of Directors member effective from the date they are appointed as a member of the SOE Board of Directors.
10. In the event the individual concerned does not resign within the time frame as stipulated in the laws and regulations, their position as a member of the BUMN Board of Directors ends at that time.
11. 10. In the event the appointment decision is made by the Minister or decision of all shareholders by circular resolution, the Deputy processes the delivery of the Decision Letter to the selected SOE Board of Directors member after the Decision is determined.
12. In the process of delivering the Decision Letter, the Deputy is assisted by the high-level official responsible for legal affairs, Assistant Deputies, and Sector Assistant Deputies.
13. After the delivery of the Decision Letter is carried out, all documents are handed over to the Deputy for administration.
14. In the event the appointment will be determined in the GMS, the submission of the UKK results to the Minister is accompanied by a letter of appointment for the candidate and a power of attorney to attend and make decisions in the GMS.
15. After the GMS is held, all documents related to the appointment of SOE Board of Directors members are handed over to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraphs (12) and (14) includes documentation of the appointment and assessment process.
17. Board members commence their duties effectively from the date specified in the Minister's Decision/GMS/decision of all shareholders by circular resolution.
18. The format of the statement letter related to the appointment and dismissal of the Board of Directors as stated in Annex IV is an integral part of SOE Minister Regulation No. PER-3/MBU/03/2023.

The process of nominating and selecting the Board of Directors 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 Directors in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Directors.

### MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF DIRECTORS

Resignation and dismissal mechanism for the Board of Directors is regulated by the Articles of Association as follows:

1. The GMS may dismiss the Board of Director's members at any time by stating its reasons.
2. The dismissal of a member of the Board of Directors is called for if, based on the factual circumstance, the said members:
  - a. Is unable/inadequate to fulfil the obligations as agreed in the management contract;
  - b. Is unable to perform duties appropriately;
  - c. Violates the provisions of the Articles of Association and/or the applicable laws;
  - d. Engages in actions that detrimental to the Company and/or country;
  - e. Conduct actions that violate ethics and/or propriety that should be valued by member;
  - f. Is declared guilty by the Court's decision with permanent legal force;
  - g. Resigns;
  - h. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.