

Independent Assurance Statement

No. DECAR-IAS/013/02/2024

Provided by **Decar Verite Asia**

On specified disclosures within the scope of work, included in Bank Mandiri 2023 Sustainability Report

To: **Bank Mandiri Stakeholders**

As an independent licensed provider of sustainability assurance services, Decar Verite Asia has been engaged by Bank Mandiri to provide independent assurance on the information reported in Sustainability Report 2023 the period beginning on 1st January 2023 and ending on 31st December 2023.

Objective

The objective of this assurance is to provide an independent opinion on Bank Mandiri qualitative and quantitative information within the scope of work, as well as their supporting management system, stated in the Bank Mandiri's Sustainability Report.

This assurance statement is provided with the intention of informing all Bank Mandiri's stakeholders to assure the overall credibility of the reported information within the scope.

Scope

The scope of Bank Mandiri 2023 Sustainability Report and this assurance includes all Bank Mandiri performance and activities. Decar Verite Asia performed a Type 2 assurance for all material topics reported in 2023 Sustainability Report. All data and information within the specified disclosures, including but not limited to, commitment, initiatives, and performance, were assured to a Moderate Level of Assurance. The procedures include evaluation of the specified disclosures and assessment of samples of evidence to verify the adherence, reliability, and quality of the information against criteria as stated below.

Reference and Criteria

Decar Verite Asia performed the assurance in accordance with AA1000 Assurance Standard v3 (2020). Specific performance data and information were assessed utilizing POJK 51/2017, as national regulation, and globally recognized standards which include GRI Standards 2021, SASB, IFRS S-1 and IFRS S-2.

Responsibilities

Bank Mandiri

Preparing the data in accordance with generally accepted reporting practices. This responsibility also includes ensuring the accuracy and completeness of the information reported, implementing and maintaining internal controls relevant to the preparation of the report, ensuring the performance data are fairly stated in accordance with applicable standards, as well as ensuring the data and information are not edited or amended in any way after assurance.

Decar Verite Asia

Assess collected evidence on the agreed-upon subject matter and criteria according to terms of reference agreed with Bank Mandiri. Decar Verite Asia confirms its independence and impartiality to Bank Mandiri in conducting the assurance engagement.

Methodology

The assessor team undertook the following activities to render their opinion:

- Initial review of all the material topics of Bank Mandiri's 2023 Sustainability Report to generate a list of evidence needed to ensure the accuracy and credibility;
- Evaluation of management systems to perform data collection, compilation, calculation, reporting, and validation;
- Review and assess performance data collected as regards with the references and criteria used;
- Report the assurance findings to provide opportunity for corrective action;
- Validation of the corrective action to ensure its accuracy;
- Preparation of the statement letter followed by approval as required by the Decar Verite Asia assurance protocols.

Limitations

Decar Verite Asia planned and performed the work to obtain all the information and explanations believed to be necessary to provide a basis to render a conclusion for a Moderate Level of Assurance. The assurers conducted interviews with staff, reviewed governance documents and data, and performed limited recalculations on specific data through risk-based sampling. These processes enabled Decar Verite Asia to reduce the risk of error in our conclusions but does not reduce the risk to zero. Assurance for the greenhouse gas emissions monitoring and calculations refer to third party emissions reports. Decar Verite Asia does not provide assurance on financial data and information as the Bank has engaged with other parties to verify or audit the financial statements.



Statement of Competency and Independence

Decar Verite Asia is an independent licensed assurance services provider. Our team of experts has technical expertise, competency, and extensive experience in conducting assurance engagement over environmental, social, and various other topics in accordance with the AA1000 Assurance Standard. No member of the assurance team has a business relationship with Bank Mandiri beyond the required assignment. Decar Verite Asia conducted this assurance independently and impartially with no conflict of interest.

Opinion and Findings

Upon finishing the assurance process, Decar Verite Asia is satisfied that all the specified disclosures within the scope of work are appropriate and reliable. There is no evidence that suggests Bank Mandiri management systems, governance documents, data collection methods, and calculations have material errors. Decar Verite Asia confirms that the information and data within the assurance scope included in the Bank Mandiri's 2023 Sustainability Report, provide material and complete representation of the Bank Mandiri's sustainability performances.

Adherence to AA1000 Accountability Principles Standard (2018)

Based on the methodology and activities performed, Decar Verite Asia has found that specified disclosures as stated in the Bank Mandiri's 2023 Sustainability Report within the scope of assurance are in adherence to AA1000 Accountability Principles Standard (2018).

Inclusivity

Bank Mandiri has established and performed engagement to significant internal and external stakeholders. The engagement processes were consistently conducted to inform stakeholders of Bank Mandiri performance and/or to identify their expectations. Therefore, Decar Verite Asia can confirm that Bank Mandiri has applied the principle of inclusivity.

Materiality

Referring to the Rencana Aksi Keuangan Berkelanjutan, Bank Mandiri has demonstrated a schematic process for identifying and prioritizing material topics based on its significance through an impact assessment process. Stakeholders' preferences were also included in

determining the material topics. Therefore, Decar Verite Asia can confirm that Bank Mandiri has applied the principles of materiality.

Responsiveness

In addition to its objectives, strategy, and development initiatives, Bank Mandiri is responsive to issues raised by its stakeholders through its materiality assessment process. Bank Mandiri has provided expected information on its material topics with clarity and in line with stakeholders' interest. In conclusion, Decar Verite Asia can confirm that Bank Mandiri has applied the principle of responsiveness.

Impact

Bank Mandiri has established the processes to identify, monitor, measure, evaluate, and manage its material impacts. For instance, on non-discrimination, Bank Mandiri has a company policy and code of conduct to internalize the culture of non-discrimination and mitigate incidents, as well as a whistleblower system to manage incidents. Hence, Decar Verite Asia can confirm that Bank Mandiri has applied the principle of impact.

Adherence to GRI Standards Principles

All disclosure of each material topic is presented in the report. The disclosures of management approach for each material topic in general are fairly disclosed. The principles to achieving quality sustainability reporting have been applied. Supporting documents were adequately presented during assurance program.

Adherence to POJK 51/2017, SASB, IFRS S-1, and IFRS S-2

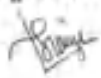
The report has followed or complied to all POJK 51/2017 reporting requirements. In terms of the adherence to SASB and IFRS, the disclosures have been provided in a fair view of all the Bank Mandiri's initiatives and performances during 2023.

Conclusions

Based on the methodology and activities performed within the scope of this assessment, nothing has come to our attention that is materially misstated. Specified disclosures have been found to be accurate based on our assurance procedures which are in line with AA1000AS V3 (2020) and Accountability's Principles (2018). This conclusion reduces the risk of error but does not reduce the risk to zero.

Bogor, 1st February 2024

Signed on behalf of Decar Verite Asia



Suryaningsih
Lead Assesor
Decar Verite Asia



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