

Policies on The Board of Directors Concurrent Positions

Policies on the Board of Directors concurrent positions is specified in the following regulations.

1. In accordance with Minister of State Enterprises Regulation NO. PER-03/MBU/02/2015, the Board of Directors member(s) is prohibited to have concurrent positions as:
 - a. the Board of Directors member(s) of State Enterprises, Region Enterprises, Public Enterprises; and/or
 - b. the Board of Commissioners member(s) of State Enterprises; and/or
 - c. other structural and functional positions in the central and regional government institutions/organization;
 - d. political party officials and/or legislative candidates/members; and/or regional head/deputy head candidates;
 - e. positions causing conflict of interests and/or other positions in accordance to applicable laws and regulations;
 - f. becoming legislative candidates or regional head/deputy head candidates.
2. In accordance with Regulation of Financial Services Authority No. 55/POJK.03/2016, the Board of Directors member(s) is prohibited from having concurrent positions as the Board of Directors member(s), the Board of Commissioners members or Executive Officers in other banks, companies and/or institutions. However, it does not include positions of the Board of Directors responsible for auditory of the Bank additional investment to subsidiaries, carrying out functional tasks as the Board of Commissioners members in subsidiaries that is not a bank controlled by the Bank, as long as it does not make the concerned disregard his tasks and responsibilities as the Bank Board of Commissioners member.

The Board of Directors Concurrent Positions Table

Name	Designation	Period	Designation in Company/ Other Institution	Name of Company/
Kartika Wirjoatmodjo	President Director	17 May 2016 - 31 December 2017 December 2017	-	-
Sulaiman Arif Arianto	Vice President Director	25 June 2015 – 31 December 2017	-	-
Ogi Prastomiyono	Director of Operations	24 December 2008 - 31 December 2017	-	-
Pahala N. Mansury	Director of Finance & Treasury	16 July 2010 - 31 December 2017	-	-
Royke Tumilaar	Director of Corporate Banking	25 July 2011 - 31 December 2017	-	-
Hery Gunardi	Director of Distributions	4 July 2013 - 31 December 2017	-	-
Tardi	Director of Retail Banking	22 September 2015 - 31 December 2017	-	-
Ahmad Siddik Badruddin	Director of Risk Management & Compliance	25 June 2015 - 31 December 2017	-	-
Kartini Sally	Director of Commercial	10 June 2015 - 31 December 2017	-	-
Rico Usthavia Frans	Director of Digital Banking & Technology	20 July 2016 - 31 December 2017	-	-
Darmawan Junaidi*	Director of Treasury	21 August 2017 - 31 December 2017	-	-

Remarks:

*Effective since 12 January 2018 after gaining approval from the Financial Services Authority for the Fit and Proper Test.

Management of the Board of Directors Conflict of Interest

Management of the Board of Directors conflict of interest is specified in Bank Mandiri Policy Architecture in 2016. Bank Mandiri Policy Architecture is a policy hierarchy/structure as a framework and guidelines in policy preparation and implementation of Bank activity. The Management of the Board of Directors conflict of interest is as following:

1. The Board of Commissioners, the Board of Directors, and Executive Officers shall commit to avoid any forms of conflict of interest.
2. In the event that the Board of Directors member(s) has a personal Interests in a transaction, contract or contracts proposed in which one of the party is the Bank, the interest shall be mentioned in the Board of Directors Meeting and the concerned Board of Directors member has no authority to take a vote.
3. Periodically in at least 1 (once) in a year, every member of the Board of Commissioners, the Board of Directors and the Executive Officers is obliged to make a statement regarding whether or not they have conflict of interests with the Bank activities they carry out.

4. Members of the Board of Commissioners, the Board of Directors and the Executive Officers is prohibited from having concurrent positions as specified in the applicable regulations.

Board of Directors Shareholding

By 31 December 2017, no members of the Bank Board of Directors owns shares of Bank Mandiri of 5% or more from the capital deposited by Bank Mandiri, or other banks or companies whether domestic or foreign country.

Board of Directors Shareholding Table

Name	Designation	Period	Stock Ownership			
			Bank Mandiri	Other Banks	Non-Bank Financial Institution	Other Companies
Kartika Wirjoatmodjo	President Director	17 May 2016 - 31 December 2017	Null	Null	Null	Null
Sulaiman Arif Arianto	Vice President Director	25 June 2015 - 31 December 2017	Null	Null	Null	Null
Ogi Prastomiyono	Director of Operations	24 December 2008 - 31 December 2017	Null	Null	Null	Null
Pahala N. Mansury	Director of Finance & Treasury	16 July 2010 - 31 December 2017	Null	Null	Null	Null
Royke Tumilaar	Director of Corporate Banking	25 July 2011 - 31 December 2017	Null	Null	Null	Null
Hery Gunardi	Director of Distributions	4 July 2013 - 31 December 2017	Null	Null	Null	Null
Tardi	Director of Retail Banking	22 September 2015 - 31 December 2017	Null	Null	Null	Null
Ahmad Siddik Badruddin	Director of Risk Management & Compliance	25 June 2015 - 31 December 2017	Null	Null	Null	Null
Kartini Sally	Director of Commercial	10 June 2015 - 31 December 2017	Null	Null	Null	Null
Rico Usthavia Frans	Director of Digital Banking & Technology	20 July 2016 - 31 December 2017	Null	Null	Null	Null
Darmawan Junaidi*	Director of Treasury	21 August 2017 - 31 December 2017	Null	Null	Null	Null

Remarks:

*Effective since 12 January 2018 after gaining approval from the Financial Services Authority for the Fit and Proper Test.

Board of Directors Meeting

A meeting of the Board of Directors is a meeting attended by the Board of Directors that may be held at least once every month or at any time when deemed necessary upon the request of one or more members of the Board of Directors, or upon a written request from the Board of Commissioners. The Meeting of the Board of Directors shall be held with the Board of Commissioners on a periodical basis of at least 1 (one) time in 4 (four) months. Meetings are legitimate and is entitled to take binding decisions when attended or represented by more than 2/3 (two thirds) of the members of the Board of Directors.

The President Director is the chairman for the Board of Directors Meeting, and in the event that the President Director is absent or unavailable, the Vice Director shall be the chairman. If the Vice Director is absent or unavailable, the Meeting Chairman is the Substitute Director of the President Director or the Substitute Director of the Vice Director as specified in the Board of Directors regulations regarding Job Description and Authority of the Board of Directors as well as the Establishment of Substitute Director list. If the assigned Substitute Director is also unavailable, the Board of Directors Meeting will be conducted by a member of the Board of Directors Meeting that is present and assigned at the meeting.