Remuneration and Nomination Committee

Based on POJK No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies, the Remuneration and Nomination Committee was formed with the aim of assisting the Board of Commissioners in carrying out its functions and duties in areas related to the remuneration and nomination of members of the Board of Directors and Board of Commissioners. OJK regulations require banks to form a Remuneration and Nomination Committee to implement GCG so that the Bank can be managed based on the principles of transparency, accountability, responsibility, independence and fairness.

The Basis for Establishing a Remuneration and Nomination Committee

The basis for establishing the Remuneration and Nomination Committee refers to:

1. Law No. 19 of 2003 concerning BUMN.
2. POJK No. 55/POJK.03/2016 concerning Implementation of Governance for Commercial Banks.
3. POJK No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies
4. Regulation of the Minister of State for SOEs No. PER-12/MBU/2012 concerning Supporting Organs for the Board of Commissioners/Board of Supervisors for State-Owned Enterprises.
5. Bank Mandiri's Articles of Association and its amendments.
6. Decree of the Board of Commissioners No. KEP.KOM/003/2020 dated July 9, 2020 concerning the Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
7. Directors Decree No. KEP.DIR/055/2020 dated July 20, 2020 concerning Determination of Membership of the Remuneration and Nomination Committee.

Remuneration and Nomination Committee Charters

To make sure that the Remuneration and Nomination Committee can work effectively, the Remuneration and Nomination Committee must have a guideline that clearly states the roles and responsibilities of the committee and its scope of work. The work guidelines for the Remuneration and Nomination Committee are regulated in the Remuneration and Nomination Committee Charter of PT Bank Mandiri (Persero) Tbk. which was last updated on June 17, 2020 based on the Decision of the Board of Commissioners No. KEP.KOM/002/2020 concerning the Remuneration and Nomination Committee Charter contains, among others:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities, and Authority
4. Composition, Structure, Membership Requirements, and Tenure
5. Nomination and Remuneration System
6. Meeting
7. Reports and Recommendations
8. Closing

Duties and Responsibilities of the Remuneration and Nomination Committee

The Remuneration and Nomination Committee has the duty and responsibility in implementing the following matters:

1. Duties and responsibilities of the Remuneration and Nomination Committee related to the Nomination function:
   a. Providing recommendations to the Board of Commissioners regarding:
      - Composition of positions of members of the Board of Directors and/or members of the Board of Commissioners.
      - Policies, criteria and qualifications needed in the Nomination process in accordance with the Company's strategic plan.
      - Performance evaluation policy for members of the Board of Directors and/or members of the Board of Commissioners.
      - Proposal for appointment, dismissal and/or replacement of members of the Board of Directors and/or members of the Board of Commissioners to the GMS.
      - System and procedure for selecting and/or replacing members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
      - Independent parties who will become members of the Audit Committee and Risk Monitoring Committee.
      - Capacity building program for members of the Board of Directors and/or members of the Board of Commissioners.
      - Members of the Remuneration and Nomination Committee who have a conflict of interest with the recommended proposal must disclose the recommended proposal.
   b. Assisting the Board of Commissioners in evaluating the performance of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as evaluation material.
   c. Identifying prospective members of the Board of Directors both from within and from outside the company and/or prospective members of the Board of Commissioners who meet the requirements to be submitted/appointed as members of the Dir member or member of the Board of Commissioners.
   d. Helping the Board of Commissioners obtain and/ or analyze the data of prospective members of the Board of Directors from the talent pool of officials one level below the Board of Directors.
   e. Having a data base and talent pool for prospective members of the Board of Directors and prospective members of the Board of Commissioners.
   f. Preparing, implementing and analyzing criteria and procedures for dismissal of the Board of Commissioners and/or Directors.
2. Duties and responsibilities of the Remuneration and Nomination Committee related to the Remuneration function:
   a. Providing recommendations to the Board of Commissioners regarding:
      - Policies, structures and amounts of remuneration for the Directors and/or Board of Commissioners, to be submitted to the GMS.

- Performance appraisal with the remuneration suitability received by each member of the Board of Directors and/or members of the Board of Commissioners.
- Options to the Board of Commissioners, Directors and employees, including stock options and supervision of their implementation.

b. Assisting the Board of Commissioners in proposing a remuneration system that is suitable for members of the Board of Directors and/or members of the Board of Commissioners in the form of a salary/honorarium system, provision of facilities, benefits, bonus/incentive/tantiem, pension system, evaluation or evaluation of the system and the options given.

c. Evaluating remuneration policies based on performance, risk, fairness with peer groups, targets and the Company's long-term strategy, fulfillment of reserves as stipulated in the legislation and the Company's future revenue potential.

d. Delivering evaluation results and recommendations to the Board of Commissioners regarding:
   - Remuneration policy for Directors and/or Board of Commissioners to be submitted to the GMS.
   - Remuneration Policy for Employees as a wholeto be submitted to the Directors.

e. Ensuring that the remuneration policy complies with applicable regulations.

f. Conducting periodic evaluations of the implementation of remuneration policies.

Remuneration and Nomination Committee Authority

The Remuneration and Nomination Committee has the following authority:

1. Communicating with the Head of Work Unit and other parties in the Company to obtain information, clarification and request documents and reports that are needed.
2. Requesting the Company to conduct surveys according to the needs of the Remuneration and Nomination Committee.
3. Accessing records or information about employees, funds, assets and other company resources related to the implementation of their duties.
4. Obtaining input and or suggestions from outside parties of the Company relating to their duties.
5. Performing other authorities granted by the Board of Commissioners.

Term of Service of the Remuneration and Nomination Committee

The term of office of the members of the Remuneration and Nomination Committee shall not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. If a member of the Commissioner who becomes the Chair of the Remuneration and Nomination Committee resigns before his term of office as Commissioner of the Company, the Chairman of the Remuneration and Nomination Committee is replaced by another Independent Commissioner. If his term of office as a Board of Commissioners ends, his term of office as a member of the Remuneration and Nomination Committee will also end.

Reports on the Remuneration and Nomination Committee

The Remuneration and Nomination Committee must report the implementation of the duties, responsibilities and procedures of the Nomination and Remuneration that are carried out for each assignment given and/or for any problems identified that require the attention of the Board of Commissioners or at least 2 (two) times in 1 (one) year

Structure, Membership and Expertise of the Remuneration and Nomination Committee

Remuneration and Nomination Committee are as follows:

1. The Remuneration and Nomination Committee consists of at least 3 (three) people with a composition of 1 (one) Independent Commissioner as Chair and member, 1 (one) Commissioner, and 1 (one) Executive Officer who is in charge of the Resources function. Human or 1 (one) Representative officer (ex officio) as a non-voting member.
2. The Executive Officer in charge of Human Resources or employee representatives who are members of the Committee must have knowledge of the Company's remuneration and/or nomination system and succession plan.
3. When there are more than 3 (three) members of the Remuneration and Nomination Committee, the members of the Independent Commissioners shall be no less than 2 (two) people.
4. If needed, the Remuneration and Nomination Committee can appoint members from parties outside the Company and must meet the following requirements:
   a. The members have no affiliation with the Company, members of the Board of Directors, members of the Board of Commissioners, or the Company's Major Shareholders.
   b. Having experience related to Nomination and/or Remuneration.
   c. Not concurrently serving as another Committee member owned by the Company.
5. The Chairperson of the Remuneration and Nomination Committee may only hold concurrent positions as Chair of the Committee at most in 1 (one) other Committee.
6. Members of the Directors of the Company and other Banks are prohibited from becoming members of the Remuneration and Nomination Committee.
7. The replacement of members of the Remuneration and Nomination Committee that is not from the Board of Commissioners shall be made no later than 60 (sixty) days after the members of the Remuneration and Nomination Committee are no longer able to carry out their functions.
8. The Company is required to document the decision on the appointment and removal of members Remuneration and Nomination Committee.
9. The terms of office for Committee Members who are members of the Independent Party refer to the applicable laws and regulations.

During 2020, the membership composition of the Remuneration and Nomination Committee had changes which can be submitted as follows.

Period of January 1 – February 24, 2020

The membership composition of the Remuneration and Nomination Committee for the period of January 1- February 24, 2020 which has been appointed based on the Decree of the Board of Directors No. KEP.DIR/002/2020 concerning Determination of Membership of the Remuneration and Nomination Committee on January 13, 2020, are as follows:

Name	Position	Information	Expertise
R. Widyo Pramono*	Chairman concurrenly member	Commissioner	Legal
Kartika Wirjoatmodjo**	Member	President Commissioner	Banking, Finance
Makmur Keliat***	Member	Independent Comissioner	Macroeconomic
Ardan Adiperdana	Member	Commissioner	Accounting, Audit
Robertus Bilitea****	Member	Independent Comissioner	Legal
Indri K. Hidayat	Member	Independent Party	Human Capital, Banking
Steven A. Yudiyantho	Secretary concurrenly Ex-Officio Member	Group Head Human Capital Strategy & Talent Management	Human Capital

*The term of office had ended since the person concerned was appointed as Deputy President Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk. on February 18, 2020
** The term of office had ended from the time the person concerned was appointed as an Independent Commissioner of PT Bank Rakyat Indonesia (Persero) Tbk. on February 18, 2020.
*** The term of office had ended from the Annual GMS on February 19, 2020.
**** The term of office had ended as from the time the person concerned was appointed as President Director of PT Bahana Indonesian Business Development on February 11, 2020.

Period of February 25 –July 8, 2020

The membership composition of the Remuneration and Nomination Committee for the period of February 25 - July 8, 2020 which has been appointed based on the Decree of the Board of Directors No. KEP.DIR/023/2020 concerning Determination of Membership of the Remuneration and Nomination Committee on March 13, 2020 are as follows:

Name	Position	Information	Expertise
Ardan Adiperdana	Chairman concurrenly member	Comissioner	Accounting, Audit
M. Chatib Basri	Member	President Commissioner/ Independent Comissioner	Macroeconomic , Finance
Andrinof A. Chaniago	Member	Deputy Chief Commissioner/ Independent Comissioner	Macroeconomic
Rionald Silaban	Member	Comissioner	Human Capital, Finance
Indri K. Hidayat	Member	Independent Party	Human Capital, Banking
Steven A. Yudiyantho	Secretary concurrenly Ex-Officio Member	Group Head Human Capital Strategy & Talent Management	Human Capital

Period of July 9 –December 31, 2020

The membership composition of the Remuneration and Nomination Committee for the period July 9- December 31, 2020 which has been appointed based on the Decree of the Board of Directors No. KEP.DIR/055/2020 concerning Determination of Membership of the Remuneration and Nomination Committee on July 20, 2020 are as follows:

Name	Position	Information	Expertise
M. Chatib Basri	Chairman concurrenly member	President Commissioner/ Independent Comissioner	Macroeconomic , Finance
Andrinof A. Chaniago	Member	Deputy Chief Commissioner/ Independent Comissioner	Macroeconomic
Mohamad Nasir	Member	Independent Comissioner	Accounting
Rionald Silaban	Member	Comissioner	Human Capital, Finance
Arif Budimanta	Member	Comissioner	Finance
Indri K. Hidayat	Member	Independent Party	Human Capital, Banking
Steven A. Yudiyantho	Secretary concurrenly Ex-Officio Member	Group Head Human Capital Strategy & Talent Management	Human Capital

Profile of Remuneration and Nomination Committee

The following is the profile of the Remuneration and Nomination Committee as at 31 December 2020.

M. Chatib Basri

Chairman concurrenly Member of Remuneration and Nomination Committee

PROFILE

The profile can be seen in the Board of Commissioners section

Andrinof A. Chaniago

Member of Remuneration and Nomination Committee

PROFILE

The profile can be seen in the Board of Commissioners section

Mohamad Nasir

Member of Remuneration and Nomination Committee

PROFILE

The profile can be seen in the Board of Commissioners section

Rionald Silaban

Member of Remuneration and Nomination Committee

PROFILE

The profile can be seen in the Board of Commissioners section

Arif Budimanta
Member of Remuneration and Nomination Committee

PROFILE

The profile can be seen in the Board of Commissioners section

Indri K. Hidayat
Member of Remuneration and Nomination Committee

AGE

60 Years old

NATIONALITY

Indonesia

EDUCATIONAL BACKGROUND

- Bachelor of Secretary's Academy/LPK Tarakanita (1982).
- Brevet of Pension Management, Faculty of Economics from the University of Indonesia (1994)
- Masters in Management from Bina Nusantara University (2008).

APPOINTMENT DATE

September 4, 2019

EMPLOYMENT HISTORY

- Independent Commissioner at PT Data Center Indonesia (November 2018-present)
- Director of HR at Bank Permata (2009-2018)
- Head of HR Division at PT Rajawali Corpora (2007 - 2009)
- Director of HR Dexa Medica Group (2003-2007)
- Director of HR Citibank Indonesia (1998 - 2003)
- HR Director of PT Keramika Indonesia Association Tbk. (1995 - 1998)

PERIOD OF OFFICE

September 4, 2019 - now

Steven A. Yudiyantho
Secretary concurrently Ex-Officio Member of Remuneration and Nomination Committee

AGE

47 Years old

NATIONALITY

Indonesia

EDUCATIONAL BACKGROUND

- Bachelor degree in Management from Gadjah Mada University in 1996
- Masters in Business from IPMI-Mt. Eliza Graduate School of Business 2001

APPOINTMENT DATE

June 28, 2019

WORK POSITION HISTORY

- Group Head Human Capital Strategy & Talent Management (1 Mei 2019 - sekarang)
- Group Head Human Capital Talent, Organisation & Performance (Desember 2018 - Mei 2019)
- Commercial HR Director Danone Waters Indonesia (2017 – December 2018)
- OD Director Danone Waters Indonesia (2016 – 2017)
- Learning & Development Director of Danone Academy Indonesia di Danone Waters Indonesia (2013 – 2016)

PERIOD OF OFFICE

January 1, 2020 - now

Qualification of Education and Experience of the Remuneration and Nomination Committee

Members of the Remuneration and Nomination Committee have at least the following qualifications:

1. General Requirements
   a. Having integrity, character and good morals.
   b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
   a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities, specifically related to the provisions of the Bank's remuneration and/or nomination system and succession plan.
   b. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
   c. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
   d. Willing to increase competencies continuously through education and training.

The educational qualifications and work experience of the Chair and Members of the Remuneration and Nomination Committee are as follows.

Table of Education Qualifications and Work Experience of the Remuneration and Nomination Committee

Name	Position	Period	Education	Work Experience
R. Widyo Pramono	Chairman concurrenly member	January 1 – February 18, 2020	– Bachelor of Law. – Master of Management. – Master of Law. – Doctorate in criminal law. – Professor of Criminal Law.	Having work experience in the field of law and supervision.
Ardan Adiperdana	Member	January 1– February 18, 2020	– Bachelor of Economics. – Master in Business Administration. – Doctorate in Strategic Management.	Having work experience, among others, in the fields of accounting and financial auditing.
	Chairman concurrenly member	February 19 –July 8, 2020		
M. Chatib Basri	Member	February 19–July 8, 2020	– Bachelor degree in Economics. – Master of Business Administration in Economic Development. – Ph.D in Economics.	Having work experience, among others, in finance and company supervision.
	Chairman concurrenly member	July 9 –December 31, 2020		

Name	Position	Period	Education	Work Experience
Kartika Wirjoatmodjo	Member	January 1 – February 18, 2020	– Bachelor of Economics majoring in accounting – Master of Business Administration (MBA) in Business	Having work experience, among others, in the banking sector.
Makmur Keliat	Member	January 1 – February 19, 2020	– Bachelor Degree in Corporate Economics. – Bachelor of Art in Social and Political Sciences/International Relations Department. – Ph.d in the field of School of International Studies.	Having work experience, among others in the fields of education, political science, international relations, research and publication.
Robertus Bilitea	Member	January 1 – February 11, 2020	– Bachelor degree in Civil Law – Master in Business Legal	Having work experience in the legal and banking fields.
Andrinof A. Chaniago	Member	February 25 – December 31, 2020	– Bachelor degree in Social and Political Science. – Master in Planning and Public Policy.	Having work experience, among others, in banking and company supervision.
Rionald Silaban	Member	February 25 – December 31, 2020	– Bachelor degree in Law. – Master of Law Center.	Having work experience in, among others, finance and human capital.
Mohamad Nasir	Member	July 9 –December 31, 2020	– Bachelor degree in Accounting. – Master in Accounting. – Doctor in Accounting. – Honorary Doctorate in the field of Education.	Having work experience in accounting and finance, among others.
Arif Budimanta	Member	July 9 –December 31, 2020	– Bachelor degree in Soil Science – Master of Science in Natural Resource Economics – Doctorate in Social and Political Sciences	Having work experience, among others, in the banking sector.
Indri K. Hidayat	Member	January 1 – December 31, 2020	– Bachelor of Secretary's Academy. – Master in Management.	Having work experience in banking and human resources.
Steven A. Yudiyantho	Secretary concurrenly Ex-Officio Member	January 1 – December 31, 2020	– Bachelor degree in Management. – Master in Business.	Having work experience in banking and human resources.

Remuneration and Nomination Committee Independence

All members of the Remuneration and Nomination Committee do not have financial, management, ownership relations shares and/or family relations with the Board of Commissioners, Directors and/or Controlling Shareholders or relationship with Bank Mandiri, which can affect its ability to act independently.

Table of Remuneration and Nomination Committee

Aspect of Independence	R. Widyo Pramono*	Ardan Adiperdana*	M. Chatib Basri	Kartika Wirjoatmodjo*	Makmur Keliat*	Robertus Bilitea*	Andrinof A. Chaniago	Rionald Silaban	Mohamad Nasir	Arif Budimanta	Indri K. Hidayat	Steven A. Yudiyantho
Has no financial relationship with the Board of Commissioners and Board of Directors	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not having relationship of management in the company, subsidiary, or affiliate companies	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

Aspect of Independence	R. Widyo Pramono*	Ardan Adiperdana*	M. Chatib Basri	Kartika Wirjoatmodjo*	Makmur Keliat*	Robertus Bilitea*	Andrinof A. Chaniago	Rionald Silaban	Mohamad Nasir	Arif Budimanta	Indri K. Hidayat	Steven A. Yudiyantho
Not having a relationship oh shares-holding in the company	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Has no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Remuneration and Nomination Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Not serving as administrator of political parties and government officials	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

*Finished the service as the Renumeration and Nomination Committee

Meeting of Remuneration and Nomination Committee

The provisions of the Remuneration and Nomination Committee meeting set forth in the Remuneration and Nomination Committee Charter are as follows:

1. The Remuneration and Nomination Committee holds regular meetings at least 1 (one) time in 4 (four) months.
2. Remuneration and Nomination Committee meetings can only be held if attended by at least 51% (fifty one percent) of the total committee members including 1 (one) Independent Commissioner who is a Remuneration and Nomination Committee and 1 (one) Executive Officer in charge of the Human Resources function or 1 (one) employee representative.
3. Decisions of the Remuneration and Nomination Committee meetings are taken based on deliberation to reach consensus.
4. In the case that consensus agreement does not occur, the decision is made based on majority votes.
5. The meeting shall be chaired by the Chairperson of the Remuneration and Nomination Committee or a member who is appointed in writing, if the Chairperson of the Remuneration and Nomination Committee is unable to attend.
6. In the time that a Committee Member for whatever reason is unable to attend, the presence of the Committee Member may be represented by other Committee Members based on a power of attorney.
7. Committee members can only represent one other Committee member.
8. Each Remuneration and Nomination Committee meeting is outlined in the minutes of the meeting, including when there are differences of opinion, which are signed by all members of the Committee present and submitted to the Board of Commissioners.
9. Committee Members from Independent Parties or other parties appointed by the Chair of the Committee will act as secretaries in charge of recording and making minutes of Committee Meetings.
10. Meetings can be held not physically, but through teleconference media or other media facilities that allow all Committee Meeting participants to see and hear each other directly and participate in meetings.

Agenda for Meeting of the Remuneration and Nomination Committee

During 2020, 17 (seventeen) Remuneration and Nomination Committee Meetings were held with the following agenda:

The Remuneration and Nomination Committee Meeting Agenda Table

No.	Date of Meeting	Meeting Agenda	Meeting Participant	Presence Qourum (%)
1.	February 4, 2020	Proposig Nomination of the Board of Directors for the 2019 Annual GMS.	R. Widyo Pramono Kartika Wirjoatmodjo Makmur Keliat Ardan Adiperdana Robertus Bilitea Indri K. Hidayat Steven A. Yudiyantho	100%

No.	Date of Meeting	Meeting Agenda	Meeting Participant	Presence Qourum (%)
2.	February 19, 2020	Presenting Proposals for Candidates for Commissioners and Directors of Bank Mandiri at the Annual GMS for the 2019 Financial Year.	Makmur Keliat Ardan Adiperdana Indri K. Hidayat Steven A. Yudiyantho	100%
3.	February 24, 2020	1. Interviewing for Candidates for Corporate Secretary Candidates. 2. Discussing on 2020 Remuneration and 2019 Performance Tantiem.	Ardan Adiperdana M. Chatib Basri Andrinof A. Chaniago Rionald Silaban Indri K. Hidayat Steven A. Yudiyantho	100%
4.	March 26, 2020	Interviewing with Candidates for the Management of Subsidiaries.	Ardan Adiperdana M. Chatib Basri Andrinof A. Chaniago Rionald Silaban Indri K. Hidayat Steven A. Yudiyantho	100%
5.	April 23, 2020	Conducting Talent Classification Meeting for Bank Mandiri Top Talent Proposals (BOD and BOD-1).	Ardan Adiperdana M. Chatib Basri Andrinof A. Chaniago Rionald Silaban Indri K. Hidayat Steven A. Yudiyantho	100%
6.	April 27, 2020	Conducting Talent Classification Meeting for Bank Mandiri Top Talent Proposals (BOD and BOD-1).	Ardan Adiperdana M. Chatib Basri Andrinof A. Chaniago Rionald Silaban Indri K. Hidayat Steven A. Yudiyantho	100%
7.	May 13, 2020	Interviewing Candidates for the Management of Subsidiaries.	Ardan Adiperdana M. Chatib Basri Andrinof A. Chaniago Rionald Silaban Indri K. Hidayat Steven A. Yudiyantho	100%
8.	June 11, 2020	Proposing Revision of the Remuneration and Nomination Committee Charter.	Ardan Adiperdana M. Chatib Basri Andrinof A. Chaniago Rionald Silaban Indri K. Hidayat Steven A. Yudiyantho	100%
9.	July 9, 2020	1. Giving Recommendation and Approval of the Subsidiary's Management. 2. Proposing Adjustments to Bank Mandiri's Organizational Structure.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
10.	August 6, 2020	Presentating the Proposal and Approval of the Management of the Subsidiary.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
11.	Augustus 12, 2020	Conducting Discussion on the Number and Nomination of the Board of Directors of Bank Mandiri and Adjustments to the Organizational Structure.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%

No.	Date of Meeting	Meeting Agenda	Meeting Participant	Presence Qourum (%)
12.	Agustus 25, 2020	1. Giving Recommendation and Approval of the Subsidiary's Management. 2. Making Proposal to Align the Organizational Structure of the Directorate of Institutional Relations. 3. Proposing Organizational Structure for Bank Mandiri.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
13.	October 7, 2020	Proposing Nomination for Bank Mandiri Director Candidates.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
14.	October 14, 2020	Having Discussion on the Nomination Recommendations for Candidates for the Board of Directors of Bank Mandiri.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
15.	October 21, 2020	Presenting Proposals from the Bank Mandiri Management at the Extraordinary General Meeting of Shareholders on October 21, 2020.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
16.	November 6, 2020	1. Proposing Alignment of the Post-EGMS on October 21, 2020. 2. Proposing for Approval of Dismissal and Appointment of Corporate Secretary.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%
17.	December 3, 2020	1. Giving Recommendation and Approval of the Subsidiary's Management 2. Giving Contract Extension of Audit Committee Members and Independent Parties.	M. Chatib Basri Andrinof A. Chaniago Mohamad Nasir Rionald Silaban Arif Budimanta Indri K. Hidayat Steven A. Yudiyantho	100%

Frequency and Attendance of the Remuneration and Nomination Committee Meeting

During 2020, the frequency and attendance level of each member of the Remuneration and Nomination Committee at meetings are as follows.

Table of Frequency and Attendance of Remuneration and Nomination Committee Meeting

Name	Position	Period	Number of Meeting	Number of Presence	Percentage
R. Widyo Pramono	Chairman concurrenly member	January 1 – February 18, 2020	1	1	100%
Ardan Adiperdana	Member	January 1 – February 18, 2020	9	9	100%
	Chairman concurrenly member	February 19 – July 8, 2020			
M. Chatib Basri	Member	February 19 – July 8, 2020	15	15	100%
	Chairman concurrenly member	July 9 – December 31, 2020			
Kartika Wirjoatmodjo	Member	January 1 – February 18, 2020	1	1	100%

Name	Position	Period	Number of Meeting	Number of Presence	Percentage
Makmur Keliat	Member	January 1 – February 19, 2020	2	2	100%
Robertus Bilitea	Member	January 1– February 11, 2020	1	1	100%
Andrinof A. Chaniago	Member	February 25 – December 31, 2020	15	15	100%
Rionald Silaban	Member	February 25 – December 31, 2020	15	15	100%
Mohamad Nasir	Member	July 9 – December 31, 2020	8	8	100%
Arif Budimanta	Member	July 9 – December 31, 2020	8	8	100%
Indri K. Hidayat	Member	January 1 – December 31, 2020	17	17	100%
Steven A. Yudiyantho	Secretary concurrenly Ex-Officio Member	January 1 – December 31, 2020	17	17	100%

The Key Performance Indicators Achievement of the Remuneration and Nomination Committee

The achievements of the KPI of the Remuneration and Nomination Committee during 2020 could be seen from the realization of the work plan, the quality of the recommendations that have been compiled, and the quality of communication that has been made both with the Board of Commissioners, Directors, and Heads of related Work Units.

In general, all Committee work programs as stated in the 2020 Remuneration and Nomination Committee Work Plan had been well realized. In addition, all recommendations of the Remuneration and Nomination Committee had been accepted by the Board of Commissioners and had been taken into consideration in the decision-making process on the proposals submitted by the Board of Directors. As for the communication aspect, during 2020 good and intense communication had been established to discuss issues at Bank Mandiri and the progress of the follow-up resolutions made by the Board of Directors.

Remuneration of the Remuneration and Nomination Committee

Remuneration of the Remuneration and Nomination Committee originating from Non-Commissioner Independent parties is regulated in the Decree of the Board of Commissioners No. KEP. KOM/008/2019 dated 30 April 2019 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk. and regulated in the Letter of Assignment concerned as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Com mittee Member
1.	Salary/Honorarium	A maximum of 20% of the Salary of the President Director
2.	Composition Benefits	Not given
3.	Holiday allowance	In accordance with the provisions of Bank Mandiri employees
4.	Bonuses/Tantiems	Not given
5.	Amenities	
	a. Transportation Allowance	Not given
	b. Health	Not given
	c. Business trip	In accordance with Bank Mandiri employee requirements/equivalent to Group Head

Brief Report on the Implementation of the Remuneration and Nomnation Committee of 2020

In 2020, as the duties and functions of the Remuneration and Nomination Committee listed in the Bank Mandiri Remuneration and Nomination Committee Charter, the Remuneration and Nomination Committee has provided recommendations/proposals for candidates who qualify as Members of the Board of Commissioners and Directors of Bank Mandiri to the Board of Commissioners to be submitted to AGM. The proposal was obtained through a series of processes carried out by the Remuneration and Nomination Committee covering the preparation of policies, criteria and qualifications needed in the process of nominating prospective members of the Board of Commissioners and Directors in accordance with the Company's strategic plan. The Remuneration and Nomination Committee also helps the Board of Commissioners obtain and analyze the data of prospective Directors from the talent pool of officials one level below the Directors and identify candidates for the Board of Commissioners who meet the requirements.

In addition to the nomination system, the Remuneration and Nomination Committee has also assisted the Board of Commissioners in proposing an appropriate remuneration system for the Directors and Board of Commissioners of Bank Mandiri in the form of a payroll/honorarium system, facilities/benefits, bonuses, and so on for 2020.

Work Plan of the Remuneration and Nomination Committee in 2021

At the end of 2020, the Remuneration and Nomination Committee had prepared a work plan for 2021 and had obtained approval from the Board of Commissioners. The work plan of the Remuneration and Nomination Committee for 2021 was divided into several activities, namely activities related to the functions of Nomination, Remuneration, discussion of certain issues and internal activities of the Remuneration and Nomination Committee. The work plan was one of the KPIs that served as the basis for evaluating the effectiveness of the performance of the Remuneration and Nomination Committee during 2021.

Board of Directors Succession Policy

The Board of Directors succession policy of Bank Mandiri refers to the Minister of SEO Regulation No. PER-03/MBU/02/2015 concerning Requirements, Appointment, and Dismissal of Members of Board of Directors of State-Owned Enterprises. One of the duties of the Remuneration and Nomination Committee is to form a nomination system for members of the Board of Commissioners and/or Directors of the Company that will be part of the Good Corporate Governance Policy of the Company and become a guideline for the Board of Commissioners and RUPS in determining the remuneration and nomination of the Board of Commissioners and/or Directors.

Basic Principles

a. **Requirements for Board of Directors and Board of Commissioners.**
   Candidates for Board of Directors and Commissioners have to meet the requirements determined in the Company's Articles of Association and the applicable laws and regulations such as Law on Limited Liability Companies, Law on Banking, and Law on Capital Market and other provisions.
b. **Candidacy and Candidate Proposal for Board of Directors and Board of Commissioners.**
   Candidates for Board of Directors and Board of Commissioners were proposed through a selection and with due regards to the above requirements

Procedures

In implementing the Nomination function, the Bank Mandiri Remuneration and Nomination Committee performs the following procedures:

1. Compile the composition and process of nominating members of the Board of Directors and/or members of the Board of Commissioners.
2. Formulate policies and criteria needed in the process of nominating candidates for members of the Board of Directors and/or members of the Board of Commissioners.
3. The Remuneration and Nomination Committee identifies candidates who meet the criteria.
4. Assist the evaluation of the performance of members of the Board of Directors and/or members of the Board of Commissioners.
5. Develop capacity building programs for members of the Board of Directors and/or members of the Board of Commissioners.
6. Review and propose candidates who fulfill the requirements as members of the Board of Commissioners and/or prospective members of the Board of Directors to the Board of Commissioners to be submitted to the RUPS.
7. The selection process is carried out before the term of office ends or is requested by the Board of Commissioners, or if there is a vacancy.

Requirements and Criteria

The requirements and criteria for candidates of Board of Directors and/or Commissioners are in accordance with the Company's Articles of Association and other applicable provisions, which are as follows:

1. The person who can be proposed as a member of Board of Directors and/or Commissioners is the individual capable of performing legal actions and has never been declared bankrupt or convicted which cause bankruptcy of a company, or someone who has never been sentenced for criminal offense which harm the finances of the State within 5 (five) years prior to his/her appointment, one or the other with due regards to the applicable laws and regulations.
2. The person is not related by blood to third degree, both horizontally or vertically nor by marriage (in laws) with other members of Board of Directors or Commissioners.
3. The person is not in the banking black list as determined by bank supervisory authorities.
4. The person has excellent integrity, in terms of:
   a. Has good character and morals.
   b. Comply with applicable laws and regulations.
   c. Has high commitment to the development of healthy bank operations.
   d. Deemed fit and proper to be a member of Board of Directors and/or Commissioners.
5. Integrity assessment is conducted by evaluating the candidates in terms of non performance of the following actions:
   a. Banking engineering and practices that deviate from banking regulations.
   b. Actions categorized as non fulfillment of commitments agreed with Bank Indonesia or Government.
   c. Actions categorized as beneficial to Owner, Management, Employees, and or other parties that may harm or reduce bank's profit.
   d. Actions categorized as violation of the provisions related to banking prudential principles.
   e. Actions by Management and Executive Officers categorized as not independent.
6. Meeting the competence criteria, in terms of having:
   a. Adequate knowledge in Banking.
   b. Experience and expertise in Banking and or Financial Institution
   c. Ability to perform strategic management for the development of healthy Banks.
7. Other than the above criteria, it is better to meet the following additional criteria:
   a. Having leadership skill supported by knowledge in economics, accounting and law.
   b. For Board of Commissioners, there is another criterion of having experience in banking or other financial institution supervisory.
   c. For Board of Directors, there are other criteria of having at least 3 (three) years experience as Senior Management in banking or other financial institutions.

A candidate for the Board of Directors may be proposed from the Board of Commissioners after assessing the concerned person andif eligible, he/she needs to be proposed to the Minister of SOE. The candidate to be nominated to become members of the Board of Directors must also meet the formal requirements and other requirements specified in PER-03/MBU/02/2015 and the Financial Services Authority Regulation No. 33/POJK.04/2014 concering the Board of Directors and Board of Commissioners of the Issuer or Public Company and has passed the Fit and Proper Test conducted by the Financial Services Authority.

In 2020, Bank Mandiri is working with the Company Assessment Service of PT Daya Dimensi Indonesia to conduct assessment against candidates for the Board of Commissioners and Board of Directors. The names are obtain recommendation from the Appraisal Service Company will be reported by the Remuneration and Nomination Committee to the Board of Commissioners names of candidates to be submitted in the GMS.

Risk Monitoring Committee

Based on POJK No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, The Risk Monitoring Committee was formed by the Board of Commissioners of Bank Mandiri in order to assist the Board of Commissioners in carrying out their duties and responsibilities in conducting supervision and providing advice to the Board of Directors to obtain adequate confidence so that the implementation of the Bank's risk management continues to meet the adequacy of risk management procedures and methodology, so that the Bank's business activities can be controlled at acceptable limits and benefit the Bank

Basic Formation of Risk Monitoring Committee

The establishment of the Committee is guided by and is based on applicable laws and regulations and best practices that can be applied in banking institutions in Indonesia, including:

1. OJK Regulation No. 55/POJK.03/2016 dated on the Implementation of Governance for Commercial Banks
2. OJK Regulation No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates.
3. Regulation of the State Minister for State-Owned Enterprises No. PER-09/MBU/2012 dated July 6, 2012 concerning amendments to the Regulation of the State Minister for State-Owned Enterprises No. PER-01/MBU/2011, concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.
4. Regulation of the State Minister for State-Owned Enterprises No. PER-12/MBU/2012, concerning Supporting Organs for the Board of Commissioners/Supervisory Board for State-Owned Enterprises.
5. Bank Mandiri's Articles of Association and its amendments.
6. Decree of the Board of Commissioners No. KEP.KOM/003/2020 dated July 9, 2020 concerning the Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
7. Directors Decree No. KEP.DIR/053/2020 dated July 20, 2020 concerning Determination of the Risk Monitoring Committee Membership.

Risk Monitoring Committee Charter

In carrying out its duties and responsibilities, the Bank Mandiri Risk Monitoring Committee has a Risk Monitoring Committee Charter, which was most recently updated on September 25, 2019 based on the Decree of the Board of Commissioners No. KEP.KOM/016/2019. The Risk Monitoring Committee Charter includes:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure and Membership Requirements, and Tenure
5. Meeting
6. Reports and Recommendations
7. Handling Complaints/Reporting Regarding Alleged Violations Regarding Financial Reporting
8. Closing

Duties and Responsibilities of the Risk Monitoring Committee

The duties and responsibilities of the Risk Monitoring Committee include::

1. Monitoring and evaluating:
   a. Conformity between the risk management policy and the Company's integrated risk management policy and the implementation of the policy.