

Note:

- \*) RUPS on March 16, 2015 named Mr. Darmin Nasution as Chief Commissioner, Mr. Imam Apriyanto Putro as Deputy Chief Commissioner, Mr. Goei Siauw Hong and Mr. Bangun Sarwito Kusmuljono as Independent Commissioner and Mr. Suwhono as Commissioner. In addition to that, Mr. Abdul Aziz was transferred from Commissioner to Independent Commissioner with the tenure of the term of office as Commissioner.
- \*\*) RUPSLB on December 18, 2015 named Wimboh Santoso as Chief Commissioner

## Procedures for Performance Assessment Board of Commissioners

Implementation of performance appraisal BOC made based on criteria related to the assessment of the duties and responsibilities of the Board of Commissioners that includes aspects of the structure and operation, direction and control, and reporting. BOC deliver performance to shareholders through the RUPS.

### Indicators of Performance Evaluation of the Board of Commissioners

Board of Commissioners of Bank Mandiri has realized the importance of conducting regular performance assessment as part of accountability. The assessment is done on an annual basis (annually) with the performance evaluation indicators as follows:

1. The implementation of tasks and functions of the Commissioner under surveillance by the army;
2. Compliance with regulations;
3. The level of the Bank;
4. The level of attendance in the meeting of the Board of Commissioners as well as meetings with existing committees;
5. Involvement of the Board in specific assignments.

### Performance Assessment of BOC

The results of the performance evaluation of the Board of Commissioners as a whole and the performance of each of the Board of Commissioners individually an integral part in the scheme of compensation/incentives for BOC and basic considerations for Shareholders to discharge and/or reappointed Board of Commissioners concerned.

Rate the performance of the Board of Commissioners held once every year, using the method of self-

assessment. BOC performance measurement of success is the result of the collegial work of the entire Board of Commissioners reflected in the realization of the unity of the Work Plan Budget (CBP) on an annual basis. Measuring the success of the performance of the Board of Commissioners made against the Bank which covers aspects of risk profile, Good Corporate Governance (GCG), earnings and bank capital. Parties assess the performance of the Board of Commissioners is the AGM and Bank Indonesia.

Rate the performance of the Board of Commissioners has been done based on reports from self-assessment GCG to Bank Indonesia regularly, referring to Bank Indonesia Circular Letter Number 15/15/DPNP dated 29 April 2013 on Implementation of Good Corporate Governance for Banks in which the parameters of the performance appraisal Board in relation with the implementation of tasks and responsibilities include in it the principles of GCG rates in the functioning of the oversight of the management of Bank Mandiri.

### Improving the Implementation of Duties and Responsibilities of the Board of Commissioners

To improve the quality of implementation of the tasks and responsibilities of the Board of Commissioners, the Board of Commissioners will be working to develop its own policy related to the self-assessment (self-assessment) to assess the performance of the Board of Commissioners, which are used as guidelines used as a form of accountability for performance evaluation of the Board of Commissioners collegially. Self-assessment performed by each member to assess the implementation of the performance of the Board of Commissioners collegially and not to assess the individual performance of each member of the Board of Commissioners. Further assessment policy (self-assessment) will be disclosed in the Annual Report of the Bank, in addition to fulfilling the aspects of transparency as well as to provide assurance to shareholders or investors in order to determine the mechanism of check and balance on the performance of the Board of Commissioners.

Other than through self-assessment, the assessment of the Board of Commissioners made during the annual accountability report to the RUPS. Implementation of RUPS for accountability reports fiscal year 2014 on March 16, 2015 the company's annual report 2014 financial year which highlighted the state of the running of the company and the results that have been achieved during 2013. Furthermore, states and to release the fully accountable (aquit et decharge) to the Board of Commissioners of Bank for the financial year 2014 operations.

Besides, the BOC will develop policies related to the resignation of members of the Board of Commissioners if involved in financial crimes in order to increase the confidence of stakeholders, so that the integrity of the Bank also will remain intact.

Furthermore, the Board of Commissioners or the Committee carry out the functions of the Nomination and Remuneration Committee will develop a policy of succession in the process Nomination Board members as stipulated in POJK No. 34/POJK.04/2014. Preparation of this policy is intended to maintain the continuity of the process of regeneration or the regeneration of leadership in order to retain business continuity and long-term goals of the Company.

## the board of directors

The Board of Directors is the organ of the company to take full responsibility collectively on the management of the company's interests and objectives of the company and to represent the company, both inside and outside the court in accordance with the Statutes. In performing its duties, the Board of Directors is responsible to the General Meeting of Shareholders (RUPS) as the embodiment of the management accountability in accordance with the principles of corporate governance.

### Criteria and Procedures for the Appointment of Directors

Determination of criteria and procedures for the appointment of the Board of Directors is very important for shareholders to gain confidence that only candidates who have certain qualifications and experience will be selected. As one of the State Owned Enterprises (SOEs), which has been publicly owned, in applying the principles of good corporate governance, the Bank is subject to the rules and regulations prevailing in the determination of the criteria and procedures for the appointment of Directors of the Bank, namely:

- a. Law No. 40/2007 regarding Limited Liability Company ("Limited Liability Company Law"),
- b. Government Regulation No. 45/2005 on the Establishment, Management, Monitoring and Dissolution of State Owned Enterprises ("PP No. 45/2005"). All the provisions in question have been set out in the Articles of Association of the Bank.
- c. Bank Indonesia Regulation (PBI) No. 12/23/PBI/2010 dated December 29, 2010 concerning Fit and Proper Test ("PBI No. 12/23/PBI/2010"). As from December 31, 2013 the functions, duties and authority to regulate the financial services activities of the banking sector switched from BI to the Financial Services Authority (OJK), so the fit and proper test conducted by the OJK.

Limited Liability Company Law stipulates that can be appointed as members of the Board of Directors refers to individuals who are legally competent, except within 5 (five) years prior to his appointment never:

- Being declared bankrupt;
- Being a member of the Board of Directors or the Board of Commissioners who were responsible for causing a company to go bankrupt; or
- Being convicted for committing a crime that harm the State's financial and/or related to the financial sector.

Law No. 40/2007 regulates the procedure of appointment of the Board of Directors. Namely Directors are appointed by the RUPS for a certain period and can be reappointed. The RUPS also set the time of entry into force of the decision related to the appointment, replacement and dismissal. If the RUPS does not specify it, the appointment, replacement and dismissal of members of the Board of Directors effective as of the closing of the RUPS.

Government Regulation No. 45/2005 Government Regulation No. 45 Year 2005 on the Establishment, Management, Monitoring and Dissolution of State-

Owned Enterprises also set the criteria and procedure of appointment of Directors. In line with the provisions of Article 50 of Regulation No. 45/2005, individual who can be appointed as a Member of the Board of Directors of Bank Mandiri is an individual who has integrity, dedication, understanding the issues related to the management of the company that one of the functions of management, have adequate experience in the fields of business, and can provide a time enough to carry out their duties and people who meet the criteria as stipulated in the legislation on limited liability company terbatas. Procedures for appointment or dismissal of the Board of Directors are conducted by the RUPS.

A person who is appointed as Directors must undergo Fit and Proper Test (Fit and Proper Test) before performing their duties as Directors of the Bank, as stipulated in PBI No. 12/23/PBI/2010 dated December 29, December 31, 2013 2010. Sejak functions Fit and Proper Test (Fit and Proper Test) Board of Directors and Board of Commissioners of Bank have been transferred from Bank Indonesia to the OJK. Thus, the Bank Management must predicate Graduated in the fit and proper test conducted by the OJK.

Bank management should meet the requirements of integrity, competency, and financial reputation. In order to meet the requirements of integrity, a candidate member of the Board of Directors must have good moral character and commitment to comply with the legislation in force, has a strong commitment to the development of the bank's operations are healthy and are not included in the Unsuccessful List. Meanwhile, to meet competency requirements member of the Board of Directors shall have adequate knowledge in the field of banking relevant to the position, having experience and expertise in banking and/or finance and have the

ability to perform strategic management for developing a healthy bank. Also, the majority of members of the Board of Directors shall have experience in bank operations at least 5 (five) years as an executive officer at the bank.

Prospective members of the Board of Directors must meet the requirements of financial reputation, namely:

- Not included in the list of bad debts; and
- Not been declared bankrupt or become directors or commissioners found at fault in causing a company to go bankrupt, within 5 (five) years prior to nomination.

The Bank must apply for and obtain approval of the prospective managers to the OJK in order to follow the fit and proper test process. Board candidates proposed amount to a maximum of two (2) people for each vacancy, and the determination of candidates proposed has been done in accordance with the applicable law. Approval or rejection of the application by the OJK no later than 30 (thirty) days after receipt of the complete application.

The fit and proper test conducted by the OJK, including the administrative and interview tests. If candidates who requested the OJK has been approved and appointed as the Bank Management in accordance RUPS, but is concerned not approved by Bank Indonesia, the Bank through the RUPS shall dismiss the concerned. Candidate Management of Banks that have not been approved by the OJK prohibited from doing duty as a Member of the Board of Directors in the operations of the Bank and or other activities that have a significant influence on the policies and financial condition of the Bank, although it has been approved and appointed by the RUPS.

## The Number and Composition of BOD Members

Based on PBI No. 8/4/PBI/2006 as amended by PBI No. 5/14/PBI/2006 on the Implementation of GCG for Commercial Banks mentioned that the total membership of the Board of Directors consist of at least 3 (three) people, and POJK No. 33/POJK.04/2014 of the Board of Directors and Commissioners, stated that the Board of Directors Member comprises less than 2 (two) people. In Fiscal Year 2015, Member of the Board of Directors of the Bank amounted to 11 people and a change in the composition of the Board of Directors based on the decision of the RUPS on March 16, 2015 with the following composition:

### Composition of the Board of Directors of Bank Mandiri for January 2015-March 16, 2015

No	Name	Position	Basis for Appointment	Term of Office	Organizer and Date of Decision on Passing the Fit and Proper Test
1	Budi G. Sadikin	President Director	Resolution of the RUPS on April 2, 2013 (from Director to President Director)	April 23, 2013 - present	Bank Indonesia July 31, 2013 (as President Director)
2	Riswinandi *)	Vice President Director	Resolution of the RUPS on June 2, 2006	June 2, 2006 - March 16, 2015	Bank Indonesia October 3, 2006
3	Abdul Rachman *)	Institutional Banking Director	Resolution of the RUPS on May 16, 2005	May 16, 2005 - March 16, 2015	Bank Indonesia Tuesday, June 7, 2005
4	Sentot A. Sentausa	Risk Management Director	Resolution of the RUPS on June 2, 2006	June 2, 2006 - present	Bank Indonesia October 3, 2006
5	Ogi Prastomiyono	Compliance & Legal Director	Resolution of the RUPS on May 29, 2008	May 29, 2008 - present	Bank Indonesia December 12, 2008
6	Pahala N. Mansury	Finance & Strategy Director	Resolution of the RUPS on May 17, 2010	May 17, 2010 - present	Bank Indonesia July 12, 2010
7	Fransisca N. Mok *)	Corporate Banking Director	Resolution of the RUPS on May 17, 2010	May 17, 2010 - March 16, 2015	Bank Indonesia July 12, 2010
8	Sunarso *)	Commercial & Business Banking Director	Resolution of the RUPS on May 17, 2010	May 17, 2010 - March 16, 2015	Bank Indonesia July 12, 2010
9	Kresno Sediarsi *)	Technology & Operations Director	Resolution of the Extraordinary Meeting of General Shareholders (RUPSLB) on July 5, 2010	July 5, 2010 - March 16, 2015	Bank Indonesia October 4, 2010
10	Royke Tumilaar	Treasury, FI & Special Asset Mgt. Director	Resolution of the RUPS on May 23, 2011	May 23, 2011 - present	Bank Indonesia July 15, 2011
11	Hery Gunardi	Micro & Retail Banking Director	Resolution of the RUPS on April 2, 2013	April 2, 2013 - present	Bank Indonesia June 27, 2013

**All members of the Board of Directors of the Bank has passed the Fit and Proper Test Test and cleared by Bank Indonesia.**

Note:

\*) RUPS on March 16, 2015 honorably dismissed members of the Board who has ended his tenure at the close of the Meeting, with the word Thank you for your contribution of labor and thought given during his tenure as a Member of the Board of Commissioners and Board of Directors.

No	Name	Position	Basis for Appointment	Term of Office	Organizer and Date of Decision on Passing the Fit and Proper Test
1	Budi Gunadi Sadikin	President Director	Resolution of the RUPS on April 2, 2013 (from Director to President Director)	April 23, 2013 - present	Bank Indonesia July 31, 2013 (as President Director)
2	Sulaiman Arif Arianto *)	Vice President Director	Resolution of the RUPS on March 16, 2015	March 16, 2015 - present	OJK June 19, 2015
3	Sentot A Sentausa	Distributions Director	Resolution of the RUPS on June 2, 2006	June 2, 2006 - present	Bank Indonesia October 3, 2006
4	Ogi Prastomiyono	Technology & Operations Director	Resolution of the RUPS on May 29, 2008	May 29, 2008 - present	Bank Indonesia December 12, 2008
5	Pahala N. Mansury **)	Treasury & Markets Director	Resolution of the RUPS on May 17, 2010	May 17, 2010 - present	Bank Indonesia July 12, 2010
6	Royke Tumilaar	Corporate Banking Director	Resolution of the RUPS on May 23, 2011	May 23, 2011 - present	Bank Indonesia July 15, 2011
7	Hery Gunardi	Consumer Banking Director	Resolution of the RUPS on April 2, 2013	April 2, 2013 - present	Bank Indonesia June 27, 2013
8	Tardi *)	Micro & Business Banking Director	Resolution of the RUPS on March 16, 2015	March 16, 2015 - present	OJK September 16, 2015
9	Ahmad Siddik Badruddin *)	Risk Management & Compliance Director	Resolution of the RUPS on March 16, 2015	March 16, 2015 - present	OJK June 19, 2015
10	Kartini Sally *)	Commercial Banking Director	Resolution of the RUPS on March 16, 2015	March 16, 2015 - present	OJK June 1, 2015
11	Kartika Wirjoatmodjo *)	Finance & Strategy Director	Resolution of the RUPS on March 16, 2015	March 16, 2015 - present	OJK July 3, 2015

**All members of the Board of Directors of Bank Mandiri have passed the Fit and Proper Test Test and cleared by Bank Indonesia and the OJK.**

Note:

\*) RUPS on March 16, 2015 appointed the individual as BOD member

\*\*) RUPS on March 16, 2015 reappointed the individual as BOD member

All Members of Board of Directors of the Bank have complied Fit & Proper Test of the OJK, Limited Liability Company LAw and the provisions of GCG and obtained approval from Bank Indonesia. This proves that all members of the Board of Directors have the adequate integrity, competence and reputation. The appointment

and dismissal of the Board of Directors conducted through the RUPS. The term of office of the appointed members of the Board of Directors is until the closing of the Company's Annual General Meeting of the 5th since their appointment without reducing the RUPS to dismiss at any time.

### Diverse Composition of the Board of Directors

The diversity of the composition of the Board of Directors is expected to provide an alternative solution to a problem that banks face more complex than the members of the board of directors that is homogeneous, so that decisions are being the best decision after looking at various alternatives decision of the diversity of the existing Board of Directors.

Based on the policy of Shareholders, the determination of the composition of the Board of Directors has been done taking into account the needs and complexities of the bank, including attention to elements of diversity as reflected in the following table:

#### Diverse Composition of the Board of Directors

Education	<p>The diversity of educational backgrounds Directors of the Bank, indicated by a mix of education, namely:</p> <ul style="list-style-type: none"> <li>- Educational qualification from Bachelor, Master to Doctorate</li> <li>- Competence areas including Economics, Dentistry, Chemical Engineering, Business Administration, Agricultural Technology, MIPPA Statistics, Livestock and Mathematics Department of Physics.</li> </ul>
Experience	<p>The diversity of work experience Board of Directors of the Bank, among others, namely: bank professionals at all levels of positions on national banks, multinationals and other financial institutions, and there are also coming from a career officer of Bank Mandiri. Meanwhile, based on the experience (last 3 years) there are 11 people who ever worked in the field of Financial Services.</p>
Age	<p>The diversity of ages of the Bank Directors is in the age range is quite productive, i.e. 35-44 years 2 people, 45-54 years 7 and 55-64 years 2 people.</p>
Sex	<p>There is 1 (one) women member in the Board of Directors of Bank Mandiri.</p>

Competencies of members of Bank Mandiri Board of Directors have been described in the Profile of Directors in this Annual Report.

## Independence of the Board of Director

Independence of Directors of the Bank evidenced by the absence of a family relationship to the second degree, both vertically and sideways and financial relations with the Controlling Shareholder, fellow members of the Board of Directors, and the Board of Commissioners. All members of the Board of Directors of the Bank is not merangkap jabatan well as the Board of Commissioners, BOD members or Executive Officer

at another institution prohibited by PBI on the GCG Implementation.

Family relationships between members of the Board of Directors and finance with fellow members of the Board of Directors and/or members of the Board of Commissioners and Shareholders in 2015 as follows:

Name	Familial Relationship With						Financial Relationship With						Managerial Role and Ownership in Other Companies					
	Board of Commissioners		Board of Directors		Shareholders		Board of Commissioners		Board of Directors		Shareholders		Board of Commissioners		Board of Directors		Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Budi Gunadi Sadikin	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Sulaiman Arif Arianto	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Sentot A Sentausa	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Ogi Prastomiyono	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Pahala N. Mansury	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Royke Tumilaar	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Hery Gunardi	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Tardi	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Ahmad Siddik Badruddin	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Kartini Sally	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓
Kartika Wirjoatmodjo	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓	-	✓

**During 2015, all members of the Board of Directors of the Bank had no relationship Family Relations, the Finance, Leadership and ownership stakes in other companies.**



Stock Ownership by Directors and Their Family

Up to the date of December 31, 2015, ownership of shares by each member of the Board of Directors of Bank Mandiri not reach 5% (five percent) of the paid up capital of the Bank, other banks, non bank financial institutions and other companies domiciled inside or outside country. The list of shareholdings is as follows:

Stock Ownership of 5% or More of Paid Up Capital							
Board of Directors	Position		By Family in Bank Mandiri	Other Companies	Other Banks	Non-Bank Financial Institutions	Note
Budi Gunadi Sadikin	President Director	-	-	-	-	-	NIL
Sulaiman Arif Arianto	Vice President Director	-	-	-	-	-	NIL
Sentot A Sentausa	Distributions Director	-	-	-	-	-	NIL
Ogi Prastomiyono	Technology & Operations Director	-	-	-	-	-	NIL
Pahala N. Mansury	Treasury & Markets Director	-	-	-	-	-	NIL
Royke Tumilaar	Corporate Banking Director	-	-	-	-	-	NIL
Hery Gunardi	Consumer Banking Director	-	-	-	-	-	NIL
Tardi	Micro & Business Banking Director	-	-	-	-	-	NIL
Ahmad Siddik Badruddin	Risk Management & Compliance Director	-	-	-	-	-	NIL
Kartini Sally	Commercial Banking Director	-	-	-	-	-	NIL
Kartika Wirjoatmodjo	Finance &StrategyDirector	-	-	-	-	-	NIL

## Dual Positions by the Board of Directors

Members of Board of Directors are prohibited from holding concurrent positions as members of the Board of Commissioners, Board of Directors or executive officers of banks, companies and/or other institution except the things that have been set in PBI No. 8/14/PBI/2006 on the Implementation of GCG for Commercial Banks, however not included dual position

when the Board of Directors which is responsible for the supervision of the revelation of the Subsidiary Bank, run functional tasks as a member of the Board of Commissioners on non-bank subsidiaries controlled by the Bank, all have a position that does not result in question ignore the duties and responsibilities as members of the Board of Directors.

## Guidelines and Code of Conduct for Directors

Working Guidelines Board of Directors to carry out roles and functions of the management company as well as managing relationships with the Board Manual. Board Manual is based on principles of corporate law, the legislation in force, the provisions of the basic budget, decisions and directives of the RUPS and GCG Principles, i.e. Transparency, Accountability, Responsibility, Independence and Fairness. Preparation of Board Manual is intended to explain the working relationship of Directors and the Board of Commissioners in performing the tasks in order to create the management of the company in a professional, transparent and efficient manner.

Implementation Board Manual is one of the commitments of the Board of Directors and the Board in order to implement the principles of good corporate governance, as well as the effort to elaborate GCG Code owned by Bank Mandiri.

Guidelines and Rules of Conduct stipulated in Decision of the Board of Directors No. KEP.DIR/69/2015 dated February 23, 2015, include:

1. General provisions
2. Authority to act
3. The organization and job descriptions of the duties
4. General policy
5. Ethics and working time
6. Board of Directors meeting
7. Committee
8. Correspondence

## Duties and Responsibilities of the Directors

### Main Duties of the Directors

The main tasks of the Board of Directors are as follows:

1. Conducting management of the Company for the benefit and in accordance with the purposes and objectives of the Company and acted as lead manager in the management of these;
2. Maintaining and managing the Company; all of which have been implemented well during 2015.

## Scope and Division of Tasks of Each Director

### President Director

1. Coordinating the implementation of the management of the Company as defined in the Articles of Association and General Meeting of the Company's decision with regard to the applicable regulations.
2. Coordinating, directing and supervising the work units directly under the coordination of the Group CEO, in coordination with the Deputy Group CEO on an ongoing basis in accordance with their respective fields in order to run smoothly, effectively, efficiently and stay on track with the Company's long-term strategy.
3. Directing the processes of change that is needed to meet the challenges of market competition by encouraging the business units market their products and services with more dynamic and competitive, with a comprehensive assessment of Risk unit.
4. Improving the company image both nationally and internationally, and helped establish a good relationship with correspondent banks, investment banks, financial institutions, customers and monetary authorities both domestically and abroad.
5. Eligible and authorized to act for and on behalf of the Board of Directors and represent the Company, and to certain acts on his own responsibility, is entitled to appoint one or more as a representative or proxy, by giving him or to those powers for certain acts that are arranged in a power of attorney.
6. Coordinating the implementation of the Regional Directors in directing and fostering Regional CEO to achieve the target market (market share) and increase the volume of business (funding and credit) of the Company throughout Regional Offices.

### Vice President Director

1. Policies and Strategies
  - a. Assisting Group CEO in leading and directing the policies and strategies, updating and dissemination of coordinated policies across the field.
  - b. Assisting Group CEO in leading and directing the preparation of Business Plan and Action Plan short term, medium term and long term in line with Company policy.
2. Operational Activities
  - a. Ensuring the smooth implementation of the tasks related to the area that is under the direct supervision of Treasury & Markets, Corporate Banking, Commercial Banking and supervision over Region I, in order to run smoothly, effectively and efficiently and are well coordinated.
  - b. Group CEO assist in directing and supervising the work units that are functionally succession is under the supervision of Deputy Group CEO on an ongoing basis in carrying out tasks related to their respective fields in order to remain on the path to long-term strategy of the Company.
  - c. Group CEO assist in directing the processes of change that is needed to meet the challenges of market competition by encouraging a Business Unit marketing products and services with a more dynamic and competitive.
  - d. Group CEO helps in improving the company image both at national and international level and helped establish a good relationship with correspondent banks, investment banks, financial institutions, customers and monetary authorities both domestically and abroad.
  - e. Entitled and authorized to act for and on behalf of the Board of Directors and to represent the Company in the event the Group CEO is absent or unavailable for any reason, which does not need to prove to a third party.

- f. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.

## Consumer Banking Director

### 1. Policies and Strategies

- a. Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Consumer Banking, including AXA Mandiri Financial Services (Subsidiary), Mandiri AXA General Insurance (Subsidiary), Mandiri Tunas Finance (Subsidiary), Mandiri International Remittance (Subsidiary) and Mandiri Investment Management (Second Tier Subsidiary).
- b. Leading and directing the preparation of Business Plan and Action Plan short term, medium term and long term on the field Consumer Banking in line with Company policy.
- c. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
- d. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.

### 2. Operational Activities

- a. Leading and coordinating the implementation of policies and strategies relating to the operations of Consumer Banking for the short-term, medium-term and long-term comprehensive manner.
- b. Directing and supervising the subordinate work units and subsidiaries which it is responsible on an ongoing basis in carrying out tasks related to their respective fields in line with the corporate policy and handle market competition in the field of Consumer Banking.
- c. Leading and directing change processes required to meet market challenges related to the field of Consumer Banking.
- d. Leading, directing and coordinating the development and offers consumer banking products are the best and make sure that development as well as the offer is a quality product and competitive.
- e. Leading and coordinating arrangements Consumer Banking products aggressively with regard to Company policy and the prudential principle.
- f. Effectively leading and coordinating the advertising and promotion of products bankwide both for wholesale and retail segments, according to the analytical research markets and customer segments.
- g. Leading and directing front liner marketers to run standard procedures in the field of Consumer Banking correctly.
- h. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.

### 3. Human Resources

Leading and directing the policies of Human Resources (HR) under the coordination of the field of Consumer Banking, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

## Distributions Director

### 1. Policies and Strategies

- Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Distributions including Bank Mandiri Dili, East Timor (Foreign Office).
- Leading and directing the preparation of Business Plan and Action Plan short-term, medium-term and long-term Distributions in line with Company policy.
- Leading and directing Regional CEOs of Bank Mandiri to increase its share of the market (market share) and the achievement of business volume (funds and loans) in all regions of the Bank.

### 2. Operational Activities

- Leading and coordinating the implementation of policies and strategies relating to the operations of Distributions for the short-term, medium-term and long-term comprehensive manner.
- Directing and supervising the work unit under continuous supervising in performing tasks related to their respective fields in line with Company policy and the handling of market competition.
- Leading and directing change processes required to meet market challenges related to the field of Distributions.

- Coordinating and directing the role of Regional CEO in coordination functions for alliances with other work units.

### 3. Human Resources

Leading and directing the policies of Human Resources (HR) under the coordination of the field of Distributions, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

## Risk Management & Compliance Director

### 1. Policies and Strategies

- Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the areas of Market Risk, Operational Risk, Credit Portfolio Risk, Legal, Compliance and Policy & Procedures.
- Duties and responsibilities regarding compliance function, which is Policy and Strategy include:
  - formulating a strategy to encourage the creation of a Culture of Compliance;
  - proposing compliance policies or principles that compliance will be determined by the Board of Directors;
  - establishing a system and compliance procedures that will be used to draw up the rules and internal guidelines of the Bank;
- Leading and directing the development of policies, strategies and control procedures gratuities and APU-PPT program
- Leading and directing the preparation of Business Plan and Action Plan short term, medium term and long term on Risk Management & Compliance in line with Company policy.

- e. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
2. Operational Activities
- a. Coordinating and directing the implementation:
    - 1) good corporate governance principles;
    - 2) gratuity control program;
    - 3) APU-PPT program;
  - b. Duties and responsibilities regarding compliance function, which is operational in nature, include:
    - 1) ensuring that all policies, regulations, systems and procedures, as well as business activities conducted by the Bank in accordance with the provisions of Bank Indonesia and the legislation in force;
    - 2) minimizing the Bank Compliance Risk;
    - 3) taking precautions to ensure that policies and/or decisions taken by the Board of Directors does not deviate from the provisions of the OJK/Bank Indonesia and the legislation in force;
    - 4) ensuring compliance with the Bank against the commitments made by the Bank to the OJK/Bank Indonesia and/or other competent supervisory authority.
    - 5) performing other tasks related to the Compliance Function.
  - c. Leading and coordinating the operations of the field of Market Risk, Operational Risk, Credit Portfolio Risk, Legal, Compliance and Policy & Procedures for the short-term, medium-term and long-term comprehensive manner.
  - d. Coordinating, directing and monitoring the handling of legal issues that are complex and/or bankwide through the provision of opinions and legal advice to the work unit, by optimizing the management and legal officer.
  - e. Coordinating, directing and monitoring the effective legal action through the handling of cases in an integrated manner with a clear target.
  - f. Coordinating the achievement of the performance on the field of Risk Management & Compliance.
  - g. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.
3. Human Resources
- Leading and directing the policies of Human Resources (HR) under the coordination of the field of Risk Management & Compliance, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.
- Finance & Strategy Director/Chief Financial Officer (CFO)**
1. Policies and Strategies
- a. Leading and directing the preparation and formulation of policies and strategies, updating and dissemination of policies in the field of Finance & Strategy.
  - b. Leading and directing the preparation of Business Plan and Action Plan short-term, medium-term and long-term Distributions in line with Company policy.
  - c. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region

both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.

- d. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.

## 2. Operational Activities

- a. Leading and directing the strategy, objectives and financial targets long-term, medium-term and short-term Bank Mandiri comprehensively.
- b. Leading, directing and coordinating the work function of Investor Relations in order to conduct financial communication to investors in an effective, efficient, transparent, accountable, timely and improve the quality of our annual report as a public company.
- c. Leading and directing the activities of accounting and reporting (Accounting) in order to have a financial system with supervision, policies and procedures appropriate to produce financial information and MIS timely, complete, consistent, reliable and scalable.
- d. Leading and coordinating the preparation and implementation of the communication strategy of the Company in a broad sense in the efforts to preserve and maintain the Company's reputation as a public company.
- e. Leading, coordinating, directing, and monitoring the implementation of Corporate Action, the disclosure of information with reference to the prevailing regulations and internal activities of the Company including but not limited to the implementation of the activities listed in the Calendar of Events and other activities such as internal company meetings.

- f. Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Finance & Strategy.

- g. Leading and directing the preparation of a performance management system that is reliable, scalable, complete, consistent and monitor and assess its implementation accurately and timely.

- h. Coordinating and directing the policy of the Partnership and Community Development Program (PKBL) in accordance with applicable regulations and policies established by the RUPS.

- i. Directing the activities of procurement, maintenance, warehousing and archiving, service and facilities in order to effectively and efficiently and ensure the Company's documents are safely stored and can be searched again quickly and efficiently.

- j. Leading and directing the policies and activities related to the procurement of goods and services bankwide in accordance with the work plan and budget agreed upon, taking into account the market and industry analysis as well as aspects of the TCO (Total Cost of Ownership), to provide protection against owned assets (value creation, delivery) and to ensure the achievement of competitive advantage, organizational effectiveness, profitability, and accommodate changing business needs.

- k. Leading and directing the policies and activities related to Fixed Assets Fixed (ATTB) of Bank Mandiri, including ATTB problematic, both ATTB already belong and which is indicated as ATTB belonging to former Legacy Bank, as well as management ATTB unused/used-owned Bank Mandiri how to reuse, temporarily leased and sold, as well as the policies and activities related to the function of asset registry for the entire property owned by the Bank.



- l. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.
- 3. Human Resources  
Leading and directing the policies of Human Resources (HR) under the coordination of the field of Finance & Strategy, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

### Corporate Banking Director

- 1. Policies and Strategies
  - a. Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Corporate Banking.
  - b. Leading and directing the preparation of Business Plan and Action Plan short term, medium term and long term on the field Corporate Banking in line with Company policy.
  - c. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
  - d. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.
- 2. Operational Activities
  - a. Leading and coordinating the implementation of policies and strategies relating to the operations of Corporate Banking for the short-term, medium-term and long-term comprehensive manner.

- b. Leading and directing and supervising all functions of the working areas of Corporate Banking and Subsidiaries and Affiliated Entities which it is responsible on an ongoing basis in carrying out tasks related to their respective fields in line with Company policy, as well as addressing market competition in the field of Corporate Banking.
- c. Leading and directing change processes required to meet market challenges related to the field of Corporate Banking.
- d. Leading, directing and coordinating the development and offers Corporate Banking products are the best and make sure that development as well as the offer is a quality product and competitive.
- e. Leading and coordinating arrangements Corporate Banking products aggressively with regard to Company policy and the prudential principle.
- f. Leading and coordinating the effective promotion of Corporate Banking products according to market research and customer segments.
- g. Fostering relationships with customers through traffic (on the spot) and periodic monitoring of customer projects.
- h. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.
- 3. Human Resources  
Leading and directing the policies of Human Resources (HR) under the coordination of the field of Corporate Banking, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.



## Commercial Banking Director

### 1. Policies and Strategies

- a. Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Commercial Banking.
- b. Leading and directing the preparation of Business Plan and Action Plan short-term, medium-term and long-term in line with Company policy.
- c. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
- d. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.

### 2. Operational Activities

- a. Leading and coordinating the implementation of policies and strategies relating to the operations of Commercial Banking for the short-term, medium-term and long-term comprehensive manner.
- b. Directing and supervising the subordinate work units and subsidiaries which it is responsible on an ongoing basis in carrying out tasks related to their respective fields in line with the corporate policy and handle market competition in the field of Commercial Banking in line with the company policy.

- c. Leading and directing change processes required to meet market challenges related to the field of Commercial Banking.

- d. Leading, directing and coordinating the development and offers Commercial Banking products are the best and make sure that development as well as the offer is a quality product and competitive.

- e. Leading and coordinating arrangements Commercial Banking products aggressively with regard to Company policy and the prudential principle.

- f. Leading and coordinating the effective promotion of Commercial Banking products according to market research and customer segments.

- g. Leading and directing front liner marketers to run standard procedures in the field of Commercial Banking correctly.

- h. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.

### 3. Human Resources

Leading and directing the policies of Human Resources (HR) under the coordination of the field of Commercial Banking, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

## Technology & Operations Director

### 1. Policies and Strategies

- a. Leading and directing the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Technology & Operations.
- b. Leading and directing the preparation of Business Plan and Action Plan short term, medium term and long term on the field Technology & Operations in line with Company policy.
- c. Lead and direct the formulation and implementation of policies and strategies service in order to maintain customer confidence.
- d. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
- e. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.
- f. Coordinating the implementation of IT functions and tasks of the Chief Technology Officer.
- g. Coordinating the execution of the functions and duties of Credit Operations, Cash & Clearing and e-Channel in the region with the Regional Operations Head.

### 2. Operational Activities

- a. Leading and coordinating the implementation of policies and strategies relating to the operations of Technology & Operations for

the short-term, medium-term and long-term comprehensive manner.

- b. Directing and supervising the work unit below it on an ongoing basis in carrying out tasks related to their respective fields in order to remain on the path to long-term strategy of the Company and the Technology & Operations.
- c. Developing Information Technology to work as a business partner with all units within the Company's organization and ensure that the Company has the technology solutions most appropriate for the current situation and business requirements in the future through planning information technology effectively and efficiently, development, achievement, implementing, maintenance and ongoing support.
- d. Coordinating and directing the preparation of the Company's strategy of service, communication and consolidation of programs to improve the quality of service to customers.
- e. Coordinating and directing the optimization of the use of customer data to support the business activities of the Company.
- f. Coordinating and directing the preparation and management procedures for handling complaints and customer disputes.
- g. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.

### 3. Human Resources

Leading and directing the policies of Human Resources (HR) under the coordination of the field of Technology & Operations, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

## Treasury & Markets Director

### 1. Policies and Strategies

- a. Leading and directing the preparation and formulation of policies and strategies, updating and dissemination of policies in the areas of Treasury & Markets, Bank Mandiri Cayman Island, Singapore, Shanghai and Hong Kong (Foreign Office) as well as acting as a builder BMEL is mandated and Mandiri Sekutitas (Subsidiary).
- b. Leading and directing the preparation of Business Plan and Action Plan short-term, medium-term and long-term Distributions in line with Company policy.
- c. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
- d. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.

### 2. Operational Activities

- a. Leading and coordinating the implementation of policies and strategies relating to the operations of Treasury & Markets, Bank Mandiri Cayman Island, Singapore, Shanghai and Hong Kong (Foreign Office) for short-term, medium-term and long-term comprehensive manner.
- b. Directing and supervising the subordinate work units and subsidiaries which it is responsible on an ongoing basis in carrying

out tasks related to their respective fields in line with the corporate policy and handle market competition in the field of Treasury & Markets in line with the company policy.

- c. Leading and directing change processes required to meet market challenges related to the field of Treasury & Markets.
- d. Leading, directing and coordinating the development and offers Treasury & Markets products are the best and make sure that development as well as the offer is a quality product and competitive.
- e. Leading and coordinating arrangements Treasury & Markets products aggressively with regard to Company policy and the prudential principle.
- f. Leading and coordinating the effective promotion of Treasury & Markets products according to market research and customer segments.
- g. Leading and directing front liner marketers to run standard procedures in the field of Treasury & Markets correctly.
- h. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.

### 3. Human Resources

Leading and directing the policies of Human Resources (HR) under the coordination of the field of Treasury & Markets, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

## Micro & Business Banking Director

### 1. Policies and Strategies

- a. Lead and direct the formulation and implementation of policies and strategies, updating and dissemination of policies in the field of Micro & Business Banking, as well as acting as a builder of Bank Syariah Mandiri (Subsidiary) and Bank Sinar Harapan Bali.
- b. Leading and directing the preparation of Business Plan and Action Plan short term, medium term and long term on the field Micro & Business Banking in line with Company policy.
- c. Supporting the Distributions Director in directing and fostering Regional Office for transforming the distribution network, optimization of business units in the region both in terms of financial, service excellence, Good Corporate Governance and Fraud Prevention.
- d. Supporting the Distributions Director in directing and fostering regional office to achieve and increase the business volume targets (funds and loans) has been determined.

### 2. Operational Activities

- a. Leading and coordinating the implementation of policies and strategies relating to the operations of Micro & Business Banking for the short-term, medium-term and long-term comprehensive manner.

- b. Directing and supervising the subordinative work units and subsidiaries which it is responsible on an ongoing basis in carrying out tasks related to their respective fields in line with the corporate policy and handle market competition in the field of Micro & Business Banking .
- c. Leading and directing change processes required to meet market challenges related to the field of Micro & Business Banking .
- d. Leading, directing and coordinating the development and offers Micro & Business Banking products are the best and make sure that development as well as the offer is a quality product and competitive.
- e. Leading and coordinating arrangements Micro & Business Banking products aggressively with regard to Company policy and the prudential principle.
- f. Leading and directing front liner marketers to run standard procedures in the field of Micro & Business Banking correctly.
- g. Supporting the role of Regional CEO in coordination functions for alliances with other Strategic Business Unit.

### 3. Human Resources

Leading and directing the policies of Human Resources (HR) under the coordination of the field of Micro & Business Banking, including proposing the recruitment, promotion, transfer/rotation, coaching and training in coordination with SEVP Human Capital.

## Activities by the Board of Directors in 2015

The Board of Directors has undertaken a series of activities that are part of the work program of the Board of Directors of Bank Mandiri such conduct regular meetings, both internal and joint meetings with the Board of Commissioners, and meetings with SEVP

Committee meeting and follow some training/seminar/workshop in an effort to shape the development of the Board of Directors of Bank Mandiri. Directors of the Bank has been carrying out activities in 2015 with a focus on the following aspects

Aspect	Event
Financial	<ol style="list-style-type: none"> <li>1. Preparation and improvement of CBP</li> <li>2. Updating Company Performance in 2015 periodically</li> </ol>
Governance	<ol style="list-style-type: none"> <li>1. Approving the internal regulations of Bank Mandiri and the revision</li> <li>2. Monitoring and evaluating the implementation of GCG</li> <li>3. Applying Governance Integrated Bank Mandiri with its subsidiaries.</li> </ol>
Internal Control and Risk Management	<ol style="list-style-type: none"> <li>1. Discussing external audit findings and recommendations</li> <li>2. Discussing risk profile of the Bank</li> </ol>
Human Resource Management	<ol style="list-style-type: none"> <li>1. Drafting/revising/evaluating and directing HR policies</li> <li>2. Proposing the recruitment, promotion, transfer/rotation, coaching and training of human resources.</li> </ol>
Corporate Social Responsibility	<ol style="list-style-type: none"> <li>1. Implementing CSR activities</li> <li>2. Revising Sustainability Report</li> </ol>

### Board of Directors Meeting

As one of the organs of the company are collectively take full responsibility for the management of Bank Mandiri needed a forum as a means of coordinating between the members of the Board of Directors or any other organ of the company in achieving its objectives perseroan.Rapat Board of Directors is an important forum in determining Company policy and management decisions. Meeting decisions taken by deliberation and consensus. In the event that consensus can not be reached a decision, the decision taken by majority voting agreed and the decision should be accepted as a joint decision (mutual).

Directors have scheduled a meeting as SOE Ministry has arranged and set a meeting schedule as outlined

in the Circular Letter of the Minister of SOE No. SE-03/MBU/2011 dated October 27, 2011 that the Board of Directors shall carry out a meeting every Tuesday and if necessary the Board of Directors may invite the Board of Commissioners for participated in the meeting.

Bank Mandiri meeting once a month, attended by all directors and executive officers reporting to the Board of Directors to monitor operational performance. The Board of Directors may also adopt valid and binding decisions without convening a meeting, provided that all of the Directors have to know the intended decision proposal and given their written approval and signed the agreement. The decision taken to have power equal with making through formal meetings.

## Meeting Frequency and Attendance Level of Directors

During 2015, the Board of Directors has held 50 internal meetings with the Board of Directors attendance level averaging 87%. The Board of Directors meeting by presenting the Board of Commissioners has held 3 (three) meetings. Following the meeting agenda and attendance of Directors in an internal meeting of Directors and Board of Directors meeting by presenting the Board of Commissioners during 2015:

### Number and Agenda of BOD Meetings and Joint Meetings of the BOC and BOD

Date	Main Agenda
January 2015	<ol style="list-style-type: none"> <li>1. Implementation of RUPS 2015</li> <li>2. Mechanism of the BOD and BOC Meeting</li> <li>3. Laku Pandai Implementation</li> <li>4. Company Performance Update up to December 31, 2014</li> </ol>
February 2015	<ol style="list-style-type: none"> <li>1. RBRR Update up to Dec 2014</li> <li>2. Distribution Network Update</li> <li>3. Innovation Award Winners</li> <li>4. Company Performance Update up to January 31, 2015</li> </ol>
March 2015	<ol style="list-style-type: none"> <li>1. Macroeconomic Update</li> <li>2. Construction Financing Update</li> <li>3. Job descriptions of Directors</li> <li>4. Company Performance Update up to February 28, 2015</li> </ol>
April 2015	<ol style="list-style-type: none"> <li>1. Risk Profile of March 2015</li> <li>2. Proposed sponsorship</li> <li>3. Financial Deepening</li> <li>4. Company Performance Update up to March 31, 2015</li> </ol>
May 2015	<ol style="list-style-type: none"> <li>1. Optimization of ATTB</li> <li>2. Media Plan</li> <li>3. Update on the Implementation of IIF Asia Summit 2015</li> <li>4. Company Performance Update up to April 30, 2015</li> </ol>
June 2015	<ol style="list-style-type: none"> <li>1. Update on Partnership Provisions</li> <li>2. Revision to CBP 2015 and RBB 2015-2017</li> <li>3. Sector Solution Update</li> <li>4. Company Performance Update up to May 31, 2015</li> </ol>
July 2015	<ol style="list-style-type: none"> <li>1. KLN Road Map</li> <li>2. Update on Preparation for Long Holiday Idul Fitri 1436 H</li> <li>3. Update on the Implementation of PP No. 45/2015</li> <li>4. Company Performance Update up to June 30, 2015</li> </ol>
August 2015	<ol style="list-style-type: none"> <li>1. Update on MoU with IFC</li> <li>2. Stress Testing</li> <li>3. Update on Enterprise Data Management</li> <li>4. Company Performance Update up to July 31, 2015</li> </ol>
September 2015	<ol style="list-style-type: none"> <li>1. Update on IT &amp; Retail Risk</li> <li>2. Update on Preparation of CBP 2016</li> <li>3. Proposed Series of Activities for 17th Anniversary of BMRI</li> <li>4. Company Performance Update up to August 30, 2015</li> </ol>
October 2015	<ol style="list-style-type: none"> <li>1. Proposed Performance Management Mandiri Easy</li> <li>2. Proposed Risk Profile as of September 2015</li> <li>3. Update on Implementation of Strategic Initiatives 2015</li> <li>4. Company Performance Update up to September 30, 2015</li> </ol>

Date	Main Agenda
<b>November 2015</b>	1. Update on Preparation of CBP 2016 2. Update on the Implementation of RUPLB 3. IT Initiatives in 2016 4. Company Performance Update up to October 30, 2015
<b>December 2015</b>	1. Utilization of Bank Mandiri ATTB 2. BOT Agreement with Wisma Mandiri 3. Discussion of Human Capital 4. Company Performance Update up to November 30, 2015
<b>Total meeting</b>	50 times

**Attendance Level of Directors in 2015 is as follows**

Name	Position	Number			% attendance
		meeting	Attendance	Absence	
Budi G. Sadikin	President Director	50	40	10	80%
Riswinandi *)	Vice President Director	10	10	0	100%
Abdul Rachman *)	Institutional Banking Director	10	8	2	80%
Sentot A. Sentausa	Risk Management Director	50	46	4	92%
Ogi Prastomiyono	Compliance & Legal Director	50	46	4	92%
Pahala N. Mansury	Finance & Strategy Director	50	43	7	86%
Fransisca N. Mok *)	Corporate Banking Director	10	7	3	70%
Sunarso *)	Commercial & Business Banking Director	10	8	2	80%
Kresno Sediarsi *)	Technology & Operations Director	10	10	0	100%
Royke Tumilaar	Treasury, FI & Special Asset Mgt. Director	50	45	5	90%
Hery Gunardi	Micro & Retail Banking Director	50	41	9	82%
Sulaiman Arif Arianto **)	Vice President Director	40	37	3	93%
Tardi **)	Micro & Business Banking Director	40	37	3	93%
Ahmad Siddik Badruddin **)	Risk Management & Compliance Director	40	33	7	83%
Kartini Sally **)	Commercial Banking Director	40	36	4	90%
Kartika Wirjoatmodjo **)	Finance & Strategy Director	40	32	8	80%

Note: \*)

\*\*) The RUPS on March 16, 2015 honorably discharged members of the Board whose term of office ended. The RUPS on March 16, 2015 then appointed new members of the Board.

**Meeting agenda and attendance level of Directors at meetings that invited the Board of Commissioners for 2015 are as follows:**

Date	Agenda	Directors' Attendance										
		Budi G. Sadikin	Sentot A. Sentausa	Ogi Pras-tomiyono	Pahala N. Mansury	Royke Tumilaa	Hery Gunardi	Sulaiman A. Arianto **)	Tardi **)	Ahmad Siddik Badruddin **)	Kartini Sally **)	Kartika Wirjoatmodjo **)
May 2015	1. Financial Statements and Financial Performance per April 2015											
	2. Laku Pandai Implementation	v	v	v	v	v	v	v	v	v	x	v
	3. Integrated Governance Implementation											
	4. Optimization of BOD meetings in 2015 and April 2015 Review											
August 2015	1. Financial Statements and Performance per July 2015											
	2. Update on Development of Commercial Banking Directorate	v	x	v	v	v	v	v	x	v	v	v
	3. Update on Acquiring Aggregator											
December 2015	1. Financial Statements and Performance per November 2015	v	v	v	v	v	v	v	v	v	v	v
	2. Miscellaneous											
Total Meeting		3	3	3	3	3	3	3	3	3	3	3
Attendance		3	2	3	3	3	3	3	2	3	2	3
Attendance Rate		100%	67%	100%	100%	100%	100%	100%	67%	100%	67%	100%



Resolutions Made by the Board of Directors in 2015

In 2015, BOD members made several decisions as follows:

Heading	No. Document	Date	Subject
KEP.DIR	1	02/01/2015	Changes in Organizational Structure of PT Bank Mandiri (Persero) Tbk
KEP.DIR	2	02/01/2015	Job descriptions of the Directors and preparing Alternate Director List
KEP.DIR	3	02/01/2015	Determination of Regional Directors and Their Tasks and Competencies.
KEP.DIR	6	02/01/2015	Appointment and Designation of Tardi as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	7	02/01/2015	Appointment and Designation of Rico Usthavia Frans as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	8	02/01/2015	Appointment and Designation of Ahmad Siddik Badruddin as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	9	02/01/2015	Appointment and Designation of Sanjay N. as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	10	02/01/2015	Appointment and Designation of Joseph Georgino G. as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	11	02/01/2015	Appointment and Designation of Riyani TB as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	12	02/01/2015	Appointment and Designation of Ventje Rahardjo as Senior Executive President of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	40	20/01/2015	Temporary Substitute (Alternate) Officials at GH level in the Corporate Banking
KEP.DIR	43	28/01/2015	Approval of Strategic and Routine Initiative Implementation in 2015
KEP.DIR	69	23/02/2015	Code of Conduct of the Board of Directors
KEP.DIR	80	17/03/2015	Appointment of the Board of Directors
KEP.DIR	90	18/03/2015	Determination of Regional Directors and Their Tasks and Competencies.
KEP.DIR	91	20/03/2015	Wealth Report of State Officials in PT Bank Mandiri (Persero) Tbk.
KEP.DIR	92	20/03/2015	Management Coordinator of Wealth Report of State Officials in PT Bank Mandiri (Persero) Tbk.
KEP.DIR	115	14/04/2015	Temporary Alternate SK Decree.
KEP.DIR	116	14/04/2015	Members of the Committees.
KEP.DIR	128	21/04/2015	Membership of Personnel Advisory Team (TPK).
KEP.DIR	136	30/04/2015	Changes in Membership of Committees under BOC of PT Bank Mandiri (Persero) Tbk.
KEP.DIR	153	20/05/2015	Adjustment to Membership of Personnel Advisory Team (TPK).
KEP.DIR	288	29/09/2015	Assignment of Employees in the Project Implementation Team for HC Data Quality Maintenance.

## Reviewing the Company's Annual Strategy

The Board of Directors seeks to encourage the performance of the company for the next year to conduct a review on the company's annual strategy conducted at the end of the current year. The 2015 review of the company's annual strategy was at meeting of the Board of Directors conducted in October 2015 with the agenda Implementation of Strategic Initiatives Update 2015.

## Training for Directors

As members of the BOC, the bank also held two types of training for Directors namely Corporate Introduction Program for new Board members and Competence Development Program.

### Induction Program of Directors

Bank Mandiri undertake an induction program for new Board members with the aim of providing an overview of the business activities, the Company's future plans, guides and other work that is the responsibility of the Board of Directors. Recognition program prepared by the Corporate Secretary of the Group in the form of assessment documents provided in soft copy and hard copy, inter alia Annual Report, the Work Plan and Budget (CBP), Long-Term Plan of the Company (RJPP), Articles of Association, Corporate Governance Policy, Code of Ethics, Work Program Directors and the Committees under the Board of Directors, the Board of Directors Code of Conduct, the Board of Directors Code of Conduct and the Code of Conduct Committee under the Board of Directors, as well as laws and regulations related to the business process of Bank Mandiri.

### Directors' Development Programs

In order Directors can carry out their duties, the Members Directors Bank Mandiri constantly adding and updating knowledge. In facilitating the updating of knowledge, then Directors need sustainable mendapatkan pendidikan combined with self-study and participation in special education, training, workshops, seminars, conferences which can be beneficial in improving the effective functioning of the Board of Directors. Continuing education can be done both at home and abroad at the expense of the bank.

During 2015, Member of the Board of Directors have followed Training/Workshop/Seminar in order to improve the ability of BOD members and SEVP conducted both inside and outside the country, as follows:

## Training and Seminar for Directors

Name	Position Title	Training/Seminar	Time and Place
Mr. Budi G. Sadikin	President Director	Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia July 1, 2015
Mr. Sulaiman A. Ariananto	Vice President Director	Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia June 26, 2015
Mr. Sentot A. Sentaosa	Distributions Director	Customer-Focused Innovation	Stanford Business, USA, October 4-9, 2015
		Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia June 26, 2015
Mr. Ogi Prastomiyono	Technology & Operations Director	Systematic Innovation of Products, Processes and Services	Cambridge, Massachusetts, US, November 14-22, 2015
Mr. Pahala N. Mansury	Treasury & Markets Director	Asset & Liability Management	Euromoney, Paris, April 13-16, 2015
Mr. Royke Tumilaar	Corporate Banking Director	Training for Executives "Contemporary Finance : Key Topics for Senior Executives and Board Members"	New York, June 1-7, 2015
Mr. Hery Gunardi	Consumer Banking Director	Strategic Branding: "From Behavioral Insights to Business Growth"	London Business School, London, UK, November 14-22, 2015
		Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia July 2, 2015
Mr. Tardi	Micro & Business Banking Director	Market Driving Strategy	London Business School, London, UK, November 07-15, 2015
		Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia April 4, 2015
Mr. Ahmad Siddik Badruddin	Risk Management & Compliance Director	Global Strategic Leadership di Wharton Executive Education	Philadelphia, USA, December 1-4, 2015
		Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia Saturday, April 11, 2015
Ms. Kartini Sally	Commercial Banking Director	London Business School (LBS) Program Developing strategy for value creation	UK, October 16-25, 2015
		Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia April 11, 2015
Ms. Riyani T. Bondan	SEVP Retail Risk	International Bankcard Management School (IBMS)	Visa Business School, Las Vegas, USA, May 3-11, 2015
		Global Strategic Leadership in Wharton Executive Education	Philadelphia, USA, December 1-6, 2015
Mr. Ventje Rahardjo	SEVP Corporate Transformations	The Berkeley Executive Leadership Program	Berkeley California, November 1-9, 2015
Mr. Rico Usthavia Frans	SEVP Transaction Banking	Design Thinking Boot Camp: From Insights to Innovation	Stanford Business School, USA, July 6-11, 2015
Mr. Sanjay N. Bharwani	SEVP Human Capital	Strategic IQ	Harvard Business School, Boston, November 15-20, 2015

Name	Position Title	Training/Seminar	Time and Place
Mr. Kepas A. Manurung	SEVP Wholesale Risk	Leading Business Into The Future	London Business School, London, November 27-December 6, 2015
		Insurance Company Risk Management Level 5	Insurance management experts Association December 18, 2015
Mr. Kartika Wirjoatmodjo	Finance & Strategy Director	Banking Risk Management, Level 5	Badan Nasional Sertifikasi Profesi/LSPP, Indonesia April 17, 2015
Mr. Joseph Georgino Godong	SEVP Chief Information Officer (CIO)	Risk management certification refresher program - Yogyakarta	BARA Risk Forum, Indonesia September 17, 2015

## Performance Assessment of Directors

### Directors Assessment

Measuring the success of the performance of the Board of Directors is the collegial work of the entire Board of Directors which is reflected in the realization of the unity of the Work Plan Budget (CBP) on an annual basis. Measuring the success of the performance of

the Board of Directors made against the Bank which covers aspects of risk profile, GCG, profitability and banking capital. Parties which assess the performance of the Board of Directors include BOC, GMS and Bank Indonesia or the OJK.

### Procedures for Directors' Performance Assessment

Assessment of Directors was made during the annual accountability report to the RUPS. Implementation of the GMS accountability fiscal year 2014 annual report on March 16, 2015 where the shareholders received the company's annual report 2014 financial year regarding the state of running of the company and the results that have been achieved during 2014. Furthermore, states and to release the fully accountable (aquit et decharge) to the Board of Directors Bank for the financial year 2014 operations.

The Board of Directors assessed individually on a regular basis every year (annually) to view the performance of each Director in carrying out its duties and responsibilities in accordance with its work. The performance assessment is based on the achievement of targets and Key Performance Indicator (KPI) that has been agreed upon at the beginning of the year based

on the duties and responsibilities of each Director. KPI of each member of the Board of Directors in reference to 4 (four) criteria for assessment, namely financial, people, process, and customer. Weighting assessment criteria differ from one to the other Board of Directors based on the duties and functions of each.

Rate the performance of the Board of Directors have also been conducted on the basis of self-assessment GCG dilaporkan to Bank Indonesia regularly, referring to Bank Indonesia Circular Letter Number 15/15/DPNP on Implementation of Good Corporate Governance for Banks dimanaparameter performance assessment of Directors related to the implementation of tasks and responsibilities includes within it the principles of GCG rates in the functioning of the management of the Bank.

## Performance Assessment Criteria of Each Director

Rate each Director is done on an annual basis with the following criteria:

1. The implementation of tasks and functions of management by the Board of Directors in accordance AD
2. Compliance with regulations
3. The soundness level of the Bank
4. The level of attendance in the meeting of the Board of Directors as well as meetings of existing committees
5. Involvement of Directors in particular assignments
6. Key Performance Indicators of respective member of the Board of Directors, as follows:

a. President Director

Market Capitalization BMRI, earnings after tax, return on equity, market share funds and credit, the maximum Non Performing Loan (NPL), Fee-Based Income Ratio, growth and the volume of credit and the volume of retail credit, growth and the volume of CASA and the funding mix CASA, ASEAN GCG scorecard, MRI survey, corporate strategic plan initiatives, Cost Efficiency Ratio, and Income Factor ((Total Revenue - Total Operating Expense)/FTE)

b. Vice President Director

RORWA (Return on Risk Weighted Assets) wholesale segment, contribution margin wholesale segment, average balance of low cost funds and credit the wholesale segment, the NPL rate segments Wholesale, the market share of low cost funds and credits area 8 Surabaya, cross-sale ratio, anchor clients revenue (CASA, loan, and transaction), CASA value chain, and human capital score.

c. Treasury & Markets Director

Contribution Margin, wallet Share FI Clients to fund BPD, growth in international product revenues, the volume of forex transactions, transaction volume bonds, net income Mandiri Securities, market share funds and credit Jakarta, survey customer satisfaction, wallet share volume of forex transactions Anchor Clients, strategic initiatives so that the volume of foreign exchange impacts customers increased, and human capital score.

d. Corporate Banking Director

RORWA (Return on Risk Weighted Assets), average balance of funds cost, minimal achievement of revenue, average balance of credit, the maximum amount of non-performing loans (credit quality), market share funds and credit regional office 1 Medan, profit after tax Inhealth (subsidiary), customer satisfaction surveys, revenue derived from wholesale transactions CASA loan and anchor customer, a strategic sector of strategic initiatives, and human capital score.

e. Commercial Banking Director

RORWA (Return on Risk Weighted Assets), minimal achievement of revenue, average balance of credit, the maximum amount of non-performing loans (credit quality), average balance of funds cost, market share funds and credit regional office 6 Bandung, survey customer satisfaction, cross-sell ratio, volume CASA derived from the value chain solution sector, and human capital score.

## f. Consumer Banking Director

Contribution Margin, average balance CASA, average balance of credit, 30+ DPD delinquency rate for the main products of individual credit (credit quality), profit subsidiary, ROMI (Return on Marketing Investment) bankwide, market share index, market share and credit funds Semarang 7 regional offices, customer satisfaction surveys, cross-sell ratio priority customers, corporate strategic plan initiatives, and human capital score.

## g. Micro &amp; Business Banking Director

Contribution Margin, average fund balance cost, average loan balance, 30 + DPD delinquency rate (credit quality), market share index, market share and credit funds 9 regional offices Banjarmasin, profit after tax of Bank Syariah Mandiri and BSHB, the number of business banking customers with primary banking relationship, survey customer satisfaction, increase customer value chain CASA of strategic sectors and clusters, corporate strategic plan initiatives, and human capital score.

## h. Distributions Director

Contribution Margin, total third party funds bankwide, average balance CASA, average loan balance, 30 + DPD delinquency rate (credit quality), CASA and credit market share of e-channel, cross-sell ratio, the number of business banking customers with a primary banking relationship, the amount e-channel transactions, internal customer satisfaction index survey and quality of service, network development initiatives, and human capital score.

## i. Technology &amp; Operations Director

Realization FRUIT below the target, the utilization of capital expenditure, market share funds and credit regional office 7 Semarang, internal customer satisfaction index, quality of service branches and e-channel, implementation of initiatives soul service, major strategic initiatives, operation error rate maximum, application core banking and e-mas prepared 1 hour prior to the time of branch operations, uptime e-channel, end-to-end credit administration, and human capital score.

## j. Finance &amp; Strategy Director

Growth market capitalization of Bank Mandiri is the highest among major competitors, earnings after tax bankwide, profit subsidiary, the realization of BUA directorate, market share deposit and loan office area 10 Makassar and regional offices 12 Jayapura, public effectiveness level index, internal customer satisfaction index, annual report, implementation of the concept of corporate real estate, procurement processes through the method of strategic sourcing, corporate strategic plan initiatives, and human capital score.

## k. Risk Management &amp; Compliance Director

RORWA (Return on Risk Weighted Assets) segment Wholesale and safety level of liquidity, fine compliance, market share deposit and loan offices Region 2 Palembang, realization BUA directorate does not exceed the target, internal customer satisfaction index, ASEAN Good Corporate Governance Scorecard, a decrease in outstanding criminal case and non-criminal, corporate strategic initiative plan, review and update policies, and human capital score.