



INFORMATION REGARDING MATERIAL TRANSACTIONS CONTAINING CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

Affiliate Transactions

Bank Mandiri and its Subsidiaries conduct transactions with related parties as defined in PSAK No. 7 concerning "Disclosure of Related Parties" and Bapepam and LK Regulation No. KEP-347/BL/2012 dated 25 June 2012 on Presentation and Disclosure of Financial Statements of Issuers or Public Companies, and Financial Services Authority Regulation No. 42/POJK.04/2020 dated 2 July 2020 on Affiliated Transactions and Conflict of Interest Transactions.

A related party is a person or entity associated with the entity that prepares its financial statements (reporting entity). The related parties are as follows:

1. Person who:
 - a. have joint control or control over the reporting entity;
 - b. has significant influence over the reporting entity; or
 - c. is a key management personnel of the reporting entity or the parent entity of the reporting entity.
2. An entity is associated with the reporting entity if it meets any of the following:
 - a. The reporting entity and entity are members of the same business group;
 - b. An entity is an associate entity or joint venture of an entity;
 - c. The two entities are joint ventures of the same third party;
 - d. An entity is a joint venture of a third entity and another entity is an associate entity of a third entity;
 - e. The entity is a post-employment reward program for employee

- f. benefits from one of the reporting entities or entities associated with the reporting entity;
- f. Entities jointly controlled or controlled by an identified person as referred to in number 1); or
- g. The person identified as referred to in number 1) letter a) has a significant influence over the entity or is a key management personnel of the entity;
- h. Entities that are controlled, jointly controlled or significantly influenced by the Government, namely the Minister of Finance or Local Government who are shareholders of the entity.

As of 31 December 2022, Bank Mandiri carries out affiliated transactions and has reported the transaction to the regulator and the Indonesia Stock Exchange as follows:

1. Equity investment to PT Mandiri Capital Indonesia in accordance with Bank Mandiri's portion of Rp107,000,000,000 on 23 June 2022.
2. Establishment of PT FitAja Digital Nusantara ("FDN"), which is a limited liability company that manages and operates the Digital Healthcare Platform application of State-Owned Enterprises ("SOEs"), namely the FitAja Application! ("Establishment of FDN"). The establishment of FDN is carried out by the following parties:
 - a. PT Asuransi Jiwa Inhealth Indonesia ("Mandiri Inhealth"), which is directly owned by Bank Mandiri;
 - b. PT Mandiri Capital Indonesia ("MCI"), which is directly owned by Bank Mandiri; and

- c. PT Metra Digital Investama ("MDI"), which is indirectly owned by PT Telkom Indonesia (Persero) Tbk ("Telkom").

Given that Bank Mandiri and Telkom are companies directly owned by the Government of the Republic of Indonesia, therefore, the parties involved in the establishment of FDN are parties indirectly owned by the Government of the Republic of Indonesia, thereby the transaction of establishment of FDN is an affiliate transaction.

This transaction was carried out with affiliated parties with the Company on the consideration that one of the objectives of the establishment of FDN was to support the Acceleration of Integration of SOEs Digital Ecosystem Management, especially in the digital healthcare ecosystem, thereby synergy between SOEs and its subsidiaries is needed to realize these aspirations. In terms of this synergy, the FitAja! comes from the MIMO Application owned by Mandiri Inhealth. With the collaboration between Mandiri Inhealth and MCI with MDI which is part of the Telkom Group, it is hoped that the FitAja Application! can provide benefits to the wider community supported by reliable telecommunications infrastructure.

The Digital Healthcare Initiative plan begins with a faceoff of Mandiri Inhealth Mobile ("MIMO Application") digital application to the FitAja digital application! ("FitAja App!"). FitAja app! currently registered as an electronic system at the Ministry of Communication and Informatics of the Republic of

Indonesia. Further, the brand FitAja! has also been registered with the Ministry of Law and Human Rights of the Republic of Indonesia.

The establishment of FDN was carried out on 31 July 2022, with the composition of Mandiri Group's share ownership (Mandiri Inhealth and MCI) at 60% (sixty percent) and Telkom Group (MDI) at 40% (forty percent). The establishment of FDN is carried out by taking into account

the applicable provisions, including the Decree of the Minister of SOEs No. SK-315/MBU/12/2019 dated 12 December 2019 concerning the Arrangement of Subsidiaries or Joint Ventures within State-Owned Enterprises.

Refer to the ATB assessment report of the FitAja! from the KJPP RSR, as well as the value of capital deposits in cash provided by Mandiri Inhealth, MCI and MDI into the FDN,

the transaction value in connection with the Establishment of FDN is Rp106,210,000,000 (one hundred and six billion two hundred and ten million Rupiah), which is equivalent to 100% of the shares in FDN with the value of each share of Rp10,000 (ten thousand Rupiah). The details of the transaction value provided by Mandiri Inhealth, MCI and MDI in connection with the establishment of FDN are as follows:

Investors	Total Investment in Cash (Rp)	Total Investment in inbreg (Rp)
MCI	Rp 15,781,000,000	-
Mandiri Inhealth	Rp 17,380,000,000	Rp 30,565,000,000
MDI	Rp 42,484,000,000	-
Total	Rp 75,645,000,000	Rp 30,565,000,000
Total Investment		Rp 106,210,000,000

Transactions with related parties

To carry out its normal business, Bank Mandiri has significant business transactions with related parties as follows:

Related party relationships as major shareholders:

The Government of the Republic of Indonesia through the Ministry.

Related party relationships due to ownership and/or management

The nature of the transaction with related parties includes, among others, the inclusion of shares, securities issued, loans and subordinated securities, lending, customer deposits and bank guarantees.

No	Related Parties	The Nature of the Relationship
1	PT Kustodian Sentral Efek Indonesia	Associates
2	PT Mandiri AXA General Insurance	Associates
3	Bank Mandiri Pension Fund	Bank Mandiri as founder
4	Bank Mandiri Pension Fund 1	Bank Mandiri as founder
5	Bank Mandiri Pension Fund 2	Bank Mandiri as founder
6	Bank Mandiri Pension Fund 3	Bank Mandiri as founder
7	Bank Mandiri Pension Fund 4	Bank Mandiri as founder
8	PT Bumi Daya Plaza	Controlled by Bank Mandiri Pension Fund
9	(since 19 December 2013)	Dikendalikan oleh Dana Pensiun Bank Mandiri (sejak tanggal 19 Desember 2013)
10	PT Investama Mandiri Manager	Controlled by Bank Mandiri Pension Fund
11	(since 19 December 2013)	Dikendalikan oleh Dana Pensiun Bank Mandiri 1
12	PT Asuransi Staco Mandiri (formerly PT Asuransi	Controlled by Bank Mandiri Pension Fund
13	Staco Jasapratama)	Controlled by Bank Mandiri Pension Fund 2



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No	Related Parties	The Nature of the Relationship
14	PT Krida Single Efforts	Controlled by Bank Mandiri Pension Fund 4
15	PT Wahana Optima Permai	Controlled by Bank Mandiri Pension Fund 4
16	Employee and Pensioner Health Cooperatives Bank Mandiri (Mandiri Healthcare)	Significantly influenced by Bank Mandiri

Related Parties with Government Entities

The nature of transactions with related parties of government entities includes current accounts at other banks, placements in other banks, securities, government bonds, other receivables - trade transactions, derivative receivables, loans, consumer financing receivables, acceptance receivables, derivative payables, customer deposits, deposits from other banks, acceptance liabilities, liabilities for securities sold under agreements to repurchase, securities issued, fund borrowing, loans and subordinated securities, unused credit facilities, bank guarantees, ongoing irrevocable letters of credit and standby letters of credit.

In carrying out its business activities, the Group also conducts purchase transactions or the use of services such as telecommunications costs, electricity costs and other costs with related parties of government entities.

More complete information about related parties to government entities is presented in the Audit Financial Statements note No. 57 as attached to this Annual Report.

Bank Mandiri Management or Key Employee Relations

Salary and benefits, bonuses and *tantiem*, long-term remuneration for the Board of Commissioners, Board of Directors, Audit Committee and Risk Monitoring Committee, Sharia Supervisory Board and Senior Executive Vice President and Senior Vice President (Note 50) for the years ended 31 December 2022 and 2021 of Rp1,837,516 and Rp1,376,923 or 3.45% and 2.80% of the total consolidated other operating expenses, respectively.

Arm's Length Nature of and Reasons for the Transactions

All transactions made in 2022 were conducted in an arm's length manner conforming with normal commercial terms. The arm's length nature of transactions with related parties or having conflicts of interest were conducted in an arm's length manner conforming with the laws and regulations. Transactions were made due to the needs of Bank Mandiri and were considered free from conflicts of interest. In 2022, there were no related party transactions requiring approval from the GMS.

Realization of Related Party Transactions

The details of the balance of transactions with related parties on 31 December 2022 and 2021 are further explained in the Audit Financial Statements note No. 57 attached to this Annual Report .