



Recommendations and Follow Up

From the results of the ASEAN CG Scorecard assessment of Bank Mandiri in 2020, there are a number of recommendations from the assessors regarding the implementation of Bank Mandiri governance that still needs to be improved. The recommendations referred to include:

Table of Recommendations and Follow Up

No.	Recommendations	Follow Up
1.	Bank Mandiri must pay dividends within 30 calendar days after the resolution of the GMS, in accordance with the ACGS Regulations. The date the dividend payment is made is published on the Website.	Bank Mandiri will monitor the payment period to comply with the ACGS Regulations.
2.	Bank Mandiri should work together with external parties to carry out the process of finding candidates and assessing candidates for members of the Board of Commissioners and Directors	Bank Mandiri is working with the Appraisal Service Company PT Daya Dimensi Indonesia to conduct an assessment of candidates for the Board of Commissioners and Directors.
3.	The number of Independent Commissioners of the Remuneration and Nomination Committee members is higher than that of Non-Independent Commissioners.	Bank Mandiri has made adjustments so that the composition of members of the Remuneration and Nomination Committee majority are Independent Commissioners.
4.	Bank Mandiri was suggested to have a female member as an Independent Commissioner	Bank Mandiri already had a female member as an Independent Commissioner, that was Mrs. Loeke Larasati Agoestina.

Bad Corporate Governance Practices

Bank Mandiri realizes that bad corporate governance practices will disrupt the Good Governance (GCG) system that has been built by Bank Mandiri. Therefore, during 2020, Bank Mandiri did not take any actions and policies relating to the practice shown in the table as follows:

No.	Information	Practice
1.	Reports stating that the company polluted the environment.	Nil
2.	Important matters being faced by companies, subsidiaries, members of the Board of Directors and/ or members of the Board of Commissioners were not disclosed in the Annual Report.	Nil
3.	Non-compliance in fulfilling tax obligations.	Nil
4.	Mismatch of presentation of annual reports and financial reports with applicable regulations and Indonesian GAAP.	Nil
5.	Cases related to workers and employees.	Nil
6.	There was no disclosure of operating segments in listed companies.	Nil
7.	There was a discrepancy between Annual Report hardcopy and softcopy.	Nil

Statement of Good Corporate Governance Implementation

All members of the Board of Commissioners, Directors and Employees of Bank Mandiri are always committed and applied the principles of good corporate governance and there are no material violations of regulations current regulation. In addition, Bank Mandiri has implemented governance in accordance with ASEAN Corporate Governance Scorecard (ACGS). The principles that have not been implemented by Bank Mandiri have been explained (explained) on the Bank Mandiri website.