



CORPORATE GOVERNANCE



A critical component of our corporate governance commitment is the integration of ESG factors into our strategic planning and operations. We are embedding sustainability at the core of our business, ensuring that our actions contribute positively to Indonesia's economic, social, and environmental landscape. This includes rigorous climate risk assessments, sustainable finance initiatives, and a focus on long-term value creation for all our stakeholders.



GOVERNANCE ACHIEVEMENTS 2024

AWARDS

Corporate Governance Rating by The Indonesian Institute for Corporate Directorship (IICD): At the 15th IICD Corporate Governance Conference and Awards 2024, Bank Mandiri received the category “**Leadership in Corporate Governance**”.

Participation in the Corporate Governance Perception Index (CGPI) program organized by The Indonesian Institute for Corporate Governance (IICG): Bank Mandiri successfully maintained the “**Most Trusted**” rating for 18 consecutive years.

In 2024, three subsidiaries within Bank Mandiri’s Financial Conglomeration achieved the “**Most Trusted**” rating, and three other subsidiaries earned the “Trusted” rating in the Corporate Governance Perception Index (CGPI).

Awarded “**Best Practices for Good Corporate Governance in the Banking Sector**” at the GCG Awards 2024 ceremony.



CORPORATE GOVERNANCE BEST PRACTICE TO ELEVATE BANK MANDIRI'S PERFORMANCE

CONSOLIDATED NET PROFIT



Rp55.78 trillion

grew **1.31%** yoy in 2024 from Rp55.06 trillion in 2023

CONSOLIDATED THIRD PARTY FUNDS



Rp1,698.90 trillion

grew **7.73%** yoy in 2024 from Rp1,576.95 trillion in 2023

CONSOLIDATED TOTAL ASSETS



Rp2,427.22 trillion

grew **11.6%** yoy in 2024 from Rp2,174.22 trillion in 2023

CONSOLIDATED LOANS*)



Rp1,670.55 trillion

grew **19.5%** yoy in 2024 from Rp1,398.07 trillion in 2023

*)Consolidated Loans include Consumer Financing Receivables and Net Investment in Lease Financing

CONSOLIDATED CASA RATIO

74.83%

increased level in 2024 from 74.30% in 2023.



CONSOLIDATED NET INTEREST INCOME

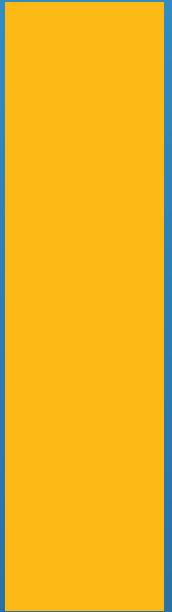


Rp104.28 trillion

grew **6.40%** yoy in 2024 from Rp98.01 trillion in 2023



IMPLEMENTATION OF CORPORATE GOVERNANCE



In 2024, Bank Mandiri is proactively advancing its corporate governance framework to align with emerging trends and regulatory expectations in Indonesia's banking sector. Recognizing the increasing importance of robust governance practices, Bank Mandiri is strengthening its regulatory compliance by adopting more stringent internal controls and enhancing transparency in its operations. This commitment reflects the Bank's dedication to meeting the growing demands of financial regulators who are placing greater emphasis on financial stability and risk management.



IMPLEMENTATION OF CORPORATE GOVERNANCE

Central to Bank Mandiri's governance evolution is the integration of Environmental, Social, and Governance (ESG) principles into its strategic decision-making. As part of its broader sustainability initiatives, the Bank is embedding ESG considerations into every level of its operations. This includes aligning its corporate strategies with Indonesia's national goals for a net-zero future, prioritizing sustainable finance, and conducting thorough climate risk assessments. By doing so, Bank Mandiri not only aims to contribute to environmental sustainability but also to enhance its long-term resilience and stakeholder trust.

The digital transformation journey at Bank Mandiri is also influencing its corporate governance practices. With the rapid adoption of digital banking services, the Bank is placing a strong focus on digital governance, particularly in the areas of cybersecurity and data privacy. Bank Mandiri is investing in cutting-edge technology and enhancing its digital infrastructure to ensure that customer data is protected and that its digital platforms remain secure and resilient. The Bank's Board of Directors is increasingly prioritizing digital governance as a critical area, reflecting the importance of safeguarding against emerging cyber threats.

In addition to these advancements, the Bank is actively working to enhance board diversity, bringing in members with a wide range of expertise, experiences, and perspectives. This approach not only strengthens the Bank's governance structure but also ensures that its decision-making processes are well-informed and free from conflicts of interest. By prioritizing this independence, Bank Mandiri is reinforcing its commitment to good governance and accountability.

Bank Mandiri is also embracing a stakeholder-centric approach to governance, recognizing the importance of addressing the needs and concerns of a broad range of stakeholders. This includes customers, employees, and the communities in which the Bank operates. By adopting more transparent and ethical business practices, Bank Mandiri aims to build stronger relationships with its stakeholders and enhance its social license to operate. This shift towards stakeholder capitalism reflects the Bank's dedication to contributing positively to society while delivering value to its shareholders.

Through these initiatives, Bank Mandiri is positioning itself as a leader in corporate governance within Indonesia's banking sector, ready to navigate the challenges and seize the opportunities that lie ahead in 2024.



COMMITMENT TO CORPORATE GOVERNANCE



At Bank Mandiri, we are deeply committed to upholding the highest standards of corporate governance as a cornerstone of our operations. Our commitment is driven by a steadfast belief that strong governance practices are essential to maintaining the trust of our stakeholders, ensuring long-term sustainability, and fostering a culture of transparency and accountability throughout our organization.

In 2024 and beyond, Bank Mandiri is dedicated to continuously enhancing our governance framework in alignment with global best practices and regulatory requirements. We are focused on strengthening our internal controls, improving risk management processes, and ensuring that our decision-making is guided by ethical principles and the highest levels of integrity. By doing so, we aim to protect the interests of our shareholders, customers, employees, and the communities in which we operate.

A critical component of our corporate governance commitment is the integration of ESG factors into our strategic planning and operations. We are embedding sustainability at the core of our business, ensuring that our actions contribute positively to Indonesia's economic, social, and environmental landscape. This includes rigorous climate risk assessments, sustainable finance initiatives, and a focus on long-term value creation for all our stakeholders.

Furthermore, as we navigate the rapidly changing digital landscape, Bank Mandiri is prioritizing digital governance, with a particular emphasis on cybersecurity and data privacy. We recognize the importance of safeguarding our customers' data and maintaining the integrity of our digital platforms, and we are committed to investing in the necessary technologies and expertise to protect against emerging threats.

In all our efforts, Bank Mandiri remains focused on serving the broader interests of our stakeholders. We are committed to transparency, ethical business practices, and the responsible stewardship of our resources. As we continue to evolve and adapt to the challenges and opportunities of the future, our commitment to strong corporate governance will remain unwavering, guiding us as we build a sustainable and resilient organization that delivers lasting value for all.



COMMITMENT TO CORPORATE GOVERNANCE

CORPORATE GOVERNANCE REFERENCES

The legal basis of corporate governance implementation in Bank Mandiri refers to the applicable Laws and Regulations including the Financial Services Authority Regulations, these include the following:

No.	Regulations
1.	Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies as amended by Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation as stipulated into Law based on Law No. 6 of 2023 on the Stipulation of Government Regulations in Lieu of Law No. 2 of 2022 concerning Job Creation into Law.
2.	Law of the Republic of Indonesia No. 10 of 1998 on amendments to Law No. 7 of 1992 concerning Banking as amended by Law No. 4 of 2023 on the Development and Strengthening of the Financial Sector ("Law P2SK")
3.	Law of the Republic of Indonesia No. 8 of 1995 concerning Capital Market as amended by Law of the Republic of Indonesia No. 4 of 2023.
4.	<p>Regulation of the Financial Services Authority (POJK) and Financial Services Authority Circular (SEOJK), as follows:</p> <ul style="list-style-type: none"> • POJK No. 9 of 2023 concerning the Use of Public Accountant Services and Public Accountant offices in Financial Services Activities • POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks (POJK Governance) <ul style="list-style-type: none"> a. POJK Governance revokes POJK Number 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks. b. Material provisions in other POJKs that regulate topics related to governance aspects, remain valid as long as they do not conflict. c. The implementing provisions of POJK Number 55/POJK.03/2016 concerning the Implementation of Governance for Commercial Banks and Bank Indonesia Regulation Number 11/33/PBI/2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units, remain valid as long as they do not conflict. d. POJK Governance comes into effect on the date of endorsement. • POJK No. 17/POJK.03/2014 concerning Implementation of Integrated Risk Management for Financial Conglomerates. • POJK No.18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates. • POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies. • POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee for Issuers or Public Companies. • POJK No. 35/POJK.04/2014 on Corporate Secretary of Issuers or Public Companies. • POJK No. 21/POJK.04/2015 on Implementation of Corporate Governance Guidelines for Public Company. • POJK No. 31/POJK.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies. • POJK No. 55/POJK.04/2015 concerning the Establishment and Working Implementation Guidelines for Audit Committee.



COMMITMENT TO CORPORATE GOVERNANCE

No.	Regulations
	<ul style="list-style-type: none"> • POJK No. 56/POJK.04/2015 concerning the Establishment and Guidelines for Drafting an Internal Audit Unit Charter.
	<ul style="list-style-type: none"> • POJK No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Parties of Financial Services Institutions.
	<ul style="list-style-type: none"> • POJK No. 4 of 2024 concerning Reports on Ownership or Any Changes in Ownership of Shares in Public Companies and Reports on Activities of Pledging Shares in Public Companies.
	<ul style="list-style-type: none"> • POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports
	<ul style="list-style-type: none"> • POJK No. 15/POJK.04/2020 concerning the Plan and Holding of the General Meeting of Shareholders of a Public Companies.
	<ul style="list-style-type: none"> • POJK No. 16/POJK.04/2020 concerning Electronic Implementation of the General Meeting of Shareholders of Public Companies.
	<ul style="list-style-type: none"> • SEOJK No. 15/SEOJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomerates.
	<ul style="list-style-type: none"> • SEOJK No. 32/SEOJK.04/2015 on Guidelines for the Governance of Public Companies.
	<ul style="list-style-type: none"> • SEOJK No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks
	<ul style="list-style-type: none"> • SEOJK No. 18/SEOJK.03/2023 concerning Procedures for Rendering the Services of Public Accountants and Public Accounting Firms in Financial Services Activities.

Bank Mandiri also applies the following Governance implementation guidelines:

1. The Company's Articles of Association.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 regarding Governance Guidelines and Significant Corporate Activities of the State-Owned Enterprises.
3. The Company's Internal Regulations including the Company's policies regarding GCG.
4. Corporate Governance Principles developed by the Organization for Economic Cooperation and Development (OECD).
5. Indonesian Corporate Governance Guideline developed by the National Committee on Governance Policies (Komite Nasional Kebijakan Governance/KNKG).
6. Principles for Enhancing Corporate Governance issued by Basel Committee on Banking Supervision.
7. ASEAN Corporate Governance Scorecard.

IMPLEMENTATION OF CORPORATE GOVERNANCE PRINCIPLES

To manifest good corporate governance practices, Bank Mandiri adheres to the basic principles of Corporate Governance in accordance with the Indonesia Corporate Governance General Guidelines (PUG-KI) 2021 that have been updated by the Governance Policy National Committee (KNKG), namely Ethical Conduct, Accountability, Transparency, and Sustainability.



COMMITMENT TO CORPORATE GOVERNANCE

Corporate Governance Principles Implementation in Bank Mandiri

Corporate Governance Principles	Explanation	Application in Bank Mandiri
ETHICAL CONDUCT	<p>In carrying out its activities, the corporation always consistently prioritizes honesty, treats all parties with respect, fulfills commitments, builds and maintains moral values and beliefs. The corporation pays attention to the interests of shareholders and other stakeholders based on the principles of fairness and is managed independently so that each organ of the company does not dominate each other and cannot be intervened by other parties.</p>	<ol style="list-style-type: none"> 1. Bank Mandiri strives to uphold Ethical Behavior in carrying out business and operational activities, as evidenced by the application of compliance principles which are supported by: <ol style="list-style-type: none"> a. Implementation of Anti-Money Laundering Programs, Prevention of Terrorism Financing and Prevention of Financing of Proliferation of Weapons of Mass Destruction; b. Implementation of anti-corruption practices and culture; c. Implementation of Gratification control; d. Implementation of Whistleblowing System 2. The Company considers the interests of all stakeholders based on the principle of equality and fairness (equal treatment). 3. The Company provides opportunities for all stakeholders to provide input and express opinions for the interests of the Company and render access to information in accordance with the principle of transparency.
ACCOUNTABILITY	<p>The corporation can account for its performance transparently and reasonably. For this reason, the Corporation must be managed correctly, measurably and in accordance with corporate interests while considering the interests of shareholders and stakeholders. Accountability is a prerequisite for achieving sustainable performance.</p>	<ol style="list-style-type: none"> 1. The Company sets business goals and strategies to be accountable to the stakeholders. 2. The Company establishes clear duties and responsibilities for each member of the Board of Commissioners and Board of Directors organs as well as all levels under them which are in line with the Company vision, mission, values, business objectives and strategies. 3. The Company must ensure that each member of the Board of Commissioners and the Board of Directors as well as all ranks below them to have the competence in accordance with their responsibilities and understands their role in corporate governance. 4. The Company establishes a check and balance system in its management. 5. The Company has performance standards for all levels based on agreed measurements consistent with the corporate core values, the business goals and strategies and has a rewards and punishment system.



COMMITMENT TO CORPORATE GOVERNANCE

Corporate Governance Principles Implementation in Bank Mandiri

Corporate Governance Principles	Explanation	Application in Bank Mandiri
TRANSPARENCY	To maintain objectivity in conducting business, corporations provide material and relevant information in a way that is easily accessible and understood by stakeholders. Corporations take the initiative to disclose not only issues required by laws and regulations, but also those that are important for decision-making by shareholders, creditors and other stakeholders.	<ol style="list-style-type: none"> 1. The Company discloses information in a timely, adequate, clear, accurate and comparable manner and can be accessed by concerned parties (stakeholders). 2. The Company discloses information which includes but not limited to the Company's vision, mission, business objectives, strategy, the Company's financial and non-financial conditions, the Board of Directors and Board of Commissioners compositions, controlling shareholders, risk management, supervisory and internal control systems, compliance functions, corporate governance as well as material information and facts that may influence investors' decisions. 3. The Company policies must be written and communicated to stakeholders who are entitled to obtain information about the policy. 4. The principle of openness shall still observe the provisions of Company secrets, position secrets and personal rights in accordance with applicable regulations.
SUSTAINABILITY	The Corporation complies with laws and regulations and is committed to carrying out its responsibility towards society and the environment to contribute to sustainable development through cooperation with all relevant stakeholders to improve their lives in a way that is in line with business interests and the sustainable development agenda.	<ol style="list-style-type: none"> 1. The Company has established a dedicated ESG Unit under the supervision of Vice President Director to coordinating the implementation of sustainability programs. 2. The Company has established a negative investment list and implemented Industry Acceptance Criteria (IAC) as part of fulfilling the ESG concept. 3. The Company has established Bank Mandiri ESG Governance Structure, including to determine the Bank's direction related to climate change and SDGs achievement; oversee ESG implementation, fulfillment of sustainability targets and initiatives; and oversee the implementation of integrated governance of Sustainability of Bank Mandiri and Subsidiaries. 4. The Company organizes specific training programs on sustainability aspects that must be followed by representatives of functions related to lending, credit supervision, risk management and others. 5. The Company holds periodic meetings specifically to discuss the progress of sustainability programs.



CORPORATE GOVERNANCE ROADMAP

The development of corporate governance implementation has been carried out systematically with the following roadmap:

1998

Beginning of Merger

The Corporate Governance implementation awareness was driven by the banking crisis due to bad governance practices throughout the banking industry, this led to many banks needing to be bailed out and then the Board of Directors and the Board of Commissioners of the Bank had to sign a Management Contract with the World Bank which included the obligations to implement Corporate Governance.

2000 – 2001

Establishing Governance Commitment, Structure, and Mechanisms Fundamentals

Bank Mandiri responded to the Management Contract with the World Bank by issuing the following:

1. Board of Directors and the Board of Commissioners Joint Decree on Corporate Governance Principles.
2. Board of Directors and the Board of Commissioners Joint Decree regarding the Code of Conduct in interacting with customers, partners and fellow employees.
3. Board of Directors Decree on the Compliance Policy which requires all Bank Mandiri employees to take full individual responsibility in carrying out the Bank's activities in their respective fields.
4. The Bank appointed an independent consultant to conduct a diagnostic review on Corporate Governance implementation. The Independent Rating Agency has given a 6,2 Corporate Governance assessment score for 2003, an increase from the previous year score of 5,4.

2003

Bank Mandiri's Initial Public Offering (IPO)

IPO Preparation, Bank Mandiri has improved the Corporate Governance implementation with the following steps:

1. Establishing Committees at the Board of Commissioners Level:
 - a. Audit Committee
 - b. Risk Oversight Committee
 - c. Remuneration and Nomination Committee
 - d. Corporate Governance Committee
2. Establishment of the Corporate Secretary.
3. Holding The General Meeting of Shareholders in accordance with the prevailing laws and regulations for public companies.
4. Implementing timely disclosure of information, including in the publication of Financial Statements, material information or events or facts.
5. Preparing an Annual Report that is timely, adequate, clear and accurate.
6. With due observance to the interests of minority shareholders.
7. Participated in the assessment of Corporate Governance implementation by an independent institution, namely The Indonesian Institute for Corporate Governance.

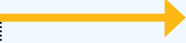
2005

Cultural Transformation

1. The Bank's transformation was started through the establishment of shared values and formulation of Bank Mandiri's primary behavior (TIPCE) reflecting the company's work culture.
2. Development of Corporate Governance Charter as outlined in a Board of Commissioners Decree, which regulates the Bank's Corporate Governance principles.
3. The Corporate Governance rating in the Corporate Governance Perception Index (CGPI) received the "Very Trustworthy"



CORPORATE GOVERNANCE ROADMAP



2008 – 2010

Continued Cultural Transformation

1. Continuously improve the implementation of prudential banking, Corporate Governance and internal control through the development of the Corporate Governance website, Compliance Risk Management System, Standard Anti Money Laundering and Prevention of Terrorist Funding procedures, Risk Based Audit Tools and Audit Management Information Systems.
2. Making business and other management decisions by considering the principles of good corporate governance while always considering all applicable regulations.
3. The implementation of an advanced cultural internalization program, among others, through the holding of a Culture Fair, Culture Seminar, and Recognition Program in the form of awards to work units and the best change agents in cultural programs.



2011 – 2013

1. Bank Indonesia issued PBI No. 13/1/PBI/2011 concerning Assessment of Commercial Bank Soundness Level, requires Banks, both individually and in consolidation, to conduct a Corporate Governance assessment using a Risk Based Bank Rating (RBBR) approach.
2. The consistent implementation of Bank Mandiri's Corporate Governance has received appreciation from various independent and professional national and international institutions:
 - a. Bank Mandiri received the Best Financial title in Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) to 100 public companies with the largest market capitalization values listed on the Indonesia Stock Exchange
 - b. Since 2009 Bank Mandiri has always received the honor as the best company in Corporate Governance implementation Corporate Governance rating by Corporate Governance Asia (CGA) based in Hong Kong.
 - c. Implemented the Gratification control through the implementation of Gift
3. Disclosure reporting on July 2, 2013 as an effort to prevent gratuity receipt in line with the Corruption Eradication Commission (KPK) recommendations.
4. Participated in creating anti-corruption culture, among others, by taking part in 2013 Anti-Corruption Week activities organized by the KPK.



2014

1. The Bank received "The Best Overall GCG Rating" by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard.
2. The Bank received the title of "The Best of Asia" as an Icon on Corporate Governance in Corporate Governance rating by Corporate Governance Asia (CGA) in Hong Kong.
3. Good Corporate Citizen (GCC) is in line with Bank Mandiri 2015 - 2020 corporate plan, one of which is the social economic impact, one of the components is the role model of corporate citizens. Bank Mandiri has conducted diagnostic review on GCC in the Company.
4. Improve the provisions on the prohibition of gratification as stipulated in the Gift Disclosure Statement Operational Technical Guidelines (PTO) with the KPK recommendations.



CORPORATE GOVERNANCE ROADMAP

2015

1. Conducted the stage 3 transformation.
2. The Bank received the "The Best Financial Sector" in the Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016 ASEAN CG Scorecard.
3. The Bank received the title of "The Best of Asia " as an Icon on Corporate Governance in Corporate Governance rating by Corporate Governance Asia (CGA).
4. Integrated Governance Implementation
 - a. Implementing integrated governance and integrated work units in the Mandiri Group in accordance with the POJK No. 18/ POJK.03/2014 concerning Integrated Governance.
 - b. Forming Integrated Compliance Unit, Integrated Risk Management Unit and Integrated Internal Audit Unit, as well as the Integrated Governance Committee.
 - c. Developing Integrated Governance Guidelines.
5. Enhanced the Gift Disclosure Statement's Operational Technical Guidelines (PTO) to become the Gratification Control PTO which took effect on July 3, 2015 and the launch of the Gratification Control Unit (UPG) on July 9, 2015. UPG Bank Mandiri received a BUMN award with the 2015 Best Gratification Control Unit from the Corruption Eradication Commission.

2016

1. Bank Mandiri received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard.
2. Participated in the National Gratification Control Unit Forum which was held from October 31 to November 3, 2016 in Bogor, West Java.
3. Participated in the 2016 International Anti-Corruption Day Festival which was held on 8-10 December 2016 in Pekanbaru Riau. Bank Mandiri was selected as a BUMN with the Best Gratification Control System.

2017

1. Bank Mandiri has participated in the CGPI assessment for 14 (fourteen) consecutive years since 2003.
2. The Bank received "The Best Overall" in the GCG rating by The Indonesian Institute for Corporate Directorship (IICD) in the 2016, ASEAN CG Scorecard,
3. Bank Mandiri was awarded as a SOE with the Best Gratification Control System in the 2017 International Anti-Corruption Day Festival which was held on 11-12 December 2017 at the Bidakara Hotel, Jakarta.

2018

1. Bank Mandiri has participated in the CGPI assessment for 15 (fifteen) consecutive years since 2003.
2. Bank Mandiri was included in the Top 50 ASEAN PLCs and Top 3 PLCs Indonesia in the 2nd ASEAN Corporate Governance Scorecard (CG) Awards.
3. Bank Mandiri was awarded again for the fourth time as a SOE with the Best Gratification Control System by KPK.



CORPORATE GOVERNANCE ROADMAP



2019

1. Rating GCG oleh The Indonesian Institute for Corporate Directorship (IICD) dalam ajang ASEAN CG Scorecard 2019, Bank Mandiri meraih kategori "The Best Overall".
2. Bank Mandiri telah mengikuti penilaian CGPI selama 16 (enam belas) tahun berturut-turut sejak tahun 2003. Di tahun 2019 dalam ajang Indonesia *Most Trusted Companies Award* 2019 yang diselenggarakan oleh IICG, Bank Mandiri kembali meraih predikat "Sangat Terpercaya" sebanyak 13 (tiga belas) kali berturut-turut.
3. Bank Mandiri termasuk dalam Top 50 PLCs ASEAN dan Top 3 PLCs Indonesia.
4. Penyempurnaan Susunan Komite Tata Kelola Terintegrasi sehingga Mayoritas anggotanya adalah Komisaris Independen, sehingga sesuai dengan kriteria ACGS.



2020

1. Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance from Business News Indonesia Magazine in collaboration with the CEO Forum.
2. Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) held by the IICG, again won the title of "Very Trusted" 14 (fourteen) times in a row.
3. Bank Mandiri was in the ASEAN Asset Class in the ASEAN Corporate Governance Scorecard (ACGS) ranking by the ASEAN Capital Market Forum.
4. The Bank adjusted the Board of Commissioners composition with the presence of female Independent Commissioners to be in accordance with ACGS criteria.



2021

1. Bank Mandiri received The Best GRC Overall for Corporate Governance & Performance 2021 (Digital & Wholesale Banking) at the GRC & Performance Excellent Award 2021 held by Business News Indonesia Magazine in collaboration with the CEO Forum.
2. Bank Mandiri received The Best Chief Compliance Officer 2021 at the GRC & Performance Excellent Award 2021.
3. Bank Mandiri received The Best Chief Risk Management Officer 2021 at the GRC & Performance Excellent Award 2021.
4. Bank Mandiri received The Best Chairman in Banking Industries 2021 at the GRC & Performance Excellent Award 2021.
5. Bank Mandiri again received the "Most Trusted" valuation in the research and rating program of Corporate Governance Perception Index (CGPI) 2020 held in 2021 by The Indonesian Institute for Corporate Governance (IICG) for the 15 (fifteen) consecutive years.
6. Bank Mandiri received the Best Financial Sector in the Top 50 Big Capitalization Public Listed Company held by The Indonesian Institute for Corporate Directorship (IICD).
7. Bank Mandiri has updated the Integrated Governance Committee Charter pursuant to the Decree No. KEP.KOM/011/2021 dated 15 November 2021.



CORPORATE GOVERNANCE ROADMAP



2022

1. Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) in the ASEAN CG Scorecard 2022, Bank Mandiri received the category of "The Best Financial Sector".
2. Bank Mandiri's participation in the ranking of the Corporate Governance Perception Index (CGPI) program organized by The Institute Indonesian for Corporate Governance (IICG), has successfully maintained the title of "The Most Trusted" for 16 (sixteen) consecutive times.
3. In this year's ACGS assessment, Bank Mandiri again received the ASEAN Asset Class rating and was included in the list of 50 companies that implement Governance in accordance with the ASEAN Corporate Governance Scorecard (ACGS) and received the Best Financial Sector award at the 13th Institute for Corporate Directorship (IICD) Corporate Governance Award 2022.
4. In 2022, 3 (three) Subsidiaries in the Financial Conglomeration of Bank Mandiri received the title of "Very Trusted" and 4 (four) Subsidiaries received the title of "Trusted" in the ranking of Corporate Governance Perception Index (CGPI).
5. Bank Mandiri has adjusted the Integrated Governance Committee Members through the Decree of the Board of Directors No. KEP.DIR/17/2022 dated 18 April 2022
6. Bank Mandiri has refined the Charter of the Integrated Governance Committee through the Decree of the Board of Commissioners No. KEP. KOM.005/2022 dated 18 November 2022.
7. Bank Mandiri has refined the Integrated Governance Guidelines on 1 November 2022 and has been submitted to all financial institutions in the Mandiri Group Financial Conglomerates on 25 November 2022.



2023

1. Corporate Governance rating by The Indonesian Institute for Corporate Directorship (IICD) at the 14th IICD Corporate Governance Conference and Awards 2023, Bank Mandiri received the "Best Overall" category.
2. Corporate Governance Perception Index (CGPI) organized by The Institute Indonesian for Corporate Governance (IICG), succeeded in maintaining the title of "The Most Trusted" for
3. 17 (seventeen) consecutive times.
4. In 2023, there were 3 (three) Bank Mandiri subsidiaries awarded "The Most Trusted" rating,
5. 4 (four) subsidiaries awarded "The Most Trusted" rating, and 1 (one) Sub-Subsidiary awarded the 'Trusted' predicate in the Corporate Governance Perception Index (CGPI) 2022 ranking.
6. Bank Mandiri has made adjustments to Integrated Governance Committee Members through the Decree of the Board of Directors No. KEP. DIR/018/2023 dated 11 April 2023.



CORPORATE GOVERNANCE ROADMAP


2024

1. Corporate Governance Rating by The Indonesian Institute for Corporate Directorship (IICD): At the 15th IICD Corporate Governance Conference and Awards 2024, Bank Mandiri achieved the category of "Leadership in Corporate Governance."
2. Corporate Governance Perception Index (CGPI) organized by The Institute Indonesian for Corporate Governance (IICG): Bank Mandiri successfully maintained the "Most Trusted" rating for 18 (eighteen) consecutive times.
3. In 2024, three (3) Bank Mandiri subsidiaries received the "Most Trusted" rating, and three (3) subsidiaries received the "Trusted" rating in the 2023 Corporate Governance Perception Index (CGPI) ranking held in 2024.
4. Bank Mandiri completed the refinement of the Integrated Governance Guidelines on March 25, 2024, and distributed them to all Financial Service Institutions within the Mandiri Group Financial Conglomeration on April 23, 2024.
5. Bank Mandiri adjusted the Membership of the Integrated Governance Committee through Board of Directors Decree No. KEP.DIR/040/2024 dated 22 May 2024.
6. Bank Mandiri refined the Integrated Governance Committee Charter through the Board of Commissioners Decree No. KEP. KOM/009/2024 dated 31 May 2024.



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

In line with our commitment and understanding of the crucial role that Corporate Governance plays in business continuity, Bank Mandiri is continuously enhancing its governance practices throughout 2024. This has been implemented through the followings:

1. Governance Self-Assessment – Bank Only

To enhance the sustainable implementation of Governance, Bank Mandiri continuously conducts self-assessments of its Individual Governance implementation based on OJK Regulation (POJK) No. 17 of 2023 and OJK Circular Letter (SEOJK) No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks. These self-assessments are conducted twice a year (in June and December).

The results of the self-assessment for Individual Governance implementation for the first half of 2024 received a score of 1 (one). However, OJK provided feedback on 5 November 2024, assigning a score of 2 (two), reflecting that Bank Mandiri's management has generally implemented good Governance. This is evident from adequate compliance with Governance principles. In cases where weaknesses in Governance principles were identified, these weaknesses were generally not significant and could be addressed with normal actions by Bank Mandiri's management.

The self-assessment results for Individual Governance implementation for the second half of 2024 received a score of 1 (one), reflecting that Bank Mandiri's management has generally implemented very good Governance. This is evident from highly adequate compliance with Governance principles. In cases where weaknesses in Governance principles were identified, these weaknesses were generally insignificant and could be promptly resolved by Bank Mandiri's management.

2. Integrated Governance Self-Assessment

In addition to conducting self-assessments of Individual Governance Implementation, Bank Mandiri also performs self-assessments of Integrated Governance Implementation based on POJK No. 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 on Integrated Governance. These self-assessments are conducted twice a year (in June and December) and involve all Financial Service Institutions (LJK) within the Bank Mandiri Financial Conglomerate.

For the self-assessment of Integrated Governance Implementation for the first half of 2024, a score of 1 (one) was achieved, reflecting that the Financial Conglomerate is deemed to have implemented Integrated Governance generally very well. This is evident from highly adequate compliance with Integrated Governance principles. In cases where weaknesses in Integrated Governance were identified, these weaknesses were generally insignificant and could be promptly addressed by the Main Entity and/or Financial Service Institutions within the Financial Conglomerate.

The self-assessment results for Integrated Governance Implementation for the second half of 2024 also received a score of 1 (one), reflecting that the Financial Conglomerate is deemed to have implemented Integrated Governance generally very well. This is evident from highly adequate compliance with Integrated Governance principles. In cases where weaknesses in Integrated Governance principles were identified, these weaknesses were generally insignificant and could be promptly addressed by the Main Entity and/or Financial Service Institutions within the Financial Conglomerate.



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

3. ASEAN Corporate Governance Scorecard

To continue improving the implementation of Governance, Bank Mandiri has adopted governance assessment practices based on the principles developed by the Organization for Economic Cooperation and Development (OECD) and endorsed by the ASEAN Capital Market Forum (ACMF), known as the ASEAN Corporate Governance Scorecard (ACGS).

ACGS is used to evaluate corporate governance practices of publicly listed companies in ASEAN countries. The assessment is based on publicly available information, including Annual Reports, Audited Financial Statements, Sustainability Reports, Announcements and Notices for General Meetings of Shareholders, Corporate Websites, and other public information. The assessment components of the ASEAN Corporate Governance Scorecard include:

- a. Rights and Equitable Treatment of Shareholders
- b. Sustainability and Resilience
- c. Disclosure and Transparency
- d. Responsibilities of the Board of Directors and Board of Commissioners

4. Corporate Governance Perception Index

To assess the quality of Governance implementation, Bank Mandiri participated in the Corporate Governance Perception Index (CGPI) 2023 research and rating program conducted in 2024. The theme of CGPI was "Building Corporate Maturity within the GCG Framework." The CGPI assessment stages include self-assessment, evaluation of document completeness, and observation. The assessment aspects cover Governance Structure, Governance Process, and Governance Outcome.

This marks Bank Mandiri's 21st participation in the program as of 2024. The Bank successfully maintained its designation as a "Most Trusted" company for the 18th consecutive year, achieving a score of 95.30.

Plans for 2025

Bank Mandiri consistently strives to enhance the quality of corporate governance implementation and has developed a work plan for 2025, which includes:

1. Continuously improving the implementation of Good Corporate Governance (GCG).
2. Ensuring compliance with the ASEAN Corporate Governance Scorecard (ACGS).
3. Conducting self-assessments of Individual Governance implementation and self-assessments of Integrated Governance implementation.

CORPORATE GOVERNANCE ASSESSMENTS

To enhance the sustainable implementation of Corporate Governance, Bank Mandiri conducts periodic Self-Assessments of Governance Implementation every semester. In addition, Bank Mandiri undergoes external independent assessments of Corporate Governance implementation by participating in the Corporate Governance Perception Index (CGPI) rating program and ensuring compliance with the ASEAN Corporate Governance Scorecard (ACGS) standards.

SELF-ASSESSMENT



Bank Mandiri conducts self-assessments of its Individual good governance implementation based on POJK No. 17 of 2023 and SEOJK No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks.

Applied Criteria

The criteria used in conducting Individual Self-Assessments are based on OJK Circular Letter No. 13/SEOJK.03/2017 on Governance Implementation for Commercial Banks. This self-assessment aims to map the strengths and weaknesses of Governance implementation, evaluated from three aspects:

1. Governance Structure

The assessment of governance structure aims to evaluate the adequacy of the Bank's governance structure and infrastructure to ensure that the implementation of good governance principles results in outcomes that meet the expectations of the Company's stakeholders. The governance structure includes the Board of Commissioners, the Board of Directors, Committees, and work units within the Company. Meanwhile, governance infrastructure encompasses policies and procedures, management information systems, and the main duties and functions of each organizational structure.

2. Governance Process

The governance process assessment aims to evaluate the effectiveness of the implementation of governance principles, supported by the adequacy of the Bank's governance structure and infrastructure, to achieve outcomes that align with stakeholder expectations.

3. Governance Outcome

The assessment of governance outcome aims to evaluate the quality of outcomes that meet stakeholder expectations. These outcomes result from the effective implementation of good governance principles, supported by the adequacy of the Bank's governance structure and infrastructure. Governance outcomes include both qualitative and quantitative aspects, such as:

- a. Adequacy of transparency in reporting.
- b. Compliance with laws and regulations.
- c. Consumer protection.
- d. Objectivity in assessments/audits.
- e. Bank performance, including profitability, efficiency, and capitalization.
- f. Improvements or declines in compliance with applicable regulations and the resolution of issues faced by the Bank, such as fraud, violations of the Legal Lending Limit (LLL), and breaches related to regulatory reporting requirements.



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

The Self-Assessment of Individual Good Governance Implementation covers 11 (eleven) governance implementation assessment factors, which include:

1. Execution of duties and responsibilities of the Board of Commissioners.
2. Execution of duties and responsibilities of the Board of Directors.
3. Completeness and execution of Committee duties.
4. Management of conflicts of interest.
5. Implementation of the compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including the internal control system.
9. Provision of funds to related parties (related party transactions) and large exposures.
10. Transparency of the Bank's financial and non-financial conditions, governance implementation reports, and internal reporting.
11. Bank's Strategic Plan.

Assessors

The self-assessment process for Individual Good Governance Implementation at Bank Mandiri involves the participation of the entire Board of Commissioners, Board of Directors, and work units related to the governance assessment factors.

Assessment Scores

In the first semester of 2024, Bank Mandiri conducted a self-assessment of Individual Good Governance Implementation, achieving a score of 1. However, OJK provided the following feedback on the assessment:

Score	Definition of Composite
2	Reflecting that in general the Company's management had implemented a good Governance. This was reflected in the adequate fulfilment of the principles of Governance. Where there were weaknesses in the application of Governance principles, in general these weaknesses were insignificant and could be resolved by regular actions by the Bank's management.

In the second semester of 2024, Bank Mandiri conducted a self-assessment of Individual Good Corporate Governance Implementation, achieving a score of 1. However, OJK has not yet provided feedback on the self-assessment results for the second semester of 2024. The assessment details are as follows:

Score	Definition of Composite
1	Reflecting that in general the Company's management had implemented a very good Governance. This was reflected in the adequate fulfilment of the principles of Governance. In the event that there were weaknesses in the application of GCG principles, in general these weaknesses were insignificant and could be immediately improved by the Bank's management.



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

Based on the results of both assessments, the implementation of Bank Mandiri's governance in 2024 can be summarized as follows:

STRENGTH	WEAKNESS
STRUCTURE	
<ol style="list-style-type: none"> 1. Bank Mandiri organizes the Annual GMS to make changes to the Board of Directors and Board of Commissioners. 2. SAll members of the Board of Directors and Board of Commissioners have passed the OJK fit and proper test. 3. The composition of the committee membership structure complies with requirements, and adjustments to the Committee Membership Charter under the Board of Commissioners have been made as follows: <ol style="list-style-type: none"> a. Risk Oversight Committee through Decree of the Board of Directors No. . KEP.DIR/039/2024 dated May 22, 2024. b. Remuneration and Nomination Committee through Decree of the Board of Directors No. KEP.DIR/019/2024 dated April 5, 2024. c. Integrated Governance Committee through Board of Directors Decree No. KEP.DIR/040/2024 dated May 22, 2024. d. Audit Committee through Board of Directors Decree No. KEP.DIR/016/2024 dated April 5, 2024. 	None
PROCESS	
<ol style="list-style-type: none"> 1. To carry out the duties and responsibilities of the Board of Commissioners and the Board of Directors, 28 (twenty eight) Board of Commissioners Meetings and 45 (forty five) Board of Directors Meetings were held during 2024. 2. Bank Mandiri's 2023-2025 Bank Business Plan (RBB) was discussed at the Board of Directors and Commissioners Meetings and submitted to OJK in accordance with applicable regulations. 3. Committee meetings have been held in accordance with the needs of the Bank. In 2024, the Committees under the Board of Commissioners have conducted meetings with the following details <ol style="list-style-type: none"> a. Audit Committee: 24 (twenty four) times b. Risk Oversight Committee: 28 (twenty eight) times c. Remuneration and Nomination Committee: 15 (fifteen) times d. Integrated Governance Committee: 5 (five) times 	None
RESULTS	
<ol style="list-style-type: none"> 1. The Board of Directors has fully implemented the principles of Good Corporate Governance in carrying out the Bank's business activities at all levels of the organization, which is reflected in Bank Mandiri's success in maintaining the title of "The Most Trusted Companies" by The Indonesian Institute for Corporate Governance (IICG) for 18 (eighteen) consecutive times and receiving a score of 95.30. 2. Annual Audit Plan 2024 Internal Audit has been approved by the President Director and the Board of Commissioners by considering the recommendations of the Audit Committee, 3. The Compliance Director's report for the first semester of 2024 has been submitted to OJK on July 31, 2024. 	Violations of applicable regulations were still found.

EXTERNAL PARTY ASSESSMENT

Bank Mandiri continues to actively conduct governance assessments by external parties to gather feedback and enhance the implementation of the bank's governance practices.



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

CORPORATE GOVERNANCE PERCEPTION INDEX (CGPI)

In assessing the quality of Governance implementation, Bank Mandiri participates in the CGPI research and rating program organized by The Indonesian Institute of Corporate Governance (IICG). CGPI is participated in by public companies (issuers), SOEs, banks, and other private companies, with Bank Mandiri having participated in the CGPI assessment for 21 (twenty-one) consecutive times since 2003.

Applied Criteria

The CGPI assessment aspects for 2023/2024 include:

1. Governance Structure

This aspect evaluates the completeness of organs, structure, and optimal infrastructure within the company in accordance with principles, values, and compliance to create value and ensure sustainable growth ethically and with dignity. The assessment indicators for the governance structure aspect include:

- a. Indicators for Shareholders and GMS
- b. Indicators for the Board of Commissioners
- c. Indicators for the Board of Directors
- d. Indicators for Supporting Organs of the Board of Commissioners
- e. Indicators for Supporting Organs of the Board of Directors
- f. Indicators for Functional Management

2. Governance Process

This aspect evaluates the management system's ability to optimize all management functions in line with changes in the company's contextual environment, as well as principles, values, and compliance, to create value and ensure sustainable growth ethically and with dignity. The assessment indicators for the governance process aspect include:

- a. Indicators for Governance Systems and Mechanisms for Shareholders and the implementation of GMS.
- b. Indicators for Governance Systems and Mechanisms for the Board of Commissioners and the Board of Directors.
- c. Indicators for Governance Systems and Mechanisms for Organizational Behavior.
- d. Indicators for Governance Systems and Mechanisms for Disclosure and Information Transparency.
- e. Indicators for Governance Systems and Mechanisms for Risk Management.
- f. Indicators for Governance Systems and Mechanisms for Compliance.
- g. Indicators for Governance Systems and Mechanisms for Control and Supervision.
- h. Indicators for Governance Systems and Mechanisms for Strategic Planning.
- i. Indicators for Governance Systems and Mechanisms for Organizational Infrastructure.
- j. Indicators for Governance Systems and Mechanisms for Information Technology.
- k. Indicators for Governance Systems and Mechanisms for Sustainable Development Goals (SDGs).
- l. Indicators for Governance Systems and Mechanisms for Creativity and Innovation.
- m. Indicators for Governance Systems and Mechanisms for Building Corporate Maturity.

3. Governance Outcome

This aspect evaluates the company's optimal performance achievements, effectiveness, and efficiency in utilizing resources to create value and ensure sustainable growth ethically and with dignity. The assessment indicators for governance outcomes include:

- a. Indicators for Outcomes of Corporate Governance Organs.
- b. Indicators for Conformity of Organizational Behavior.



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

- c. Indicators for Outcomes of Risk Management, Compliance, and Control and Supervision.
- d. Indicators for Outcomes of Governance in Achieving Sustainable Development Goals (SDGs).
- e. Indicators for Outcomes of Building Corporate Maturity.

Assessor

The assessment for CGPI is conducted by The Indonesian Institute for Corporate Governance (IICG).

Assessment Score

The results of the CGPI assessment are utilized by Bank Mandiri to evaluate and improve the implementation of GCG. Bank Mandiri received the "Most Trusted" company designation in the 2023 CGPI assessment conducted in 2024, with a score of 95.30. This marks the 18th (eighteenth) consecutive award for Bank Mandiri. The composition of Bank Mandiri's scores over the last 5 (five) consecutive years is as follows:

Stages	2020 Scores	2021 Scores	2022 Scores	2023 Scores	2024 Scores
Governance Structure	25.70	33.76	26.65	31.53	31.85
Governance Process	34.50	34.26	36.24	31.24	31.61
Governance Outcome	34.74	26.99	32.22	32.45	31.84
Scores	94.94	95.01	95.11	95.22	95.30

CGPI assessment results in 18 (eighteen) consecutive years were as follows:





CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

Recommendations and Follow Ups

From the results of the 2024 CGPI assessment, there were several recommendations from the IICG on the Bank's governance implementation. These recommendations will be used for improving governance implementation at Bank Mandiri.

RECOMMENDATION	FOLLOW-UP
GOVERNANCE STRUCTURE	
<p>Bank Mandiri needs to periodically update its corporate policies and strategies through comprehensive risk-based analysis in response to the dynamics of the business and industry environment, ensuring the optimization of the company's potential.</p>	<ul style="list-style-type: none"> • The process of adjusting and refining Bank Mandiri's policies has consistently been carried out by taking into account applicable regulatory provisions, the Bank's strategies, and business needs. • Bank Mandiri's strategies are formulated comprehensively, considering internal and external factors (macroeconomics and the banking industry outlook). Furthermore, the formulation of Bank Mandiri's strategies always adheres to applicable regulatory provisions, the principles of prudence, risk management, and sound banking practices.
<p>Bank Mandiri needs to optimize its data governance policies in compliance with prevailing laws and regulations, while also referencing best practices and aligning them with the Company's strategic plans.</p>	<p>The implementation of Bank Mandiri's governance has been aligned with applicable laws and regulations as well as prevailing regulatory requirements. Moreover, to further optimize governance implementation, Bank Mandiri also adheres to the governance principles developed by the ASEAN Capital Market Forum (ACMF) and international best practices.</p>
GOVERNANCE PROCESS	
<p>Bank Mandiri needs to develop assessment and monitoring programs to ensure that all members of the Board of Directors, Board of Commissioners, and employees thoroughly understand the relevant code of conduct and apply it effectively. This is essential to prevent the corporation from being involved in inappropriate behavior (ethical measurement).</p>	<p>Bank Mandiri has established a code of conduct outlining the fundamental principles of personal and professional conduct expected of all members of the organization, including the Board of Commissioners, Board of Directors, and all employees. The implementation of the code of conduct aims to foster professional, responsible, fair, proper, and trustworthy behavior in business interactions with colleagues and partners.</p> <p>The implementation and enforcement of the code of conduct are carried out continuously and conscientiously through Annual Disclosure, Integrity Pacts, and awareness programs.</p>
<p>Bank Mandiri needs to optimize the strengthening of internal controls, including through the implementation of Internal Control Over Financial Reporting (ICOFR) to enhance reporting accountability in alignment with the Company's strategic plans.</p>	<p>The optimization of internal controls through the implementation of Internal Control Over Financial Reporting (ICOFR) has been carried out by Bank Mandiri, also referring to regulatory requirements and best practices. This ensures reasonable assurance for all stakeholders regarding the Bank's reports.</p>



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

RECOMMENDATION	FOLLOW-UP
<p>Bank Mandiri needs to optimize the implementation of a comprehensive risk culture, serving as a strong foundation to maximize potential, achieve excellent performance, and drive sustainable business growth.</p>	<p>Bank Mandiri consistently applies a risk-aware culture across all operational and business activities to mitigate potential risks that could disrupt the Company's sustainability. This risk-aware culture is implemented at all levels, from the highest organizational layers to all employees.</p> <p>Efforts to enhance the risk-aware culture are also reflected in the development of products and technology by Bank Mandiri, which are always complemented by an adequate Risk Management System to maintain business sustainability. This includes conducting risk assessments and implementing risk mitigation measures prior to launching or executing any product or activity, ensuring sustainable performance achievements in the long term.</p>
<p>Bank Mandiri needs to develop mitigation measures and process improvements to prevent the occurrence or recurrence of fraud, non-fraud cases, sanctions/fines, and other violations.</p>	<p>To prevent and mitigate potential fraud, Bank Mandiri implements the Anti-Fraud Strategy (SAF), which consists of four pillars:</p> <ul style="list-style-type: none"> • Prevention • Detection • Investigation, Reporting, Sanctions, and Legal Processes • Monitoring, Evaluation, and Follow-Up <p>The implementation of this strategy is continuously evaluated to ensure its effectiveness.</p>
<p>Bank Mandiri needs to develop an evaluation framework for measuring the maturity of its human capital governance system. This will support the alignment of human resource management with the company's strategy and position the organization in accordance with international best practice standards.</p>	<p>Bank Mandiri has implemented human capital management to develop globally competitive banking talents, ensuring the creation of a high-performing organization with a strong reputation. Guided by the spirit of learning, synergy, growth, and contribution to Indonesia, human capital management at Bank Mandiri is structured through a Human Capital strategy aligned with the Bank's overall strategy. This aims to cultivate Strategic Business Leaders with the characteristics of Always Deliver and Always Ahead, supporting Bank Mandiri's vision of becoming the Undisputed Industry Leader in Indonesia.</p>
<p>Bank Mandiri needs to develop a reliable structure and system for consumer protection and empowerment, as well as conduct periodic evaluations of its implementation.</p>	<p>As part of Bank Mandiri's commitment to support the establishment of a reliable consumer protection system and fostering a sustainable, stable financial system that protects the interests of consumers and the public, the Bank has implemented an Operational Policy governing the application of consumer protection functions. Bank Mandiri has also established a Consumer Protection Unit.</p>
<p>Bank Mandiri needs to maintain the reliability and security of the data, network, systems, and information technology used to remain free from the risks of hacking and unauthorized data usage.</p>	<p>As part of its efforts to ensure information security, Bank Mandiri has developed and implemented an IT security strategy that complies with regulations and aligns with international standards and best practices. This strategy is divided into 3 (three) main areas: People, Process, and Technology.</p>



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

RECOMMENDATION	FOLLOW-UP
Bank Mandiri needs to optimize systems and mechanisms that create corporate value through knowledge by implementing and certifying according to ISO 30401:2018 – Knowledge Management Systems.	Bank Mandiri implements knowledge management to ensure that employee and organizational knowledge (both explicit and tacit knowledge) can be extracted, documented, and evenly redistributed. This initiative is aimed at maintaining and enhancing the organization's competitive advantage.
Bank Mandiri needs to optimize the systems and mechanisms for the establishment, implementation, maintenance, and continuous improvement of an innovation management system by implementing and certifying according to ISO 56002:2019 – Innovation Management Systems.	Bank Mandiri continues to optimally drive transformation and innovation to deliver added value for all stakeholders and to promote healthy and sustainable business growth.
GOVERNANCE OUTCOME	
Bank Mandiri needs to periodically evaluate the maturity of its integrated corporate governance, risk management, and compliance.	The evaluation of the implementation of governance, risk management, and compliance has been conducted by Bank Mandiri through regular meetings and coordination among functional work units, as well as guidance and monitoring mechanisms by the company's committee elements.
Bank Mandiri needs to take progressive action on all ongoing legal matters, ensure optimal risk mitigation for all legal claims, and prevent the recurrence of legal cases involving the Company.	Bank Mandiri has established a system and mechanism for handling and resolving legal issues faced by the Company, as well as mitigating the risks associated with legal claims.
Bank Mandiri needs to enhance the handling of complaints received from various sources to strengthen stakeholder trust in the Company.	Bank Mandiri places high priority on customer satisfaction and provides mechanisms for lodging complaints or expressing concerns, in accordance with regulatory requirements. The Bank has established a dedicated customer service unit, the Customer Care Group, to handle and resolve all customer complaints promptly and in line with the established Service Level Agreement (SLA). Bank Mandiri provides various accessible platforms for customers to submit their complaints.

In the 2023 CGPI conducted in 2024, 3 (three) Subsidiaries received the "Most Trusted" designation, while 3 (three) Subsidiaries were rated as "Trusted," with the following score details:

No.	Entitas Anak	Predikat	Nilai
1.	PT Bank Syariah Indonesia	"Most Trusted"	91.80
2.	PT Bank Mandiri Taspen	"Most Trusted"	90.56
3.	PT Mandiri Sekuritas	"Most Trusted"	85.81
4.	PT AXA Mandiri Financial Services	"Trusted"	84.18
5.	PT Mandiri Tunas Finance	"Trusted"	84.01
6.	PT Mandiri Utama Finance	"Trusted"	82.05



CORPORATE GOVERNANCE IMPLEMENTATION IN 2024 & PLANS FOR 2025

ASEAN CORPORATE GOVERNANCE SCORECARD (ACGS)

Another form of assessment conducted regarding Corporate Governance implementation at Bank Mandiri is the ASEAN Corporate Governance Scorecard, which serves as a benchmark for governance practices agreed upon by the ASEAN Capital Market Forum (ACMF). This parameter is based on OECD Principles and is expected to enhance investor confidence in publicly listed companies in ASEAN.

Applied Criteria

The components of the ASEAN Corporate Governance Scorecard are as follows:

1. Rights and Equitable Treatment of Shareholders
2. Sustainability and Resilience
3. Disclosure and Transparency
4. Responsibilities of the Board of Directors and Board of Commissioners

Assessor

The ASEAN Corporate Governance Scorecard is assessed by the ASEAN Capital Market Forum (ACMF).

Independent Party Assessment Score

Bank Mandiri is included in the list of companies awarded the ASEAN Asset Class Public Listed Companies designation in the ASEAN Corporate Governance Scorecard assessment.



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES PURSUANT TO FINANCIAL SERVICES AUTHORITY REGULATIONS

Bank Mandiri implements Corporate Governance Guidelines for Public Company as stipulated in POJK No. 21/POJK.04/2015 dated 16 November 2015 on the Enactment of Governance Guidelines of Public Companies as elaborated under SEOJK No. 32/SEOJK.04/2015 dated 17 November 2015 on the Corporate Governance Guidelines of Public Companies. The following are description on the implementation of these regulations:

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS
A. ASPECT 1: RELATIONSHIP BETWEEN PUBLIC COMPANY AND SHAREHOLDERS IN ENSURING THE RIGHTS OF SHAREHOLDERS.	
A.1. Principle 1: Enhancing the Value of General Meeting of Shareholders (GMS).	
A.1.1 Recommendation 1: Explanation:	<p>The Public Company has technical means or procedure for both open and closed voting that prioritize independency and interest of Shareholders.</p> <p>Every issued share with voting right has one vote (one share one vote). The Shareholders may use their voting rights during the decision-making process, in particular to decision with voting mechanism. However, both open and closed voting mechanism has not been regulated in detail.</p> <p>The Public Company is recommended to have voting procedure in decision making of GMS agenda. Such voting procedure must maintain independency or freedom of Shareholders. As an example, an open voting mechanism is implemented by raising hand in accordance with option as offered by the GMS chairman. Whilst a close voting mechanism is conducted in any decision that required confidentiality or by request from Shareholders through voting card or electronic voting.</p>
A.1.2. Recommendation 2: Explanation :	<p>Commissioners of Public Company attends the Annual GMS.</p> <p>The presence of all members of the Board of Directors and the Board of Commissioners of the Public Company is intended so that each member of the Board of Directors and the Board of Commissioners can pay attention to, explain, and answer directly the issues or questions as raised by shareholders related the GMS agenda.</p>



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

In the Annual General Meeting of Shareholders (GMS), Bank Mandiri has exercised open and close voting which is stated in the GMS Mechanisms.

The voting mechanism at the GMS is regulated in the Bank's Articles of Association.

At the Annual General Meeting of Shareholders (AGMS) for the 2024 Fiscal Year, the decision-making mechanism was carried out through deliberation to reach consensus, in accordance with Article 40 of the Financial Services Authority Regulation ("OJK") No. 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders for Public Companies ("POJK No. 15/2020"), while also taking into account Article 28 of POJK No. 15/2020. If consensus could not be reached, decisions were made through voting. The voting process was conducted openly, with votes counted from those validly cast at the Meeting and via eASY.KSEI, except for the Eighth Agenda Item, where voting was carried out using unsigned closed ballot cards. Meanwhile, the Fifth Agenda Item was of a reporting nature, hence shareholder approval was not required during the Meeting.

The Bank has developed the GMS Procedures that can be downloaded in the Company's website and were distributed to the Shareholders during the GMS.

Remark: Comply

The Annual GMS Fiscal Year 2024 was attended by all members of the Board of Commissioners and Board of Directors

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	
<p>A.1.3. Recommendation 3:</p> <p>Explanation :</p>	<p>The Summary of Minutes of GMS is available in the Public Company's website at least for one (1) year.</p> <p>Based on Article 51 jo. Article 52 of the OJK Regulation No.15/POJK.04/2020 on the Plan and Implementation of the General Meeting of Shareholders of Public Company, The Public Company is required to make summary of GMS Minutes in Indonesian and foreign language (minimum in English), and announced to the public within two (2) working days after the GMS is held, one of which is through the Public Company Website. The availability of summary of GMS Minutes in the Public Company Website provides an opportunity for shareholders who are not present, to easily obtain important information in GMS implementation. Therefore, the provision on the minimum period of availability of GMS Minutes summary in the Website are intended to provide sufficient time for shareholders to obtain such information.</p>	
<p>A.2 Principle 2: Enhancing the Quality of Communication between Public Company with Shareholders or Investors.</p>		
<p>A.2.1. Recommendation 4:</p> <p>Explanation :</p>	<p>Public Company has communication policy with the Shareholders and Investors.</p> <p>The communication between Public Company and shareholders or investors is intended so that shareholders or investors obtain clarity of information that has been published to the public, such as periodic reports, information disclosure, business condition or prospect and performance, as well as implementation of public company governance. In addition, the shareholders or investors can also submit input and opinion to the management of Public Company.</p> <p>The communication policy with shareholders or investors shows the commitment of the Public Company in carrying out communication with shareholders or investors. This policy can include strategies, programs, and timing of communication implementation, as well as guideline that support shareholders or investors to participate in the communication.</p>	
<p>A.2.2. Recommendation 5:</p> <p>Explanation :</p>	<p>The Public Company discloses the Communication Policy of Public Company with shareholders or investors in Website.</p> <p>Disclosure of communication policy is a form of transparency on the commitment of the Public Company in providing equality to all shareholders or investors for the implementation of communication. The disclosure of information also aims to increase the participation and role of shareholders or investors in the implementation of the Public Company communication program.</p>	



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

The Annual GMS minutes of meeting of 2024, in both Indonesian and English language, was announced at the latest 2 (two) working days following the GMS, which is published on the Bank's website, IDX Electronic Reporting System, OJK and eASY KSEI. The Bank's website presented the GMS convention, including GMS minutes for the last 5 (five) years.

In addition, Bank Mandiri has prepared GMS Highlights both in Indonesian and English which are uploaded 1 (one) working day after the GMS on the Bank Mandiri Website and proof of the announcement of the GMS results has been reported by the Company to OJK and the Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.0867/2024 dated 13 March 2024 and reported through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Remark: Comply

The Bank has a communication policy with shareholders or investors, as stipulated in the Corporate Secretary Charter, Chapter III.A.I. Disclosures.

The disclosure to the stakeholders is formulated by referring to the Capital Market regulations and other relevant laws and regulations, which can be summarized as follows:

1. Periodic and or incidental reporting to regulators (OJK, Bank Indonesia, LPS, Ministry of Justice and Human Rights, Indonesia Stock Exchange, etc) and reporting through Electronic Reporting System.
2. General Meeting of Shareholders (GMS).
Implemented according to laws and the Bank's Articles of Association consisted of the Annual GMS and Extraordinary GMS.
3. Organizing other activities related to corporate actions and/or disclosures such as:
 - a. Performance Presentation (quarterly)
 - b. Public Expose (annually)
 - c. Analyst Meeting (quarterly)

The Performance Presentation, Public Expose dan Analyst Meeting exercised quarterly and annually were aimed at disclosing information to public and investors on the Bank's conditions, business prospects, performances, as well as its corporate governance implementation.

The Bank also has established specific unit that is tasked to maintain and manage good relations with investors, as well as serve as a centre of information on the Bank's performance to the investors.

Remark: Comply

The Bank has in place the communication policy on Public Company with shareholders or investors as stated in the Corporate Secretary Charter, Chapter III.A.I Disclosures. The policy is provided in the Website. The Bank also continually manages the information in the website, hence latest information is ready for the shareholders and investors, such as Products/Services, Performance, Management, and Activities.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS
B. ASPECT 2: FUNCTION AND ROLES OF THE BOARD OF COMMISSIONERS	
B.1 Principle 3: Strengthen the Membership composition of the Board of Commissioners.	
B.1.1. Recommendation 6: Explanation :	Determination of total members of the Board of Commissioners takes into account the conditions of the Public Company. The total members of the Board of Commissioners may affect the effectiveness of the duties of the Board of Commissioners. Determination of total members of the Board of Commissioners of a Public Company must refer to the provisions of the prevailing law in which at least consists of two (2) people based on the provisions of the POJK No. 33/POJK.04/2 14 on The Board of Directors and Commissioners of Issuers or Public Companies. In addition, it is also necessary to consider the condition of the Public Company, which includes among other, the characteristic, capacity and size, as well as achievement of target and fulfillment of different business needs among the Public Companies. However, exorbitant Board of Commissioners has the potential to disrupt the effectiveness on the implementation function of the Board of Commissioners.
B.1.2. Recommendation 7: Explanation :	Determination on the composition of members of the Board of Commissioners takes into account on diversity of expertise, knowledge and required experience. The composition of the Board of Commissioners is a combination of characteristics from both organ and individual perspective according to the need of respective Public Company. These characteristics can be reflected in the determination of expertise, knowledge and experience required in the implementation of supervisory and advisory duty by the Board of Commissioners of the Public Company. The composition that has taken into account the need of the Public Company is a positive, especially related to decision making related with supervisory function as carried out by considering various broader aspects.
B.2. Principle 4: Enhancing the Quality of Implementation of Duties and Responsibilities of the Board of Commissioners.	
B.2.1. Recommendation 8: Explanation	The Board of Commissioners has Self-Assessment Policy to evaluate the performance of the Board of Commissioners. The Board of Commissioners' Self-Assessment policy is a guideline that is used as a form of collegial accountability for evaluating the performance of the Board of Commissioners. Self-assessment is carried out by each member to assess the collegial performance of the Board of Commissioners, and not to assess the individual performance of each member of the Board of Commissioners. With this Self-Assessment, it is expected that each member of the Board of Commissioners can contribute in improving the performance of the Board of Commissioners on an ongoing basis. This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation on the Remuneration and Nomination Committee of Issuer or Public Company.



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

Bank Mandiri has complied with the Articles 20 POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers and Public Companies, namely number of members of the Board of Commissioners is more than 2 (two) members and Article 35 paragraph (1) of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, namely that Banks are required to have members of the Board of Commissioners with at least 3 (three) personnel and at most equal to the number of members of the Board of Directors.

As of 31 December 2024, the number of members of the Board of Commissioners of Bank Mandiri is 10 (ten) personnel consisting of 5 (five) Independent Commissioners and 5 (five) non-Independent Commissioners.

Remark: Comply

The composition of members of the Board of Commissioners takes into account the diversity of expertise, knowledge and experience needed as disclosed in the Section of Composition and Assignment of the Bank's Board of Commissioners.

Remark: Comply

The Board of Commissioners has in place the self-assessment policy that regulated in the BOC Charter. The Performance Assessment of the Board of Commissioners is carried out by each member of the Board of Commissioners through self-assessment mechanism based on assessment criteria of duties implementation and responsibilities of the Board of Commissioners covering the aspects of structure, directives and oversight.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS
<p>B.2.2. Recommendation 9:</p> <p>Explanation:</p>	<p>The Self-Assessment Policy to evaluate the performance of the Board of Commissioners is disclosed in the Annual Report of Public Company.</p> <p>The disclosure of Self-Assessment Policy on performance of the Board of Commissioners is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Commissioners.</p>
<p>B.2.3. Recommendation 10:</p> <p>Explanation:</p>	<p>The Board of Commissioners has policy on resignation of member of the Board of Commissioner when involved in financial crime.</p> <p>The resignation policy of member of the Board of Commissioners being involved in financial crime is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere the course of business activities. In addition, in terms of morality, this policy builds an ethical culture within the Public Company. This policy can be included in the Code or the Code of Ethics that applies to the Board of Commissioners.</p> <p>Furthermore, being involved in financial crimes shall means the convicted status from the authorities of respective member of the Board of Commissioners. The financial crimes are manipulation and various forms of embezzlement in financial service activities as well as Money Laundering Criminal Action as referred to Law Number 8 of 2010 on Prevention and Eradication of Money Laundering Crimes.</p>
<p>B.2.4. Recommendation 11:</p> <p>Explanation:</p>	<p>The Board of Commissioners or Committee that perform the Remuneration and Nomination Function formulates the succession policy in the nomination process of member of the Board of Directors.</p> <p>Based on the provision of the OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company, the committee that carries out the nomination function has the task of formulating policy and criteria needed in the nomination process of potential member of the Board of Directors. Policy that can support the nomination process is the succession policy of member of the Board of Directors. The policy on succession aims to maintain the continuity of the regeneration of leadership in the company in order to maintain the business continuity and the company's long-term objective.</p>



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

The self-assessment policy on the Board of Commissioners' performance assessment has been disclosed in this Annual Report.

Remark: Comply

Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation.

Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, thus a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation.

Remark: Comply

Bank Mandiri has established the Remuneration and Nomination Committee that assists the Board of Commissioners to propose recommendations to the shareholders of series A Dwiwarna, in terms of the following:

- Developing, implementing and analyzing the nominating criteria and procedures for candidates of the Board of Commissioners and Directors.
- Identifying candidates of Directors from internal and/or external of the company, and candidates of Commissioners that meet the requirements for being proposed/appointed as Director or Commissioner.

To prepare future leadership regeneration, Bank Mandiri designed the Talent and Succession Management program, a succession policy for the Board of Directors which refers to SOE Minister Regulation No. PER-11/MBU/2021 concerning requirements, procedures for appointment and dismissal of SOE Board of Directors members as last amended by SOE Minister Regulation No. PER-3/MBU/03/2023. In addition, as a Public Company, the Bank's Policy also refers to POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies. The appointment and dismissal of the Bank's Board of Directors is carried out based on the principles of professionalism and Corporate Governance.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	
C. ASPECT 3: FUNCTION AND ROLES OF THE BOARD OF DIRECTORS		
C.1. Principle 5: Strengthen the Membership composition of the Board of Directors		
C.1.1.Recommendation 12:	Determination of total members of the Board of Directors takes into account on the condition of the Public Company and effectiveness in decision making.	
Explanation:	Being the Company's organ that is authorized in managing the Company, the determination of total members of the Board of Directors has significant impact to the Company's performance. Thus, the determination of the total members of the Board of Directors must be done through careful consideration and refer to the provisions of the applicable regulation, whereby based on OJK Regulation No.33/POJK.04/2 14 on the Board of Directors and Board of Commissioners of Public Company, shall at least consists of 2 (two) people. In addition, the determination of total members of the Board of Directors must be based on the need to achieve the objectives and purpose of public company and being adjusted to the conditions of the public company including the characteristic, capacity and size of the public company and effectiveness of the decision making by the Board of Directors.	
C.1.2. Recommendation 13:	Determination on the composition of members of the Board of Directors takes into account on diversity of expertise, knowledge and required experience.	
Explanation:	Similar with the Board of Commissioners, the composition diversity of members of the Board of Directors is a combination of required characteristic from both organ and individual perspective according to the needs of respective Public Company. The combination is determined in view of expertise, knowledge and experience in accordance with segregation of tasks and functions of the Board of Directors in achieving the purpose of the Public Company. Thus, consideration of the combination of characteristics will have an impact on the accuracy of the collegial nomination and appointment of individual member of the Board of Directors or Directors.	
C.1.3. Recommendation 14:	Member of the Board of Directors in charge of accounting or finance has expertise and/or knowledge in accounting field.	
Explanation:	<p>The Financial Report is a management accountability report for resources management owned by the Public Company, which must be compiled and presented in accordance with Financial Accounting Standards in Indonesia as well as related OJK regulations, including regulation in the Capital Market sector which regulates the presentation and disclosure of Public Company Financial Statement. Based on the laws and regulations in the Capital Market sector that regulates the responsibility of the Board of Directors for the Financial Report, the Board of Directors is jointly responsible for the Financial Report, signed by the President Director and member of the Board of Directors in charge of accounting or finance.</p> <p>As such, the financial disclosure and information presented in the financial statements will be very much dependent on the skills, and/or expertise of the Board of Directors, specifically member of the Board of Directors in charge of accounting or finance. Adequate qualifications and/or expertise in accounting that at least proficient by the concerned members of the Board of Directors, will ensure confidence in the preparation of financial statements, thereby the financial statements can be relied on by the stakeholders as a basic in decision making economically related to the concerned Public Company. The expertise and/or skills shall be affirmed by educational background, training certificates, and/or related work experiences.</p>	



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

Bank Mandiri has complied with Article 20 POJK 33/POJK.04/2014 on the Board of Directors and the Board of Commissioners of Issuers or Public Companies, namely the Board of Directors of Issuers or Public Companies consists of 2 (two) members and Article 6 paragraph (1) of POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, namely Banks are required to have at least 3 (three) members of the Board of Directors.

As of 31 December 2024, number of the Bank's Directors are 12 (twelve) members, and has been stipulated based on complexity and requirements of the Bank. In the Board of Directors rules, the mechanism of decision making of the Board of Directors has been stipulated.

Remark: Comply

The determination of the Bank's Board of Directors' composition has taken into account the Bank's needs and business complexity, namely by considering the diversity of skills, educational background, and professional experience, and is gender equality. The Board of Directors' structure diversity is expected to provide alternative in resolving the increasingly complex issues faced by the Bank, compared to member of Directors that are naturally homogenic, thereby delivering the best decisions in the decision-making process.

Remark: Comply

The director in charge of accounting or finance at Bank Mandiri is the Director of Finance, namely Mr. Sigit Prastowo with experience and competence in the field of Treasury (Finance), who in carrying out his duties requires the knowledge in accounting. In addition, to support the implementation of his duties, he often participates in forums and seminars related to finance both at home and abroad.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS
C.2. Principle 6: Enhancing the Quality Implementation of Duties and Responsibilities of the Board of Directors	
<p>C.2.1 Recommendation 15:</p> <p>Explanation:</p>	<p>The Board of Directors has Self-Assessment Policy to evaluate the performance of the Board of Directors.</p> <p>Similar with the Board of Commissioners, the Board of Directors' Self-Assessment policy is a guideline being used as a form of accountability to evaluate collegial performance of the Board of Directors. The self-assessment is conducted by each member of the Board of Directors to assess the collegial performance of the Board of Directors, and not to assess the individual performance of each member of the Board of Directors. With this self-assessment, it is expected that each member of the Board of Directors can contribute to improve the performance of the Board of Directors on an ongoing basis.</p> <p>This policy can include the assessment activity as carried out along with the purpose and objective, periodic period of implementation, and benchmark or assessment criteria being used in accordance with the recommendations from the Remuneration and Nomination function of Public Company as required by OJK Regulation No. 34/POJK.04/2014 on the Remuneration and Nomination Committee of Issuer or Public Company.</p>
<p>C.2.2. Recommendation 16:</p> <p>Explanation:</p>	<p>The Self-Assessment Policy to evaluate the performance of the Board of Directors is disclosed in the Annual Report of Public Company.</p> <p>The disclosure of Self-Assessment Policy on performance of the Board of Directors is conducted not only to comply with transparency aspect as form of accountability of its duties but also to provide assurance to the Shareholders or investors on efforts that need to be done in improving the performance of the Board of Commissioners. Upon the availability of disclosure, the Shareholders or investors acknowledge the check and balance mechanism towards the Board of Directors.</p>
<p>C.2.3. Recommendation 17:</p> <p>Explanation:</p>	<p>The Board of Directors has policy on resignation of member of the Board of Commissioner when involved in financial crime.</p> <p>The resignation policy of the Board of Directors involved in financial crimes is a policy that can increase the stakeholders' trust in the Public Company, so that corporate integrity will be maintained. This policy is needed to help the legal process and so that the legal process does not interfere with the course of business activities. In addition, in terms of morality, this policy will build an ethical culture within the Public Company. This policy can cover in the Code or the Code of Ethics that applies to the Board of Directors.</p> <p>Furthermore, what is meant by being involved in a financial crime is the status of being convicted of a member of the Board of Directors from an authorized party. These financial crimes include manipulation and various forms of embezzlement in financial service activities as well as the Criminal Act of Money Laundering as referred to in Law No. 8 of 2010 concerning Prevention and Eradication of Money Laundering.</p>



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

The Board of Directors has a self-assessment policy. The performance assessment of the Board of Directors is carried out by each member of the Board of Directors through a self-assessment mechanism to evaluate the performance of the Board of Directors collegially, and not to assess the individual performance of each member of the Board of Directors. As described in the Annual Report in the section of the Performance Assessment of the Board of Directors.

Remark: Comply

The self-Assessment policy on the performance of the Board of Directors has been disclosed in the 2024 Fiscal Year Annual Report in the Board of Directors Performance Evaluation section.

Remark: Comply

Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association.

Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	
D. ASPECT 4: STAKEHOLDERS PARTICIPATION		
D.1. Principle 7: Enhancing Governance Aspect Through Stakeholders Participation.		
D.1.1. Recommendation 18:	The Public Company has the Policy to prevent Insider Trading.	
Explanation:	A person with inside information is prohibited from conducting a Securities transaction by using inside information as stipulate under the Capital Market Law. Public company can minimize the occurrence of insider trading through prevention policies, for example by firmly separating between confidential and public data as well as distributing the duties and responsibilities on information management in proportional and efficient manner.	
D.1.2. Recommendation 19:	The Public Company has the anti-corruption and anti-fraud policies.	
Explanation:	The anti-corruption policy ensures that the business activities of the Public Company are carried out legally, prudently and in accordance with the principles of good governance. The policy can be part of a code of ethics, or in a separate form. This policy may include, among others, the programs and procedures implemented in dealing with corrupt practices, kickbacks, fraud, bribery and/or gratuities in public companies. The scope of the policy must describe the prevention of the Public Company against all corrupt practices, either giving or receiving from other parties.	



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

The policy to prevent insider trading is regulated in SP SDM

- Chapter III.C.2.c regarding the Code of Conduct and Business Ethics, which are ethical standards that must be guided by all levels of the bank in carrying out daily duties and services and conducting business relations with customers, partners and colleagues.
- Chapter III.C.2.e regarding employee disciplinary regulations governing obligations, prohibitions and sanctions on employees.

SP Corporate Secretary

Chapter III.A.5 Principles of Information Disclosure, which regulates

- Insiders who have insider information are prohibited from influencing any party, including the Insider's family, to buy or sell shares
- Insiders other than the Board of Directors and the Board of Commissioners who commit violations as stipulated above and are proven to have carried out transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standards (SPSDM)
- The Board of Directors and the Board of Commissioners and parties due to their position, profession/ relationship with

Remark: Comply

Gratification Control

Bank Mandiri recognizes that controlling gratification is a crucial activity to ensure business processes are conducted in accordance with business ethics that uphold the value of integrity. In 2013, Bank Mandiri established a Gift Disclosure Statement, which was updated in 2015 with an Operational Technical Guideline (PTO) regulating the prohibition of receiving and/or giving gratification for all levels within Bank Mandiri. In the same year, the Gratification Control Unit (UPG) was formed to execute gratification control functions within the Bank.

The purpose of gratification control extends beyond compliance; it aims to embed good governance values within the Bank and instill the value of integrity among all employees. This ensures that daily business activities with customers, vendors, partners, and all stakeholders are always guided by ethics, mutual trust, and accountability. As a result, business interests can proceed ethically and effectively without conflicting with gratification prohibitions. Bank Mandiri continues to strive for ongoing improvement in implementing gratification control measures.

To align with prevailing regulations and current business developments while maintaining strong relationships with stakeholders, Bank Mandiri periodically refines its Gratification Control Operational Technical Guideline (PTO). The most recent revision was finalized on August 16, 2024.

Anti-Bribery Management System

To support continuous efforts in combating corruption, Bank Mandiri obtained the ISO 37001:2016 certification for its Anti-Bribery Management System on August 10, 2020. This certification was renewed on October 13, 2023, and is valid until 2026. Initially, the scope of the ISO 37001:2016 certification covered Procurement & Vendor Management. Since 2022, the scope has been successfully expanded to include Procurement, Vendor Management, and Internal Audit Processes.



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	
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APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

Implementation of Anti-Fraud Strategy

Bank Mandiri has implemented an Anti-Fraud Strategy in accordance with OJK Regulation Number 12 of 2024 regarding the Implementation of Anti-Fraud Strategies for Financial Institutions. As part of the improvement of the Internal Control Policy, Bank Mandiri continues to make improvements to these regulations. This is also done in every policy such as Standard Operating Procedures (SPO), Technical Operational Guidelines (PTO) and other regulations.

Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars, namely:

1. Pillar 1 (Prevention)

- a. It is the responsibility of all levels of the Bank (work unit) and is part of the Fraud Control System in order to reduce the potential for fraud. Programs implemented in this pillar include:
- b. Anti-Fraud Awareness, such as socialization of Anti-Fraud Statement, Employee Awareness Program and Customer Awareness Program. The Employee Awareness Program is carried out by providing training, socialization, publication of fraud awareness through the Bank's internal media that reaches all employees and block leave obligations for each employee. Customer Awareness Program is carried out through the use of social media effectively, periodically and dynamically.
- c. Identification of Vulnerabilities, such as the application of Risk Management principles where all policies and procedures are designed with due regard to internal control, the application of GCG principles and Compliance. The implementation of work by employees in accordance with their authority and responsibilities is stated in the job description of each employee, and signed by the employee concerned. In addition, the signing of the Annual Disclosure by all employees at the beginning of the year.
- d. Know Your Employee (KYE) Policy is a principle applied by the Bank to get to know each employee well both in terms of ability and personality. KYE is carried out through a candidate selection process as well as monitoring the character and lifestyle of employees

2. Pillar 2 (Detection)

- It is the responsibility of all units, both first-line, second-line, and third-line and is part of the fraud control system in order to identify and find fraud in the bank's business activities. The programs implemented by Bank Mandiri in this pillar include:
- a. Whistleblowing System-Letter to CEO, which is managed by an independent party to minimize conflicts of interest and provide a sense of security to whistleblowers.
 - b. Fraud Detection System, which has been implemented to support the Bank's detection activities which includes detection of transactional fraud and non-transactional fraud.
 - c. Surprise Audit, whose implementation is prioritized in business units that are at high risk or prone to fraud.
 - d. Surveillance System, which aim to monitor and review the internal control effectiveness (including fraud control system).

3. Pillar 3 (Investigation, Reporting, Sanctions and Legal Process)

It is part of the Fraud Control System in the context of handling fraud that occurs through investigations and the results are reported to the President Director, Board of Commissioners, and Regulators, including the proposed imposition of sanctions and legal processes for fraudsters. In order to strengthen the function of the Third Pillar, delegation of authority for the implementation of investigations and imposition of sanctions to each region has been carried out to accelerate the process of handling cases and recovery.

4. Pillar 4 (Monitoring, Evaluation and **Follow-up**)

It is part of the Fraud Control System in order to monitor the **follow-up** results of investigations and evaluation of fraud incidents, to improve weaknesses and strengthen the Internal Control System in order to prevent the recurrence of fraud due to similar weaknesses. Written reporting to the President Director and the Board of Commissioners is carried out in an orderly manner to monitor the established **follow-up** list.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS
<p>D.1.3. Recommendation 20:</p> <p>Explanation:</p>	<p>The Public Company has policy on vendor or supplier selection and capability improvement.</p> <p>The Policy on vendor or supplier selection is useful to ensure that the Public Company can obtain the required goods or services at competitive prices and good quality. While the policy of increasing the capability of supplier or vendor is useful for ensuring the efficient and effective supply chain. The capability of supplier or vendor to supply/fulfil the goods or services needed by the company will affect the quality of the company's output.</p> <p>Thus, the implementation of these policies can guarantee the supply continuity in terms of quantity and quality as required by the Public Company. The scope of this policy includes criteria in selecting supplier or vendor, transparent procurement mechanism, effort to improve supplier or vendor capability, and fulfil the right relating to supplier or vendor.</p>
<p>D.1.4. Recommendation 21:</p> <p>Explanation:</p>	<p>The Public Company has policy on fulfilment of creditor rights.</p> <p>The policy on fulfilment of creditor rights is used as a guideline in providing loan to creditor. The purpose of the policy is to maintain the fulfilment of right and maintain creditor trust in the Public Company. The policy includes consideration in making agreement, as well as follow-up in fulfilling the obligation of the Public Company to creditor.</p>
<p>D.1.5. Recommendation 22:</p> <p>Explanation:</p>	<p>The Public Company has the Whistleblowing System policy.</p> <p>A well-developed Whistleblowing system policy will provide certainty of protection to witness or reporter for an indication of violation committed by employees or management of the Public Company. The implementation of the policy will have an impact on establishing a culture of good corporate governance. The Whistleblowing system policy includes, among others, type of violations that can be reported through the Whistleblowing system, complaint procedure, protection and guarantee of the confidentiality of the reporter, handling procedure for received complaints, parties that managing the complaints, and the results and follow-up of complaints handling.</p>



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

Bank Mandiri has a policy regarding Selection and Capacity Building for Suppliers or Vendors, namely:

1. Operational Policy (KOPR), article 205 on Operational Facilities and Infrastructure - Procurement
2. Standard Operating Guidelines (SPO) that regulate, among others (Chapter III):
 - a. General provisions include:
 - i) Principles of Procurement
 - ii) Procurement Ethics
 - iii) Purpose of the Procurement Process
 - iv) Monitoring of Domestic Products Use
 - v) Procurement Planning
 - vi) Loading Guidelines
 - b. Provisions for the implementation of the procurement of goods and services include:
 - i) Procurement of Goods and Services Mechanism
 - ii) Procurement Process
 - iii) Stages of the Procurement Process
 - iv) Execution of Work and Handover of Work
 - v) Provisions for Change of Work (plus/minus).
 - vi) Provisions for the Implementation of Repeat Purchases.
 - vii) Implementation of Procurement Activities to Overcome Certain Conditions.
 - viii) Document and Payment Process.
3. Procurement Operational Technical Guidelines (PTO) that regulate, among others (Chapter III):
 - a. Implementation Provisions
 - i) Accreditation Partners (Goods and Services Providers)
 - General & including aspects that are reviewed in carrying out the qualifications of prospective Goods and Services Providers)
 - Procedures for partner accreditation (Goods and Services Providers) (including aspects considered in determining recommended partners to be invited in a procurement process)
 - Partner Monitoring includes:
 - » Monitoring Vendor Data
 - » Monitoring Vendor Performance
 - » Increasing Vendor Competence
 - » Sanctions for Vendor

Remark: Comply

The fulfilment of creditors' rights at Bank Mandiri is stated in the loan agreement with creditor. The following creditors' rights are stated in the agreement, among others:

1. Receive the audited financial statements;
2. Receive the loan progress/use report;
3. Receive late sanction on report submission;
4. Receive written notification, request, and approval

Remark: Comply

1. The implementation of the Whistleblowing System (WBS) at Bank Mandiri is referred to as the Letter to CEO (LTC). The WBS-LTC serves as a platform for reporting indications or acts of fraud and/or non-fraud by employees or stakeholders of Bank Mandiri to the President Director. It emphasizes disclosures from complaints to enhance the effectiveness of the internal control system and good governance practices within the Bank.
2. The WBS-LTC at Bank Mandiri has been implemented since 2009 and is governed by the Technical Operational Guidelines for the Whistleblowing System - Letter to CEO (WBS-LTC), which are continuously updated, with the latest revision dated 26 September 2024.
3. Since its revitalization in 2018, the management of the WBS-LTC involves an independent party to provide a safe environment that encourages employees and stakeholders to report issues confidently. Reporters can include their full identity or remain anonymous (identity known only to the independent party).
4. Reports to the WBS-LTC can be submitted through the following channels:
Website <https://bmri-wbsltc.tipoffs.info/>
Email to bmri-wbsltc.tipoffs.info
Letter to POBOX 1007 JKS 12007
SMS and WA to 0811-900777

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

NO.	ASPECTS – PRINCIPLES - RECOMMENDATIONS	
<p>D.1.6. Recommendation 23:</p> <p>Explanation:</p>	<p>The Public Company has a long-term incentive policy for the Board of Directors and employees.</p> <p>Long-term incentive is a given incentive based long-term performance achievement. The long-term incentive plan has the rationale that the long-term performance of the company is reflected in the growth of shares value or other long-term target of the company. Long-term incentive shall have the benefit to maintain loyalty and provide motivation to the Board of Directors and employees to improve their performance or productivity, which will have an impact on improving the company's performance in the long run.</p> <p>The availability of a long-term incentive policy is an actual commitment by the Public Company to encourage the implementation of long-term incentive to the Board of Directors and Employees with terms, procedures and forms being adjusted to the long-term objectives of the Public Company. The policy can include, amongst other, the purpose of objective in providing the long-term incentive, terms and procedures in providing the incentive, and condition as well as risks that must be considered by the Public Company in providing the incentives. This policy can also be included in the existing public company remuneration policy.</p>	
E. ASPECT 5: INFORMATION DISCLOSURE		
E.1. Principle 8: Enhancing the Disclosure Implementation.		
<p>E.1.1. Recommendation 24:</p> <p>Explanation:</p>	<p>The Public Company utilizes technology information wider than the Website as a media for information disclosure.</p> <p>The use of information technology can be useful as a medium for information disclosure. The disclosure of information is not only information disclosure that has been regulated in legislation, but also other information related to the Public Company, which upon consideration is deemed useful to shareholders or investors. Upon the use wider of information technology than the Website, the company is expected to improve the effectiveness of information dissemination. Nevertheless, the use of information technology is carried out while taking into account the benefit and costs of the company.</p>	
<p>E.1.2. Recommendation 25:</p> <p>Explanation:</p>	<p>The Annual Report of Public Company disclose the ultimate benefit owner in Public Company share ownership at least 5% (five percent), other than final beneficial owner disclosures in ownership shares of the Public Company through main and controlling shareholder.</p> <p>The Capital Market Regulation that regulates the submission of annual reports of Public Company has regulated the obligation to Disclose information regarding shareholders with 5% (five percent) or more shares of the Public Company, as well as the obligation to disclose information about directly or indirectly main and controlling shareholders of Public Company up to the owner of the last benefit in the ownership of the shares. In this Governance Guideline, it is recommended to disclose the ultimate benefit owner of the shares of the Public Company at least 5% (five percent), in addition to disclosing the owner of the final benefit of share</p>	



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

COMPLY OR EXPLAIN

Bank Mandiri has a policy of providing long-term incentives to Commissioners and Directors according to the provisions in POJK No. 45/POJK.03/2015 concerning Implementation of Governance in Providing Remuneration for Commercial Banks. Bank Mandiri implements Governance in the Provision of Remuneration that has considered various aspects, including bank financial stability, the creation of risk management, short-term and long-term liquidity needs, and potential future income.

Bank Mandiri can postpone deferred variable remuneration (Malus) or withdraw variable remuneration that has been paid (Clawback) to officials who are classified as Material Risk Taker (MRT).

Remark: Comply

Bank Mandiri managed the Company's Website as optimal as possible to always provide the most recent and accurate information for the Public. Apart from the website, Bank Mandiri also utilizes technology and other social media applications such as SMS Banking, Mobile Banking, Instagram, Facebook and Twitter for information disclosure media.

Remark: Comply

Bank Mandiri has disclosed information regarding shareholders with 5% or more shareholding of the Company's shares in the 2024 Annual Report.

Remark: Comply



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

IMPLEMENTATION OF CORPORATE GOVERNANCE ASPECTS AND PRINCIPLES BASED ON GUIDELINES OF CORPORATE GOVERNANCE PRINCIPLES FOR BANKS PUBLISHED BY BASEL COMMITTEE IN BANKING SUPERVISION

The Governance Guidelines cover 12 principles of corporate governance. The Governance Guidelines are the standard of best practices applied as a reference in implementing corporate governance in banks. The description of the application can be explained, as follows:

PRINCIPLES	EXPLANATION	IMPLEMENTATION IN BANK MANDIRI
Principle 1 Responsibilities of the Board of Commissioners	The Board of Commissioners has the responsibilities of amongst others approval and supervisory on the implementation of business strategy, structure and governance mechanism as well as the Corporate Culture	In the Board of Commissioners 'code of conduct, as outlined in the Board of Commissioners Decree No. KEP.KOM/008/2023, it is stated that the responsibilities of the Board of Commissioners include providing opinions and approvals on the Work Plan and Annual Budget, as well as offering advice on matters deemed important by the Company, including corporate culture.
Principle 2 Qualification and Composition of the Board of Commissioners	Member of the Board of Commissioners must have the quality in accordance with duties and responsibilities as both collegial and as per individual The Board of Commissioners shall understand the roles within the supervisory and implementation of corporate governance, as well as KOM/014/2019 to conduct a sound and objective decision process.	The Board of Commissioners of Bank Mandiri does not have a financial relationship, management, share ownership and/ or family relations with other members of the Board of Commissioners, Directors and/or Controlling Shareholders or relations with the Bank, which may affect the ability to act independently as stipulated in the Implementation provisions Good Corporate Governance for Commercial Banks and has signed an Independent Statement.
Principle 3 Structure and Mechanism of the Board of Commissioners	The Board of Commissioners must apply the proper governance practice and structure in performing their duties and to periodically assess its effectiveness.	The Board of Commissioners has Committees under the Board of Commissioners assisting with the implementation of the duties of the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee and Integrated Governance Committee.
Principle 4 The Board of Directors	Under the direction and supervision of the Board of Commissioners, the Board of Directors manage the Bank's activities in accordance with the business strategy, risk appetite, remuneration policy and other policies that have been approved by the Board of Commissioners.	The Board of Directors manages the Company under the direction and supervision of the Board of Commissioners, as evidenced by the company's business achievements that have increased from the previous year. All policies underlying the operations of Bank Mandiri must obtain the approval of the Board of Commissioners.
Principle 5 Governance Structure of Business Group	In a business group, the Board of Commissioners of the parent company has overall responsibility on the business group and to ensure the establishment and implementation of clear governance practice related to the structure, business and risks of business group and entities. The Board of Commissioners and the Board of Directors must understand the business group organizational structure as well as the encountered risk.	The Board of Directors and Board of Commissioners of Bank Mandiri have knowledge and understanding of the core business and key risks of Bank Mandiri, as well as the entities within the Mandiri Group Financial Conglomerate, as evidenced by all members passing the Fit and Proper Test. A clear governance structure and mechanism have been established within the Mandiri Group Financial Conglomerate.



APPLICATION OF CORPORATE GOVERNANCE GUIDELINES TO PUBLIC COMPANIES

PRINCIPLES	EXPLANATION	IMPLEMENTATION IN BANK MANDIRI
<p>Principle 6</p> <p>Risk Management Function</p>	<p>The Bank must have the qualified, independent risk management function that has qualified resources with access to the Board of Commissioners.</p>	<p>Bank Mandiri performs the Risk Identification, Measurement, Monitoring, Control and Risk Management Information System through an Enterprise Risk Management (ERM) framework. Bank Mandiri continues to improve the capabilities and knowledge of all employees, especially in terms of risk management, by holding internal training regularly through the Risk Management Academy. In addition, Bank Mandiri also routinely holds at least once a year socialization, discussion forums, internships, and programs on risk management along with the internalization of the corporate culture. Bank Mandiri communicates risk management to the Board of Commissioners through the Risk Oversight Committee and the Integrated Governance Committee.</p>
<p>Principle 7</p> <p>Identification of Risk Oversight and Control</p>	<p>Risks must be identified, monitored and controlled for all activities of the Bank. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions and industry practice.</p>	<p>In managing Bank Mandiri's Risk Management, bankwide identification, measurement and risk assessment has been performed by periodically developing risk profiles. Risk measurement and assessment has been able to work well according to the established Risk Management Policy that is adjusted to the level of risk faced by Bank Mandiri.</p>
<p>Principle 8</p> <p>Risk Communication</p>	<p>Effective risk governance implementation requires accurate risk communication in the Bank environment both between organizations and through reporting to the Board of Commissioners and the Board of Directors.</p>	<p>The Risk-Based Bank Rating (RBBR) assessment, both individual and consolidated, is submitted every semester to the Risk Management Committee (RMC) and the Integrated Risk Committee (IRC). In addition, the results of the RBBR assessment are reported to the Board of Commissioners through the Risk Monitoring Committee and the Integrated Governance Committee.</p>
<p>Principle 9</p> <p>Compliance</p>	<p>The Board of Commissioners is responsible for overseeing management related to the Bank's compliance risk. The Board of Commissioners must determine the compliance function and provide approval for policies and processes for identification, assessment, monitoring and reporting, and providing advice on compliance risks.</p>	<p>The Board of Commissioners ensures the implementation of good corporate governance in every business activity and corporate governance policies, including the implementation of compliance. The compliance risk assessment in RBBR is reported periodically to the Board of Commissioners every 6 (six) months.</p>
<p>Principle 10</p> <p>Internal Audit</p>	<p>The internal audit function must report independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in encouraging the implementation of effective governance processes and long-term soundness of the Bank.</p>	<p>Conduct objective testing of evidence provide an independent assessment of the adequacy of internal control, risk management and governance processes within the organization. Internal Audit is directly responsible to the President Director and communicates with the Board of Commissioners through the Audit Committee.</p>
<p>Principle 11</p> <p>Compensation</p>	<p>The Bank's remuneration structure must support the implementation of corporate governance and risk management.</p>	<p>The current remuneration structure of Bank Mandiri is in accordance with POJK No. 45/POJK.03/2015 on the implementation of Governance in the Provision of Remuneration for Commercial Banks.</p>
<p>Principle 12</p> <p>Disclosure and Transparency</p>	<p>The implementation of governance from the Bank must be carried out transparently to Shareholders, Depositors, other relevant Stakeholders and Market Participants</p>	<p>Bank Mandiri constantly updates its website www.bankmandiri.co.id to ensure the availability of the most updated information for stakeholders. Moreover, disclosure of Bank Mandiri information is carried out through Annual Reports, Sustainability Reports and Public Expose.</p>



CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

BANK MANDIRI GOVERNANCE FRAMEWORK

To ensure adherence to the highest standards of corporate governance, Bank Mandiri implements a governance framework in line with the Law of the Republic of Indonesia, including Law No. 40 of 2007 on Limited Liability Companies, as well as regulations from the Financial Services Authority (OJK). This governance framework encompasses three critical aspects: Governance Structure (and infrastructure), Governance Process, and Governance Outcome. Each of these components plays a vital role in ensuring the Bank's sustainability, accountability, and overall effectiveness in delivering long-term value to its stakeholders.

Bank Mandiri's governance structure, process, and outcomes reflect its commitment to sustainable business practices, regulatory compliance, and stakeholder engagement. Through continuous improvement of its governance mechanisms, the Bank ensures long-term success and builds a foundation for ethical and transparent growth, in line with the laws and regulations of the Republic of Indonesia.

Governance Structure (and Infrastructure)

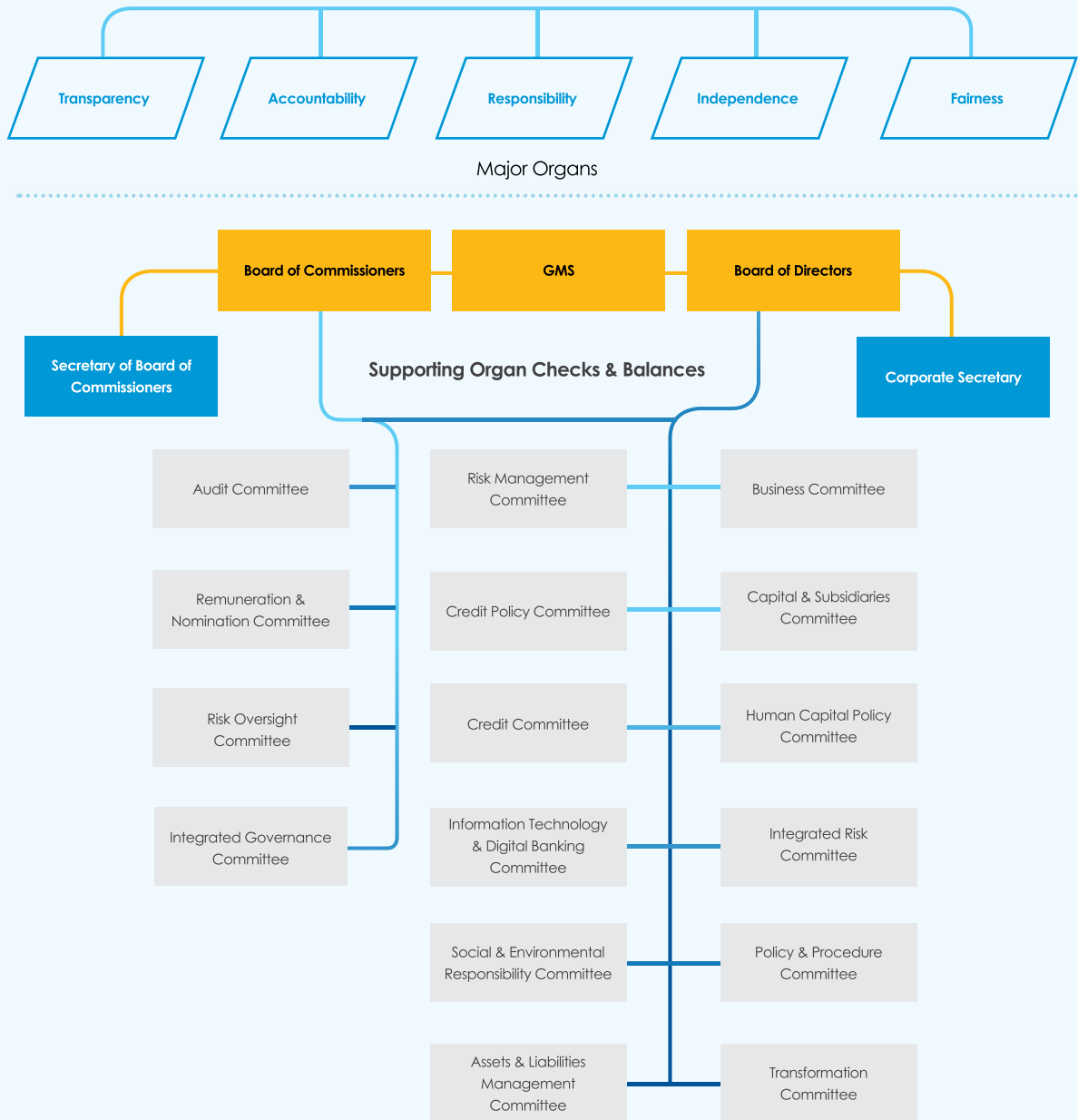
1. The Three Key Organs

In accordance with Law No. 40/2007 on Limited Liability Companies, Bank Mandiri's governance structure consists of three primary organs:

- a. General Meeting of Shareholders (GMS). The highest decision-making body, where shareholders exercise their rights and approve major decisions such as the appointment of members of the Board of Commissioners and Board of Directors, distribution of dividends, and amendments to the Articles of Association.
- b. Board of Commissioners. Responsible for overseeing the management of the company and providing advice to the Board of Directors. The Board of Commissioners operates independently and is supported by committees such as the Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee.
- c. Board of Directors. Holds the executive function, responsible for managing the Bank's day-to-day operations and ensuring alignment with the company's strategic goals. The Board of Directors is supported by a comprehensive management infrastructure that ensures operational excellence across all divisions.

CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

Bank Mandiri Governance Structure



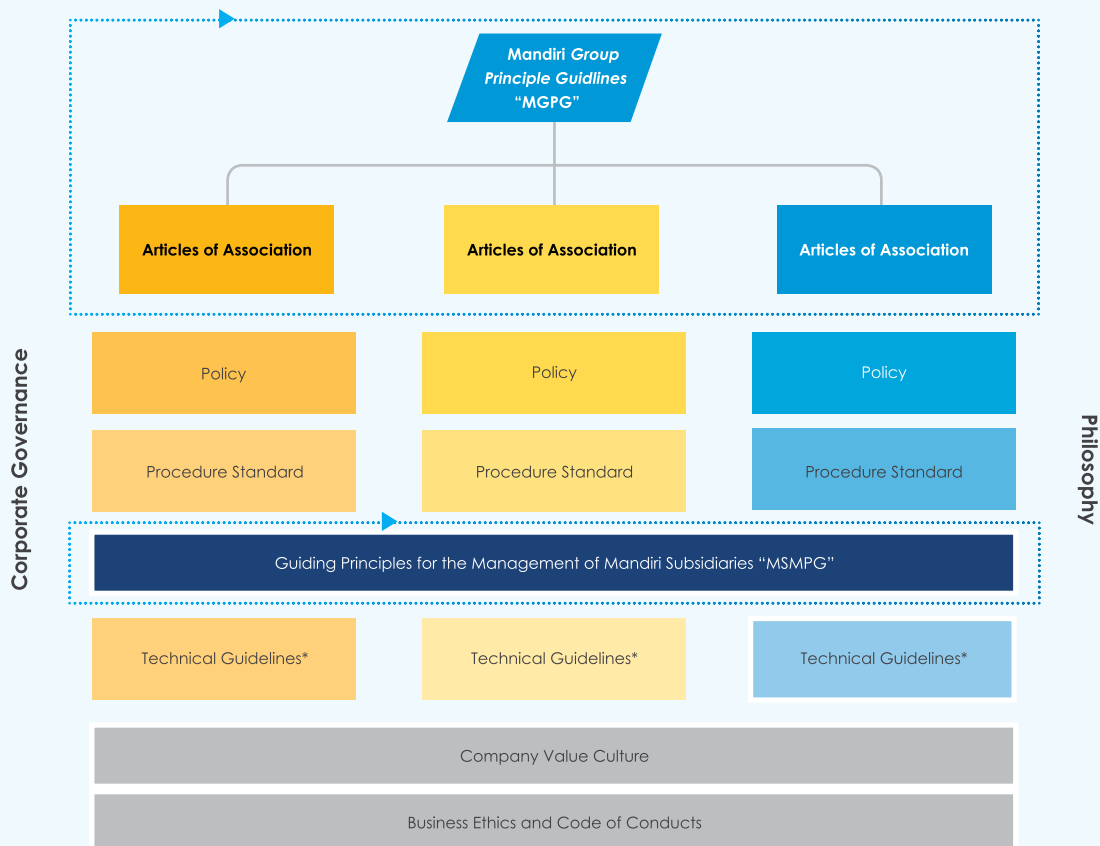


CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

2. Governance Infrastructure

Bank Mandiri's governance infrastructure includes:

- a. Bank Mandiri Policy Architecture. A structured hierarchy of policies and guidelines that define how corporate governance principles are implemented throughout the Bank. This framework ensures consistency, accountability, and regulatory compliance across all functions and business units.
- b. Mandiri Group Principles Guideline. A guiding document for governance across the financial conglomeration, ensuring uniformity in policy execution and best practices within the group.
- c. Committees and Supporting Bodies. Committees such as the Audit Committee, Risk Oversight Committee, and Integrated Governance Committee ensure checks and balances at every level. These committees are crucial for maintaining transparency, managing risks, and aligning with regulatory requirements.



Bank Mandiri also has a governance soft structure that serves as the foundation for operational implementation, based on the following regulations and policies:

1. Bank Mandiri's Articles of Association, approved by the Minister of Law and Human Rights of the Republic of Indonesia through notification acceptance letter No. AHU-AH.01.03-0085149 and decree No. AHU-0022201. AH.01.02 Year 2024, both dated April 5, 2024, and registered in the Company Register No. AHU-0072626. AH.01.11 Year 2024 on April 5, 2024.
2. Bank Mandiri's Policy Architecture, updated and approved on 19 August 2021.
3. Mandiri Subsidiaries Management Principles Guideline (MSMPG), updated and approved on 3 July 2024.



CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

4. Guidelines for the Rules of Procedure of the Board of Directors, through Board of Directors Decree No. KEP.DIR/040/2023 dated 23 October 2023.
5. Risk Management Policy, updated and approved on 1 October 2024.
6. Guidelines for the Rules of Procedure of the Board of Commissioners, through Board of Commissioners Decree No. KEP.KOM/008/2023 dated 30 November 2023.
7. Integrated Governance Guidelines, updated and approved by the Board of Commissioners on 25 March 2024.
8. Charter of the Integrated Governance Committee, through Board of Commissioners Decree No. KEP.KOM/009/2024 dated May 31, 2024.
9. Charter of the Audit Committee and Audit Committee Code of Ethics, through Board of Commissioners Decree No. KEP.KOM/006/2024 dated 31 May 2024.
10. Charter of the Risk Monitoring Committee, through Board of Commissioners Decree No. KEP.KOM/007/2024 dated 31 May 2024.
11. Charter of the Remuneration & Nomination Committee, through Board of Commissioners Decree No. KEP.KOM/008/2024 dated 31 May 2024.
12. Operational Policy, updated and approved on 1 October 2024.
13. Legal, Compliance, and Anti-Money Laundering Policy, Prevention of Terrorism Financing, and Prevention of Proliferation of Weapons of Mass Destruction Policy, updated and approved on 1 October 2024.
14. Risk Management Operating Standard Procedures, updated and approved on 6 June 2024.
15. Corporate Secretary Standard Procedures, updated and approved on 2 October 2024.
16. Procurement Operating Standard Procedures, updated and approved on 15 July 2024.
17. Standard Procedures for Work Plan and Budget (RKAP), Bank Business Plan (RBB), and Corporate Plan, updated and approved on 4 September 2024.
18. Accounting Standard Procedures, updated and approved on 12 June 2024.
19. Operating Standard Procedures for Credit Collection & Recovery Wholesale, updated and approved on 15 July 2024.
20. Operating Standard Procedures for Credit Collection & Recovery Retail, updated and approved on 7 November 2024.
21. IT Operational Guidelines, updated and approved on 12 June 2024.
22. Internal Audit Standard Procedures, updated and approved on 15 July 2024.
23. Human Resources Standard Procedures, updated and approved on 19 January 2024.
24. Technical Operational Guidelines for Individual and Integrated Governance Self-Assessment, updated on 16 August 2024.
25. Technical Operational Guidelines for Credit Collection and Recovery Wholesale, updated and approved on 19 August 2024.

GOVERNANCE PROCESS

The governance process involves how decisions are made, how risks are managed, and how the company's objectives are achieved. Bank Mandiri follows a structured and transparent process to ensure the integrity and accountability of its operations.

1. Decision-Making Process

The decision-making process at Bank Mandiri is governed by the fundamental principles of Corporate Governance, guided by various prevailing laws and regulations. This ensures that:

- a. General Meetings of Shareholders (GMS) are conducted annually with clear agendas, enabling shareholders to make informed decisions.
- b. Board of Commissioners meetings are held regularly to evaluate the performance of the Board of Directors and provide strategic direction.
- c. Board of Directors implements decisions and oversees operational execution with detailed reporting to the Board of Commissioners.

2. Risk Management

A cornerstone of the governance process at Bank Mandiri is a robust risk management system. The Risk Oversight Committee plays a key role in:



CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

- a. Identifying and mitigating risks across all levels of the Bank's operations.
 - b. Ensuring compliance with OJK regulations on risk management for financial institutions.
 - c. Monitoring credit, operational, market, and liquidity risks to safeguard the Bank's financial stability.
3. Policy Implementation and Compliance
- Bank Mandiri employs a comprehensive compliance function that ensures adherence to OJK regulations, Bank Indonesia policies, Anti-Money Laundering (AML) rules, and Know Your Customer (KYC) guidelines. The Compliance Unit works closely with all business units to ensure the Bank operates within the legal and regulatory frameworks.

GOVERNANCE OUTCOME

The ultimate goal of Bank Mandiri's governance framework is to ensure sustainable and ethical business practices that lead to long-term value creation for all stakeholders. The governance outcomes can be categorized into several key areas:

1. Financial Performance and Sustainability
By maintaining a strong governance structure and process, Bank Mandiri has consistently delivered robust financial results, demonstrated by:
 - a. Sustainable growth in revenue and profitability, as reflected in its annual financial reports.
 - b. Effective cost management and operational efficiency, leading to enhanced shareholder value.
2. Accountability and Transparency
Through adherence to corporate governance principles and regulatory requirements, Bank Mandiri promotes transparency in all its financial disclosures and reporting. This is evident through:
 - a. Clear and timely reporting to shareholders during the GMS.
 - b. Publication of audited financial statements that provide a comprehensive view of the Bank's performance.
3. Social Responsibility and ESG
Bank Mandiri's governance structure also supports the Bank's commitment to Environmental, Social, and Governance (ESG) goals. The Bank has implemented policies and initiatives aligned with sustainability and community empowerment, contributing to the broader Sustainable Development Goals (SDGs):
 - a. Focus on responsible lending to sectors aligned with sustainability objectives.
 - b. Implementation of environmental sustainability initiatives within its operations, such as reducing carbon emissions and promoting energy efficiency.
 - c. Active engagement in community development programs, reinforcing its social responsibility role.
4. Long-Term Value Creation
Through strong corporate governance, Bank Mandiri has positioned itself as a trusted financial institution that delivers consistent value to shareholders while balancing the needs of customers, employees, and the broader community. The governance framework enables:
 - a. Strategic decision-making that prioritizes long-term goals over short-term gains.
 - b. Resilience to external challenges, such as economic downturns or regulatory changes, by maintaining a well-managed risk profile.

With a comprehensive governance framework, Bank Mandiri remains committed to sustainable business practices, long-term growth, and compliance with the laws and regulations in Indonesia.



CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

MECHANISMS OF CORPORATE GOVERNANCE

Corporate governance mechanism is a process to implement governance principles supported by the adequacy of bank governance structure and infrastructure, producing outcomes compatible with the stakeholders' expectation. The process to implement corporate governance is inherent to the structure of corporate governance as follows.

Shareholders

Shareholder is an individual or a legal entity who lawfully owns one or more share in a Company. Shareholders are owners of the Company. Company's Share is a share on behalf of and is issued by the owners who are registered in the List of Shareholders and which consist of:

1. Series A Dwiwarna Share that may only be owned by the Republic of Indonesia.
2. Series B Share that may be owned by the Republic of Indonesia and/or the Citizens.

Rights of the Shareholders

As a State-Owned Enterprises (SOE), the majority ownership of Bank Mandiri is owned by the Government of the Republic of Indonesia, which in this case is represented by the Ministry of SOE. As such, the Main and Controlling Shareholder of Bank Mandiri is the Government of the Republic of Indonesia. There are no Main and Controlling Shareholders indirectly, up to individual owners. In addition, there are no Shareholders who act on behalf of other Shareholders.



At the time of establishment, the state equity investment by the Republic of Indonesia to Bank Mandiri was undertaken based on Government Regulation No. 75 of 1998 on State Equity Investment of the Republic of Indonesia for the Establishment of Limited Liability Company in Banking Field dated 1 October 1998.

The equity investment was undertaken by altering state held shares to the ex-legacies of Bank Mandiri: Bank Bumi Daya, Bank Dagang Negara, Bank Ekspor Impor Indonesia and Bank Pembangunan Indonesia.



CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

As the majority shareholder, the Government of the Republic of Indonesia currently holds 52% of the shares, or 48,533,333,334 shares, in which one Series A Dwiwarna share is among all the shares. Series A Dwiwarna shareholder is entitled to the following privileges that other shareholders do not hold:

1. Right to approve the following matters in GMS:
 - a. Approving the Amendment to the Company's Articles of Association.
 - b. Approving capital change.
 - c. Approving the appointment and dismissal of members of the Board of Directors and Board of Commissioners.
 - d. Approval of merger, consolidation, acquisition, segregation, dissolution of the Company.
 - e. Approving the remuneration of the Board of Directors or Board of Commissioners.
 - f. Approving asset transfer and assurance which requires GMS approval as per the Articles of Association.
 - g. Approving the investment and reduction to the percentage of capital investment at other company which requires GMS approval as per the Articles of Association.
 - h. Approving the utilization of profit.
 - i. Approving the non-operational investment and long-term funding which requires GMS approval as per the Articles of Association
2. Right to propose GMS agenda.
3. Right to request and access company data and documents.
4. Right to propose candidates of Board of Directors members and candidates of Board of Commissioners members.

In addition to the above privileges, certain actions of the Board of Directors with certain criteria must obtain written approval from the Board of Commissioners and Series Shareholders A Dwiwarna as stipulated in Article 12 paragraph (7) and paragraph (8) Bank Mandiri's Articles of Association.

Rights of General Shareholders

Bank Mandiri Shareholders, both Holders of Series A Dwiwarna Share and Holders of Series B Share, have the same right in addition to the Special Right of Series A Dwiwarna Share above and as long as not regulated otherwise by the Company's Articles of Association, as follows:

1. The right to attend, express opinions, and vote in a GMS based on one share.
2. Each Shareholder has the right of 1 (one) vote/ share (one share one vote)
3. Obtain an explanation of the voting procedure before the GMS begins.
4. The voting mechanism is done by the polling method.
5. Opportunity to propose an agenda in GMS.
6. Opportunity to grant authority to another party if a shareholder is unable to attend the GMS.
7. Reveal practices to encourage involvement of Shareholders outside the GMS
8. To propose questions in every agenda discussion and every decision of GMS agenda.
9. Opportunity to vote as agree, disagree, or abstain in every proposal of decision of GMS agenda.
10. Right to obtain information regarding the company in manners that are on time, correct, and regular, except for matters that are confidential.
11. Right to obtain part of the Company's profit that is allocated for Shareholder in the form of dividend and another distribution of profit, which is proportional to the number of owned shares.
12. Right to obtain comprehensive description and accurate information regarding procedure that needs to be executed in relation to the implementation of GMS.



CORPORATE GOVERNANCE STRUCTURE AND MECHANISM

Responsibilities of Shareholders

In addition to the rights and authorities, Bank Mandiri Shareholders as the capital owners also have responsibilities that must be fulfilled to the Company.

Controlling Shareholders

Their responsibilities are as follows:

1. Controlling shareholders must be able to:
 - a. Consider the interests of minority shareholders and stakeholders pursuant to the applicable conditions and laws and regulations;
 - b. In the event of alleged violation to the laws and regulations or as requested by relevant authority, names of shareholders and ultimate shareholders shall be disclosed to law enforcement authorities regarding the ultimate controlling shareholders, or as requested by relevant authority.
2. As for controlling shareholders with shares in several public companies, they have to be open with regard to accountability and relationship between public companies.

All Shareholders

The shareholders' responsibilities are as follows:

1. Distinguishing the ownership of the property of public company and personal property.
2. Distinguishing their functions as shareholders and members of Board of Commissioners or Board of Directors in the event that shareholders serve in one of those organs.
3. Shareholders who have particular interests are not allowed to vote.
4. Minority shareholders are responsible to exercise their rights effectively pursuant to the Articles of Association of the Company as well as the laws and regulations.

Policy of Relationship with Shareholders

As a Public Company, Bank Mandiri strives to provide accurate, periodic, and up-to-date information to Shareholders. Currently, communication activity to the Shareholders in Bank Mandiri is managed by the Corporate Secretary and Investor Relations. Pursuant to Article 5 of POJK No. 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies, one of the functions of Corporate Secretary is as a liaison between the Company and shareholders, OJK, and other stakeholders. The internal policy regulating the relationship between Bank Mandiri and Shareholders is the Policy and Standard Operating Procedure of Corporate Secretary which, among others, regulates the Corporate Communication Activity.

Equal Treatment to Shareholders

Pursuant to the regulations of the Capital Market, Bank Mandiri upholds equality principles for all shareholders (majority or minority). This commitment is reflected in the internal regulations as stated in the Bank Mandiri Operations Policy and Standard Operating of Bank Mandiri Corporate Secretary that are periodically reviewed, regulating equal rights for all shareholders to attain information transparency from Bank Mandiri, such as information on the company performance, financial information, and other information required by all shareholders.

Equal treatment to shareholders is also reflected in the implementation of the Company GMS. Each shareholder is entitled to propose the GMS agenda to the Company.



GENERAL MEETING OF SHAREHOLDERS



The General Meeting of Shareholders (GMS) is the highest decision-making body in Bank Mandiri's corporate governance structure. It serves as the primary forum where shareholders exercise their rights and make key decisions regarding the direction of the company. These decisions include critical aspects such as the appointment or dismissal of members of the Board of Commissioners and Board of Directors, approval of financial statements, distribution of dividends, and amendments to the Company's Articles of Association. The GMS ensures that shareholders have a direct influence on strategic and operational matters that impact the Bank's future.



GENERAL MEETING OF SHAREHOLDERS

The GMS serves as a platform for shareholders to exercise their rights, express opinions, and obtain information related to the Company, provided it pertains to the meeting agenda and aligns with the Company's Articles of Association and legal provisions. It is also the forum where shareholders make key decisions regarding their capital investments in the Company. Additionally, the GMS functions as an accountability platform where the Board of Directors and Board of Commissioners report on their stewardship and performance over the past financial year.

The GMS operates in accordance with the principles of transparency, accountability, and fairness, ensuring that all shareholders are provided with equal access to information and decision-making processes.

Legal Basis of GMS Implementation

Implementation of GMS in Bank Mandiri refers to the following regulations:

1. Law No. 40 of 2007 concerning Limited Liability Company.
2. POJK No. 15/POJK.04/2020 concerning the Plan and Implementation of General Meeting of Shareholders of a Public Company.
3. POJK OJK No. 16/POJK.04/2020 concerning the Electronic Implementation of General Meeting of Shareholders of a Public Company.

The Company's GMS

The GMS consists of an Annual GMS (AGMS) and Extraordinary GMS (EGMS). AGMS must be held no later than the 6 (six) months after the closing of the Company's financial year, while EGMS can be held at any time as required with due regard to the legislation and articles of association of the Company.

The AGMS is held once a year and focuses on reviewing the Company's performance over the past fiscal year, approving financial results, and addressing routine matters such as dividend distribution and

director or commissioner appointments. On the other hand, the EGMS can be convened at any time, as needed, to address urgent or extraordinary matters that arise outside the scope of the AGMS. This flexibility ensures that the Bank can respond swiftly to significant issues that require shareholder approval, such as mergers, acquisitions, or capital restructuring.

Prior to the meeting, shareholders are given sufficient notice and detailed agendas to ensure that they are well-informed and able to participate effectively. Voting during the GMS is conducted transparently, with decisions typically made through a deliberative process. In cases where consensus cannot be reached, a voting mechanism is used, and results are publicly disclosed, ensuring the process aligns with good governance practices and regulatory requirements, including those set by the OJK.

In addition to the implementation of the GMS as referred to in OJK Regulations regarding the plan and implementation of the GMS of Public Companies, the Company can conduct the GMS electronically in accordance with the laws and regulations in the Capital Market.

Pursuant to Article 20 of the Articles of Association, the Company may conduct the GMS electronically (hereinafter referred to as "e-GMS") by using the e-GMS provided by:

1. Depository and Settlement Institution appointed by regulators in Capital Market;
2. Provider of e-GMS, namely the party that provides and manages the e-GMS; or
3. Company; as specifically stipulated in the Capital Market regulations.

The GMS Authorities

The GMS has authorities stipulated by law, including:

1. Appoint and discharge members of the Board of Commissioners and/or the Board of Directors;
2. Determine remuneration for the Board of Commissioners and the Board of Directors;



GENERAL MEETING OF SHAREHOLDERS

3. Evaluate performance of the Board of Commissioners and the Board of Directors;
4. Ratify amendments to the Articles of Association.
5. Approve the annual report;
6. Determine allocations of profits including dividend distribution to shareholders;
7. Appoint public accountant;
8. Approve corporate actions in relation to the Company's stewardship.

The GMS resolutions are made based on the Company's long-term business interests. GMS and/or shareholders cannot intervene the implementation of duties, functions and authorities of the Board of Commissioners and The Board of Directors notwithstanding GMS authorities in accordance with the Articles of Association as well as laws and regulations.

Rights of Shareholders in the GMS

Pursuant to the Company's Articles of Association, the following are the shareholders' rights in the GMS:

1. Shareholders, either alone or represented based on a proxy, are entitled to attend the GMS.

2. Shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's Register of Shareholders 1 (one) working day prior to the GMS invitations.
3. In the event of the second GMS and third GMS, the provisions for shareholders who are entitled to attend are as follows:
 - a. for the second GMS, the shareholders who are entitled to attend are shareholders registered in the Company's Register of Shareholders 1 (one) working day before the invitations of the second GMS; and
 - b. for the third GMS, the shareholders who are entitled to attend are shareholders registered in the Company's Register of Shareholders 1 (one) working day prior to the invitations of the third GMS.
4. In the event of a recall, the shareholders who are entitled to attend the GMS are shareholders whose names are recorded in the Company's Register of Shareholders 1 (one) working day prior to the GMS recall.
5. In the event that the invitations correction does not result in a recall, the shareholders who are entitled to attend follow the shareholder provisions as referred to in letter b above.

Process of GMS Implementation and Voting





GENERAL MEETING OF SHAREHOLDERS

Quorum Provision

The quorum provisions regarding the attendance and resolutions of GMS, in relation to matters that must be resolved, were executed as follows:

1. The meeting is attended by shareholders who represent more than 1/2 (one half) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.
2. In the event that presence quorum as specified is not achieved, the second GMS is valid and is entitled to make binding resolutions when attended by shareholders who represent minimum 1/3 (one third) of the entire shares with valid voting rights, and resolutions are valid when agreed by more than 1/2 (one half) of the entire number of shares with voting rights which were present in the Meeting, unless the Law and/or Articles of Association of the Company determines a higher quorum.
3. In the event that attendance rate of the second GMS as specified is not achieved, the third GMS can be held under the condition that it is valid and is entitled to make decisions when attended by shareholders of shares with valid voting rights, within a presence quorum and requirement to make decision that are determined by Financial Services Authority at the Company's request.

Decision Making Mechanisms

The decision-making mechanism in the meeting is conducted by deliberation to reach consensus. But if deliberation for consensus was not reached, then the decision making in the Meeting was conducted in a way voting. Voting is carried out verbally with shareholders who vote disagree or abstain being asked to submit the sound card. Voting is conducted transparently, except for the agenda of the change of management that is carried out by closed voting.

THE 2024 ANNUAL GMS AND ITS REALIZATION

In 2024, Bank Mandiri held the Annual General Meeting of Shareholders (GMS) on 7 March 2024 at the Auditorium of Plaza Mandiri, Jakarta.

The stages of the 2024 GMS are illustrated in the following table.

No.	Activities	Implementation Date	Information
1	Notification of GMS to OJK	17 January 2024	Submitted to OJK through a letter signed by the Board of Directors of Bank Mandiri No. CEO/10/2024 dated 17 January 2024 regarding the Implementation of the Annual General Meeting of Shareholders of PT Bank Mandiri (Persero) Tbk for the 2024 Financial Year.
2	Announcement of GMS to Shareholders	29 January 2024	Conducted through information disclosure on: Bank Mandiri Website. Indonesia Stock Exchange Website. Website of PT Kustodian Sentral Efek Indonesia The proof of GMS announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.339/2024 dated 29 January 2024.



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No.	Activities	Implementation Date	Information
3	GMS Invitation to Shareholders	13 February 2024	<p>Conducted through information disclosure on: Bank Mandiri Website. Indonesia Stock Exchange Website. Website of PT Kustodian Sentral Efek Indonesia</p> <p>The proof of GMS invitation has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.536/2024 dated 13 February 2024.</p>
4	Implementation of GMS	7 March 2024	<p>The meeting was chaired by Mr. M. Chatib Basri, as the President Commissioner/Independent, appointed based on the Resolution of the Company's Board of Commissioners Meeting dated January 11, 2024, in accordance with the Minutes of the Board of Commissioners Meeting No. DK.INT/001/2024, and attended by members of the Board of Commissioners and Board of Directors of the Company.</p> <p>The GMS was attended by 11 members of the Board of Commissioners and 11 members of the Board of Directors.</p> <p>Shareholders and their proxies, both physically present and attending electronically via the Electronic General Meeting System of Kustodian Sentral Efek Indonesia (hereinafter referred to as "eASY.KSEI"), representing a total of 84,588,674,095 shares, including series A Dwiwarna shares, or 90.6307223% of the total valid voting shares issued by the Company as of the day of the Meeting, totaling 93,333,333,332 shares, consisting of:</p> <ul style="list-style-type: none">• 1 series A Dwiwarna share; and• 93,333,333,331 series B shares; <p>with reference to the Company's Shareholder Register as of February 12, 2024, until 16:00 Western Indonesia Time.</p> <p>The Company provides GMS Rules of Conduct to all shareholders in the form of soft copies, both at the time of the Invitations uploaded on the Company's website and during the GMS implementation which is available through barcode scans and the procedures are read before the start of the GMS.</p> <p>Shareholders are given the opportunity to ask questions in accordance with the agenda of the Meeting in each agenda discussed in the Annual GMS.</p> <p>Voting is conducted orally where the shareholder who casts a vote of disapproval or abstains is asked to submit his or her ballot card. Especially for meetings involving a particular person, voting is conducted by an unsigned closed letter and all shareholders present submit the ballot card.</p>
5	Announcement of GMS Results	13 March 2024	<p>The results of the GMS have been announced and uploaded on:</p> <ul style="list-style-type: none">• Bank Mandiri Website• Indonesia Stock Exchange Website• Website of PT Kustodian Sentral Efek Indonesia in Indonesian and English. <p>The proof of GMS Result Announcement has been reported by the Company to the OJK and the Indonesia Stock Exchange on the same day through Letter No. HBK.CSC/CMA.867/2024 dated 13 March 2024 and has been reported through the Electronic Reporting System of OJK and the Indonesia Stock Exchange.</p>



GENERAL MEETING OF SHAREHOLDERS

No.	Activities	Implementation Date	Information
6	Submission of GSM Minutes	13 March 2024	The submission of minutes of the GSM to OJK has given due observance to the time limit in accordance with the provisions of POJK No. 15/POJK.04/2020 and submitted through Letter No. HBK.CSC/CMA.867/2024 dated 13 March 2024 and uploaded to the Bank Mandiri website on the same day.

Attendance Recapitulation at 2024 Annual GMS

The 2024 Annual GMS was attended by all the Board of Commissioners, Directors and Audit Committee of Bank Mandiri, with detailed as follows:

Table of Recapitulation of Attendance at the 2024 Annual GMS

No.	Name	Position	Attendance
Board of Commissioners			
1	M. Chatib Basri	President Commissioner/Independent	√
2	Zainudin Amali	Independent Commissioner	√
3	Loeke Larasati Agoestina	Independent Commissioner	√
4	Muliadi Rahardja	Independent Commissioner	√
5	Heru Kristiyana	Independent Commissioner	√
6	Rionald Silaban	Commissioner	√
7	Faried Utomo	Commissioner	√
8	Arif Budimanta	Commissioner	√
9	Muhammad Yusuf Ateh	Commissioner	√
10	Andrinof A. Chaniago	Vice President Commissioner/Independent	√
11	Nawal Nely	Commissioner	√
Board of Directors			
1	Darmawan Junaidi	President Director	√
2	Alexandra Askandar	Vice President Director	√
3	Agus Dwi Handaya	Director of Compliance and HR	√
4	Riduan	Director of Commercial Banking	√
5	Aquarius Rudianto	Director of Network and Retail Banking	√
6	Toni E.B. Subari	Director of Operation	√
7	Rohan Hafas	Director of Institutional Relations	√
8	Sigit Prastowo	Director of Finance and Strategy	√



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No.	Name	Position	Attendance
9	Timothy Utama	Director of Information Technology	√
10	Eka Fitria	Director of Treasury and International Banking	√
11	Susana Indah Kris Indriati	Director of Corporate Banking	√

Meeting Agenda

The Meeting was held with the following Agenda:

1. Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.
2. Approval for the Use of the Company's Net Profits for the 2023 Financial Year.
3. Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.
4. Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.
5. Reporting on the realization of the use of proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023.
6. Approval of the update of the Company's Recovery Plan.
7. Approval of Amendments to the Company's Articles of Association.
8. Changes in the Composition of the Company's Board of Management.

Questions & Answers Session

In each Agenda of the Meeting, an opportunity was given to the shareholders and proxies of the shareholders of the Company who were physically or electronically present to raise questions and/or opinions. In the First Agenda of the Meeting, Seri A Dwiwarna shareholder through its proxy provided responses which was submitted directly, and there was 1 (one) questioner and 1 (one) response/input. Furthermore, in the Second Agenda of the Meeting, there was 1 (one) questioner but because the question was irrelevant to the Second Agenda of the Meeting, the question was not read out. In the Third Agenda of the Meeting, there was 1 (one) questioner but because the question was irrelevant to the Third Agenda of the Meeting, the question was not read out and there was 1 (one) response/input. In the Fourth, Seventh and Eighth Agenda of the Meeting, there were no shareholders and proxy of shareholders who raised questions and/or opinions. For the Fifth Agenda of the Meeting, there was no question-and-answer session because it was only a report.

Resolutions-Making Mechanism

The resolutions-making mechanism in the Meeting was performed by deliberation to reach a consensus in accordance with Article 40 of Financial Services Authority/ Otoritas Jasa Keuangan ("OJK") Regulation No. 15/04.POJK/2020 concerning the



GENERAL MEETING OF SHAREHOLDERS

Plan and Implementation of the General Meeting of Shareholders of Public Companies ("POJK No. 15/2020") with due observance of Article 28 POJK No.15/2020. In the event that deliberation to reach a consensus is not reached, the resolution shall be taken by voting, accordingly. The voting mechanism was performed openly and counted from the votes validly cast on the Meeting and through eASY.KSEI, except for the Eighth Agenda of the Meeting, in which the voting was performed with the unsigned folded ballots. The Fifth Agenda of the Meeting is reporting in nature, so it does not require shareholders' approval at the Meeting.

Independent Party for Voting Count

The Company has appointed an independent party, i.e. Notary Utiek R. Abdurachman SH., MLI., MKn and PT Datindo Entrycom as Securities Administration Bureau for performing the votes count and/or validation.

Meeting Resolutions

The implementation of the Meeting and resolutions of each Meeting Agenda have been stated in the deed of "Minutes of the Annual General Meeting of Shareholders of the LIMITED LIABILITY COMPANY (PERSERO) PT BANK MANDIRI Tbk or abbreviation of PT BANK MANDIRI (PERSERO) Tbk" dated March 7, 2024 number 03, the minutes of which is drawn up before the Notary Utiek R. Abdurachman SH., MLI., MKn, that principally resolved the followings:

RESOLUTIONS OF THE 2024 ANNUAL GMS

AGENDA 1

Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.

In the First Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	145,647,328	708,197,752	83,734,829,015
Percentage	0.1721830%	0.8372253%	98.9905917%

In accordance with the provisions of the Meeting Rules that shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with majority votes namely 84,443,026,767 shares or constitute of 99.8278170% of the total votes cast in the Meeting have resolved:



GENERAL MEETING OF SHAREHOLDERS

AGENDA 1

Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2023 Financial Year, as well as the granting of full release and discharge (volledig acquit et de charge) to the Board of Directors for the management tasks of the Company and the Board of Commissioners for the supervisory tasks of the Company that have been dedicated by them during the 2023 Financial Year.

1. Approving the Company's Annual Report including the Board of Commissioners' Report on the Implementation of the Company's Supervisory Tasks for the financial year ended on December 31, 2023.
2. Ratifying:
 - a. The Company's Consolidated Financial Statements for the financial year ended on December 31, 2023 audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) in accordance with its report Number 00027/2.1025/AU.1/07/0229-3/1/1/2024 dated January 31, 2024, with the unqualified opinion in all material respects; and
 - b. Financial Statements of the Micro and Small Business Funding Program (PUMK) audited by the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) in accordance with its report Number 00016/2.1025/AU.2/07/0229-2/1/1/2024 dated January 24, 2024, with the unqualified opinion in all material respects.
3. By the approval of the Company's Annual Report including and the Implementation of the Company's Board of Commissioners Supervisory Tasks Report, as well as the ratification of the Company's Consolidated Financial Statements for the Financial Year ended on December 31, 2023, and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the financial year ended December 31, 2023, the General Meeting of Shareholders grants a full a release and discharge (volledig acquit at de charge) to all members of the Board of Directors for the management tasks of the Company and to the Board of Commissioners for the supervisory tasks of the Company dedicated during the 2023 Financial Year which was ended on December 31, 2023, to the extent that such actions do not constitute a crime and are reflected in the aforementioned reports.

Follow-up

The Financial Statements and Annual Reports have been submitted to the OJK and the Indonesia Stock Exchange with the following information:

1. Submission of Financial Statements:
The Financial Statements was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of Annual Report:
 - a. Submitted to the OJK through Letter No. HBK.CSC/CMA.535/2024 dated 13 February 2024 and the report is copied to the Indonesia Stock Exchange.
 - b. The annual report was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Status: Has been realized

AGENDA 2

Approval for the Use of the Company's Net Profits for the 2023 Financial Year.

In the Second Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	88,864,402	663,370,572	83,836,439,121
Percentage	0.1050547%	0.7842310%	99.1107143%



GENERAL MEETING OF SHAREHOLDERS

AGENDA 2

Approval for the Use of the Company's Net Profits for the 2023 Financial Year.

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with majority votes namely 84,499,809,693 shares or constitute of 99.8949453% of the total votes cast in the Meeting have resolved:

Approving the use of the Company's Consolidated Net Profit attributed to the owner of the parent entity for 2023 Financial Year amounting to IDR55,060,057,307,434.00 (fifty-five trillion sixty billion fifty-seven million three hundred seven thousand four hundred thirty-four Rupiah) as follows:

1. 60% or a total of IDR33,036,034,384,460.40 (thirty-three trillion thirty-six billion thirty-four million three hundred eighty-four thousand four hundred and sixty rupiah and forty cents) or IDR353.957511267 (three hundred and fifty-three point nine five seven five one one two six seven rupiah) per share is distributed as Cash Dividend. The distribution will be realized under the following conditions:
 - a. The dividend portion of the State of the Republic of Indonesia amounted to IDR17,178,737,880,394.40 (seventeen trillion one hundred seventy-eight billion seven hundred thirty-seven million eight hundred eighty thousand three hundred ninety-four rupiah and forty cents) will be deposited into the State General Treasury Account.
 - b. Dividends for 2023 Financial Year will be distributed proportionally to each Shareholder whose name is recorded in the Shareholders Register on the recording date.
 - c. The Board of Directors is given a power and authority with the substitution right to perform:
 - i) Determination of the schedule and distribution procedures related to the payment of dividends for the 2023 Financial Year in accordance with the applicable regulations.
 - ii) Withholding the Dividend tax in accordance with the applicable tax regulations.
 - iii) Other related technical issues in accordance with the applicable regulations.
2. 40% or a total of IDR22,024,022,922,973.60 (twenty-two trillion twenty-four billion twenty-two million nine hundred twenty-two thousand nine hundred seventy-three rupiah and six cents) will be allocated as the Retained Earnings balance.

Follow-up

Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for Financial Year 2023 on 13 March 2024 and has paid cash dividends to shareholders on 28 March 2024.

Status: Has been realized

AGENDA 3

Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.

In the Third Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	9,044,925,415	667,450,224	74,876,298,456
Percentage	10.6928327%	0.7890539%	88.5181134%



GENERAL MEETING OF SHAREHOLDERS

AGENDA 3**Determination of Remuneration (salary/honorarium, facilities, and benefits) Year of 2024 and Tantiem (Bonus) of the 2023 Financial Year for the Board of Directors and the Board of Commissioners of the Company.**

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with majority votes of 75,543,748,680 shares or constitute of 89.3071673% of the total votes cast in the Meeting have resolved:

Approving the use of the Company's Consolidated Net Profit attributed to the owner of the parent entity for 2023 Financial Year amounting to IDR55,060,057,307,434.00 (fifty-five trillion sixty billion fifty-seven million three hundred seven thousand four hundred thirty-four Rupiah) as follows:

1. Approving the granting of the authority and power to the Seri A Dwiwarna Shareholder to determine for Members of the Board of Commissioners:
 - a. Tantiem/Performance Incentive/Special Incentive for 2023 Financial Year and/or Long-Term Incentive of the 2024-2026 Financial Year in accordance with the applicable regulations; and
 - b. Salary, Benefits, and Facilities for 2024 Financial Year.
2. Approving the granting of the authority and power to the Board of Commissioners, subject to prior written approval from Seri A Dwiwarna Shareholder to determine for Members of the Board of Directors:
 - a. Tantiem/Performance Incentive/Special Incentive for 2023 Financial Year and/or Long-Term Incentive for 2024-2026 Financial Year in accordance with applicable regulations; and
 - b. Salary, Benefits and Facilities for 2024 Financial Year.

Follow-up

Determination of salaries for the Board of Directors and honorarium for the Board of Commissioners, and allowances, facilities, and/or other benefits for 2023, as well as determination of bonuses for the performance of the Board of Directors and Board of Commissioners for the financial year ended 31 December 2022 have been carried out by the Board of Commissioners with prior approval from the Ministry of SOEs.

Status: Has been realized

AGENDA 4**Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.**

In the Fourth Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	9,089,954,628	2,460,670,247	73,038,049,220
Percentage	10.7460659%	2.9089831%	86.3449510%



GENERAL MEETING OF SHAREHOLDERS

AGENDA 4

Determination of Public Accountant (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2024 Financial Year.

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with majority votes namely 75,498,719,467 shares or constitute of 89.2539341% of the total votes cast in the Meeting have resolved:

1. Approving the appointment of the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accounting Firm which will perform the audit of the Company's Consolidated Financial Statements, Financial Statements of the Company's Micro and Small Business Funding Program (PUMK), and other reports for 2024 Financial Year;
2. Approving the granting of the authority and power to the Board of Commissioners of the Company to perform:
 - a. Appointment of the Public Accountant and/or Public Accounting Firm to perform an audit of the Company's Consolidated Financial Statements for other periods in 2024 Financial Year for the purposes and interests of the Company; and
 - b. Determination of audit service fees and other requirements for the Public Accountant and/or Public Accounting Firm, and appointing the substitute of Public Accounting and/or Public Accounting Firm in the event that the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)), due to any reasons, whatsoever, is unable to accomplish the audit services of the Company's Consolidated Financial Statements for 2024 Financial Year and/or other periods in 2024 Financial Year, as well as the Financial Statements of the Micro and Small Business Funding Program for 2024 Financial Year, including determining the audit fees and other requirements for the pertaining substitute of Public Accountant and/or the Substitute Public Accounting Firm.

Follow-up

The appointment of Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant has been reported to OJK through Letter No. KES.ACC/SFR.1518/2024 dated 14 October 2024.

Status: Has been realized

AGENDA 5

Reporting on the realization of the use of proceeds from the Shelf Public Offering of Shelf Green Bonds I Tranche I of Bank Mandiri of 2023.

In the Fifth Agenda of Meeting:

In accordance with Article 6 of OJK Regulation Number 30/POJK.04/2015 regarding the Report on the Realization of the Use of Proceeds from Public Offering, public companies are required to be responsible for the realization of the use of proceeds of public offering in each Annual General Meeting of Shareholders ("GMS") until all of the public offering proceeds have been realized and shall be made as one of the agenda of the Annual GMS but does not require a shareholder's approval.

Therefore, for the Fifth Agenda of the Meeting, the Meeting did not hold a question-and-answer session and resolution-making session.

Follow-up

The realization of the use of funds from the Bank Mandiri Shelf Green Bond Public Offering Phase I 2023 has been reported at the 2024 Annual General Meeting of Shareholders.

Status: Has been realized



GENERAL MEETING OF SHAREHOLDERS

AGENDA 6**Approval of the update of the Company's Recovery Plan.**

In the Sixth Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	88,864,402	622,645,124	83,877,164,569
Percentage	0.1050547%	0.7360857%	99.1588596%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with majority votes namely 84,499,809,693 shares or constitute of 99.8949453% of the total votes cast in the Meeting have resolved:

1. Approving the update of the Company's Recovery Plan which, among others, contains changes of the trigger levels and the compliance with the adequacy and feasibility of debt instruments or equity investment instruments.
2. Approving the granting of the power and authority to the Board of Commissioners and Board of Directors of the Company to take each and all necessary actions in connection with the update of Company's Recovery Plan, by taking into account OJK Regulation No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks and other related regulations.

Follow-up

Referring to OJK Regulation No. 14/POJK.03/2017 concerning the Recovery Plan for Systemically Important Banks, Bank Mandiri has updated the Recovery Plan documents for 2023-2024 and submitted to OJK via Letter No. CEO/175/2023 dated 28 November 2023.

Status: Has been realized

AGENDA 7**Approval of Amendments to the Company's Articles of Association.**

In the Seventh Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	22,443,834,745	962,037,324	61,182,802,026
Percentage	26.5329076%	1.1373122%	72.3297802%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with the majority votes namely 62,144,839,350 shares or constitute of 73.4670924% of the total votes cast in the Meeting have resolved:



GENERAL MEETING OF SHAREHOLDERS

AGENDA 7

Approval of Amendments to the Company's Articles of Association.

1. Approving the amendments to the Company's Articles of Association, among others, for the purpose of adjustments to the laws and regulations: (a) Law Number 4 of 2023 dated January 12, 2023 concerning the Development and Strengthening of the Financial Sector; (b) OJK Regulation Number 17 of 2023 dated September 14, 2023 concerning the Implementation of Governance of Commercial Banks; (c) Minister of State-Owned Enterprises Regulation Number PER-2/MBU/03/2023 dated March 24, 2023 concerning Guidelines for the Governance and Significant Corporate Activities of the State-Owned Enterprises; (d) Minister of State-Owned Enterprises Regulation Number PER-3/MBU/03/2023 dated March 24, 2023 concerning Organs and Human Resources of the State-Owned Enterprises; and (e) other relevant regulations.
2. Approving to rearrange all provisions of the Company's Articles of Association in connection with the amendments as referred to in point 1 (one) above.
3. Granting the authority and power to the Board of Directors with the substitution right to take all necessary actions related to the resolutions of the Meeting, including but not limited to arrange and restate the entire Company's Articles of Association in a Notarial Deed, adjusting the amendments to the Company's Articles of Association if required by the authority and submitting to the authority for obtaining approval and notification receipt to the Company's Articles of Association as well as taking all actions as deemed necessary and useful for such purposes without exception.

Follow-up

The amendments to the Company's Articles of Association have been reported to OJK through Letter No. HBK.CSC/CMA.0953/2024 dated 5 April 2024 and Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.0954/2024 dated 5 April 2024.

Status: Has been realized

AGENDA 8

Changes in the Composition of the Company's Board of Management.

In the Eighth Agenda of Meeting:
Results of the votes count were as follows:

Results	Dissenting	Abstained	Affirmative (Including one Series A Dwiwarna Share)
Number of Shares	23,528,825,300	2,410,288,868	58,649,559,927
Percentage	27.8155741%	2.8494227%	69.3350032%

In accordance with the provisions of the Meeting Rules, shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of shareholders who cast votes.

Therefore:

The Meeting with the majority votes namely 61,059,848,795 shares or constitute of 72.1844259% of the total votes cast in the Meeting have resolved:



GENERAL MEETING OF SHAREHOLDERS

AGENDA 8**Changes in the Composition of the Company's Board of Management.**

1. Confirming the honorable dismissal of Mr. Ahmad Siddik Badruddin as Risk Management Director of the Company who was appointed based on the Annual GMS (AGMS) for the 2019 Financial Year on February 19, 2020, effective as of January 31, 2024, with gratitude for the contribution of energy and thought given during his tenure as Risk Management Director of the Company.
2. Honorably dismiss the following names as the Company's Board of Management:
 - a. Mrs. Susana Indah Kris as the Director of Corporate Banking;
 - b. Mr. M. Chatib Basri as the President Commissioner/Independent;
 - c. Mr. Andrinof Achir Chaniago as the Vice President Commissioner/Independent;
 - d. Mr. Rionald Silaban as the Commissioner;
 - e. Ms. Nawal Nely as the Commissioner;each of them was appointed based on the Resolutions of the 2020 Extraordinary General Meeting of Shareholders ("EGMS") dated 21 October 2020, 2019 EGMS Resolutions dated 9 December 2019 in conjunction with 2019 Annual GMS Resolutions dated 19 February 2020, 2019 Annual GMS Resolutions dated 19 February 2020, 2019 EGMS Resolutions dated 28 August 2019, and 2019 Annual GMS Resolutions dated 19 February 2020, commenced as of the closing of the GMS, with gratitude for the contribution of their energy and thoughts dedicated during their tenures as the Company's Board of Management.
3. Transferring the assignment of the names mentioned below as the Management of the Company:
 - a. Mr. Riduan – Previously: Director of Commercial Banking – To: Director of Corporate Banking
 - b. Mr. Zainudin Amali – Previously: Independent Commissioner – To: Vice President Commissioner/IndependentEach of them was appointed based on the Resolution of AGMS for the 2022 Financial Year dated March 14, 2023, with the term of office continuing the remaining term of office in accordance with the resolution of the GMS appointing the person concerned.
4. To appoint the names mentioned below as the Management of the Company:
 - a. Mr. Danis Subyantoro as Director of Risk Management;
 - b. Mr. Totok Priyambodo as Director of Commercial Banking;
 - c. Mr. M. Chatib Basri as President Commissioner/Independent;
 - d. Mr. Rionald Silaban as Commissioner;
 - e. Mr. Tedi Bharata as Commissioner;
5. The term of office of the appointed members of the Board of Directors and Board of Commissioners as referred to in point 4, in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.
6. With the confirmation of the dismissal, removal, transfer of duties, and appointment of members of the Board of Directors and Board of Commissioners of the Company as referred to in number 1, number 2, number 3 and number 4, the composition of the members of the Board of Directors and Board of Commissioners of the Company shall be as follows:
 - a. Board of Directors
 - i) President Director : Mr. Darmawan Junaidi
 - ii) Vice President Director : Mrs. Alexandra Askandar
 - iii) Compliance and HR Director : Mr. Agus Dwi Handaya
 - iv) Corporate Banking Director : Mr. Riduan
 - v) Network and Retail Director : Mr. Aquarius Rudianto
 - vi) Operation Director : Mr. Toni E.B. Subari
 - vii) Institutional Relations Director : Mr. Rohan Hafas
 - viii) Finance and Strategy Director : Mr. Sigit Prastowo
 - ix) Information Technology Director : Mr. Timothy Utama
 - x) Treasury and International Banking Director : Mrs. Eka Fitria
 - xi) Risk Management Director : Mr. Danis Subyantoro
 - xii) Commercial Banking Director : Mr. Totok Priyambodo
 - b. Board of Commissioners
 - i) President Commissioner/Independent : Mr. M. Chatib Basri
 - ii) Vice President Commissioner/Independent : Mr. Zainudin Amali
 - iii) Independent Commissioner : Mrs. Rr. Loeke Larasati Agoestina
 - iv) Independent Commissioner : Mr. Muliadi Rahardja
 - v) Independent Commissioner : Mr. Heru Kristiyana
 - vi) Commissioner : Mr. Rionald Silaban
 - vii) Commissioner : Mr. Faried Utomo
 - viii) Commissioner : Mr. Arif Budimanta
 - ix) Commissioner : Mr. Muhammad Yusuf Ateh
 - x) Commissioner : Mr. Tedi Bharata



GENERAL MEETING OF SHAREHOLDERS

AGENDA 8

Changes in the Composition of the Company's Board of Management.

- Members of the Board of Directors and Board of Commissioners appointed as referred to in number 4 point 1), point 2), 5), as well as members of the Board of Commissioners who are assigned as Vice President Commissioner/ Independent as referred to in number 3 point 2), can only carry out their duties after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and fulfilling the applicable laws and regulations. In the event that the member of the Board of Directors or member of the Board of Commissioners of the Company is subsequently declared disapproved as a member of the Board of Directors or member of the Board of Commissioners in the Fit and Proper Test by the OJK, then the member of the Board of Directors or member of the Board of Commissioners of the Company shall be honorably discharged from the date of the decision of the OJK Fit and Proper Test results.
- Members of the Board of Directors and Board of Commissioners appointed as referred to in point 4 who are still serving in other positions that are prohibited by laws and regulations to be concurrently held by members of the Board of Directors or Board of Commissioners of State-Owned Enterprises, then the person concerned must resign or be dismissed from the position.
- Requested the Board of Directors to submit a written request to the Financial Services Authority for the implementation of Fit and Proper Test for the appointed members of the Board of Directors and Board of Commissioners as referred to in point 4 point 1), point 2), point 5), as well as members of the Board of Commissioners who are assigned as Vice President Commissioner/Independent as referred to in point 3 point 2).
- To grant power of attorney with substitution right to the Board of Directors of the Company to state the resolutions of this GMS in the form of a Notarial Deed and to appear before a Notary or authorized official, and to make necessary adjustments or corrections if required by the competent authorities for the purpose of implementing the resolutions of the meeting.

Follow-up

- Mr. Zainudin Amali – previously: Independent Commissioner – to become: Vice President Commissioner/ Independent, has received approval from the OJK (Financial Services Authority) for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-112/D.03/2024 dated September 13, 2024, and OJK Letter No. SR-414/PB.02/2024 dated September 13, 2024. His appointment as Vice President Commissioner/ Independent became effective as of September 13, 2024, as stated in Bank Mandiri's Letter No. KPS/1457/2024 dated September 13, 2024.
- Mr. Danis Subyantoro, as Director of Risk Management, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-106/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Director of Risk Management became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
- Mr. Totok Priyambodo, as Director of Commercial Banking, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-107/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Director of Commercial Banking became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
- Mr. Tedi Bharata, as Commissioner, has received approval from the OJK for the Fit and Proper Test assessment as stated in the Copy of the Decision Letter of the OJK Board of Commissioners No. KEPR-105/D.03/2024 dated August 30, 2024, and OJK Letter No. SR-380/PB.02/2024 dated August 30, 2024. His appointment as Commissioner became effective as of August 30, 2024, as stated in Bank Mandiri's Letter No. KPS/1410/2024 dated September 3, 2024.
- The Board of Directors of Bank Mandiri has taken all necessary actions related to the decisions of this agenda in accordance with applicable laws and regulations.

Status: Has been realized



GENERAL MEETING OF SHAREHOLDERS

**IMPLEMENTATION OF PREVIOUS YEAR
ANNUAL GMS AND REALIZATIONS**

In 2023, Bank Mandiri held 1 (one) GMS, the Annual GMS, which was held on 14 March 2023, at the Plaza Mandiri Auditorium, Jakarta. The Annual GMS was carried out with the following results and realizations:

RESOLUTIONS OF THE 2023 ANNUAL GMS**AGENDA 1**

Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements, Approval of the Board of Commissioners' Supervisory Tasks Report and Ratification of the Financial Statements of the Micro and Small Business Funding Program (PUMK) for 2022 Financial Year, as well as the granting of a full release and discharge (volledig acquit et de charge) to the Board of Directors for the management actions of the Company and the Board of Commissioners for the supervisory actions of the Company that have been dedicated during 2022 Financial Year.

Voting Results

Affirmative: 99,3199920% Including one Series A Dwiwarna Share
Abstain: 0,6247232%
Dissenting: 0,0552848%

Resolutions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:

The meeting with the majority votes namely 41,981,511,760 shares or constituted 99.9447152% of the total votes cast in the Meeting have resolved:

1. Approving the Company's Annual Report including the Board of Commissioners' Report on the Implementation of the Company's Supervisory Tasks for the financial year ended on December 31st, 2022.
2. Ratifying:
 - a. The Company's Consolidated Financial Statements for the Financial Year ended on December 31st, 2022 which have been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis and Partners (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report Number 00023/2.1025/AU.1/07/0229-2/1/1/2023 dated January 31, 2023, with a fair audit opinion in all material respects (unqualified opinion); and
 - b. Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year ended on December 31st, 2022 which have been audited by the Public Accounting Firm Tanudiredja, Wibisana, Rintis and Partners (a member firm of the PricewaterhouseCoopers Global network) in accordance with its report Number 00027/2.1025/AU.2/07/0229-2/1/1/2023 dated January 30th, 2023, with a fair audit opinion in all material respects (unqualified opinion).
3. By the approval of the Company's Annual Report and the Implementation of the Company's Board of Commissioners Tasks Report for the Financial Year ended on December 31st, 2022, as well as the approval of the Company's Consolidated Financial Statements for the Financial Year ended on December 31st, 2022 and the Financial Statements of the Micro and Small Business Funding Program (PUMK) for the Financial Year ended December 31st, 2022, the General Meeting of Shareholders grants full a release and discharge (volledig acquit at de charge) to all members of the Board of Directors for the management of the Company and to the Board of Commissioners for the supervision of the Company that has been dedicated during 2022 Financial Year, to the extent that such actions do not constitute a criminal offense, and are reflected in the aforementioned reports.



GENERAL MEETING OF SHAREHOLDERS

AGENDA 1

Follow-up

The Financial Statements and Annual Reports have been submitted to the OJK and the Indonesia Stock Exchange with the following information:

1. Submission of Financial Statements:
The Financial Statements was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.
2. Submission of Annual Report:
 - a. Submitted to the OJK through Letter No. HBK.CSC/CMA.628/2023 dated 20 February 2023 and the report is copied to the Indonesia Stock Exchange.
 - b. The annual report was also submitted through the OJK Electronic Reporting System and the Indonesia Stock Exchange.

Status: Realized

AGENDA 2

Approval for the use of the Company's net profits for 2022 Financial Year.

Voting Results

Affirmative: 99,6409688% Including one Series A Dwiwarna Share

Abstain: 0,3590312%

Dissenting: 0%

Resolutions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:

The meeting with the unanimous votes namely 42,004,733,985 shares or constituting 100% of the total votes cast in the Meeting have resolved:

Approved and determined the use of the consolidated Net Income attributed to the owner of the parent entity for 2022 Financial Year amounting to IDR41,170,637,183,351.00 (forty-one trillion one hundred seventy billion six hundred thirty-seven million one hundred eighty-three thousand three hundred fifty-one Rupiah) as follows:

1. 60% of the Company's Consolidated Net Income for 2022 Financial Year or IDR24,702,382,310,010.60 (twenty-four trillion seven hundred two billion three hundred eighty-two million three hundred ten thousand ten Rupiah and sixty cents) will be distributed as cash dividends to the Shareholders of the Company with the following provisions:
 - a. special dividends for the Republic of Indonesia which is a Shareholder of the Company with 52% ownership of the Company's issued and paid-up capital or amounting to IDR12,845,238,801,205.50 (twelve trillion eight hundred forty-five billion two hundred thirty-eight million eight hundred one thousand two hundred five Rupiah and fifty cents) will be credited into the State General Treasury Account.
 - b. for the ownership of 48% public shares worth IDR11,857,143,508,805.10 (eleven trillion eight hundred fifty-seven billion one hundred forty-three million five hundred eight thousand eight hundred five Rupiah and ten cents) will be distributed to the Shareholders in accordance with their respective ownership portions.
 - c. grant a power and authority to the Board of Directors of the Company with the right of substitution to determine the schedule and mechanism for the distribution of dividends for 2022 Financial Year in accordance with the applicable regulations.
 2. 40% or IDR16,468,254,873,340.40 (sixteen trillion four hundred sixty-eight billion two hundred fifty-four million eight hundred seventy-three thousand three hundred forty Rupiah and forty cents) shall be designated as the Retained Earnings.
-

Follow-up

Bank Mandiri has announced the Schedule and Procedure for the Distribution of Cash Dividends for Financial Year 2022 on 16 March 2023 and has paid cash dividends to shareholders on 12 April 2023.

Status: Realized



GENERAL MEETING OF SHAREHOLDERS

AGENDA 3

Determination of remuneration (salary/honorarium, facilities and allowances) in 2023 and Tantiem Fiscal Year 2022 for the Board of Directors and Board of Commissioners of the Company.

Voting result

Affirmative: 93,9451294% Including one Series A Dwiwarna Share

Abstain: 0,5604907%

Dissenting: 5,4943799%

Resolutions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:

The meeting with the majority votes namely 39,696,834,321 shares or constituting 94.5056201% of the total votes cast in the Meeting have resolved:

Granted a power and authority to the Company's Series A Dwiwarna Shareholder to determine the amount of tantiem (bonus) for 2022 Financial Year, as well as determine the honorarium, facilities and benefits for members of the Company's Board of Commissioners for the Year 2023.

Granted a power and authority to the Company's Board of Commissioners with a prior written approval from the Company's Series A Dwiwarna Shareholder to determine the amount of tantiem (bonus) for 2022 Financial Year, as well as determine the salary, facilities and benefits for members of the Company's Board of Directors for the Year 2023.

Follow-up

Determination of salaries for the Board of Directors and honorarium for the Board of Commissioners, and allowances, facilities, and/or other benefits for 2023, as well as determination of bonuses for the performance of the Board of Directors and Board of Commissioners for the financial year ended 31 December 2022 have been carried out by the Board of Commissioners with prior approval from the Ministry of SOEs.

Status: Realized

AGENDA 4

Determination of Public Accountants (AP) and/or Public Accounting Firms (KAP) to audit the Company's Consolidated Financial Statements and Financial Statements of the Micro and Small Business Funding Program (PUMK) for the 2023 Financial Year.

Voting Result

Affirmative: 99.6392633% Including one Series A Dwiwarna Share

Abstain: 0.3590385%

Dissenting: 0.0016981%



GENERAL MEETING OF SHAREHOLDERS

AGENDA 4

Resolutions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes.

Therefore:

The meeting with the majority votes namely 42,004,020,685 shares or constituting 99.9983019% of the total votes cast in the Meeting have resolved:

1. Appointed the Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant who will audit the Company's Consolidated Financial Statements and Financial Statements of the Company's Micro and Small Business Funding Program (PUMK) for 2023 Financial Year.
2. Granted a power of attorney to the Company's Board of Commissioners to determine the honorarium and other requirements for the Public Accountant Firm, as well as to determine the substitute Public Accountant Firm and/or Public Accountant in the event that the Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) and Lucy Luciana Suhenda as the Public Accountant, due to any reasons, will be unable to complete the audit of the Company's Consolidated Financial Statements and the Financial Statements of the Micro and Small Business Funding Program for 2023 Financial Year.

Follow-up

The appointment of Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as the Public Accountant Firm and Lucy Luciana Suhenda as the Public Accountant has been reported to OJK through Letter No. KES/254/2023 dated 24 March 2023.

Status: Realized

AGENDA 5

Approval of the Company's Resolution Plan.

Voting Result

Affirmative: 99,6043763% Including one Series A Dwiwarna Share

Abstain: 0,3956237%

Dissenting: 0%

Decisions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:

The meeting with the unanimous votes namely 42,004,733,985 shares or constituting 100% of the total votes cast in the Meeting have resolved:

Approve the Company's Resolution Plan in order to comply with the provisions of the Deposit Insurance Corporation Regulation Number 1 of 2021 concerning Resolution Plan for Commercial Banks.

Follow-up

The Minutes of the Annual General Meeting of Shareholders for Fiscal Year 2022 have been submitted to the Deposit Insurance Corporation (LPS) as evidence of shareholders' approval at the general meeting of shareholders on the Preparation of the Company's Resolution Plan.

The preparation of the Company's Resolution Plan has received approval from LPS which was submitted through LPS Letter No. S-50/DKRB/2023 dated 24 March 2023 concerning Submission of Approval on the Results of the Resolution Plan Assessment and Resolvency Test and Recommendations to the Bank.

Status: Realized



GENERAL MEETING OF SHAREHOLDERS

AGENDA 6

Approval of the Company's Stock Split with ratio of 1:2 or from IDR250.00 (two hundred and fifty Rupiah) per share to become IDR125.00 (one hundred twenty-five Rupiah) per share.

Voting Results

Affirmative: 99.6409574% Including one Series A Dwiwarna Share

Abstain: 0.3590328%

Dissenting: 0.0000098%

Decision

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:

The meeting with the majority votes namely 42,004,729,885 shares or constituting 99.9999902% of the total votes cast in the Meeting have resolved:

1. Approved the implementation of the Company's Stock Split with a ratio of 1:2 or from IDR250.00 (two hundred and fifty Rupiah) per share will become IDR125.00 (one hundred and twenty-five Rupiah) per share with the following provisions:
 - a. Series A Dwiwarna shares into 2 (two) shares with nominal value as follows:
 - i) 1 (one) Series A Dwiwarna share will be retained as the Series A Dwiwarna share owned by the Republic of Indonesia with a nominal value of IDR125.00 (one hundred twenty-five Rupiah) per share; and
 - ii) 1 (one) Series A Dwiwarna share will become 1 (one) Series B share owned by the Republic of Indonesia with a nominal value of IDR125.00 (one hundred twenty-five Rupiah) per share;
 - b. Series B shares from IDR250.00 (two hundred fifty Rupiah) per share will become IDR125.00 (one hundred twenty-five Rupiah) per share;
2. Approved to grant a power and authority to the Board of Directors of the Company with the right of substitution to take all necessary actions in implementing the Stock Split in accordance with the applicable laws and regulations, including but not limited to determining the procedures and schedule for the implementation of the Stock Split, restating the resolution regarding the Sixth Agenda in a Notarial Deed and submitting it to the competent authorities, as well as performing all actions as deemed necessary and useful for such purposes with no exemption.

Follow-up

Bank Mandiri has submitted a letter requesting the listing of shares from the stock split to the Indonesia Stock Exchange through Letter No. HBK. CSC/CMA.1013/2023 on 20 March 2023 regarding the Application for Additional Share Listing of PT Bank Mandiri (Persero) Tbk (the "Company"), PT Bursa Efek Indonesia has approved the listing application pursuant to Letter No. S-02587/IDX. PP1/03-2023 dated 28 March 2023 regarding the Approval of Stock Split. Thereby, as of 6 April 2023, the shares from the stock split have been listed on the Indonesia Stock Exchange.

Status: Realized

AGENDA 7

Approval of amendments to the Company's Articles of Association.

Voting Results

Affirmative: 83,1014191% Including one Series A Dwiwarna Share

Abstain: 0,3649022%

Dissenting: 16,5336786%



GENERAL MEETING OF SHAREHOLDERS

AGENDA 7

Resolutions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:

The meeting with the majority votes namely 35,059,806,251 shares or constituting 83.4663214% of the total votes cast in the Meeting have resolved:

1. Approved the amendment to Article 4 of the Company's Articles of Association in relation to the Company's Stock Split.
2. Approved the amendment to Article 3 of the Company's Articles of Association in connection with the adjustment to the Indonesian Standard Industrial Classification (KBLI) 2020.
3. Granted a power and authority to the Board of Directors with the right of substitution to take all necessary actions related to the resolutions of the Seventh Agenda of the Meeting, including but not limited to preparing and restating the entire Articles of Association of the Company in a Notarial Deed and submitting it to the competent authorities to obtain approval and/or receipt of notification of the amendment to the Articles of Association of the Company, perform all actions everything as deemed necessary and useful for such purposes with none of them being excluded.

Follow-up

The amendments to the Company's Articles of Association have been reported to OJK through Letter No. HBK.CSC/CMA.1031/2023 dated 21 March 2023 and Indonesia Stock Exchange through Letter No. HBK.CSC/CMA.1003/2023 dated 17 March 2023.

Status: Realized

AGENDA 8

Changes in the composition of the Company's Board of Management.

Voting Results

Affirmative: 73.5487457% Including one Series A Dwiwarna Share

Abstain: 1.7759612%

Dissenting: 24.6752932%

Resolutions

In accordance with the provisions of the Meeting Rules, Shareholders who do not vote (abstain) are considered to have cast the same votes as the majority votes of Shareholders who cast votes

Therefore:

The meeting with the majority votes namely 31,639,942,737 shares or constituting 75.3247068% of the total votes cast in the Meeting have resolved:

1. Honorably dismiss the following names as the Company's Board of Management:
 - a. Mrs. Alexandra Askandar as the Vice President Director;
 - b. Mr. Panji Irawan as the Treasury and International Banking Director;
 - c. Mr. Agus Dwi Handaya as the Compliance and Human Resources Director;
 - d. Mr. Riduan as the Commercial Banking Director;
 - e. Mr. Boedi Armanto as the Independent Commissioner;

each of them was appointed based on the Resolution of the 2017 Financial Year GMS dated March 21, 2018 in conjunction with the Extraordinary General Meeting of Shareholders (EGMS) 2019 dated December 9, 2019 in conjunction with 2020 EGMS dated October 21, 2020. Resolution of the 2017 Financial Year GMS dated March 21, 2018 in conjunction with 2019 EGMS dated December 9, 2019 in conjunction with GMS of Financial year 2018 dated May 16, 2019 in conjunction with 2019 EGMS dated December 9, 2019 in conjunction with 2020 EGMS dated October 21, 2020. Resolution of the 2017 Financial Year GMS dated March 21, 2018 in conjunction with GMS of Financial year 2018 dated May 16, 2019, Resolution of EGMS of 2019 dated January 7, 2019, and the Resolution of the Annual GMS of the Financial Year 2019 dated February 19, 2020, as of the closing of the GMS, with gratitude for the contribution of their energy and thoughts dedicated during their tenures as the Company's Board of Management.



GENERAL MEETING OF SHAREHOLDERS

AGENDA 8

2. Appointed the names mentioned below as the Company's Board of Management:
 - a. Mrs. Alexandra Askandar as the Vice President Director;
 - b. Mrs. Eka Fitria as the Treasury and International Banking Director;
 - c. Mr. Agus Dwi Handaya as the Compliance and Human Resources Director;
 - d. Mr. Riduan as the Commercial Banking Director;
 - e. Mr. Heru Kristiyana as the Independent Commissioner;
 - f. Mr. Zainudin Amali as the Independent Commissioner;
3. The term of office of the appointed members of the Board of Directors and the Board of Commissioners as referred to in point 2, shall be in accordance with the provisions of the Articles of Association of the Company, with due observance of the laws and regulations in the Capital Market sector and without prejudice to the right of the GMS to dismiss them at any time.
4. By the dismissal and appointment of members of the Board of Directors and the Board of Commissioners of the Company as referred to in point 1 and point 2, the composition of the members of the Board of Directors and Board of Commissioners of the Company shall be as follows:
 - a. Board of Directors
 - i) President Director : Darmawan Junaidi;
 - ii) Vice President Director : Alexandra Askandar;
 - iii) Corporate Banking Director : Susana Indah Kris Indriati;
 - iv) Commercial Banking Director : Riduan;
 - v) Treasury and International Banking Director : Eka Fitria;
 - vi) Network and Retail Banking Director : Aquarius Rudianto;
 - vii) Operation Director : Toni E.B. Subari;
 - viii) Compliance and Human Resources Director : Agus Dwi Handaya;
 - ix) Institutional Relations Director : Rohan Hafas;
 - x) Risk Management Director : Ahmad Siddik Badruddin;
 - xi) Information Technology Director : Timothy Utama;
 - xii) Finance and Strategy Director : Sigit Prastowo.
 - b. Board of Commissioners
 - i) President Commissioner/Independent : M. Chatib Basri;
 - ii) Vice President Commissioner/ Independent : Andrinof A. Chaniago;
 - iii) Commissioner : Rionald Silaban;
 - iv) Commissioner : Nawal Nely;
 - v) Commissioner : Arif Budimanta;
 - vi) Commissioner : Faried Utomo;
 - vii) Commissioner : Muhammad Yusuf Ateh;
 - viii) Independent Commissioner : Heru Kristiyana;
 - ix) Independent Commissioner : Loeke Larasati Agoestina;
 - x) Independent Commissioner : Muliadi Rahardja;
 - xi) Independent Commissioner : Zainudin Amali.
5. The new appointed members of the Board of Directors and Board of Commissioners as referred to in point 2 may only commence performing their tasks after obtaining approval from the Financial Services Authority (OJK) for the Fit and Proper Test and complying with the applicable laws and regulations. In the event that the members of the Board of Directors and the Board of Commissioners of the Company, in fact, are not approved as members of the Board of Directors and the Board of Commissioners in the Fit and Proper Test by the OJK, the members of the Board of Directors and the Board of Commissioners of the Company shall be honorably dismissed from the date of the decision of the OJK Fit and Proper Test results.
6. Members of the Board of Directors and the Board of Commissioners appointed as referred to in point 2 who are still serving in other positions that are prohibited by laws and regulations to be concurrently held by members of the Board of Directors or the Board of Commissioners of the State-Owned Enterprises, the concerned person must resign or be dismissed from his/her position.



GENERAL MEETING OF SHAREHOLDERS

AGENDA 8

7. Requested the Board of Directors to submit a written request to the OJK for the implementation of the Fit and Proper Test for the new appointed members of the Board of Directors and the Board of Commissioners as referred to in point 2.
8. Granted a power of attorney with the rights of substitution to the Board of Directors of the Company to restate the resolutions of this GMS in a Notarial deed and to appear before a Notary or the authorized official, and to make necessary adjustments or rectifications if required by the competent authorities for the purposes of implementing the resolutions of the meeting.

Follow-up

1. Mr. Heru Kristiyana has obtained OJK approval of the Fit and Proper Test assessment as stated in the copy of OJK Board of Commissioners Decree No. KEPR-98/D.03/2023 dated 21 August 2023 and OJK Letter No. SR-163/PB.02/2023 dated 21 August 2023, and his appointment as Independent Commissioner is effective as of 21 August 2023 as stated in Bank Mandiri Letter No. KPS/1181/2023 dated 24 August 2023.
2. Mr. Zainudin Amali has obtained OJK's approval of the Fit and Proper Test assessment as stated in the copy of OJK Board of Commissioners Decree No. KEPR-139/D.03/2023 dated 06 November 2023 and OJK Letter No. SR-250/PB.02/2023 dated 06 November 2023, and his appointment as Independent Commissioner is effective as of 06 November 2023 as stated in Bank Mandiri Letter No. KPS/1428/2023 dated 08 November 2023.
3. Ms. Eka Fitria has obtained OJK's approval of the Fit and Proper Test assessment as stated in the copy of OJK Board of Commissioners Decree No. KEPR-97/D.03/2023 dated 21 August 2023 and OJK Letter No. SR-163/PB.02/2023 dated 21 August 2023, and her appointment as Independent Commissioner is effective as of 21 August 2023 as stated in Bank Mandiri Letter No. KPS/1181/2023 dated 24 August 2023.
4. The Board of Directors of Bank Mandiri has taken all necessary actions related to the decisions of this agenda in accordance with the applicable laws and regulations.

Status: Realized



BOARD OF COMMISSIONERS



The Board of Commissioners at Bank Mandiri holds an essential role in overseeing the management policies and overall direction of the Board of Directors concerning the Bank and its business activities. The Board is entrusted with providing strategic advice to the Board of Directors and monitoring the execution of the Company's Long-Term Plan, Work Plan, and Budget, by adhering to the provisions outlined in the Articles of Association, the GMS resolutions, and prevailing laws and regulations.



BOARD OF COMMISSIONERS

In performing their duties, the Board of Commissioners adheres to a range of standards, including the principles of prudential banking, professional ethics, and good corporate governance. Each member is expected to have high integrity, knowledge, and the capability to commit the necessary time to fulfill their responsibilities. The Board's composition is designed to promote effective and timely decision-making, free from conflicts of interest that may affect their independency. These are crucial to ensure objective oversight and maintaining the Bank's alignment with its long-term strategic goals.

BOARD OF COMMISSIONERS APPOINTMENT BASIS

Members of the Board of Commissioners are appointed and dismissed by the GMS. The Board primary responsibility is to oversee the Board of Directors in managing the overall operations and strategy of the Bank. Through this oversight, the Board ensures that the management's policies are in line with the Bank's objectives and that operational decisions foster the long-term business sustainability. The Board also ensures that the Bank remains compliant with regulatory and corporate governance requirements.

All members of the Board of Commissioners have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Commissioners has adequate integrity, competence and financial

reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Capability and Compliance Assessment for The Main Party of Financial Services Institution that prospective members of the Board of Commissioners must obtain approval from the OJK prior to carrying out its actions, duties and functions as the Board of Commissioners.

BOARD OF COMMISSIONERS COMPOSITION

In 2024, the composition of the Company's Board of Commissioners underwent changes as described below.

Based on the resolution of the Annual GMS on March 7, 2024, the AGMS approved the following:

- The reappointment of M. Chatib Basri as President Commissioner/Independent;
- The reassignment of Zainudin Amali from Independent Commissioner to Vice President Commissioner/Independent;
- The reappointment of Rionald Silaban as Commissioner;
- The appointment of Tedi Bharata as Commissioner.

Following the Annual GMS on March 7, 2024, the Board of Commissioners was composed of 10 (ten) members, consisting of 1 (one) President Commissioner/ Independent, 1 (one) Vice President Commissioner/ Independent, 3 (three) Independent Commissioners, and 5 (five) Commissioners. All members of the Board of Commissioners are domiciled within the working area of Bank Mandiri's Head Office.



BOARD OF COMMISSIONERS

The composition of the Board of Commissioners as of December 31, 2024, is as follows:

Board of Commissioners Composition and Appointment Basis

Name	Position	Basis for Appointment	Effective Date	Period
M. Chatib Basri	President Commissioner/ Independent	<ul style="list-style-type: none"> Period 1: EGMS on 9 December 2019 Period 2: AGMS on 7 March 2024 	29 May 2020	2024 – 2029
Zainudin Amali*	Vice President Commissioner/ Independent	<ul style="list-style-type: none"> Period 1: Independent Commissioner: AGMS on 14 March 2023 Vice President Commissioner/ Independent: AGMS on 7 March 2024 	<ul style="list-style-type: none"> Period 1: Independent Commissioner: 6 November 2023 Vice President Commissioner/ Independent: 13 September 2024 	2023 – 2028
Loeke Larasati Agoestina	Independent Commissioner	Period 1: AGMS on 19 February 2020	2 September 2020	2020 - 2025
Muliadi Rahardja	Independent Commissioner	Period 1: AGMS on 10 March 2022	22 June 2022	2022 - 2027
Heru Kristiyana	Independent Commissioner	Period 1: AGMS on 14 March 2023	21 August 2023	2023 - 2028
Rionald Silaban	Commissioner	<ul style="list-style-type: none"> Period 1: EGMS on 28 August 2019 Period 2: AGMS on 7 March 2024 	12 February 2020	2024 - 2029
Faried Utomo	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Arif Budimanta	Commissioner	Period 1: AGMS on 19 February 2020	4 August 2020	2020 - 2025
Muhammad Yusuf Ateh	Commissioner	Period 1: AGMS on 15 March 2021	18 August 2021	2021 - 2026
Tedi Bharata**	Commissioner	Period 1: AGMS on 7 March 2024	30 August 2024	2024 - 2029

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

BOARD OF COMMISSIONERS CHARTER

In carrying out its duties, the Board of Commissioners refers to a working guideline known as the Board of Commissioners Charter (BOC Charter), which was updated and ratified by the Decree of the Board of Commissioners No. KEP.KOM/008/2023 dated 30 November 2023. This Charter establishes structured and systematic work procedures. Serving as a reference for the Board of Commissioners, the BOC Charter is designed to guide in fulfilling the Board duties and responsibilities. The Charter is formulated in accordance with the Limited Liability Company Law, Capital Market Law, OJK Regulations, Minister of SOE Regulations, and the Company's Articles of Association.



BOARD OF COMMISSIONERS

The BOC Charter regulates the following matters:

1. Duties, Responsibilities and Authorities of the Board of Commissioners
 - a. Duties and Responsibilities
 - b. Rights and Authorities
 - c. Information Disclosure, Conflict of Interest, and Prohibition
 - d. Work Ethics and Corporate Culture
2. Governance of Supporting Organs of the Board of Commissioners
 - a. Committees of the Board of Commissioners
 - b. Secretary of the Board of Commissioners
3. Meetings of the Board of Commissioners
 - a. Meeting Provisions
 - b. Meeting Participants
 - c. Chairman of the Meeting
 - d. Meeting Invitation
 - e. Meeting Materials
 - f. Quorum and Meeting Decision
 - g. Minutes of Meeting
4. Working Mechanism
 - a. Division of Tasks
 - b. Report
 - c. Commissioner's Working Time
 - d. Document Signing
 - e. Official Travel
 - f. Board of Commissioners Performance Evaluation
5. Others
 - a. Continuing Education
 - b. Change
6. Closing

BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

In accordance with the BOC Charter, the duties, obligations, and responsibilities of the Board of Commissioners are clearly outlined to guide their activities, and ensure that the Bank operates within the prevailing laws and regulations. The following outlines the specific duties and obligations of the Board of Commissioners as defined in the Charter.

1. The Board of Commissioners has the duties to supervising the interests of the Company on the policies and management of the Board of Directors, providing advice to the Board of Directors, and being responsible for such supervision, in accordance with the aims and objectives of the Company as stipulated in the provisions of laws and regulations, articles of association, and resolutions of the GMS.
2. The Board of Commissioners shall carry out its duties, authorities and responsibilities in good faith and with prudential principles, and comply with the provisions of laws and regulations and the Articles of Association.
3. In conducting supervision, the Board of Commissioners shall direct, monitor, and evaluate the implementation of integrated governance, risk management, and compliance, as well as the Company's strategic policies, in line with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
4. The Board of Commissioners shall receive and exercise the authority delegated and/or granted to the Board of Commissioners in accordance with the provisions of laws and regulations, Articles of Association, and/or GMS resolutions.
5. In carrying out supervision, the Board of Commissioners is prohibited from participating in decision making on the Company's operational activities, except:
 - a. provision of funds to related parties, in line with POJK regarding the maximum limit of lending and large exposures for commercial banks, POJK regarding the maximum limit of distribution of funds and distribution of large exposures for sharia commercial banks; and
 - b. other matters stipulated in the Company's Articles of Association or the provisions of laws and regulations.



BOARD OF COMMISSIONERS

6. Decision making on the Company's operational activities by the Board of Commissioners as referred to in paragraph (5) is part of the supervisory duties by the Board of Commissioners so as not to negate the responsibility of the Board of Directors for the implementation of the Company's management.
7. In carrying out its supervisory and advisory duties as referred to in article (1), the Board of Commissioners shall be responsible to:
 - a. Ensure the implementation of effective and sustainable good governance;
 - b. Safeguard the interests of the Company with due regard to the interests of the Shareholders and being responsible to the GMS;
 - c. Provide opinion and approval of the Company's Annual Work Plan and Budget, Sustainable Finance Action Plan, as well as work plans and other strategic matters prepared by the Board of Directors in accordance with the provisions of the Articles of Association;
 - d. Prepare the annual work plan and budget of the Board of Commissioners which is an integral part of the Company's Annual Work Plan and Budget;
 - e. Follow the development of the Company's activities, provide opinions and suggestions to the GMS on issues deemed important and material to the Company.
 - f. Report to the GMS for an indication of decline in the Company's performance with recommendations on the corrective measures that must be taken;
 - g. Examine and review the periodic reports and Annual Report prepared by the Board of Directors and sign the Annual Report;
 - h. Provide explanations, opinions and recommendations to the GMS regarding the Annual Report, if requested;
 - i. Report the implementation of supervisory duties that have been carried out during the previous fiscal year to the GMS;
 - j. Evaluate and decide on requests from the Board of Directors relating to transactions that require the approval of the Board of Commissioners, including proposed internal provisions that by regulation require the approval of the Board of Commissioners;
 - k. Conduct active supervision and evaluation of at least:
 - i) Follow-up of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditor, supervisory results of the Financial Services Authority and/or supervisory results of other authorities and institutions;
 - ii) Implementation of the compliance function;
 - iii) Implementation of Risk Management and Capital Management in an integrated manner in accordance with the characteristics and complexity of the Financial Conglomeration business within the Company;
 - iv) Effectiveness of Anti-Fraud Strategy (SAF) implementation and code of conduct implementation among others related to Fraud prevention for all levels of the organization;
 - v) Implementation of Anti-Money Laundering Program, Prevention of Financing of Terrorism, and Prevention of Financing of Proliferation of Weapons of Mass Destruction;
 - vi) Implementation of Remuneration policy;
 - vii) Information Technology (IT) strategic plan and IT governance;
 - viii) Risk management policies and strategic plans related to cybersecurity
 - ix) Recovery Plan and Resolution Plan and updates, including approvals; and
 - x) Implementation of the Company's Social & Environmental Responsibility Program (TJSL).



BOARD OF COMMISSIONERS

- l. Reporting to the Financial Services Authority no later than 5 (five) business days from the discovery of:
 - i) Violation of the provisions of laws and regulations in the area of finance, banking, and related to the Company's business activities; and/or
 - ii) Circumstances or estimates of circumstances that may jeopardize the Company's business continuity.
 - m. Ensuring the implementation of the Internal Control System both individually and integrated. Specifically in the implementation of the Internal Control System, the Board of Commissioners is also responsible for:
 - i) Ensuring that the Board of Directors prepares and maintains an adequate, effective, and efficient Internal Control System;
 - ii) Reviewing the effectiveness and efficiency of the Internal Control System based on information obtained from the Internal Audit Unit at least once a year; and
 - iii) Appointing an independent quality controller from external parties to review the performance of the Internal Audit Unit, at least once every 3 (three) years.
 - n. In relation to the appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will perform audit services of the Company's Annual Financial Statements:
 - i) The Board of Commissioners through the Audit Committee conducts the procurement process of KAP candidates in accordance with the provisions on procurement of goods and services of the Company, and if necessary, may request the assistance of the Board of Directors in the procurement process; and
 - ii) Propose to the GMS the appointment of AP and KAP that will audit the Company's Annual Financial Statements.
 - o. Carry out other obligations in the context of supervisory and advisory duties, as long as they do not conflict with laws and regulations, the Articles of Association, and/or the GMS Resolution.
8. The Board of Commissioners shall have a Code of Conduct that is binding for each member of the Board of Commissioners.
 9. In order to carry out the activities of the President Commissioner, the President Commissioner has the duties and responsibilities to:
 - a. Inviting the Board of Commissioners Meeting in writing which is submitted to all members of the Board of Commissioners by stating the agenda, date, time, and place of the meeting; and
 - b. Coordinating and ensuring the implementation of duties and Meetings of the Board of Commissioners and Meetings of Committees of the Board of Commissioners in accordance with prevailing laws and regulations.

Duties and Responsibilities of President Commissioner

Based on the BOC Charter, the duties and responsibilities of the President Commissioner are as follows:

1. Inviting to the Board of Commissioners Meeting in writing, submitted to all members of the Board of Commissioners by stating the agenda, date, time and place of the meeting.
2. Coordinating and ensuring the implementation of duties and meetings of the Board of Commissioners and the Board of Commissioner's Committee Meeting in accordance with prevailing regulations.



BOARD OF COMMISSIONERS

Board of Commissioners Rights and Authorities

The rights and authorities of the Board of Commissioners are as follows:

1. Providing decisions on the actions of the Board of Directors as stipulated in the Company's Articles of Association.
2. Each Commissioner, collectively or individually at any time has the right to enter the buildings and areas or other places used or controlled by the Company and has the right to examine books, letters of evidence, inventories goods, examine and match the cash situation for verification and securities purposes as well as to know all actions taken by the Directors.
3. Actions in such cases as mentioned in paragraph (2) shall be carried out in the capacity of the Board of Commissioners and shall be reported at the Board of Commissioners meeting on such actions.
4. If deemed necessary, the Board of Commissioners has the right to request the assistance of experts in carrying out their duties for a limited period at the Company's expense.
5. Each Commissioner has the right to request an explanation of all matters from the Board of Directors as well as from all levels below it, and the Board of Directors must provide an explanation.
6. Each Commissioner has the right to attend meetings held by the Directors or subordinate units without participating in the decision making.
7. The Board of Commissioners with the most votes at any time have the right to temporarily dismiss one or more members of the Board of Directors, if proven to be acting contrary to the Articles of Association or proven to have neglected their obligations or there is an urgent reason for the Company.
8. The temporary termination must be notified in writing to the person concerned along with the reasons for the action.
9. Within 90 (ninety) days after the date of the temporary dismissal, the Board of Commissioners is required to hold a General Meeting of Shareholders which will decide whether the relevant member of the Board of Directors will be permanently dismissed or returned to his position, where he is given the opportunity to attend and defend himself.
10. Approving the appointment and dismissal of the Corporate Secretary and Head of the Company's Internal Audit Unit which is proposed by the Directors and recommended by the Audit Committee.
11. Conducting other supervisory authorities as long as they do not conflict with the laws and regulations, the Articles of Association, and/or GMS Decree.

BOARD OF COMMISSIONERS OVERSIGHT DUTIES ASSIGNMENT

To enhance the effectiveness of the Board of Commissioners in fulfilling its functions and duties, specific roles have been assigned to each member. These assignments are made without diminishing the rights, obligations, responsibilities, or authority of any individual member in carrying out their roles. The assigned duties are as follows:



BOARD OF COMMISSIONERS

Name	Position	Assignments
M. Chatib Basri	President Commissioner/ Independent	<ul style="list-style-type: none"> Chairman of Remuneration and Nomination Committee Chairman of Integrated Governance Committee Member of Audit Committee
Zainudin Amali*	Vice President Commissioner/ Independent	<ul style="list-style-type: none"> Member of Audit Committee Member of Integrated Governance Committee
Loeke Larasati Agoestina	Independent Commissioner	<ul style="list-style-type: none"> Member of Audit Committee Member of Risk Oversight Committee Member of Integrated Governance Committee
Muliadi Rahardja	Independent Commissioner	<ul style="list-style-type: none"> Chairman of Risk Oversight Committee Member of Audit Committee Member of Remuneration and Nomination Committee Member of Integrated Governance Committee
Heru Kristiyana	Independent Commissioner	<ul style="list-style-type: none"> Chairman of Audit Committee Member of Risk Oversight Committee Member of Integrated Governance Committee
Rionald Silaban	Commissioner	<ul style="list-style-type: none"> Member of Remuneration and Nomination Committee
Faried Utomo	Commissioner	<ul style="list-style-type: none"> Member of Remuneration and Nomination Committee
Arif Budimanta	Commissioner	<ul style="list-style-type: none"> Member of Risk Oversight Committee Member of Remuneration and Nomination Committee
Muhammad Yusuf Ateh	Commissioner	Member of Remuneration and Nomination Committee
Tedi Bharata**	Commissioner	<ul style="list-style-type: none"> Member of Risk Oversight Committee Member of Remuneration and Nomination Committee

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

DECISION REQUIRING THE APPROVAL OF THE BOARD OF COMMISSIONERS

The decisions that require the approval of the Board of Commissioners are stipulated in the Company's Articles of Association and the Board of Commissioners Decree No. KEP.KOM/004/2020 dated 26 November 2020 concerning the Determination of the Limitations of Actions of the Board of Directors of PT Bank Mandiri (Persero) Tbk that must obtain written approval from the Board of Commissioners and Dwiwarna A Series Shareholders, and the GMS. The decisions that need to be approved by the Board of Commissioners include:

1. Releasing/transferring and/or pledging the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, taking into account legislation in the capital market and banking sector for a nominal value of Rp200 billion to Rp500 billion.



BOARD OF COMMISSIONERS

2. Establishing cooperation with business entities or other parties, in the form of joint operations (KSO), business cooperation (KSU), licensing cooperation, Build-Operate and Transfer (BOT), Build-Owned Ownership (Build, Operate and Own/BOO) and other agreements having the same nature, the term of which or the value exceeds the value determined by the Board of Commissioners for a nominal of Rp200 billion to Rp500 billion and a period of 5-10 years.
3. Conducting capital participation, releasing capital participation including changes in capital structure with a certain value determined by the Board of Commissioners of other companies, subsidiaries and joint ventures that are not in the framework of saving receivables, by taking into account provisions in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
4. Establishing a subsidiary and/or joint venture of a certain value determined by the Board of Commissioners by taking into account legislation in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.
5. Proposing representatives of the Company to become prospective members of the Board of Directors and Board of Commissioners of subsidiaries that make significant contributions to the Company and/or strategic values according to the Limits and/or criteria set by the Board of Commissioners.
6. Joining, merging, taking over, separation and dissolution of subsidiaries and joint ventures with a certain value determined by the Board of Commissioners by observing the laws and regulations in the Capital Market for a nominal value of Rp150 billion to Rp200 billion.

BOARD OF COMMISSIONERS TENURE

Pursuant to the Company's Articles of Association, members of the Board of Commissioners are appointed and dismissed by GMS. The GMS is attended by shareholders of Series A Dwiwarna Share and the resolutions of the meeting must be approved by the shareholders. Members of the Board of Commissioners are appointed by the GMS from the candidates proposed by the GMS, from the candidates proposed by shareholders of series A Dwiwarna, and the candidacy is binding to the GMS.

The GMS resolutions on the appointment and dismissal of members of the Board of Commissioners also decide the time for the appointment and dismissal. In the event that GMS does not make the decision, the appointment and dismissal of members of the Board of Commissioners are effective as of the closing of GMS by observing the laws and regulations.

Members of the Board of Commissioners are appointed for a period of time as of the date determined by GMS, which appointed them, and expired on the closing of the 5th (five) Annual GMS following the date of their appointment, provided that it may not exceed the 5 (five) year period, by observing the laws and regulations of the Capital Market, however without prejudice to the rights of GMS to dismiss members of the Board of Commissioners at any time prior to their tenures expire. Following the end of tenure, members of the Board of Commissioners may be reappointed by the GMS for one tenure.



CRITERIA FOR THE BOARD OF COMMISSIONERS MEMBERS

The Board of Commissioners shall meet the criteria as stipulated by OJK Regulation No. 33/POJK.04/2014 as follows:

1. Having good character, morals, and integrity;
2. Being competent in performing legal acts;
3. Within 5 (five) years prior to appointment or during the office, he/she:
 - a. is never declared bankrupt;
 - b. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who is declared as guilty and causes a company to be declared as bankrupt;
 - c. is never penalized for committing a criminal act which causes adverse impact to the country's finance and/or to anything related to financial sector; and
 - d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/ her tenure:
 - i) failing to holding Annual GMS;
 - ii) having his/her accountability as a member of the Board of Directors and/or members of the Board of Commissioners not accepted by the GMS or not giving accountability as a member of the Board of Directors; and/or members of the Board of Commissioners to the GMS; and
 - iii) having caused the companies which obtains permission, approval, and registration from Financial Services Authority to fail in fulfilling their obligation to submit annual report and/or Financial Services Authority.
 - e. has commitment to comply to the laws and regulations;
 - f. has knowledge and/or expertise in the fields required by the Company; and
 - g. fulfilling other specified requirements.

BOARD OF COMMISSIONERS NOMINATION AND SELECTION PROCESS

In accordance with the Articles of Association, members of the Board of Commissioners are appointed and dismissed by the GMS, for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Commissioners whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Commissioners refers to OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies and SOE Minister Regulation No. PER-11/MBU/07/2021 on Requirements and Procedures for Appointment and Dismissal of Members of the Board of Commissioners and Supervisory Board of State-Owned Enterprises as amended by SOE Minister Regulation No. PER-7/MBU/09/2022 on Requirements and Procedures for Appointment and Dismissal of Board Members Commissioner and Supervisory Board of State-Owned Enterprises, and last amended with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The procedures for appointing the Board of Commissioners include:

1. Sources of candidates for the Board of Commissioners/Board of Commissioners of SOEs come from:
 - a. Former Director of SOEs.
 - b. Board of Commissioners/Supervisory Board of SOEs.
 - c. Structural Officials and Government Functional Officials.
 - d. Other sources.
2. The GMS/Minister may determine candidates who have been declared to meet the formal requirements and other requirements and have been assessed with the criteria of 'Recommended' to become members of the Board of Commissioners/Supervisory Board of SOEs.
3. For certain SOEs, the determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done after being declared to have passed the assessment in accordance with sectoral



BOARD OF COMMISSIONERS

4. In the event that the determination of members of the SOEs Board of Commissioners/Supervisory Board is carried out before the Fit and Proper Test in accordance with sectoral provisions, the actions, duties, and functions as members of the SOEs Board of Commissioners/Supervisory Board are counted from the moment they are declared to have passed the Fit and Proper Test in accordance with sectoral provisions.
5. Members of the SOEs Board of Commissioners/Supervisory Board of as referred to in paragraph (3) have a term of office effective since determined by the GMS/Minister.
6. In the event that a member of the Board of Commissioners/Supervisory Board of a particular SOE is declared not to have passed the Fit and Proper Test in accordance with sectoral provisions, the GMS/Minister may dismiss the member of the Board of Commissioners/Supervisory Board of SOEs by taking into account sectoral provisions.
7. The determination of a person to be a member of the SOEs Board of Commissioners/Supervisory Board can be done by:
 - a. Decision of the Minister as GMS/owner of capital when the entire share/capital of SOE is owned by the State; Or
 - b. The decision of the GMS or the decision of all shareholders is circular if not all shares are owned by the State.
8. For Public Companies, the curriculum vitae of prospective members of the SOEs Board of Commissioners who will be proposed for appointment at the GMS must be available and announced at the GMS prior to making a decision regarding the appointment of the person concerned as a member of the Board of Commissioners of SOEs.
9. Prior to being appointed as a member of the Board of Commissioners/Supervisory Board of SOEs, the person concerned must sign a statement letter resigning from other positions that are prohibited from concurrently serving as members of the Board of Commissioners/Supervisory Board of SOEs starting from the moment the person concerned is appointed as a member of the Board of Commissioners/Supervisory Board.
10. In the event that the person concerned does not resign within the period as stipulated in the laws and regulations, his/her position as a member of the Board of Commissioners/Supervisory Board of SOEs ends at that time limit.
11. In the event that the appointment decision is made by Ministerial Decree or the decision of all shareholders circularly, after the decision is determined, the Deputy processes the submission of the decision letter to the elected members of the Board of Commissioners/Supervisory Board of SOEs.
12. In the submission process as referred to in paragraph (10), the Deputy Minister or Deputy is assisted by primary high leadership officials responsible for law, Assistant Deputies, and Assistant Deputy Sectors.
13. After the submission is made, all documents are submitted to the Deputy for administration.
14. In the case of adoption to be prescribed in the GMS, the presentation of the results of the assessment to the Minister accompanied by a letter of designation of the candidate and a power of attorney to attend and take decisions in the GMS.
15. After the GMS is held, all documents are submitted to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraph (12) and paragraph (14) includes documentation of the appointment and assessment process.
17. Members of the Board of Commissioners/Supervisory Board of Elected SOEs sign a statement letter containing the ability to carry out their duties properly and are willing to be dismissed at any time based on the consideration of the Minister/GMS, as stated in Annex VII which is an integral part of this Ministerial Regulation.



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18. Members of the Board of Commissioners/ Supervisory Board of SOEs shall take office effectively from the date of submission of the resolution or the date stipulated in the circular resolution of the Minister/GMS/all shareholders.

The process of nominating and selecting the Board of Commissioners is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Commissioners in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Commissioners.

BOARD OF COMMISSIONERS DISMISSAL MECHANISMS

The resignation and dismissal mechanism of the Board of Commissioners under the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises, are as follows:

1. The Minister/Deputy Minister can evaluate the members of the SOEs Board of Commissioners/ Supervisory Board prior to dismissing members of the SOEs Board of Commissioners/ Supervisory Board.
2. The results of the Minister/Deputy Minister's evaluation of members of the SOEs Board of Commissioners/ Supervisory Board are further processed by the Deputy by submitting the draft Ministerial Decree/GMS regarding the dismissal of members of the SOEs Board of Commissioners/ Supervisory Board to obtain determination.
3. The plan to dismiss a member of the SOEs Board of Commissioners/Supervisory Board prior to the end of his/her term of office must be notified in advance to the member of the Board of Commissioners/ Supervisory Board of SOEs concerned orally or in writing by the Minister.

4. In the event that the Minister does not give notice, the Minister by this Ministerial Regulation authorizes with the right of substitution to the Deputy to make such notification.
5. The Deputy may authorize the Sector Deputy Assistant and the Deputy Assistant to make such notices.
6. The decision to dismiss on grounds other than being found guilty by a court decision that has permanent legal force and resign is taken after the person concerned is given the opportunity to defend himself.
7. Self-defense may be given directly upon notification to the notifying official.
8. In the case of oral notification and self-defense, it is carried out face-to-face and evidenced by minutes signed by members of the Board of Commissioners/Supervisory Board of SOEs concerned and the notifying official.
9. If the member of the Board of Commissioners/ Supervisory Board of SOEs concerned is not willing to sign the minutes then the reason is stated in the minutes of the event.
10. In the event that notification is made at the GMS, self-defense is carried out at the GMS in accordance with the provisions of self-defense as stipulated in the law regarding limited liability companies.
11. In the process of dismissing members of the Board of Commissioners/Supervisory Board of SOEs, the Minister may request the consideration of the Deputy Minister, Deputy and/or Secretary of the Ministry.
12. The determination of the dismissal of members of the SOEs Supervisory Board is carried out by Ministerial Decree.



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13. The determination of the dismissal of members of the SOEs Board of Commissioners can be done by Ministerial Decree as the GMS, GMS resolution, and circular decisions of all shareholders.
14. In the event that the determination of the dismissal of members of the Board of Commissioners/Supervisory Board of SOEs is carried out by Ministerial Decree or circular decision of all shareholders, the Deputy processes the draft Ministerial Decree or the decision of all shareholders circularly.
15. In the event that the determination of dismissal of members of the SOEs Board of Commissioners/Supervisory Board is carried out in the GMS offline and/or online and the Minister cannot attend the GMS in person, the Minister authorizes with the right of substitution to the Deputy Minister to attend and make decisions at the GMS.
16. The Deputy Minister may authorize the Assistant Deputy Sector to attend and make decisions at the GMS.
17. The Minister may authorize the Deputy and/or Secretary of the Ministry to attend and take decisions at the GMS.
18. As long as the dismissal is still in process, the members of the Board of Commissioners/Supervisory Board of SOEs concerned must continue to carry out their duties as they should.
19. The dismissal of members of the Board of Commissioners/Supervisory Board of SOEs can be processed simultaneously with the process of appointing members of the Board of Commissioners/Supervisory Board of the relevant SOEs.
20. The dismissal of members of the SOEs Board of Commissioners/Supervisory Board is effective from the date stipulated in the Ministerial Decree/GMS/all shareholders circularly.

BOARD OF COMMISSIONERS RESIGNATION MECHANISMS

The resignation mechanism of the Board of Commissioners based on the Articles of Association, are as follows:

1. A member of the Board of Commissioners has the right to resign from the position prior to the end of tenure by notifying in writing of the purpose to the Company.
2. The Company shall convene the GMS to resolve the resignation request of member of the Board of Commissioners at the latest 90 (ninety) days after the acceptance of the resignation letter.
3. The Company shall implement disclosure of information to the public and to convey to the OJK at the latest 2 (two) days after the acceptance of the resignation request from member of the Board of Commissioners.
4. Prior to the effective of the resignation, the said member of the Board of Commissioners remains to carry out the obligation to complete the duties and responsibilities according to the Articles of Association and the laws and regulations.
5. The resigning member of the Board of Commissioners may still be requested for responsibilities as a member of the Board of Commissioners until the date of the approval by the GMS.
6. The release of responsibilities to the resigning member of the Board of Commissioners shall be provided after the release from the Annual GMS.
7. In the event that the resignation of a member of the Board of Commissioners resulting in the reduction of numbers of member of the Board of Commissioners to less than 3 (three), such resignation shall be valid upon the GMS stipulation and a new member has been appointed, hence to meet the minimum requirement of member of the Board of Commissioners.



BOARD OF COMMISSIONERS

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises Article 70:

1. The position of a member of the Board of Commissioners/Supervisory Board of SOEs ends if:
 - a. passed-away;
 - b. his/her term of office expired;
 - c. dismissed based on the decision of the GMS/Minister; and/or
 - d. no longer meets the requirements as a member of the SOEs Board of Commissioners/Supervisory Board based on the provisions of the articles of association and laws and regulations, including concurrent positions that are prohibited.
2. The term of office ends as referred to in paragraph (1) point b including resigning from office.
3. In the event that the position of a member of the SOEs Board of Commissioners/Supervisory Board ends for reasons as referred to in paragraph (1) letter a, letter b, and letter d then:
 - a. The Deputy shall convey information regarding the situation to the Minister and at the same time process the dismissal in accordance with the provisions of this Ministerial Regulation; and
 - b. The expiration of the position of members of the SOEs Board of Commissioners/Supervisory Board is confirmed by a Ministerial decree or GMS.

POLICIES RELATED TO THE RESIGNATION OF THE BOARD OF COMMISSIONERS GETTING INVOLVED IN FINANCIAL CRIME

Bank Mandiri has in place the policy on resignation of member of the Board of Commissioners when involved in financial crime as stated in the Bank's Articles of Association, namely the tenure of the Board of Commissioners is ended upon the violations of laws and regulations and upon resignation.

Referring to the Article 14 paragraph (26) letter of the Bank's Articles of Association, the tenure of member of the Board of Commissioners is ended if no longer meet the requirements as member of the Board of Commissioners based on the Articles of Association and other laws and regulations. In the event that a member of the Board of Commissioners is resigning including if involved in the financial crime, hence a concerned member of the Board of Commissioners shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Commissioners within 90 days after the acceptance of the resignation.

BOARD OF COMMISSIONERS AFFILIATES RELATIONSHIP

Affiliation refers to the relationships between members of the Board of Commissioners, Board of Directors, and the Main/Controlling Shareholders of the Company, which may arise from family ties, business interests, or professional associations. Disclosing these affiliations is aimed to prevent conflicts of interest and ensure the independence and objectivity of the Board of Commissioners in carrying out its oversight duties.

The following are criteria of affiliate relationship among members of the Board of Commissioners:

1. Affiliations among members of the Board of Directors and Board of Commissioners.
2. Affiliations among the Board of Commissioners members; and
3. Affiliations among the Board of Commissioners members with Ultimate and/or Controlling Shareholders.



BOARD OF COMMISSIONERS

The affiliate relationships of the Board of Commissioners are illustrated in the following table:

Name	Position	Financial, Family, and Commissioners Management Relations													
		Financial Relations With						Family Relations With							
		BOC		BOD		Controlling Shareholders		BOC		BOD		Controlling Shareholders		Management Relations	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
M. Chatib Basri	President Commissioner/ Independent	√		√		√		√		√		√		√	
Zainudin Amali*	Vice President Commissioner/ Independent	√		√		√		√		√		√		√	
Loeke Larasati Agoestina	Independent Commissioner	√		√		√		√		√		√		√	
Muliadi Rahardja	Independent Commissioner	√		√		√		√		√		√		√	
Heru Kristiyana	Independent Commissioner	√		√		√		√		√		√		√	
Rionald Silaban	Commissioner	√		√		√		√		√		√		√	
Faried Utomo	Commissioner	√		√		√		√		√		√		√	
Arif Budimanta	Commissioner	√		√		√		√		√		√		√	
Muhammad Yusuf Ateh	Commissioner	√		√		√		√		√		√		√	
Tedi Bharata**	Commissioner	√		√		√		√		√		√		√	

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

BOARD OF COMMISSIONERS CONCURRENT POSITION

The concurrent positions of the Board of Commissioners have been regulated Based on SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises and OJK Regulation No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, as follows:



BOARD OF COMMISSIONERS

Concurrent Positions

1. The SOEs Board of Commissioners/Supervisory Board may concurrently serve as the Board of Commissioners in other business entities, provided that it refers to the provisions of sectoral laws and regulations.
2. The SOEs Board of Commissioners/Supervisory Board who concurrently serves as the Board of Commissioners in other business entities as referred to in paragraph (1) must meet the percentage of attendance at meetings of the SOEs Board of Commissioners/Supervisory Board for 1 (one) year of at least 75% (seventy-five percent) of attendance, as a requirement to obtain Tantiem/Performance Incentives/Special Incentives for those concerned.
4. Within a period of no later than 7 (seven) days from the date of known the position holder as referred to in paragraph (1) and paragraph (2), other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors of SOEs, must submit a notification to the GMS/Minister regarding the position dispute, for further termination of the process of determining dismissal.

Prohibition of Concurrent Positions

1. Members of the SOEs Board of Commissioners/Supervisory Board of are prohibited from holding concurrent positions as members of the Board of Commissioners/Supervisory Board of SOEs, except based on special assignment from the Minister.
 2. Members of the Board of Commissioners/Supervisory Board are prohibited from holding concurrent positions as members of the Board of Directors at SOEs, other business entities or occupying positions that under laws and regulations are prohibited from concurrently holding the positions of members of the Board of Commissioners/Supervisory Board of SOEs, or positions that may cause a conflict of interest with the relevant SOEs, and sign a statement letter willing to resign from the position if elected as a member of the Board Commissioner/Supervisory Board of SOEs.
 3. The term of office of members of the SOEs Board of Commissioners or the Supervisory Board who hold concurrent positions as referred to in paragraph (1) and paragraph (2), expires by law since other members of the SOEs Board of Commissioners/Supervisory Board concerned or members of the Board of Directors or GMS/Minister become aware of the position conflict as intended.
 5. Legal acts committed for and on behalf of SOEs by members of the SOEs Board of Commissioners/Supervisory Board after they expire due to the law as referred to in paragraph (3) are invalid and become the personal responsibility of the members of the SOEs Board of Commissioners/Supervisory Board concerned.
 6. The provisions referred to in paragraph (5) do not diminish the responsibility of the members of the Board of Commissioners/Supervisory Board of SOEs concerned for the losses of SOEs caused by the mistakes or negligence of the members of the Board of Commissioners/Supervisory Board of SOEs concerned in carrying out their duties.
 7. If the members of the SOEs Board of Commissioners/Supervisory Board consist of 2 (two) members of the SOEs Board of Commissioners/Supervisory Board or more, the responsibilities as referred to in paragraph (6), jointly apply to each member of the SOEs Board of Commissioners/Supervisory Board.
- In addition, the Company's Articles of Association also regulates the concurrent position of the Board of Commissioners policy. The Board of Commissioners shall be prohibited from having concurrent positions as:
1. Member of the Board of Directors at SOEs, Regionally-Owned Enterprises, and private enterprises.
 2. Committee of political party and/or candidate/member of the House of Representative, House of Regional Representative, Regional People's House of Representative Level I and II, and/or candidate of regional head/vice head.



BOARD OF COMMISSIONERS

3. Other positions pursuant to the applicable laws and regulations.
4. Concurrent positions that may cause a conflict of interest.

Bank Mandiri's Board of Commissioners has disclosed members' concurrent positions and does not have concurrent positions outside those permitted by applicable regulations and can cause conflict of interest which is prohibited by regulations.

The following table describes the concurrent position of the Board of Commissioners.

Name	Position	Position in Other Companies/Institutions	Name of Other Companies/Institutions
M. Chatib Basri	President Commissioner/Independent	President Commissioner/Independent	PT XL Axiata Tbk
		Lecturer in Economics	University of Indonesia
		Member	National Economic Board of RI (DEN)
Zainudin Amali*	Vice President Commissioner/Independent	Vice Chairman 1	Indonesia Football Association (PSSI)
		Lecturer	Semarang State University
		Lecturer	Surabaya State University
		Lecturer	Prof. Dr. Moestopo University (Religious)
Loeke Larasati Agoestina	Independent Commissioner	-	-
Muliadi Rahardja	Independent Commissioner	-	-
Heru Kristiyana	Independent Commissioner	President Director	Indonesia Banking Development Institution (LPP)
		Independent Commissioner	PT Sarana Meditama Metropolitan Tbk
Rionald Silaban	Commissioner	Director General of State Treasury	Ministry of Finance RI
Faried Utomo	Commissioner	Senior Archivist Expert at the Center for Data and Information Technology	Ministry of State Secretariat of the Republic of Indonesia
Arif Budimanta	Commissioner	The President's Special Staff for Micro Economics/MSME	Team of the President of the Republic of Indonesia
Muhammad Yusuf Ateh	Commissioner	Chairman	Financial and Development Supervisory Agency
Tedi Bharata**	Commissioner	Deputy of Human Resources, Technology and Information	SOE Ministry of the Republic of Indonesia

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

***) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.



BOARD OF COMMISSIONERS

MANAGEMENT OF THE BOARD OF COMMISSIONER'S CONFLICTS OF INTEREST

The management of conflict-of-interest for the Board of Commissioners is regulated in the BOC Charter as follows:

1. Pursuant to laws and regulations, each Commissioner shall maintain the information by keeping it confidential including provisions on insider trading and other information that the Company has not disclosed to the public.
2. Each Commissioner shall disclose:
 - a. Ownership of shares in the Company and in other companies domestically or abroad.
 - b. Financial and family relationships with other members of the Board of Commissioners and members of the Board of Directors and their families.
 - c. Other information related to laws and regulations must be disclosed to the public.
3. The Board of Commissioners is prohibited from being involved in making decisions related to banking operational activities and/or making decisions that may cause conflicts of interest.
4. The Board of Commissioners in carrying out its duties, responsibilities and authority is prohibited from using the Company for personal, family, other companies or certain parties' interests in a manner that is contrary to the laws and regulations and the Company's code of ethics.

BOARD OF COMMISSIONERS SHARE OWNERSHIP

Based on POJK 17/2023 Article 57 letter a, the Board of Commissioners has disclosed share ownership of 5% (five percent) or more, either in the Bank concerned or in other banks and/or companies, both domestically and internationally. The share ownership of Bank Mandiri's Board of Commissioners is described in the table below.

Board of Commissioners Share Ownership as of 31 December 2024

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	M. Chatib Basri	President Commissioner/ Independent	Nil	Nil	Nil	Nil	
2.	Zainudin Amali*	Vice President Commissioner/ Independent	Nil	Nil	Nil	Nil	
3.	Loeke Larasati Agoestina	Independent Commissioner	Nil	Nil	Nil	Nil	
4.	Muliadi Rahardja	Independent Commissioner	Nil	Nil	Nil	Nil	
5.	Heru Kristiyana	Independent Commissioner	Nil	Nil	Nil	Nil	
6.	Rionald Silaban	Commissioner	3,430,200	0.0036752%	Nil	Nil	Nil
7.	Faried Utomo	Commissioner	3,116,400	0.0036752%	Nil	Nil	Nil



BOARD OF COMMISSIONERS

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
8.	Arif Budimanta	Commissioner	3,116,400	0.0033390%	Nil	Nil	Nil
9.	Muhammad Yusuf Ateh	Commissioner	2,673,600	0.0028646%	Nil	Nil	Nil
10.	Tedi Bharata**	Commissioner	30,300	0.0000325%	Nil	Nil	Nil

*) Transition of assignment to become Vice President Commissioner based on the resolution of the Annual GMS 7 March 2024.

***) Serves effective as of the resolution of the Annual GMS 7 March 2024.

DISCLOSURE OF SHARE OWNERSHIP OF MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

In line with POJK No. 4 of 2024 concerning Reports of Shareholding or Any Changes in Shareholding in Public Companies and Reports on the Pledging of Shares in Public Companies, the Bank has established a policy that requires members of the Board of Directors and Board of Commissioners to report to the OJK and notify the Bank of their ownership of voting rights over shares and any changes in ownership of voting rights over the Bank's shares, either directly or indirectly, no later than 5 (five) business days after the acquisition or any change in ownership of voting rights over those shares. The policy has been implemented in accordance with the regulations.

INDEPENDENT COMMISSIONERS

Independent Commissioners are members of the Board of Commissioners who are free from any affiliations with the Company, its Board of Directors, other members of the Board of Commissioners, or major shareholders that could potentially influence decision-making. Their primary role is to provide objective oversight, ensuring that the interests of all stakeholders, including minority shareholders, are protected. Independent Commissioners play a crucial role in maintaining corporate governance integrity by acting independently in monitoring the Company's management and strategic decisions.

In compliance with OJK Regulation No. 17 of 2023 and OJK Circular No. 13/SEOJK.03/2017 on the Implementation of Good Corporate Governance for Commercial Banks, the composition of the Board of Commissioners must consist of at least 50% Independent Commissioners. As of 31 December 2024, Bank Mandiri's Board of Commissioners was composed of 10 members, 5 of whom were Independent Commissioners, representing 50% of the total board members, hence meeting the regulatory requirements. This composition ensures that Bank Mandiri upholds high standards of corporate governance, providing transparent and independent oversight of the Company's activities.

Criteria for Independent Commissioner and Statement of Independent

The criteria of Independent Commissioner refer to the OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies, as follows:



BOARD OF COMMISSIONERS

Criteria for Independent Commissioner	Independent Commissioners				
	M. Chatib Basri	Zainudin Amali*	Loeke Larasati Agoestina	Muliadi Rahardja	Heru Kristiyana
Shall not become the person who works, has the authority over, or has responsibility to plan, lead, control, or monitor the Bank's activities in the last 6 (six) months except for reappointment as an Independent Commissioner of Public Company for the next period.	√	√	√	√	√
Shall not have shares either directly or indirectly in the Issuer or the Public Company.	√	√	√	√	√
Shall not have affiliate relationship with the Issuer or the Public Company, BOC member, BOD member, or majority shareholders of the Issuer or the Public Company.	√	√	√	√	√
Shall not have any business relationship either directly or indirectly in the Issuer or the Public Company.	√	√	√	√	√

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

The Bank's Independent Commissioner has signed the Statement certifying the fulfilment of criteria as well as independency of position in accordance with the criteria as set under the prevailing regulations and has been submitted to the OJK.





BOARD OF COMMISSIONERS

ORIENTATION PROGRAM FOR NEW COMMISSIONERS

Newly appointed members of the Board of Commissioners participate in an orientation program designed to familiarize the Board on its duties and responsibilities. The main objective is to provide a comprehensive understanding of the Bank, its overall condition, core values, vision, and mission, as well as an introduction to the Bank's business activities and its subsidiaries. The program also covers key regulations, procedures, and the implementation of corporate governance practices.

The orientation is conducted by presenting relevant materials, delivered by the appropriate Directors and coordinated by the Corporate Secretary.

In addition, new Commissioners are provided with a Board Manual that stipulates the duties and responsibilities, including the Bank's Articles of Association, the BOC Charter, Committee Charters, and other essential governance documents. This ensures that new Commissioners have the necessary resources to carry out their roles with a clear understanding of the Bank's governance framework.

In 2024, orientation programs had been held for new Commissioners with the following details:

No.	Name	Position	Date	Training/Seminar Subjects	Trainers
1.	Tedi Bharata	Commissioner	25 March 2024	PSAK 71	Head of Accounting Unit
3 April 2024			Corporate Plan 2020-2024, RBB 2024-2027, RKAP 2024, and Financial Performance 2024	Head of Strategy & Performance Management Unit	
17 April 2024			Rating and Risk Management Framework	Head of Credit Portfolio Risk Unit	
06 May 2024			GCG, AML CFT & PPPSPM, and Integrated Governance	Head of Compliance Unit	
16 May 2024			IT Management	Head of IT Unit	

BOARD OF COMMISSIONERS MEETING

The procedures and requirements for Bank Mandiri Board of Commissioners meetings are outlined in the BOC Charter and align with POJK No. 17 of 2023. The key provisions for these meetings are as follows:

- Meeting Frequency:** The Board of Commissioners is required to hold regular meetings of the Board of Commissioners at least once every 2 (two) months.
- Joint Meetings with the Board of Directors:** The Board of Commissioners must hold joint meetings with the Board of Directors at least once every 4 (four) months.
- Quorum Requirements:** Meetings of the Board of Commissioners and Joint Meetings with the Board of Directors are held if attended by the majority of the Board of Commissioners members.
- Meeting Attendance:** The Board of Commissioners must attend meetings in person at least 2 (two) times a year. Non-Independent Commissioners who cannot physically attend may participate in meetings of the Board of Commissioners via face-to-face interaction using information technology.



BOARD OF COMMISSIONERS

5. Meeting Decision-Making: Decisions in meetings of the Board of Commissioners must first be made based on deliberation for consensus. If consensus cannot be reached, decisions are made by majority vote. All decisions of the Board of Commissioners are binding for all members of the Board of Commissioners.

Meeting Materials: All relevant materials for the Board of Commissioners' meetings must be distributed to participants no later than 5 (five) days before the meeting. If a meeting is held outside the regular schedule, materials can be provided prior to the meeting.

Leadership and Documentation: Meetings are chaired by the President Commissioner. If the President Commissioner is absent, the meeting will be chaired by a designated Commissioner. All meetings are documented in minutes of the meeting, distributed to all Commissioners, and recorded in the official archives of the Company. Any dissenting opinions expressed during the Board of Commissioners' meetings must be clearly stated in the minutes of the meeting, including the reasons for the dissent.

Board of Commissioners Meetings Plan

The Board of Commissioners' meetings plan for 2024 as uploaded on the Bank Mandiri website are as follows:

Quarter I	Quarter II	Quarter III	Quarter IV
<ul style="list-style-type: none"> Monthly Review of Bank Performance. Review of Consolidated Financial Statements for Financial Year 2023 (Audited). Quarterly Review of the Bank and Subsidiaries' Performance for 2023. Preparation of Annual General Meeting of Shareholders for Financial Year 2023 Selection of Public Accountant Office (KAP) for the Audit of Financial Statements for the Year 2024. Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter IV/2023. 	<ul style="list-style-type: none"> Monthly Review of the Bank's Performance. Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q1/2024. Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q1/2024. 	<ul style="list-style-type: none"> Monthly Review of the Bank's Performance. Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Quarter II/2024. Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Quarter II/2024. Review of the Implementation of Integrated Governance. Discussion of the Company's Work Plan and Budget Year 2025. Discussion of the Company's Work Plan and Budget Year 2025. 	<ul style="list-style-type: none"> Monthly Review of Bank Performance. Quarterly Review of the Performance of the Bank and its Subsidiaries for the period of Q3/2024. Quarterly Review of Risk Profile, Business Activities, IT, HR, and Other Strategic Initiatives for the period of Q3/2024. Approval of the 2025 Corporate Work Plan & Budget, 2025-2027 Bank Business Plan, 2025-2029 Sustainable Finance Action Plan, 2024 Recovery Plan Update, and 2024 Resolution Plan Update. Discussion on Bank Mandiri Collegial Key Performance Indicators (KPI) 2025



BOARD OF COMMISSIONERS

Board of Commissioners Meetings Frequency & Agenda

In 2024, the Board of Commissioners has convened 28 (twenty-eight) meetings, with the following attendance and agenda:

Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	11 January 2024	Update on the Plan for the 2023 AGMS	73%	Absent: Andrinof A. Chaniago, Muhammad Yusuf Ateh, Faried Utomo
2.	18 January 2024	1. Approval of the Proposed Management of Subsidiaries 2. Discussion of the Membership of the Integrated Governance Committee	100%	-
3.	31 January 2024	1. Review of the 2023 Consolidated Financial Statements (Audited) 2. Approval of the Proposed Work Plan & Budget (RKA) of the Board of Commissioners and Supporting Committees for 2024	100%	-
4.	06 February 2024	1. Approval of the Proposed Corporate Actions of Subsidiaries. 2. Approval of the Proposed Public Accountant (AP) and Public Accounting Firm (KAP) for the Audit of the 2024 Consolidated Financial Statements.	100%	-
5.	22 February 2024	Approval of the Proposed Bank Mandiri Talent Pool	100%	-
6.	01 March 2024	1. Approval of the Proposed Additional Pension Fund Benefits for 2024 2. Approval of the Proposed Remuneration for the Board of Directors and Board of Commissioners	100%	-
7.	06 March 2024	Approval of the Proposed Update to the Risk Acceptance Statement (RAS) for 2024	82%	Absent: Rionald Silaban, Nawal Nely
8.	28 March 2024	Approval of the Appointment of Members of the Risk Monitoring Committee	100%	-
9.	18 April 2024	Approval of the Proposed SEVP Internal Audit of Bank Mandiri	89%	Absent: Loeke Larasati A.
10.	25 April 2024	1. Review of the Consolidated Financial Statements as of 31 March 2024 2. Approval of the Proposed Extension of the Contract for Independent Members of the Audit Committee	100%	-
11.	05 June 2024	1. Proposal for Setting Targets and Governance for LTI 2024–2026 2. Approval of the Proposed Management of Subsidiaries	100%	-
12.	13 June 2024	Approval of the Proposed Management of Subsidiaries	100%	-
13.	20 June 2024	Approval of the Proposed Adjustment to Bank Mandiri's Organizational Structure	100%	-
14.	25 June 2024	Approval of the Proposed Revision to the 2024 RKAP and 2024–2026 RBB	100%	-



BOARD OF COMMISSIONERS

Board of Commissioners Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
15.	18 July 2024	1. Ratification of the Board of Commissioners' Decision on Facilities for the Board of Commissioners and Board of Directors 2. Approval of the Proposed Extension of the Contract for Independent Members of the Risk Monitoring Committee	100%	-
16.	23 July 2024	1. Approval of the Proposed Funding to Related Parties for Subsidiaries 2. Approval of the Proposed Corporate Actions of Subsidiaries	100%	-
17.	31 July 2024	Review of the Consolidated Financial Statements as of 30 June 2024	100%	-
18.	12 September 2024	Approval of the Proposed Provision of Funds to Related Parties for Subsidiaries	90%	Absent: M. Chatib Basri
19.	19 September 2024	Approval of the Proposed Corporate Plan for 2025–2029	70%	Absent: Faried Utomo, Arif Budimanta
20.	26 September 2024	Approval of the Proposed Extension of the Contract for Independent Members of the Audit Committee	100%	-
21.	24 October 2024	Review of the Financial Statements as of 30 September 2024	100%	-
22.	31 October 2024	Approval of the Proposed Management of Subsidiaries	90%	Absent: Heru Kristiyana
23.	07 November 2024	1. Progress on the Follow-Up of BPK Findings for 2021–2022. 2. Approval of the Proposed Update to the Recovery Plan & Resolution Plan	80%	Absent: Muhammad Yusuf Ateh, Tedi Bharata
24.	11 November 2024	Progress on the Follow-Up of BPK Findings for 2021–2022	100%	-
25.	14 November 2024	Approval of the Proposed RKAP for 2025 and RBB for 2025–2027, as well as the Discussion of the Proposed 2025 Collegial KPI	100%	-
26.	21 November 2024	1. Approval of the Proposed Sustainable Finance Action Plan (RAKB) for 2025–2029 2. Approval of the Proposed Funding to Related Parties for Subsidiaries 3. Approval of the Proposed Dismissal and Appointment of the Group Head Corporate Secretary	100%	-
27.	19 December 2024	1. Approval of the Proposed Annual Audit Plan (AAP) and SKAI Budget for 2025 2. Approval of the Proposed Risk Management Framework related to Cybersecurity 3. Approval of the Proposed Memorandum of Procedures for Internal Control over Financial Reporting (ICoFR)	100%	-
28.	27 December 2024	Approval of the Proposed Use of Principal Write-Off Ceiling in accordance with PP No. 47/2024	90%	Absent: Muhammad Yusuf Ateh



BOARD OF COMMISSIONERS

Joint Meetings

Pursuant to POJK No. 17 of 2023, the Board of Commissioners shall conduct joint meeting with the Board of Directors periodically at least once in every 4 (four) months. In 2023, the Board of Commissioners and Board of Directors joint meetings were held 12 (twelve) times with the following attendance and agenda:

Board of Commissioners and Board of Directors Join Meeting Agenda and Attendance

No.	Date	Meeting Agenda	Quorum	Remark
1.	31 January 2024	Financial Performance December 2023	100%	-
2.	22 February 2024	Financial Performance January 2024	100%	-
3.	28 March 2024	Financial Performance February 2024	89%	Absent: Faried Utomo
4.	25 April 2024	Financial Performance March 2024	89%	Absent: Heru Kristiyana
5.	31 May 2024	Financial Performance April 2024	89%	Absent: Faried Utomo
6.	27 June 2024	Financial Performance May 2024	100%	-
7.	31 July 2024	Financial Performance June 2024	100%	-
8.	26 August 2024	Financial Performance July 2024	100%	-
9.	30 September 2024	Financial Performance August 2024	100%	-
10.	24 October 2024	Financial Performance September 2024	100%	-
11.	28 November 2024	Financial Performance October 2024	100%	-
12.	19 December 2024	Financial Performance November 2024	100%	-

Frequency and Attendance of the Board of Commissioners Meetings

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
M. Chatib Basri	President Commissioner/ Independent	28	27	96%	12	12	100%
Zainudin Amali*	Vice President Commissioner/ Independent	28	28	100%	12	12	100%
Loeke Larasati Agoestina	Independent Commissioner	28	27	96%	12	12	100%
Muliadi Rahardja	Independent Commissioner	28	28	100%	12	12	100%
Heru Kristiyana	Independent Commissioner	28	27	96%	12	11	92%
Rionald Silaban	Independent Commissioner	28	27	96%	12	12	100%
Faried Utomo	Commissioner	28	26	93%	12	10	83%
Arif Budimanta	Commissioner	28	27	96%	12	12	100%



BOARD OF COMMISSIONERS

Name	Position	BOC Meetings			Joint Meetings of BOC & BOD		
		Total Meetings	Attendance	(%)	Total Meetings	Attendance	(%)
Muhammad Yusuf Ateh	Commissioner	28	24	86%	12	12	100%
Tedi Bharata**	Commissioner	11	10	91%	4	4	100%
Andrinof A. Chaniago***	Vice President Commissioner/Independent	7	6	86%	2	2	100%
Nawal Nely***	Commissioner	7	6	86%	2	2	100%

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

***) The term of office ends effectively from the Annual GMS on 7 March 2024.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Advisory Frequency and Procedures to the Board of Directors

The advisory role of the Board of Commissioners to the Board of Directors is executed through both formal and informal channels, ensuring comprehensive guidance and oversight. This two-pronged approach enables the Board of Commissioners to provide strategic advice and real-time consultation when needed.

Formal meetings serve as the primary platform for structured discussions and decision-making. These are divided into three key types:

1. The meetings of Supporting Committee of the Board of Commissioners, consisting of the Audit Committee Meetings, Risk Oversight Committee Meetings, Integrated Governance Committee Meetings and Remuneration and Nomination Committee Meetings.
2. Meeting of the Board of Commissioners (RAKOM), which is an internal meeting of the Board of Commissioners and/or by inviting the Director of the related field.
3. Meeting of the Board of Commissioners with the Board of Directors (RAKOMDIR), namely the Joint Meeting of the Board of Commissioners and the Board of Directors.

Informal advisory between the Board of Commissioners and the Board of Directors provides flexibility and immediacy in addressing emerging issues, or urgent matters or ongoing projects, hence enhancing the decision-making processes.

By combining formal meetings with informal consultations, the Board of Commissioners ensures that it provides well-rounded, continuous oversight and guidance to the Board of Directors, fostering a strong collaborative environment that supports the Bank's growth and governance objectives.

Board of Commissioners Supervisory on the Implementation of Corporate Strategy

Pursuant to OJK Regulation No. 5/POJK.03/2016 concerning the Bank Business Plans, the Board of Commissioners shall carry out supervision on the implementation of the Bank Business Plan that includes policies and management strategies. The results of the supervision are set forth in the Supervision Report on the Implementation of the Bank's Business Plan which is submitted to the Financial Services Authority every half year.



BOARD OF COMMISSIONERS

In addition, the Board of Commissioners also submit Supervision Report on Performance and KPI Achievement quarterly to the Ministry of SOEs as Dwiwarna Series A Shareholders.

In 2024, the Board of Commissioners has prepared and submitted the following Supervision Report on the Implementation of the Bank's Business Plan:

No.	OJK	Ministry of SOEs
1.	Letter No. KOM/032/2024 dated 21 February 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Second Semester of 2023.	Letter No. KOM/012/2024 dated 31 January 2024 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk Year 2023.
2.	Letter No. KOM/124/2024 dated 31 July 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Semester I of 2024. Letter No. KOM/032/2024 dated 21 February 2024 concerning Bank Business Plan Supervision Report 2023 – 2025 of PT Bank Mandiri (Persero) Tbk Second Semester of 2023.	Letter No. KOM/077/2024 dated 30 April 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter I/2024. Letter No. KOM/129/2024 dated 31 July 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter II/2024 Letter No. KOM/157/2024 dated 31 October 2024 concerning Response to Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk until Quarter III/2024. Letter No. KOM/012/2024 dated 31 January 2024 concerning Response to the Performance Report and Realization of Key Performance Indicators (KPI) of PT Bank Mandiri (Persero) Tbk Year 2023.

Report on supervision of the implementation of the Bank's Business Plan submitted to OJK and Responses to the Achievement of the Bank's Performance and KPI submitted to the Ministry of SOEs includes reports on:

1. Assessment of the Board of Commissioners regarding the implementation of the Bank Mandiri Business Plan in the form of evaluating both quantitative and qualitative aspects of the realization of the Business Plan.
2. The Board of Commissioners' assessment of the factors that affect Bank Mandiri's performance in general, particularly regarding capital, profitability, risk profiles, especially credit risk, market risk, and liquidity risk.
3. Assessment of the Board of Commissioners regarding efforts to improve the performance of Bank Mandiri, in the case that according to the assessment concerned the performance of the Bank as referred to in point 2 above has decreased.

The assessment of the Board of Commissioners in points 1-3 was also complemented with external factors assessment affecting the Bank's performance.

Board of Commissioners Duties Implementation

The Board of Commissioners has fulfilled its duties, obligations, and responsibilities by overseeing the Bank's policies and management in accordance with prevailing laws and regulations, the Bank's Articles of Association, and the annual Work Plan established at the beginning of the year.

These supervisory functions were carried out through a series of Board of Commissioners meetings, joint meetings with the Board of Directors, and joint evaluations with supporting committees under the Board of Commissioners. This collaborative approach ensures thorough oversight and effective evaluation of the Bank's



BOARD OF COMMISSIONERS

The following were implementation of duties of the Board of Commissioners during 2024:

1. Supervised the policies and management conducted by the Board of Directors during 2024, including oversight of the implementation of the 2024 Work Plan and Budget (RKAP), the 2024–2026 Bank Business Plan (RBB), the 2024–2028 Sustainable Finance Action Plan (RAKB), and the 2024 IT Strategic Plan.
2. Ensured that good governance was applied effectively and sustainably.
3. Actively monitored and evaluated at least the following:
 - a. follow-up actions of the Board of Directors on audit findings and recommendations from the Company's Internal Audit Unit, External Auditors, supervision results from the Financial Services Authority (OJK), and/or supervision results from other authorities and institutions;
 - b. implementation of compliance functions;
 - c. Company's soundness level;
 - d. implementation of Risk Management and Capital Management on an integrated basis in accordance with the characteristics and complexity of the Financial Conglomerate's business within the Company;
 - e. effectiveness of the implementation of the Anti-Fraud Strategy (SAF) and the code of ethics, particularly regarding fraud prevention across all organizational levels;
 - f. implementation of the Anti-Money Laundering Program, the Prevention of Terrorism Financing, and the Prevention of the Financing of the Proliferation of Weapons of Mass Destruction;
 - g. implementation of the Remuneration Policy;
 - h. Information Technology (IT) strategic plan and IT governance implementation for 2024;
 - i. policies and strategic risk management plans related to established cybersecurity;
 - j. Recovery Plan and Resolution Plan along with their updates, including granting approvals; and
 - k. implementation of the Company's Corporate Social and Environmental Responsibility (TJSL) Program.
4. Conducted periodic monitoring of Human Resources (Manpower Planning) aligned with the Corporate Plan, RBB, and the actual needs of long-term business development, particularly in IT, Credit, and Risk.
5. Conducted periodic monitoring of the implementation of various Corporate Actions by the Company and its Subsidiaries during 2024.
6. Conducted periodic monitoring of the performance and risk mitigation developments of Subsidiaries/Sub-Subsidiaries, as well as synergy development, throughout 2024.
7. Provided direction, monitored the preparation, and granted approvals for proposals, including the 2025 RKAP, 2025–2027 RBB, 2025–2029 RAKB, the 2024 Recovery Plan Update, and the 2024 Resolution Plan.
8. Followed the development of the Company's activities, provided opinions and advice to the Board of Directors on issues deemed important and material for the Company's management, including those related to the internal and external audit findings during 2024.
9. Proposed the appointment of a Public Accountant (AP) and/or Public Accounting Firm (KAP) to audit the Consolidated Financial Statements ending December 31, 2024, to the 2023 Annual GMS.
10. Reviewed the audits conducted by the KAP on the 2023 and 2024 Financial Statements of Bank Mandiri.
11. Reviewed the talent pool and each proposed candidate for the Board of Directors and Board of Commissioners to be submitted at the GMS.
12. Periodically evaluated the performance of the Board of Directors during 2024 and reviewed the KPI achievements of the Board of Directors and the Board of Commissioners.
13. Reviewed and made decisions on each proposal/action from the Board of Directors requiring written approval from the Board of Commissioners as stipulated by prevailing laws and the Articles of Association.



BOARD OF COMMISSIONERS

14. Ensured that the Board of Directors developed and maintained an adequate, effective, and efficient Internal Control System (SPI) and assessed the effectiveness and efficiency of SPI based on information obtained from the Audit Committee and the Internal Audit Unit.
15. Approved proposals for the dismissal and appointment of the Corporate Secretary and Chief Audit Executive (CAE).
16. Approved the proposal for an Independent Consultant for the Quality Assurance Review (QAR) of Bank Mandiri's Internal Audit Function for 2024, as well as the Annual Audit Plan (AAP) and Budget Allocation for the Internal Audit Unit for 2025.
17. Submitted supervisory reports and recommendations for improvements regarding the realization of the RBB, which were then forwarded to the OJK every semester and to the Ministry of SOEs every quarter.
18. Held 28 (twenty-eight) Board of Commissioners Meetings and 12 (twelve) Joint Meetings with the Board of Directors to discuss specific aspects of concern to the Board of Commissioners.

Board of Commissioners Recommendations and Decisions

Throughout 2024, the Board of Commissioners has provided strategic direction, and ensured sound governance. The recommendations and decisions made by the Board were designed to enhance the Bank's operational performance, align with regulatory requirements, and foster sustainable growth. The Board executed its duties and responsibilities through the following key forums:

- 1. Board of Commissioners Meetings:** A regular meeting to review and discuss critical aspects of the Company's performance, strategic direction, and risk management. These meetings provided a formal platform for Commissioners to evaluate the financial reports, operational plans, and compliance with governance practices.
- 2. Joint Meetings with Committees Under the Board of Commissioners:** The meeting between the Board of Commissioners and its supporting Committees in ensuring that specific areas of governance were deeply analyzed.
- 3. On-site Visits with Committees Under the Board of Commissioners:** The Board of Commissioners with its committees, conducted on-site visits to various operational units, to attain first-hand insights into the Bank's operational challenges and opportunities.

The Board recommendations and decisions throughout 2024 were instrumental in maintaining Bank Mandiri's leadership position in the market while ensuring compliance with regulatory requirements and aligning with long-term goals.

During 2024, the Board of Commissioners issued 52 (fifty-two) approval letters and 14 (fourteen) decrees, among others the approval of funding to related parties, approval of corporate actions, as well as other approvals under the authority of the Board of Commissioners as stipulated in the Articles of Association and prevailing regulations. Some of the agreements were as follows.



BOARD OF COMMISSIONERS

No.	Letter Date	Subject
1	22 January 2024	Approval of the Proposed Management of Subsidiaries
2	31 January 2024	Determination of Performance Targets and Governance of Long Term Incentives (LTI) for Bank Mandiri for 2023–2025
3	07 February 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
4	07 February 2024	Approval of the Proposed Revision to the Risk Management Policy
5	07 February 2024	Approval of the Proposed Corporate Actions of Subsidiaries
6	07 February 2024	Proposal for the Appointment of a Public Accountant (AP) and Public Accounting Firm (KAP) to Perform Audit Services for the Consolidated Financial Statements of the Company and Subsidiaries, Financial Statements for the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
7	13 February 2024	Approval of the Appointment of Independent Consultant Services for the Long Term Incentive (LTI) Study for the 2023 Financial Year
8	23 February 2024	Determination of Performance Targets and Governance of Long Term Incentives (LTI) for Bank Mandiri for 2023–2025
9	29 February 2024	Approval of the Proposed Management of Subsidiaries
10	01 March 2024	Approval of the Proposed Provision of Additional Benefits for 2024 in the Bank Mandiri Pension Fund for the Defined Benefit Pension Plan (Dapen PPMP)
11	15 March 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
12	15 March 2024	Approval of the Proposed Update to the Risk Acceptance Statement (RAS) for 2024
13	18 March 2024	Determination of Service Fees for the Audit of the Consolidated Financial Statements of the Company and Subsidiaries, Financial Statements for the Micro and Small Business Funding Program (PUMK), and Other Service Assignments
14	18 March 2024	Approval of the Proposed Funding to Related Parties for Subsidiaries
15	20 March 2024	Approval of the Proposed Dismissal of the Chief Audit Executive (CAE)
16	25 March 2024	Approval of the Proposed Revision to the Integrated Governance Guidelines
17	25 March 2024	Approval of the Proposed Corporate Actions of Subsidiaries
18	01 April 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
19	05 April 2024	Determination of the Remuneration for the Board of Directors and Board of Commissioners of Bank Mandiri for 2024
20	05 April 2024	Determination of the Remuneration for the Secretary and Staff of the Board of Commissioners of Bank Mandiri
21	22 April 2024	Approval of the Proposed Appointment of the Chief Audit Executive (CAE)
22	29 April 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 31 March 2024
23	02 May 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
24	13 May 2024	Determination of the Remuneration for Independent Members of the Supporting Committees of the Board of Commissioners
25	14 June 2024	Approval of the Proposed Management of Subsidiaries



BOARD OF COMMISSIONERS

No.	Letter Date	Subject
26	19 June 2024	Approval of the Proposed Management of Subsidiaries
27	24 June 2024	Approval of the Proposed Alignment of Bank Mandiri's Organizational Structure
28	27 June 2024	Approval of the Proposed Revision to the 2024 RKAP and the 2024–2026 RBB
29	03 July 2024	Approval of the Proposed Revision to the Mandiri Subsidiary Management Principles Guideline (MSMPG)
30	17 July 2024	Approval of the Proposed Management of Subsidiaries
31	25 July 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
32	29 July 2024	Approval of the Proposed Corporate Actions of Subsidiaries
33	29 July 2024	Approval of the Proposed Funding to Related Parties for Subsidiaries
34	31 July 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 30 June 2024
35	23 September 2024	Approval of the Proposed Bank Mandiri Corporate Plan for 2025–2029
36	30 September 2024	Approval of the Proposed Corporate Actions of Subsidiaries
37	30 September 2024	Changes in the Membership Composition of the Supporting Committees of the Board of Commissioners of Bank Mandiri
38	02 October 2024	Approval of the Proposed Revisions to the Risk Management Policy, Operational Policy, Legal, Compliance and Anti-Money Laundering Policy, Terrorism Financing Prevention, and Proliferation Financing of Weapons of Mass Destruction Prevention Policy
39	31 October 2024	Review of the Draft Consolidated Financial Statements of Bank Mandiri and Subsidiaries for the Three-Month Period Ending 30 September 2024
40	04 November 2024	Approval of the Proposed Dismissal and Appointment of Secretariat Staff for the Board of Commissioners of Bank Mandiri
41	05 November 2024	Approval of the Proposed Management of Subsidiaries
42	07 November 2024	Approval of the Proposed Updates to the 2024 Recovery Plan & Resolution Plan
43	11 November 2024	Approval of the Proposed Revision to the Subsidiary Management Policy (KPPA)
44	25 November 2024	Approval of the Proposed RKAP for 2025, RBB for 2025-2027, and Collegial KPI for 2025
45	25 November 2024	Approval of the Proposed Fundings to Related Parties for Subsidiaries
46	25 November 2024	Approval of the Proposed RAKB for 2025-2029
47	25 November 2024	Approval of the Proposed Corporate Secretary
48	20 December 2024	Approval of the Proposed Internal Control Procedure Memorandum for Financial Reporting (ICoFR)
49	20 December 2024	Approval of the Proposed Cybersecurity Risk Management Framework
50	20 December 2024	Approval of the Proposed Annual Audit Plan (AAP) and SKAI Budget for 2025
51	20 December 2024	Approval of the Proposed Revision to Credit Policy
52	27 December 2024	Approval of the Proposed Policy for Principal Credit Write-Offs Determined by the Board of Directors for Debtors Meeting the Criteria and Requirements in Accordance with Government Regulation No. 47 of 2024



BOARD OF COMMISSIONERS

The Decrees issued by the Board of Commissioners during 2024 were as follows:

No.	Letter Date	Subject
1.	22 January 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
2.	08 March 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
3.	28 March 2024	Dismissal and Appointment of Members of the Risk Monitoring Committee of Bank Mandiri
4.	25 April 2024	Dismissal and Appointment of Members of the Audit Committee of Bank Mandiri
5.	29 April 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
6.	31 May 2024	Audit Committee Charter
7.	31 May 2024	Risk Monitoring Committee Charter
8.	31 May 2024	Remuneration and Nomination Committee Charter
9.	31 May 2024	Integrated Governance Committee Charter
10.	22 July 2024	Dismissal and Appointment of Members of the Risk Monitoring Committee of Bank Mandiri
11.	29 August 2024	Allowances, Facilities, and Benefits for the Board of Commissioners and Board of Directors of Bank Mandiri
12.	30 September 2024	Membership Composition of the Audit Committee, Risk Monitoring Committee, Integrated Governance Committee, and Remuneration and Nomination Committee of Bank Mandiri
13.	01 November 2024	Dismissal and Appointment of Secretariat Staff for the Board of Commissioners of Bank Mandiri
14.	27 December 2024	Membership of Audit Committee, Risk Monitoring Committee, Integrated Governance Committee & Remuneration and Nomination Committee of Bank Mandiri

RISK MANAGEMENT CERTIFICATION

As stipulated in the Decision of the OJK Board of Commissioners No. KEP-18/D.02/2021 on the Indonesian National Qualification Framework in Banking Risk Management and OJK Circular No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources in Commercial Banks, Bank Executives (specifically the Board of Commissioners and Board of Directors) are required to hold a Risk Management Certificate issued by a Professional Certification Institution, with the following classifications:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 6	3 years
2.	Independent Commissioner	Minimum Level 6	3 years
3.	President Director or Director	Level 7	3 years



BOARD OF COMMISSIONERS

Furthermore, the Risk Management Certification Refreshment Program is designed to maintain the competency of holders of the Risk Management Certificate in the Bank risk management. The refreshment program is carried out in compliance with the following provisions:

1. conducted periodically at least once within 1 (one) year after the issuance of the Risk Management Certificate.
2. the program's activities may include in-house training, seminars, dissemination of regulations from relevant authorities, workshops, e-learning, and/or work portfolios related to the Bank risk management.

The refreshment program can be utilized to extend the validity period of the Risk Management Certificate, provided the following criteria are met:

1. the refreshment program is conducted periodically at least once within 1 (one) year.
2. the refreshment program is in the field of Bank risk management.
3. the refreshment program and its organizer are recognized by the Professional Certification Institution (LSP) in the banking sector.

The following is the list of Bank Mandiri's Board of Commissioners who have successfully passed risk management certification:

Name	Position	Certificate Issuing Institution	Level	Date Certificate Issued	Expired Date
M. Chatib Basri	President Commissioner/ Independent	LSPP/BNSP	6	30 January 2024	30 January 2027
Zainudin Amali*	Vice President Commissioner/ Independent	LSPP/BNSP	6	23 February 2024	23 February 2027
Loeke Larasati Agoestina	Independent Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Muliadi Rahardja	Independent Commissioner	BSMR	6	12 July 2024	12 July 2027
Heru Kristiyana	Independent Commissioner	LSPP/BNSP	7	30 January 2024	30 January 2027
Ronald Silaban	Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Faried Utomo	Commissioner	LSPP/BNSP	6	30 January 2024	30 January 2027
Arif Budimanta	Commissioner	BSMR	6	09 February 2024	09 February 2027
Muhammad Yusuf Ateh	Commissioner	LSPP/BNSP	1***	14 June 2021	14 June 2025
Tedi Bharata**	Commissioner	LSPP/BNSP	6	03 June 2024	03 June 2027

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on 7 March 2024.

**) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

**) Still in the process of alignment for Level 6

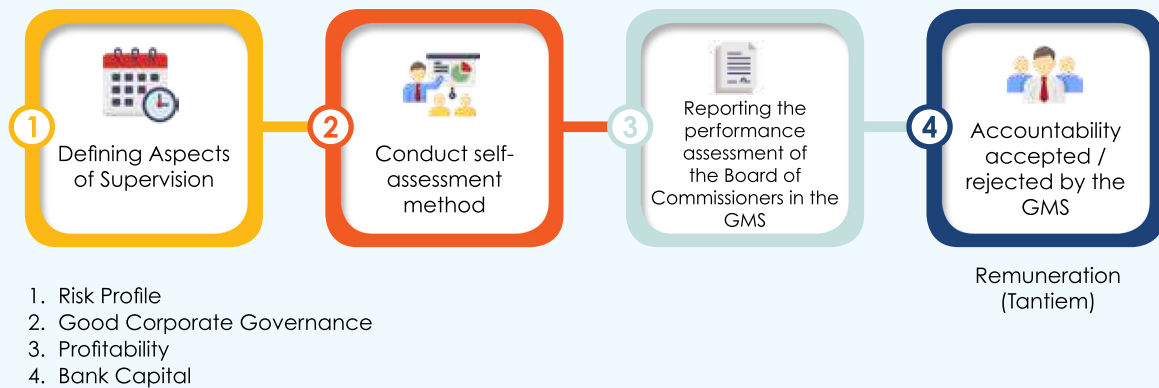
BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT

Assessment Procedure

The performance of the Board of Commissioners is collectively evaluated through a self-assessment process and reported to the GMS, where the Board's performance is presented through a report on the execution of duties to the Shareholders. At the GMS, shareholders review this report and grant full release and discharge (acquit et discharge) to the Board of Commissioners and the Board of Directors for their oversight and management responsibilities during the Fiscal Year.

This procedure ensures transparency and accountability, to evaluate the Board's effectiveness in achieving the Bank's objectives and upholding good corporate governance.

Procedures of Performance Self-Assessment of the Board of Commissioners



Board of Commissioners Performance Assessment Criteria and Results

The performance assessment of the Board of Commissioners is evaluated based on Key Performance Indicators (KPIs) set at the beginning of the year. These KPIs serve as benchmarks to ensure that the Board fulfills its oversight role effectively and adds strategic value to the Company. The assessment encompasses four critical areas: **Planning, Supervision and Advisory, Reporting, and Business Dynamics.**

- 1. Planning:** This aspect focuses on the Board's proactive role in establishing and aligning the Bank's strategic direction. It includes setting clear objectives, ensuring risk management plans are in place, and reviewing the Bank's annual work plan to support sustainable growth.
- 2. Supervision and Advisory:** The Board's effectiveness in monitoring management activities and providing timely, strategic advice is measured. The Board ensures that corporate governance principles are upheld and offers insights on operational improvements.



BOARD OF COMMISSIONERS

- 3. Reporting:** This covers the Board's accountability to stakeholders through regular, transparent reports. It involves the quality and timeliness of information provided to the shareholders about the Bank's progress and any significant developments.
- 4. Business Dynamics:** This aspect measures the Board's adaptability to changing market and regulatory conditions. The Board is expected to address emerging challenges and opportunities that may impact the Bank's performance, providing strategic adjustments when necessary.

The following summarizes the achievements of the Board of Commissioners' KPIs for 2024, reflecting their commitment to these core areas and their contribution to advancing the Bank's goals.

No.	Aspect and Parameter	Period	Unit Output	Weight	Plan Output	Realized Output	Score	Result
I. Planning Aspects								
	Preparing the Work Plan and Budget as well as KPI of the Board of Commissioners 2024	Annual	Document	10	1	1	10	100%
Sub Total I				10			10	100%
II. Oversight and Advisory Aspects								
1	Providing responses/recommendations to Shareholders to:							
	a. Work Plan and Budget	Annual	Letter	5	1	1	5	100%
	b. Annual Report	Annual	Letter	5	1	1	5	100%
	c. Quarterly Performance Analysis	Quarter	Letter	5	3	3	5	100%
	d. Bank Business Plan	Annual	Letter	5	1	1	5	100%
2	Providing approval and advice to the Board of Directors in line with the field of duties of the Board of Commissioners	Annual	Letter/ Minutes	10	10	55	11	110%
3	Board of Commissioners Meeting							
	a. Total Meetings	Monthly	Time	12	12	40	13	110%
	b. Meeting Attendance	Monthly	%	5	100	96	5	96%
	c. Completion of Meeting Minutes	Monthly	Minutes	5	12	40	6	110%
4	BOC Working Visit	Annual	Visit	8	2	6	9	110%
Sub Total II				60			64	10%



BOARD OF COMMISSIONERS

No.	Aspect and Parameter	Period	Unit Output	Weight	Plan Output	Realized Output	Score	Result
III. Reporting Aspects								
1	Annual Board of Commissioners Supervisory Report	Annual	Report	10	1	1	10	100%
Sub Total III				10			10	100%
IV. Dynamic Aspects								
1	External Auditor's Proposal to Shareholders	Annual	Letter	5	1	1	5	100%
2	Competency Improvement through seminars, workshops, etc.	Annual	Time	10	2	5	11	110%
3	GCG assessment results of the Board of Commissioners (self assessment/Independent Consultant)	Annual	Category	5	Good	Excellent	5	110%
Sub Total IV				20			21	105%
Grand Total				100			105	104%

Assessors

In 2024, the Board of Commissioners conducted a self-assessment to evaluate its performance. This self-assessment process allowed the Board to critically review its effectiveness in fulfilling its roles and responsibilities, ensuring alignment with the Bank's strategic objectives and adherence to good governance principles.



PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS AND ASSESSMENT BASIS



Pursuant to POJK No. 55/POJK.04/2015 on the Establishment and Audit Committees Charter, POJK No. 34/POJK.04/2014 of 2014 on Nomination and Remuneration Committee of Issuers or Public Companies, POJK No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, POJK No. 17/2023 on the Governance Implementation for Commercial Banks, as well as SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises, in carrying out its duties, the Board of Commissioners receives assistance from committees directly responsible to the Board of Commissioners. These committees execute their duties and responsibilities in accordance with the Committee Charter.

In implementing its oversight functions, the Bank's Board of Commissioners has established 4 (four) committees:

1. Audit Committee
2. Remuneration and Nomination Committee
3. Risk Oversight Committee
4. Integrated Governance Committee

The Board of Commissioners conducts an annual evaluation to assess the effectiveness of the performance of each committee operating under its oversight. For 2024, based on the work programs outlined in each Committee's Work Plan, the Board of Commissioners has determined that the Committees have effectively fulfilled their respective mandates. The Board has reviewed and integrated the recommendations from each

Committee into its decision-making processes. Moreover, communication between the Board of Commissioners and the Committees has been consistent throughout the year, enabling regular discussions on matters relevant to Bank Mandiri. The strong communication framework has supported effective follow-ups on initiatives advanced by the Board of Directors and contributed to efficient decision-making and accountability.



PERFORMANCE ASSESSMENT OF THE COMMITTEES UNDER THE BOARD OF COMMISSIONERS AND ASSESSMENT BASIS

AUDIT COMMITTEE

The Audit Committee conducted 24 (twenty four) meetings in 2024 and has effectively supported the Board of Commissioners in fulfilling its oversight responsibilities during the year, which encompassed key areas such as monitoring internal and external audit functions, providing a structured and comprehensive approach to reviewing audit processes, assessing risk management practices, and enhancing transparency in financial reporting, as well as verifying adherence to relevant laws and regulations.

The details information on the Audit Committee activities is presented in the sub-chapter of Audit Committee in the Corporate Governance Chapter of this Annual Report.

REMUNERATION AND NOMINATION COMMITTEE

The Remuneration and Nomination Committee held 15 (fifteen) meetings in 2024, during which it has provided the Board of Commissioners with recommendations and proposals for candidates who met the qualifications to serve as Members of the Board of Commissioners and the Board of Directors, for submission to the GMS. The proposals were included drafting nomination policies, setting criteria, and defining qualifications for potential candidates, which aligned with the Bank's strategic objectives. In addition to identifying suitable candidates for the Board of Commissioners, the Committee also supported the Board in gathering and analyzing data on potential Board of Directors candidates, sourced from senior executives one level below the Board of Directors.

The Remuneration and Nomination Committee also assisted the Board of Commissioners in establishing an appropriate remuneration system for the Board of Directors and Board of Commissioners. This

included designing a comprehensive package consisting of payroll/honorarium, benefits and allowances, and a bonus (tantiem) plan for 2024.

The details information on the Remuneration and Nomination Committee activities is presented in the sub-chapter of Remuneration and Nomination Committee in the Corporate Governance Chapter of this Annual Report.

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee held 27 (twenty seven) meetings in 2024, and actively supported the Board of Commissioners by providing key insights and input on the evaluation of risk management practices implemented by the Board of Directors. The Committee reviewed and assessed various risk areas, ensuring that each area was managed in line with the Bank's risk appetite and regulatory requirements.

The details information on the Risk Oversight Committee activities is presented in the sub-chapter of Risk Oversight Committee in the Corporate Governance Chapter of this Annual Report.

INTEGRATED GOVERNANCE COMMITTEE

The Integrated Governance Committee held 5 (five) meetings in 2024, which was focused on conducting comprehensive reviews and analyses of governance issues impacting the Bank. The Committee examined policies, practices, and compliance matters, and providing recommendations.

The details information on the Integrated Governance Committee activities is presented in the sub-chapter of Integrated Governance Committee in the Corporate Governance Chapter of this Annual Report.



ORGAN AND COMMITTEES UNDER THE BOARD OF COMMISSIONERS



In fulfilling its supervisory duties, the Board of Commissioners is supported by the Secretary to the Board of Commissioners and supporting Committees. The Committees currently established under the Board of Commissioners include the Audit Committee, Remuneration and Nomination Committee, Risk Oversight Committee, and other committees, if deemed necessary and in alignment with the Company's operational capabilities and needs. Each Committee is structured to address specific areas of governance, ensuring that the Board of Commissioners can make informed decisions and uphold robust corporate governance standards.

SECRETARY TO THE BOARD OF COMMISSIONERS



Bank Mandiri Board of Commissioners is supported by a Secretary to the Board of Commissioners, who is appointed from an external party. The Secretary is appointed, and dismissed directly by the Board of Commissioners and holds accountability to the Board for their performance. As an independent function, the Secretary plays a crucial role in facilitating effective communication, coordinating meetings, and ensuring that all governance processes and documentation are accurately managed.

Secretary to the Board of Commissioners of Bank Mandiri has the duty to carry out the secretarial duties of the Board of Commissioners. Based on SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises, the Board of Commissioners shall

establish a Board of Commissioners Secretariat led by the Secretary to the Board of Commissioners whose duty is to assist in the efficient execution of administrative activities in the implementation of duties and responsibilities of the Board of Commissioners.



SECRETARY TO THE BOARD OF COMMISSIONERS

Duties and Responsibilities

Based on the Decree of the Board of Commissioners No. KEP. KOM/008/2023 concerning the Board of Commissioners Charter, the Secretary to the Board of Commissioners has the following duties and responsibilities:

- Prepare meetings, including briefing sheets for the Board of Commissioners;
- Develop minutes of meetings of the Board of Commissioners in line with the Articles of Association;
- Administer the Board of Commissioners' documents, both incoming letters, outgoing letters, minutes of meetings and other documents;
- Prepare the draft work plan and budget for the Board of Commissioners;
- Prepare draft reports of the Board of Commissioners; and
- Carry out other duties of the Board of Commissioners.

Profile of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is currently held by M. Syaiful Anam who was appointed based on the Decree of the Board of Commissioners No. KEP. KOM/004/2022 dated 21 October 2022.



M. SYAIFUL ANAM
Secretary to the Board
of Commissioners

Age : 40 Years old

Citizenship : Indonesian

Educational Background

- Master of Management (Finance) Melbourne University (2021)
- Bachelor of Accounting, University of Indonesia (2010)
- Diploma in Accounting, State College of Accountancy (2005)

Professional Background

- Head of Personnel Ministry of SOEs (March 2022 – present)
- Coordinator on Energy, Oil and Gas Fronts Ministry of SOEs (September 2021-March 2022)
- Member of Audit Committee of PT Angkasa Pura I (October 2021-January 2022)
- Member of Nomination and Remuneration Committee of PT Angkasa Pura II (January 2022-September 2022)
- Acting Head of Mining, Strategic Industries and Media Ministry of SOEs (January 2019-September 2019)
- Head of Agro and Pharmaceutical Industry

Business Sub-Division Ministry of SOEs (July 2017-January 2019)

- Head of Construction Business Sub-division and Advice and Infrastructure of Transportation Ministry of SOEs (October 2015-July 2017)
- Secretary to the Supervisory Board of Perum BULOG (July 2019- September 2019)
- Secretary to the Board of Commissioners of PT Pelindo II (Persero) (March 2017-July 2019)
- Secretary to the Board of Commissioners of PT Pelindo III (Persero) (March 2014-March 2017)
- Secretary to the Board of Commissioners/ Supervisory Board of PT Askes (Persero)/BPJS Health (July 2012-March 2014)



SECRETARY TO THE BOARD OF COMMISSIONERS

Competency Development

The following are competency development participated by the Secretary to the Board of Commissioners during 2024:

No.	Activity	Organizer	Date
1.	Internal Control over Financial Reporting	PwC	15 February 2024
2.	Mandiri Investment Forum	Bank Mandiri	5 March 2024
3.	BOC Retreat - Cybersecurity	Bank Mandiri	24-25 August 2024
4.	BOC Retreat – Outlook of Indonesia's Economy 2025	Bank Mandiri	06-08 December 2024

Activities of Secretary to the Board of Commissioners

The Secretary to the Board of Commissioners is supported by a dedicated team, including Staff and the Secretariat of the Board of Commissioners, who ensure efficient operations and effective governance processes.

Below are the work programs and its realization in 2024, demonstrating the commitment to achieving the Board's strategic and operational objectives:

- Prepared meeting materials, minutes of meetings, and administer in an orderly manner the Board of Commissioners' Meetings, Meetings of Committees under the Board of Commissioners, and Joint Meetings.
- Provided input and information to the Board of Commissioners on matters of concern to the Board of Commissioners, including policies and strategies of the Board of Directors in order to achieve strategic objectives in the 2023 RKAP, the implementation of risk management, IT governance, cybersecurity, digital initiative development, GCG implementation, ESG, HR development, audit findings and follow-up, Internal Control System, and Integrated Governance.
- Cooperated with Committees under the Board of Commissioners in fulfilling the obligations of the Board of Commissioners, including reports from the Board of Commissioners to the Regulator.
- Coordinated the implementation of the Working Visit of the Board of Commissioners and Committees under the Board of Commissioners, including preparing Reports on the Results of Visits.
- Administered correspondence for the Board of Commissioners and the Supporting Committees of the Board of Commissioners, including drafting the Board of Commissioners' approvals for matters proposed by the Board of Directors for their consent. These included proposals for the Provision of Funds to Related Parties, Corporate Actions, Public Accountant (AP) and Public Accounting Firm (KAP) for the 2024 financial year audit, management of Bank Mandiri and Subsidiaries, the 2025 RKAP and the 2025–2027 RBB, the 2025–2029 RKAB, updates to the 2024 Recovery Plan and Resolution Plan, as well as other actions by the Board of Directors requiring written approval from the Board of Commissioners as stipulated in the Articles of Association and applicable laws and regulations.
- Coordinated the participation of the Board of Commissioners and Committees under the Board of Commissioners in training/ seminars/ other competency development activities in accordance with the supervisory area of each Commissioner/Committee.
- Cooperated with the Corporate Secretary to prepare a new Commissioner orientation program.
- Carried out other duties to support the efficiency of supervisory and advisory duties by the Board of Commissioners.

AUDIT COMMITTEE



The Audit Committee holds the duty and responsibility of providing informed opinions to the Board of Commissioners on reports and other matters submitted by the Board of Directors. This includes a thorough review of financial statements, assessment of the effectiveness of internal control systems, and monitoring of regulatory compliance. Moreover, the Committee identifies any issues within areas that require the attention of the Board of Commissioners, to ensure that financial reporting remains transparent, internal controls are robust, and all compliance standards are met, thereby maintaining high governance standards.

Legal Basis

The establishment of the Audit Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 55/POJK.04/2015 on the Establishment and Implementation Guidelines for the Audit Committee.
4. POJK No. 17 of 2023 on Governance Practices for Commercial Banks.
5. Bank Mandiri Articles of Association and its amendments.
6. Board of Commissioners Decree No. KEP. KOM/014/2024 dated 27 December 2024 on the Membership Composition of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
7. Decree of the Board of Directors No. KEP. DIR/016/2024 dated 05 April 2024 on the Determination of the Membership of the Audit Committee of PT Bank Mandiri (Persero) Tbk.

Audit Committee Structure, Membership and Profile

The structure and membership of the Audit Committee are as follows:

- The Audit Committee of the Company consists of at least 3 (three) members that are from the Independent Commissioners and Independent Parties.



AUDIT COMMITTEE

- The composition of membership of the Audit Committee is at least 1 (one) Independent Commissioner as Chairman and concurrently a member, 1 (one) Independent Party who has expertise in finance or accounting, and 1 (one) Independent Party who has expertise in the field of law or banking.
- The Chairman of Audit Committee can only hold concurrent positions as chairman at most in 1 (one) another committee.

As of 31 December 2024, the composition of the Audit Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/016/2024 dated 05 April 2024 regarding the Determination of Audit Committee Membership, is as follows:

Audit Committee Composition as of 31 December 2024

Name	Position in the Committee	Position in the Company	Period
Heru Kristiyana	Chairman & Member	Independent Commissioner	2023 - 2027
M. Chatib Basri	Member	President Commissioner/Independent	2024 - 2029
Zainudin Amali*	Member	Vice President Commissioner/ Independent	2023 - 2028
Muliadi Rahardja	Member	Independent Commissioner	2022 - 2026
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2024
Rasyid Darajat	Member	Independent Party	2021 - 2026
Rubi Pertama	Member	Independent Party	2021 - 2026

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

Audit Committee Profile

The profile of the Audit Committee members as members of the Board of Commissioners can be viewed in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following are profile of the Audit Committee members as non-Commissioner Independent Parties.

AUDIT COMMITTEE



RASYID DARAJAT
Member of Audit
Committee,
Independent Party

Age : 61 Years old
Citizenship : Indonesian
Domicile : Tangerang Selatan

Period of Assignment
2 August 2021 – present

Educational Background

- Master of Management, BINUS Business School (2022)
- Bachelor's Degree in Civil Engineering, Institute of Technology Bandung (1987)

Legal Basis of Appointment
Appointed as member of the Audit Committee as of 2 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/036/202.

Professional Background

- Chief Auditor IT of PT Bank Mandiri (Persero) Tbk (2015 - 2020)
- Chief Information Officer (CIO) of PT Indika Energy Tbk (2009 - 2014)
- Chief Information Officer (CIO) of Reconstruction and Rehabilitation Agency (BRR) Aceh-Nias (2005-2009)
- Chief Operating Officer (COO) of PT MVCommerce Indonesia (2002 - 2005)
- Director/President Director of PT IndoExchange Tbk (1996 - 2001)
- Konsultan SGV-Utomo/Andersen Consulting (1989 - 1996)



RUBI PERTAMA
Member of Audit
Committee,
Independent Party

Age : 61 Years old
Citizenship : Indonesian
Domicile : Jakarta

Period of Assignment
1 October 2021 – present

Educational Background
Bachelor Degree in Civil Engineering, Institute of Technology Bandung (1987)

Legal Basis of Appointment
Appointed as member of the Audit Committee as of 1 October 2021 pursuant to the Board of Directors Decree No. KEP.DIR/053/2021.

Professional Background

- Member of Risk Oversight Committee of Indonesia Eximbank (2020 – September 2021)
- Member of Audit Committee and Industrial Risk Oversight Committee of Bank of Korea Indonesia (2019 – 2020)
- Risk Management Advisor of Indonesia Eximbank (2019)
- Risk Management Unit Manager of JPMorgan Chase Bank, N.A (2013 – 2018)
- Compliance Manager of JPMorgan Chase Bank, N.A (2010 – 2013)
- Head of Risk Management Bank UOB Indonesia (2008)
- Head of Audit & Risk Management PT CIMB Niaga (1990 – 2007)



AUDIT COMMITTEE

Audit Committee Charter

In executing its duties, the Audit Committee is guided by the principles and procedures outlined in the Audit Committee Charter. This Charter, which was last updated on 31 May 2024, following the Decree of the Board of Commissioners No. KEP.KOM/006/2024 concerning the Audit Committee Charter and the Audit Committee Code of Conduct of PT Bank Mandiri (Persero) Tbk, establishes a clear framework for the Committee's responsibilities and ethical conduct.

The Charter serves as a vital document, providing structure and accountability for the Audit Committee's work, ensuring all actions are aligned with best practices and the governance standards of Bank Mandiri.

The Audit Committee Charter includes:

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

Duties and Responsibilities of the Audit Committee

Duties and responsibilities of the Audit Committee are regulated in the Audit Committee Charter as follows:

1. Financial Statements
 - a. Monitoring and reviewing:
 - i) Credibility and objectivity of the Company's financial statements and information to be issued to external parties and regulatory institutions, including follow-up of complaints and/or notes of impropriety against the reports during the Audit Committee review period.
 - ii) Audit Reports related to the Company's Financial Statements.
 - iii) The Company's Work Plan and Budget as well as the Company's Long-Term Plan.
 - iv) Complaints relating to the accounting and financial reporting process of the Company.
 - v) The financial reporting process audited by the External Auditor.
 - b. Ensure of a satisfactory evaluation procedure for all information released by the Company.
 - c. Conducting periodic meetings with relevant work units and Auditors (Internal and External) to request additional information and clarification in accounting and finance.
 - d. Monitoring and evaluating the appropriateness of the implementation of financial policies of the Company and Financial Services Institutions (FSIs) within the Financial Conglomerate.
 - e. Provide recommendations to the Board of Commissioners on matters that support the effectiveness and accuracy of the financial reporting process of the Company and FSIs within the Financial Conglomerate.
2. Internal Control
 - a. Internal Control Process and System
 - i) Monitoring and reviewing:
 - » The Company's standardized internal control system in accordance with applicable best practices.
 - » Audit reports of the Internal Audit Unit and External Auditors that audit the Company to ensure that internal control has been properly implemented.
 - » Implementation of the Board of Directors' follow-up on the findings of the Internal Audit Unit, public accountants and the results of regulatory supervision.
 - » The adequacy of internal control in the Financial Services Institutions within the Financial Conglomerate.



AUDIT COMMITTEE

- b. Internal Audit
 - i) To monitor, review and assess:
 - » Audit Plan, Scope and Budget of the Internal Audit Unit.
 - » Implementation of internal audit activities and results as well as the effectiveness of internal audit implementation.
 - » Performance of the Internal Audit Unit.
 - » Audit Result Reports, particularly significant findings and ensuring the Board of Directors takes the necessary corrective actions quickly to address control weaknesses, fraud, compliance issues with policies, laws and regulations, or other issues identified and reported by the Internal Audit Unit.
 - » Suitability of the implementation of the Internal Audit policies of the Company and FSIs in the Financial Conglomeration.
 - » Implementation of other Internal Audit Unit functions in accordance with the provisions of laws and regulations, articles of association, and/or decisions of the GMS/Minister of SOEs.
 - ii) Ensure that the Internal Audit Unit works objectively, independently, and upholds integrity in carrying out its duties.
 - iii) Request assistance from the Internal Audit Unit to conduct special audits/ investigations if there are audit findings and/or information relating to violations of prevailing laws and regulations and provide input deemed necessary in the implementation of the audit.
 - iv) Ensure that the Internal Audit Unit communicates with the Board of Directors, Board of Commissioners, External Auditors, and Regulators.
 - v) Provide recommendations to the Board of Commissioners regarding:
 - » Appointment and dismissal of the Head of the Company's Internal Audit Unit proposed by the Board of Commissioners
 - » Audit Plan, Scope, and Budget of the Internal Audit Unit.
 - » Provision of annual remuneration for the Internal Audit Unit as a whole and as a performance awards.
 - » Corrective actions to address control weaknesses, fraud, compliance issues with policies and laws and regulations or other issues identified and reported by the Internal Audit Unit.
 - » Improvement of the management control system and its implementation.
 - vi) Conduct communication/meetings with the Internal Audit Unit (periodically or as needed) to discuss matters including the following:
 - » Realization of the Annual Audit Plan and Budget of the Internal Audit Unit.
 - » Significant audit findings and no further Internal Audit recommendations.
 - » Other matters that require clarification or explanation.
- c. External Audit
 - i) Monitoring, reviewing, and assessing the effectiveness of audit implementation by AP and/or KAP.
 - ii) Ensure the objectivity and independence of AP, KAP, and KAP insiders.
 - iii) Provide recommendations on:
 - » Appointment of Public Accountant (AP) and Public Accounting Firm (KAP) that will audit the Company's financial statements to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS). In preparing the recommendation, the Audit Committee may consider:
 - » Independence of AP, KAP, and KAP human resources;
 - » Audit scope;
 - » Audit service fees;
 - » Expertise and experience of AP, KAP, and Audit Team from KAP;
 - » Audit methodologies, techniques, and tools used by KAP;



AUDIT COMMITTEE

- » The benefits of new perspectives that will be obtained through the replacement of AP, KAP, and Audit Team from KAP;
- » Potential risks of using audit services by the same KAP consecutively for a long period of time; and
- » The result of evaluation on the implementation of audit services on annual historical financial information by AP and KAP in the previous period, if any.
- » In the event that the AP and/or KAP that has been decided by the GMS cannot complete the audit services on annual historical financial information during the professional assignment period, the appointment of a replacement of AP and/or KAP shall be carried out by the Board of Commissioners after obtaining approval from the GMS by taking into account the recommendations of the Audit Committee.
 - » Termination of AP and KAP.
- iv) Review and ensure that:
 - » Bank Mandiri has a standardized procedure and is in accordance with the prevailing rules/regulations in the implementation of KAP selection.
 - » The process of KAP selection is in accordance with standardized procedures.
- v) The Audit Committee evaluated the implementation of audit services on annual historical financial information by AP and/or KAP. The evaluation is conducted through:
 - » Compliance of audit implementation by AP and/or KAP with applicable audit standards.
 - » Adequacy of field work time.
 - » Assessment of the scope of services provided and the adequacy of the audit.
 - » Recommendations for improvement provided by the AP and/or KAP.
- vi) Communicating periodically with KAP who is auditing Bank Mandiri to discuss matters that need to be communicated, including the following:
 - » Progress of inspection implementation.
 - » Important findings.
 - » Changes in accounting and financial regulations/rules from authorized institutions.
 - » Adjustments made based on the examination results.
 - » Constraints/obstacles encountered in the implementation of the audit.
- vii) Reviewing and monitoring:
 - » All significant findings from the examination results of the External Auditor and other auditing institutions.
 - » The auditee's follow-up to the results of the audit conducted by the external auditor.
- viii) Providing an independent opinion in the event of a difference of opinion between the Board of Directors and the AP and/or KAP on the services provided.
- ix) Specifically for the procurement of non-audit services that will invite KAP who is auditing the Company's financial statements in the current year and its affiliates, and based on Management's review there is no conflict of interest, Management must submit a proposal for approval to the Audit Committee regarding the partners invited to the procurement of consulting services.



AUDIT COMMITTEE

3. Compliance
Monitoring and reviewing:
 - a. The Company's compliance with laws and regulations, both internal and external, relating to the Company's business activities.
 - b. Audit reports related to the Company's compliance with internal and external regulations issued by the Internal and External Audit Unit.
 - c. Suitability of audit implementation by the Public Accounting Firm with applicable audit standards.
 - d. Conformity of financial statements with applicable accounting standards.
 - e. Potential conflict of interest of the Company.
4. Conducting periodic meetings with relevant work units to discuss matters within the scope of its supervision.
5. Prepare the Audit Committee Charter and review it as needed at least every 2 (two) years.
4. Assign the Internal Auditor and/or External Auditor to conduct a special audit/ investigation, if there is a strong suspicion of fraud, violation of law and violation of prevailing laws and regulations.
5. Obtain input and/or advice from external of the Company relating to its duties.
6. Involve independent parties from external of the Committee members as necessary to assist in the performance of its duties (if required).
7. Perform other authorities granted by the Board of Commissioners.

Audit Committee Tenure

The tenure of members of the Audit Committee as members of the Board of Commissioners must not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Audit Committee members from Non-Commissioner Independent Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure by not eliminating the rights of the Board of Commissioners to terminate at any time.

Audit Committee Reporting

The Audit Committee is required to prepare periodic reports to the Board of Commissioners regarding the activities of the Audit Committee, at least once in 3 (three) months. The Audit Committee is also required to submit a report to the Board of Commissioners on each assignment and or for each identified problem requiring the attention of the Board of Commissioners.

The Audit Committee also prepares audit evaluation results on the annual historical financial information by the External Auditors at the latest 6 (six) month after the fiscal year ends or at any time if necessary.

Audit Committee Authority

The Audit Committee has the authority to:

1. Communicate directly with employees, including the Board of Directors, parties that implement the internal audit function, risk management, and other parties at the Public Accountant Firm that audits the Company for information, clarification and requests for documents and reports needed.
2. Access all relevant information about the Company related to the implementation of its duties and functions, including records or information about employees, funds, assets, and other resources belonging to the Company.
3. Obtaining reports on the audit results of the Internal Auditor and External Auditor, as well as other supervisory/auditors.



AUDIT COMMITTEE

Audit Committee Qualifications and Professional Background

The Audit Committee membership requirements are as follows:

1. General Requirements
 - a. Having integrity, character and good morals.
 - b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competence Requirements
 - a. Have sufficient expertise, ability, knowledge and experience related to duties and responsibilities.
 - b. Must understand financial statements, company business especially related to the company services or business, audit process, and risk management.
 - c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out duties.
 - d. Have adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
 - e. Willing to increase competence continuously through education and training.

The qualifications and professional experience of the Chairman and Members of the Audit Committee are as follows.

Audit Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Heru Kristiyana	Chairman and Member	1 January – 31 December 2024	<ul style="list-style-type: none"> • Bachelor in Law • Master in Management 	Professional background in banking oversight.
M. Chatib Basri	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> • Bachelor Degree in Economics • Master of Business Administration in Economic Development • Ph. D in Economics 	Professional background in finance and corporate oversight.
Zainudin Amali*	Member	8 March – 31 December 2024	<ul style="list-style-type: none"> • Bachelor of Economics in Accounting • Master Master of Public Policy • Doctor of Political Science • Honorary Professor Sport Policy 	Professional background in economic-accounting and corporate oversight.
Loeke Larasati Agoestina	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> • Bachelor of Law • Master Degree in Management 	Professional background in in legal and banking.
Muliadi Rahardja	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> • Bachelor of Accounting • Master of Business Administration in Finance 	Professional background in banking and corporate oversight
Rasyid Darajat	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> • Bachelor Degree in Civil Engineering • Master in Management 	Professional background in banking, auditing, and IT



AUDIT COMMITTEE

Audit Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Rubi Pertama	Member	1 January – 31 December 2024	Bachelor Degree in Industrial Engineering	Professional background in banking, auditing, and risk management

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

Independence of Audit Committee

All members of the Audit Committee are independent parties who have no financial, management, shareholder, or familial ties with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no relationships with the Bank that could compromise their ability to carry out their duties impartially and objectively, ensuring they maintain full independence in overseeing and evaluating the Bank's operations.

Independence Aspects	Heru Kristiyana	M. Chatib Basri	Zainudin Amali*	Loeke Larasati Agoestina	Muliadi Rahardja	Rasyid Darajat	Rubi Pertama
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Audit Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

Audit Committee Meeting

The Audit Committee holds regular meetings at least 1 (one) in 1 (one) month. A meeting can be held if it is attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Independent Party.

Decisions of the Audit Committee meeting is taken based on deliberation to reach consensus. The meeting is chaired by the Chairman of the Audit Committee or other Committee Members who are Independent Commissioners, if the Chairman of the Audit Committee is unable to attend.



AUDIT COMMITTEE

Each Audit Committee meeting is stated in the meeting minutes, including dissenting opinions, which are signed by all members of the Audit Committee present and submitted to the Board of Commissioners.

Meeting Agenda of Audit Committee

The Audit Committee held 24 (twenty four) Meetings during 2024, with the following agenda.

Audit Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	11 January 2024	Realization of the Digital Market (PaDi) for MSMEs in 2023	100%
2	24 January 2024	1. Quarterly IV/2023 Key Audit Findings Report 2. Consolidated Financial Statements of Bank Mandiri and Subsidiaries as of December 31, 2023 (Audited)	100%
3	31 January 2024	Distribution of Social & Environmental Responsibility (TJSL) Funds in 2023	100%
4	06 February 2024	Proposal for Public Accountant (AP) and Public Accounting Firm (KAP) for the 2024 Financial Year	100%
5	22 February 2024	Quarterly IV/2023 Compliance Director's Report	100%
6	14 March 2024	Discussion on the Draft Collegial Key Performance Indicators (KPI) for the Board of Directors for 2024	100%
7	18 April 2024	Progress on the Implementation of Internal Control over Financial Reporting (ICoFR) at Bank Mandiri	100%
8	02 May 2024	Digital Marketing Effectiveness & Strategies	100%
9	08 May 2024	Quarterly I/2024 Key Audit Findings Report	100%
10	21 May 2024	Management of Outsourced Personnel (TAD)	100%
11	13 June 2024	Progress on the Follow-Up of the 2023 Fiscal Year Audit Management Letter	100%
12	25 June 2024	Proposal for Revision of the 2024 RKAP and the 2024–2026 RBB	100%
13	18 July 2024	Quarterly II/2024 Key Audit Findings Report	100%
14	08 August 2024	2024 Information Technology Strategic Plan	100%
15	22 August 2024	Semester I/2024 Compliance Director's Report and Strengthening of AML-CTF and PPPSPM	100%
16	19 September 2024	1. Proposal for the Corporate Plan for 2025–2029 2. Results of the ICoFR Diagnostic for Bank Mandiri and Subsidiaries	100%
17	26 September 2024	Progress on the Implementation of the Personal Data Protection (PDP) Law	100%
18	30 September 2024	Audit Plan for the Consolidated Financial Statements of Bank Mandiri for the 2024 Financial Year	100%
19	17 October 2024	Progress on Improvements in SLIK and LBUT Reporting	100%
20	31 October 2024	Quarterly III/2024 Key Audit Findings Report	85,7%
21	14 November 2024	Proposal for the 2025 RKAP, 2025–2027 RBB, and Collegial KPIs for 2025	85,7%



AUDIT COMMITTEE

No.	Date	Agenda	Quorum
22	28 November 2024	2025 IT Strategic Plan	100%
23	11 December 2024	Proposal for the Annual Audit Plan (AAP) and SKAI Budget for 2025	100%
24	19 December 2024	Progress on the Audit of the 2024 Financial Year Consolidated Financial Statements Proposal for the Memorandum of Procedures for Internal Control over Financial Reporting (ICoFR) and Follow-Up to the Ministry of SOEs Letter regarding ICoFR	100%

Audit Committee Meeting Frequencies and Attendance

Name	Position	Total Meetings	Total Attendance	(%)
Heru Kristiyana	Chairman and Member	24	24	100
M. Chatib Basri	Member	24	23	96
Zainudin Amali*	Member	19	19	100
Loeke Larasati Agoestina	Member	24	23	96
Muliadi Rahardja	Member	24	24	100
Andrinof A. Chaniago**	Member	5	5	100
Rasyid Darajat	Member	24	24	100
Rubi Pertama	Member	24	24	100

*) Transfer of duties to Vice President Commissioner/Independent at the Annual GMS on March 7, 2024.

**) The term of office ends effectively from the Annual GMS on March 7, 2024.

Key Performance Indicators Achievement

The achievements of the Audit Committee's Key Performance Indicators (KPIs) in 2024 can be assessed through the successful implementation of the work plan, the quality and effectiveness of the recommendations provided, and the level of communication established with the Board of Commissioners, the Board of Directors, and relevant Unit Heads.

Overall, the Audit Committee has effectively executed work programs outlined in the 2024 Audit Committee Work Plan. Moreover, recommendations issued by the Audit Committee have been endorsed by the Board of Commissioners and were considered in the decision-making process for proposals submitted by the Board of Directors. On communication,

good and consistent engagement were implemented in 2024, with regular discussions addressing key issues and monitoring the progress of follow-up actions by the Board of Directors.

Audit Committee Remuneration

The remuneration of Audit Committees for the Independent Non-Commissioners is regulated by the Decree of the Board of Commissioners No. KEP. KOM/0023/2023 dated 13 September 2023 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of member of the Committee under the Board of Commissioners issued by Bank Mandiri.



AUDIT COMMITTEE

No.	Description	Member of Non-Commissioner Committee
1.	Salary/Honorarium	Maximum 20% of President Director Salary
2.	Post Tenure Benefits	Not provided
3.	Holiday Allowance	Provided as per the Bank Internal Rules
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank Internal Rules
	- Employment	Provided as per the Bank Internal Rules
	- Business Trips	As per Bank Mandiri's Employee rules/equivalent to Group Head

Audit Committee Activities in 2024

The Audit Committee has effectively fulfilled its duties and responsibilities as outlined in the Audit Committee Charter. This was achieved by applying the principle of independence in alignment with applicable regulations and in strict adherence to the 2024 Audit Committee Work Plan, which was duly approved by the Board of Commissioners.

The Audit Committee work plan 2024 is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, implementation of audits by Public Accountant Firms, implementation of Compliance, Internal Audit, review of Corporate Work Plans & Budget and Bank Business Plans, results and improvement of findings of supervisory authority, as well as other internal activities of the Audit Committee.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, especially on business and loans, IT and operations, as well as GRC.

The following were activities of the Audit Committee during 2024:

1. Held 24 (twenty four) Audit Committee Meetings, including preparing the Meeting Minutes.
2. Conducted 101 Internal Discussions, Discussions with relevant Work Units, and Joint Discussions with the Risk Monitoring Committee, including preparing and documenting the Discussion
3. Reviewed financial reports and information, both in-house/unaudited and audited, to be published.
4. Reviewed over 25 (twenty five) Reports/ Proposals/ Recommendations from the Board of Directors requiring written approval from the Board of Commissioners and prepared recommendations, including proposals for the appointment of Public Accountants (AP) and Public Accounting Firms (KAP) to audit the 2023 Consolidated Financial Statements, RKAP & RBB proposals and their revisions, as well as the Annual Audit Plan and Internal Audit Budget for 2024.
5. Prepared 4 (four) Quarterly Reports on the Committees activities, which were submitted to the Board of Commissioners.
6. Compiled a Report on the Evaluation of Audit Services on the Annual Historical Financial Information of Bank Mandiri for the 2023 Financial Year by KAP Rintis, Jumadi, Rianto & Rekan (PwC).
7. Conducted 6 (six) Site Visits, including preparing the Site Visit Reports, to Bank Mandiri Dili-Timor Leste (26-28 February 2024), PT Mandiri Tunas Finance (8 May 2024), PT Mandiri Utama Finance (8 May 2024), Sorong Area - Region XII (6-7 June 2024), the CISO Office (5 June 2024), and Sentra Mandiri Soeroso (10 October 2024).
8. Developed the Audit Committee Work Plan for 2025.
9. All Committee members participated in at least one competency development activity related to Banking/Audit.



Audit Committee Work Plan 2025

At the end of 2024, the Audit Committee has prepared a work plan 2025 and has obtained the approval from the Board of Commissioners. The Audit Committee work plan 2025 is divided into 2 (two) activities, which are: Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Financial Statements, Public Accountant (AP) and Public Accounting Firm (KAP), Compliance, Internal Audit, Corporate Work Plan & Budget (RKAP) and Bank Business Plan (RBB), as well as other Internal Audit Committee activities.
2. Non-Regular, which includes the concern and focus of the Audit Committee on certain issues, particularly business and credit, IT and operations, and GRC.

The work plan serves as one of the KPIs used to assess the effectiveness of the Audit Committees performance during 2025.



Statement of the Audit Committee on the Effectiveness of Internal Control System and Risk Management

Bank Mandiri's internal control system has been deemed effective and comprehensive, demonstrated by the robust implementation of internal control functions. This includes the Internal Audit function, Risk Management, Compliance, and both Financial and Operational controls. The effectiveness of these control measures reflects the Bank's commitment to maintaining a sound internal environment, ensuring risk mitigation, compliance with regulations, and the safeguarding of assets, ultimately supporting sustainable business growth.



REMUNERATION AND NOMINATION COMMITTEE



The establishment of the Remuneration and Nomination Committee is intended to support the Board of Commissioners in its supervisory role by ensuring that the processes for nomination and remuneration of key management positions are conducted objectively, efficiently, and effectively. As part of the Corporate Governance implementation, the OJK regulations require banks to form a Remuneration and Nomination Committee to uphold compliance with core principles, including transparency, accountability, responsibility, independence, and fairness. This Committee plays a critical role in aligning management's compensation with performance, industry standards, and the Bank's long-term strategy.

Legal Reference

The establishment of the Remuneration and Nomination Committee refers to:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 34/POJK.04/2014 on the Nomination and Remuneration Committee of Issuers or Public Companies.
4. POJK No. 45/POJK.03/2015 on Governance in Providing Remuneration for Commercial Banks.
5. POJK No. 17 of 2023 on the Implementation of Governance for Commercial Banks.
6. Bank Mandiri's Articles of Association and amendments.
7. Decree of the Board of Commissioners No. KEP.KOM/014/2024 dated 27 December 2024 on the Composition of Memberships of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
8. Decree of the Board of Directors No. KEP. DIR/019/2024 dated 05 April 2024 on Determination of Remuneration and Nomination Committee Membership.



REMUNERATION AND NOMINATION COMMITTEE

Structure, Membership and Profile of the Remuneration and Nomination Committee

The membership stipulation of the Remuneration and Nomination Committee are as follows:

1. The Remuneration and Nomination Committee consists of at least 3 (three) people with a composition of 1 (one) Independent Commissioner as Chair and member, 1 (one) Commissioner, and 1 (one) Executive Officer who oversees the Resources function. Human or 1 (one) Representative officer (ex officio) as a non-voting member.
2. The Executive Officer in charge of Human Resources or employee representatives who are members of the Committee must have knowledge of the Company's remuneration and/or nomination system and succession plan.
3. When there are more than 3 (three) members of the Remuneration and Nomination Committee, the members of the Independent Commissioners shall be no less than 2 (two) people.
4. The Chairman of the Remuneration and Nomination Committee may only hold concurrent positions as Chair of the Committee at most in 1 (one) another Committee.

As of 31 December 2024, the composition of the Remuneration and Nomination Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/019/2024 dated 05 April 2024 regarding the Determination of Remuneration & Nomination Committee Membership, is as follows:

Name	Position in the Committee	Position in Bank Mandiri	Period
M. Chatib Basri	Chairman & Member	Komisaris Utama/Komisaris Independen	2024 - 2028
Muliadi Rahardja	Member	Komisaris Independen	2022 - 2027
Rionald Silaban	Member	Komisaris	2024 - 2029
Arif Budimanta	Member	Komisaris	2020 – 2025
Faried Utomo	Member	Komisaris	2020 – 2025
Muhammad Yusuf Ateh	Member	Komisaris	2021 – 2026
Tedi Bharata*	Member	Komisaris	2024 - 2029
Votivia Mardinna	Non-Voting Member & Secretary	SEVP/Group Head Human Capital	2023-2028

*) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

Remuneration and Nomination Committee Profile

The profile of the Remuneration and Nomination Committee members as members of the Board of Commissioners can be viewed in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is the profile of member of the Remuneration and Nomination Committee as Non-Voting Member and Secretary:



REMUNERATION AND NOMINATION COMMITTEE



**VOTIVIA
MARDINNA**
Non-Voting Member
and Secretary

Age : 38 Years old
Citizenship : Indonesian
Domicile : Jakarta

Basis of Appointment
Board of Directors Decree No. KEP.DIR/017/2023

Educational Background
Bachelor of Economics from University of Gadjah
Mada (2008)

- Professional Background**
- Group Head Performance & Remuneration (2023 - present)
 - Department Head Performance & Career Development (2019-2023)
 - Department Head Organization Development (2018-2019)
 - Pj. Department Head Organization Development (May 2017)

Remuneration and Nomination Committee Charter

The Remuneration and Nomination Committee has a charter that defines its roles, responsibilities, and scope of work. This charter serves as a guideline, including duties with clarity, consistency, and in alignment with best practices. The work guidelines for the Remuneration and Nomination Committee are outlined in the Remuneration and Nomination Committee Charter of PT Bank Mandiri (Persero) Tbk, updated on 31 May 2024, as stipulated by the Decree of the Board of Commissioners No. KEP.KOM/008/2024.

The Remuneration and Nomination Committee Charter contains, among others:

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

Remuneration and Nomination Committee Duties and Responsibilities

The Remuneration and Nomination Committee has the following duties and responsibilities:

1. Related to Nomination Function
 - a. Evaluate and provide recommendations to the Board of Commissioners on the Board of Directors' proposal regarding the Company's organizational structure.
 - b. Provide recommendations to the Board of Commissioners regarding the composition of positions of members of the Board of Directors and/or Board of Commissioners and/or Supervisory Board.
 - c. Identify candidates for members of the Board of Directors and/or candidates for members of the Board of Commissioners both from within and outside the Company who are eligible to be proposed/appointed as members of the Board of Directors or members of the Board of Commissioners.
 - d. Develop or evaluate and provide input to the Board of Commissioners regarding policies, criteria and qualifications required in the Nomination process in accordance with the Company's strategic plan.
 - e. Develop a system and procedure for the election and/or replacement of members of the Board of Directors and/or Board of Commissioners to be submitted to the GMS.



REMUNERATION AND NOMINATION COMMITTEE

- f. Provide proposals for the appointment, dismissal, and/or replacement of members of the Board of Directors and/or members of the Board of Commissioners to the GMS.
 - g. Assist the Board of Commissioners in obtaining and/or analyzing data on prospective candidates for members of the Board of Directors from the talent pool of executives one level below the Board of Directors.
 - h. Having a data base and talent pool of candidates for members of the Board of Directors and candidates for members of the Board of Commissioners.
 - i. Develop, implement, and analyze the criteria and procedures for dismissal of the Board of Commissioners and/or the Board of Directors.
 - j. Assess independent parties who will become members of the Supporting Committee of the Board of Commissioners and provide recommendations to the Board of Commissioners.
2. Related to Performance Management Functions
 - a. Develop or evaluate and provide input to the Board of Commissioners regarding the Performance Assessment Policy for members of the Board of Directors and/or members of the Board of Commissioners.
 - b. Prepare proposals for individual performance assessment system for members of the Board of Directors and/or members of the Board of Commissioners.
 - c. Evaluate the proposed Key Performance Indicators (KPI) of individual members of the Board of Directors.
 - d. Assisting the Board of Commissioners in performance assessment of members of the Board of Directors and/or members of the Board of Commissioners based on benchmarks that have been prepared as assessment materials.
 3. Related to Remuneration Function
 - a. Provide recommendations to the Board of Commissioners regarding:
 - b. Assisting the Board of Commissioners in proposing an appropriate remuneration system for members and/or members of the Board of Commissioners in the form of a payroll/honorarium system, provision of facilities, benefits, bonuses/incentives/tantiem, pension system, assessment or evaluation of the system and the options provided.
 - c. Evaluate the remuneration policy based on performance, risk, fairness with peer groups, goals and long-term strategies of the Company, fulfillment of reserves as stipulated in laws and regulations and potential future income of the Company.
 - d. Evaluate the Remuneration Policy for Employees that requires approval/response from the Board of Commissioners.
 - e. Ensure that the Remuneration Policy is in accordance with applicable regulations including the Regulations of the Minister of State-Owned Enterprises, Regulations of the Financial Services Authority, and other relevant prevailing laws and regulations.
 - f. Submitting evaluation results and recommendations to the Board of Commissioners regarding the Remuneration Policy for the Board of Directors and/or Board of Commissioners to be submitted to the GMS.
 - g. Submitting the overall Remuneration Policy for Employees to be submitted to the Board of Directors.
 - h. Conduct periodic evaluations of the implementation of the Remuneration Policy.
4. Related to Development Function
 - a. Prepare proposals for Development Programs for members of the Board of Directors and/or members of the Board of Commissioners/Supervisory.
 - b. Conducting periodic reviews of the Company's Talent Management System, as well as monitoring and evaluating its implementation.
 - c. Evaluate the system and procedure of Talent Classification conducted by the Board of Directors.
 - d. Validating and calibrating the Talents proposed by the Board of Directors to the Board of Commissioners/Supervisory Board (Selected Talent) to produce a list of Talents to be nominated by the Board of Commissioners/Supervisory Board to the GMS/Minister of SOEs (Nominated Talent).



REMUNERATION AND NOMINATION COMMITTEE

- e. Evaluate the Company's Representative Candidates who will be proposed as members of the Board of Directors or members of the Board of Commissioners of Financial Services Institutions (FSIs) in the Financial Conglomeration, before being submitted to the GMS/Minister of SOEs.
5. Prepare and submit an annual work plan and budget to the Board of Commissioners to be determined prior to the current financial year. Furthermore, a copy of the annual work plan and budget shall be submitted by the Board of Commissioners to the Board of Directors of the SOE for their information.

Remuneration and Nomination Committee Authority

The Remuneration and Nomination Committee has the following authority:

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

Remuneration and Nomination Committee Tenure

The tenure of members of the Remuneration and Nomination Committee as members of the Board of Commissioners, shall not be longer than the tenure of the Board of Commissioners as stipulated in the Articles of Association and can be re-elected for the next 1 (one) period. Whereas the tenure of the Remuneration and Nomination Committee members from Non-Commissioner Independent

Parties is the latest 3 (three) years and can be extended 1 (one) time during 2 (two) years of tenure, by not eliminating the rights of the Board of Commissioners to terminate at any time.

Remuneration and Nomination Committee Reporting

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

Remuneration and Nomination Committee Qualifications and Experience

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

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



REMUNERATION AND NOMINATION COMMITTEE

The qualifications and professional background of the Chairman and Members of the Remuneration and Nomination Committee are as follows.

Remuneration and Nomination Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
M. Chatib Basri	Chairman and Member	1 January – 31 December 2024	<ul style="list-style-type: none"> Bachelor Degree in Economics Master of Business Administration in Economic Development Ph. D in Economics 	Professional background in finance and corporate oversight.
Muliadi Rahardja	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> Bachelor of Accounting Master of Business Administration in Finance 	Professional background in banking and corporate oversight.
Rionald Silaban	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> Bachelor of Law Master of Law Center 	Professional background in finance and human capital.
Arif Budimanta	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> Bachelor in Soil Science Master of Sains in Natural Resources Economics Doctorate in Social and Political Science 	Professional background in banking.
Faried Utomo	Member	8 March – 31 December 2024	<ul style="list-style-type: none"> Master degree in Law Bachelor degree in Law 	Professional background in Cabinet Secretariat of RI and corporate oversight.
Muhammad Yusuf Ateh	Member	8 March – 31 December 2024	<ul style="list-style-type: none"> Doctorate in State Administrative Master of Business Administration (MBA) in Business of Administration from Diploma 4 in Accounting Diploma 3 in Accounting 	Professional background in finance and corporate oversight.
Tedi Bharata	Member	8 March – 31 December 2024	<ul style="list-style-type: none"> Master of Public Administration Bachelor Degree in Computer Science and Information Management System 	Professional background in human resources, information technology, and corporate oversight.
Votivia Mardinna	Non-Voting Member and Secretary	1 – 31 December 2023	Bachelor in Economy	Professional background including in human capital.

Remuneration and Nomination Committee Independence

All members of the Remuneration and Nomination Committee who are independent parties have no financial, management, shareholding, or familial relationships with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Additionally, there are no affiliations with Bank Mandiri that could compromise objectivity or influence ability to carry out their responsibilities independently. This ensures that the Committee is upholding the principles of good corporate governance and maintaining integrity in its oversight of the nomination and remuneration processes.



REMUNERATION AND NOMINATION COMMITTEE

Independence Aspects	M. Chatib Basri	Muliadi Rahardja	Rionald Silaban	Arif Budimanta	Faried Utomo	Muhammad Yusuf Ateh	Tedi Bharata
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

Meetings of Remuneration and Nomination Committee

The Remuneration and Nomination Committee holds regular meetings at least once in 3 (three) months. The meetings can only be held if attended by at least 51% of the total committee members including 1 (one) Independent Commissioner and 1 (one) Executive in charge of the Human Resources function or 1 (one) employee representative.

Decisions of the Remuneration and Nomination Committee meetings are taken based on deliberation to reach consensus. The meeting shall be chaired by the Chairman of the Remuneration and Nomination Committee or other member that serves as Independent Commissioner if the Chairman of the Remuneration and Nomination Committee is unable to attend.

Each Remuneration and Nomination Committee meeting is outlined in the minutes of the meeting, including dissenting opinions, which are signed by all members of the Committee present and submitted to the Board of Commissioners.

During 2024, 15 (fifteen) meetings were held with the following agenda.

Remuneration and Nomination Committee Meeting Agenda

No.	Date	Agenda	Qourum
1.	18 January 2024	Proposal for Subsidiary Management	100%
2.	31 January 2024	Discussion on Bank Mandiri Talent	100%
3.	06 February 2024	Proposal for Bank Mandiri Management	100%
4.	22 February 2024	Proposal for Talent Pool and Governance of Long-Term Incentives (LTI)	100%
5.	01 March 2024	Proposal for the Remuneration of the Board of Directors and Board of Commissioners for 2024, as well as Bonuses and Long-Term Incentives (LTI) for the 2023 Financial Year	100%



REMUNERATION AND NOMINATION COMMITTEE

No.	Date	Agenda	Qourum
6.	07 March 2024	Proposal for Bank Mandiri Management at the 2023 Annual GMS	100%
7.	28 March 2024	Proposal for Independent Members of the Risk Monitoring Committee	100%
8.	June 2024	Proposal for Setting Targets and Governance of LTI for 2024–2026 Proposal for Subsidiary Management	100%
9.	13 June 2024	Proposal for Subsidiary Management	100%
10.	20 June 2024	Proposal for Adjustments to Bank Mandiri's Organizational Structure	100%
11.	18 July 2024	Proposal for Adjustments to the Board of Commissioners' Decision on Allowances, Facilities, and Benefits for the Board of Commissioners and Board of Directors of Bank Mandiri	100%
12.	31 July 2024	Consultation on Changes to Bonus and LTI Budgets for 2024 in line with the revised 2024 RKAP	100%
13.	26 September 2024	1. Discussion on Bank Mandiri Talent Pool 2. HC Strategy: Progress Report & Plan for 2025–2029	100%
14.	31 October 2024	Proposal for Subsidiary Management	100%
15.	19 November 2024	Proposal for the Dismissal and Appointment of the Corporate Secretary	100%

Remuneration and Nomination Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	(%)
M. Chatib Basri	Chairman & Member	15	6	40%
Muliadi Rahardja	Member	15	6	40%
Rionald Silaban	Member	15	6	40%
Arif Budimanta	Member	15	6	40%
Faried Utomo	Member	15	2	13%
Muhammad Yusuf Ateh	Member	15	2	13%
Andrinof A. Chaniago*	Member	7	7	100%

*) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.

Key Performance Indicators Achievement of the Remuneration and Nomination Committee

The achievements of the Remuneration and Nomination Committee's Key Performance Indicators (KPIs) in 2024 are reflected in the successful implementation of the work plan, the quality of the recommendations provided, and the effectiveness of the communication established with the Board of Commissioners, the Board of Directors, and Heads of related Work Units.



REMUNERATION AND NOMINATION COMMITTEE

Overall, the Committee has carried out work programs as detailed in the 2024 Remuneration and Nomination Committee Work Plan. Moreover, recommendations from the Committee have been endorsed by the Board of Commissioners and considered in the decision-making process regarding proposals submitted by the Board of Directors. On communication, good and consistent engagement was maintained throughout 2024, including discussions on strategic issues within Bank Mandiri and closely monitoring the progress of follow-up actions executed by the Board of Directors.

Remuneration and Nomination Committee Remuneration

The remuneration of the Remuneration and Nomination Committee for Non-Commissioner Independent parties is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

BOARD OF DIRECTORS SUCCESSION POLICY

Bank Mandiri's succession policy for the Board of Directors is guided by the Minister of SOE Regulation No. PER-3/MBU/03/2023 regarding the Organs and Human Resources of State-Owned Enterprises. One of the core duties of the Remuneration and Nomination Committee is to develop a comprehensive nomination system for the selection of members of the Board of Commissioners and/or Directors. This nomination system forms an integral part of the Company's Good Corporate Governance Policy and serves as a key reference for the Board of Commissioners and the GMS in determining the appropriate

processes for the nomination and remuneration of the Board of Commissioners and/or Directors. This system aims to ensure transparency, merit-based selection, and alignment with regulatory requirements.

Basic Principles

Requirements for Board of Directors and Board of Commissioners.

1. Candidates for Directors and Commissioners must meet the requirements determined in the Company's Articles of Association and the applicable laws and regulations.
2. Candidacy and Candidate Proposal for Board of Directors and Board of Commissioners.



REMUNERATION AND NOMINATION COMMITTEE

- Candidates for Directors and Commissioners are proposed through a selection by taking into account the set requirements.

Succession Management

In accordance with SOE Minister Regulation No. PER-3/MBU/03/2023 Article 30, the basis for Succession Management of Directors of State-Owned Enterprises, is as follows:

- Succession management is the process of selecting SOE Directors from the Talent Pool of the Ministry of SOEs or other sources determined by the Minister.
- Succession management is carried out by the Ministry of SOEs through the Fit and Proper Test mechanism by the Succession Committee and/or considering the results of Assessments from Professional Institutions.

Procedures

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

- Develop the composition and process of nominating the Directors and/or Commissioners.
- Formulate policies and criteria of nominating process of candidates of Directors and/or Commissioners.
- Identify candidates who meet the criteria.
- Assist the performance assessment of the Board of Directors and/or Board of Commissioners.
- Develop capacity building programs for the Directors and/or Commissioners.
- Review and propose candidates that fulfils the requirements as Commissioners and/or prospective Directors to the Board of Commissioners for submission to the GMS.
- The selection process is carried out prior to the tenure ends or is requested by the Board of Commissioners, or if there is a vacancy.

Requirements and Criteria

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

- The person eligible as a member of the Board of Directors and/or Commissioners is an individual with legal capacity and has never been declared bankrupt or convicted which cause bankruptcy of a company, or an individual who has never been sentenced for criminal offense which harm the State treasury within 5 (five) years prior to his/her appointment, one or the other by taking into account the prevailing laws and regulations.
- Does not have family relations to third degree, both horizontally or vertically nor by marriage (in laws) with other Directors or Commissioners.
- Does not listed in the banking blacklist as determined by bank supervisory authorities.
- Has good integrity, in the sense of:
 - Having good character and morals.
 - Complying with prevailing laws and regulations.
 - Having high commitment to the development of sound bank operations.
 - Deemed fit and proper to be a member of Board of Directors and/or Commissioners.
- Integrity assessment is conducted by evaluating the candidates in the sense that they have never done any of the following:
 - Banking manipulation and practices that deviate from banking regulations.



REMUNERATION AND NOMINATION COMMITTEE

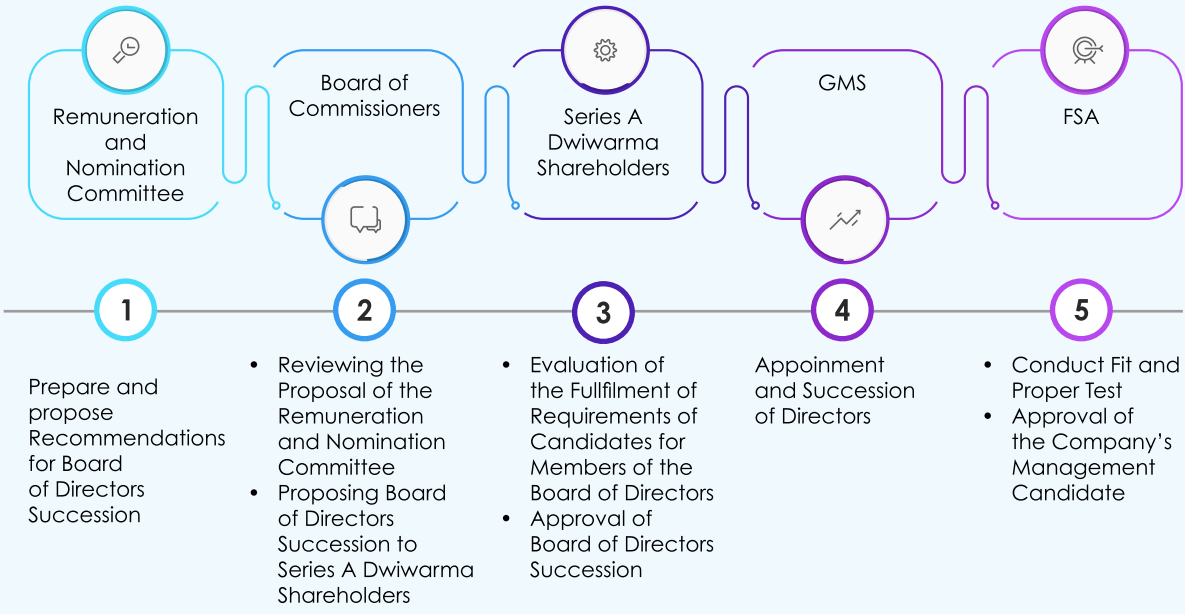
- b. Actions categorized as non-fulfilment of commitments to Bank Indonesia or Government.
 - c. Actions categorized as beneficial to Owner, Management, Employees, and or other parties that may detrimental or reduce bank's profit.
 - d. Actions categorized as violation of the provisions related to banking prudential principles.
 - e. Actions by Management and Executives categorized as not independent.
6. Fulfil the competence criteria, in the sense of having:
- a. Adequate knowledge in Banking.
 - b. Experience and expertise in Banking and or Financial Institution.
 - c. Ability to perform strategic management for the development of sound Banks.
 - d. The ability to perform strategic management to develop a sound Bank
7. Other than the above criteria, the following additional criteria are also required:
- a. Having leadership skill supported by knowledge in economics, accounting and law.
 - b. For the Board of Commissioners, require having experience in banking or other financial institution supervisory.
 - c. For the Board of Directors, require having at least 3 (three) years' experience as Senior Management in banking or other financial institutions.

The candidates for the Board of Directors may be proposed by the Board of Commissioners following a thorough assessment, and if deemed eligible, the candidates can be recommended to the Minister of SOEs. Nominees for the position of Director must fulfill both formal and additional requirements as stipulated by PER-3/MBU/03/2023 on the Organs and Human Resources of State-Owned Enterprises, and OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies. Moreover, all candidates must successfully pass the Fit and Proper Test conducted by the OJK.

Since 2021, Bank Mandiri submitted a list of top talent employees at the BoD-1 level to the Ministry of SOEs. The Ministry of SOEs will then evaluate the list and assign an accredited institution to conduct the talent assessment for prospective Directors. Candidates who receive a positive recommendation from the Assessor Service Company are reported by the Remuneration and Nomination Committee to the Board of Commissioners for consideration as nominees for submission to the GMS.



REMUNERATION AND NOMINATION COMMITTEE



Remuneration and Nomination Committee Activities in 2024

In line with the duties and functions outlined in the Bank Mandiri Remuneration and Nomination Committee Charter, in 2024 the Remuneration and Nomination Committee has provided recommendations and proposals for candidates who meet the qualifications as Members of the Board of Commissioners and Directors to the Board of Commissioners for submission to the GMS. These recommendations were developed through a comprehensive process that involved the formulation of policies, criteria, and qualifications necessary for the nomination of prospective members of the Board of Commissioners and Directors, aligning with the strategic direction of the Company. The Committee also supported the Board of Commissioners by gathering and analyzing data on potential candidates from the pool of top executive talent one level below the Board of Directors, as well as identifying qualified individuals for the Board of Commissioners.

of Commissioners. This includes the design of salary/honorarium structures, benefit packages, and a bonus (tantiem) system for 2024, ensuring competitive and fair compensation aligned with industry standards and the Company's performance goals.

2025 Work Plans of the Remuneration and Nomination Committee

At the end of 2024, the Remuneration and Nomination Committee has prepared a 2025 work plan and has obtained approval from the Board of Commissioners. The work plan of the Remuneration and Nomination Committee in 2025 is divided into several activities, namely activities related to the functions of Nomination, Remuneration, discussion of certain issues and internal activities of the Remuneration and Nomination Committee. The work plan is one of the KPIs that is the basis for assessing the effectiveness of the Remuneration and Nomination Committee's performance during 2025.

Apart from the nomination process, the Remuneration and Nomination Committee has also provided support to the Board of Commissioners in developing an appropriate remuneration



RISK OVERSIGHT COMMITTEE



Bank Mandiri Board of Commissioners has established the Risk Oversight Committee to support its supervisory duties and responsibilities, particularly in providing guidance and advisory to the Board of Directors. The primary objective of the Risk Oversight Committee is to ensure that the Bank's risk management frameworks, procedures, and methodologies remain robust and adequate. The Committee aims to maintain the Bank's business activities within acceptable risk parameters, effectively mitigating potential threats while optimizing opportunities that align with the Bank's strategic objectives. As such, business operations are conducted in a manner that is both controlled and beneficial to the Bank's long-term growth and stability.

Legal Basis of Establishment

The establishment of the Committee is guided by and refers to the prevailing laws and regulations as well as banking best practices in Indonesia, such as:

1. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises;
2. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
3. POJK No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates.
4. POJK No. 45/POJK.03/2020 concerning Financial Conglomerates;
5. POJK No. 17 of 2023 on the Implementation of Corporate Governance for Commercial Banks.
6. Bank Mandiri Articles of Association and its amendments.
7. Board of Commissioners Decree No. KEP. KOM/014/2024 dated 27 December 2024 on the Membership Composition of the Audit Committee, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
8. Decree of the Board of Directors No. KEP. DIR/039/2024 dated 22 May 2024 on the Determination of Membership of the Risk Oversight Committee of PT Bank Mandiri (Persero) Tbk.

Structure, Membership and Profile of the Risk Oversight Committee

The structure and membership of the Risk Oversight Committee are as follows:

1. The Risk Oversight Committee consists of at least 3 (three) members from Independent Commissioners and Non-Commissioners Independent Parties.



RISK OVERSIGHT COMMITTEE

2. The composition of the Risk Oversight Committee membership is at least 1 (one) Independent Commissioner as Chairman and concurrently an experienced member in finance, risk management, and/or business, 1 (one) Non-Commissioner Independent Party who has expertise in finance, and 1 (one) Non-Commissioner Independent Party who has expertise in risk management.
 3. Members of the Risk Oversight Committee from Non-Commissioners Independent Parties are considered to have expertise in finance by meeting the following criteria:
 - a. Have knowledge in economics, finance and/or banking. Have at least 5 (five) years of work experience in economics, finance, and/or banking.
 - b. Have at least 5 (five) years of work experience in economics, finance, and/or banking.
 4. Members of the Risk Oversight Committee from Non-Commissioners Independent Parties are considered to have expertise in risk management by meeting the following criteria:
 - a. Have knowledge in risk management; and/or
 - b. Have at least 2 (two) years of work experience in risk management.
 5. Members of the Board of Directors of the Company and other banks are prohibited from becoming members of the Risk Oversight Committee.
 6. Independent Commissioners and Non-Commissioners who are members of the Risk Oversight Committee are at least 51% (fifty one percent) of the total members of the Risk Oversight Committee.
 7. The Chairman of the Risk Oversight Committee can only concurrently serve as chairman of the Committee at most 1 (one) other Committee.
 8. In carrying out its daily duties, the Committee may be assisted by staff and/or Committee Secretaries appointed based on the resolution of the Risk Oversight Committee meeting.
- As of 31 December 2024, the following are composition of the Risk Oversight Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/039/2024 dated 22 May 2024 regarding the Determination of Risk Oversight Committee Membership:

Risk Oversight Committee Composition

Name	Position in the Committee	Position in the Company	Period
Muliadi Rahardja	Chairman & Member	Independent Commissioner	2022 - 2027
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2025
Heru Kristiyana	Member	Independent Commissioner	2023 - 2028
Arif Budimanta	Member	Commissioner	2020 - 2025
Tedi Bharata*	Member	Commissioner	2024 - 2029
Caroline Halim	Member	Independent Party	2021 - 2026
Taufik Hidayat**	Member	Independent Party	2024 - 2029

*) Appointed as Commissioner effective from the Annual GMS on 7 March 2024.
 **) Appointed as Member of the Risk Oversight Committee effective 01 April 2024.



RISK OVERSIGHT COMMITTEE

Risk Oversight Committee Profile

The profile of the Risk Oversight Committee members as members of the Board of Commissioners is presented in Chapter 3 Profile of the Board of Commissioners in this Annual Report.

The following is profile of the Risk Oversight Committee members as non-Commissioners, independent parties.



CAROLINE HALIM

Member of Risk Oversight Committee, Independent Party

Age : 62 Years old
Citizenship : Indonesia

Period of Assignment
02 August 2021 – Present

Educational Background
Bachelor of Accounting from University of Indonesia (1987)

Legal Basis of Appointment
Appointed as member of the Risk Oversight Committee as of 02 August 2021 pursuant to the Board of Directors Decree No. KEP.DIR/037/2021.

Professional Background

- Member of Audit Committee & Member of Risk Oversight Committee of PT Bank Sahabat Sampoerna (2020 -July 2021)
- Member of Audit Committee & Member of Risk Oversight Committee of PT Rabobank International Indonesia (2018 –2020)
- Group Head Risk Management PT Bank QNB Indonesia Tbk (2012 –2017)
- Group Head Risk Management PT Bank ICB Bumiputera Tbk (2010 – 2011)
- Group Head Credit Risk Analytic PT CIMB Niaga (1988 – 2010)



TAUFIK HIDAYAT

Member of Risk Oversight Committee, Independent Party

Age : 58 Years old
Citizenship : Indonesia
Domicile : Jakarta

Period of Assignment
01 April 2024 – Present

Educational Background

- Bachelor's degree in Development Economics from Universitas Negeri Jember (1989)
- Master's degree in Management from Universitas Gadjah Mada (1999)

Legal Basis of Appointment
Appointed as member of the Risk Oversight Committee as of 01 April 2024 pursuant to the Board of Directors Decree No. KEP.DIR/039/2024.

Professional Background

- Executive Business Officer - B Bank Mandiri (2022-2024)
- Group Head Special Asset Management 3 Bank Mandiri (2019-2022)
- Department Head Loan Recovery 2 Bank Mandiri (2017-2019)
- Department Head Strategic Planning & Development Bank Mandiri (2017)
- Department Head Loan Workout 2 Bank Mandiri (2016-2017)

Risk Oversight Committee Charter

In fulfilling its duties and responsibilities, the Risk Oversight Committee of Bank Mandiri operates under a formal Risk Oversight Committee Charter, which was most recently updated on 31 May 2024 in accordance with the Decree of the Board of Commissioners No. KEP.KOM/007/2024. The Charter provides a comprehensive framework of the Committee 's roles and responsibilities. These provisions ensure



RISK OVERSIGHT COMMITTEE

that the Risk Oversight Committee performs its oversight functions effectively, promoting robust risk governance and enhancing the Bank's overall risk management practices.

The Charter includes:

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

Risk Oversight Committee Duties and Responsibilities

The duties and responsibilities of the Risk Oversight Committee include:

1. Monitoring and evaluating:
 - a. Conformity between the risk management policy and the Company's integrated risk management policy and the implementation of the policy.
 - b. Implementation of the work plan and duties of the Risk Management Committee, Integrated Risk Management Committee, Risk Management Work Unit, and Integrated Risk Management Work Unit of the Company.
 - c. Adequacy of the process of identifying, measuring, monitoring, controlling and risk management information systems.
 - d. The Company's compliance with the Articles of Association, Bank and Capital Market Supervisory Authority regulations, as well as other laws and regulations related to risk management.
2. Carrying out monitoring and review of:
 - a. Risk Profile Report, bank only and consolidated.
 - b. The Bank Rating Report of risk-based, bank only and consolidated.

- c. Other reports related to the management of 10 (ten) types of risk, namely Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Legal Risk, Compliance Risk, Reputation Risk, Strategic Risk, Intra Group Transaction Risk, and Insurance Risk.
 - d. General credit policies and other obligations required by the Regulator to be submitted to the Board of Commissioners by the Board of Directors.
3. Providing recommendations to the Board of Commissioners for:
 - a. Items that can support an increase in the effectiveness of the implementation of risk management in the Company and Financial Services Institutions within the Financial Conglomerates.
 - b. Conformity between the Company's risk management policies and integrated risk management policies with the implementation of these policies to ensure that the Company has managed risks adequately.
 - c. Implementation of work plans and duties of the Risk Oversight Committee, Integrated Risk Management Committee, Risk Management Unit, as well as Integrated Risk Management Unit.
4. Conducting regular meetings with relevant work units to discuss matters that are within the scope of supervision.
5. Reporting the results of monitoring and review periodically, as well as providing input on matters that need to be considered by the Board of Commissioners.
6. Developing the Risk Oversight Committee Charter and conduct a review as needed, at least every 2 (two) years.

Risk Oversight Committee Authority

The Risk Oversight Committee has the authority to:

1. Communicate with the Head of Work Unit and other parties in the Company to obtain information, clarification and request needed documents and reports.



RISK OVERSIGHT COMMITTEE

2. Access records or information about employees, funds, assets and other company resources related to the implementation of their duties.
3. Obtain a Risk Profile Report, Bank Soundness Report, and other reports related to the application of risk management, both individually and Consolidated with Subsidiaries.
4. Obtain input and or suggestions from outside parties of the Company relating to their duties.
5. Perform other authorities granted by the Board of Commissioners.

Risk Oversight Committee Tenure

The tenure of members of the Risk Oversight Committee shall not be longer than the term of office of the Board of Commissioners as stipulated in the Articles of Association and may be re-elected for the next 1 (one) period. The term of service of members of the Risk Oversight Committee originating from Non-Commissioners Independent Parties is a maximum of 3 (three) years and can be reappointed for a maximum of 2 (two) years, without prejudice to the right of the Board of Commissioners to dismiss them at any time.

If a member of the Board of Commissioners who is the Chairman of the Risk Oversight Committee resigns prior to his term of service as Commissioner of the Company, the Chairman of the Risk Oversight Committee is replaced by another Independent Commissioner. If the term of service as the Board of Commissioners ends, then the term of service as a member of the Risk Oversight Committee also ends.

Risk Oversight Committee members from Non-Commissioners Independent Parties are given a monthly honorarium, the amount of which is determined by the Board of Commissioners while still referring to the prevailing laws and regulations and taking into account the Company's capabilities.

Education Qualification and Work Experience of Risk Oversight Committee

Requirements for members of the Risk Oversight Committee are as follows:

1. General Requirements
 - a. Having integrity, character and good morals.
 - b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
 - a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
 - b. Having sufficient knowledge to read and understand financial statements and reports related to monitoring the implementation of banking risk management policies.
 - c. Able to work together and have the ability to communicate well and effectively and are willing to provide sufficient time to carry out their duties.
 - d. Having adequate knowledge of the Company's Articles of Association, laws and regulations in the banking sector, Capital Market, SOEs and other relevant laws and regulations.
 - e. Willing to enhance competencies continuously through education and training.

The qualifications and professional background of the Chairman and Members of the Risk Oversight Committee are as follows.



RISK OVERSIGHT COMMITTEE

Risk Oversight Committee Qualifications and Professional Background

Name	Position	Period	Education	Professional Background
Muliadi Rahardja	Chairman & Member	8 March – 31 December 2024	<ul style="list-style-type: none"> Bachelor of Accounting Master of Business Administration in Finance 	Professional background in banking and corporate oversight.
Loeke Larasati Agoestina	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> Bachelor of Law Master Degree in Management 	Professional background in law and banking.
Heru Kristiyana	Member	21 August - 31 December 2024	<ul style="list-style-type: none"> Bachelor in Law Master in Management 	Professional background in banking supervision.
Arif Budimanta	Member	1 January – 31 December 2024	<ul style="list-style-type: none"> Bachelor in Soil Science Master of Science in Natural Resources Economics Doctorate in Social and Political Science 	Professional background in law and banking.
Tedi Bharata	Member	8 March – 31 December 2024	<ul style="list-style-type: none"> Master of Public Administration Bachelor Degree in Computer Science and Information Management System 	Professional background in human resources, information technology, and corporate oversight.
Caroline Halim	Member	1 January – 31 December 2024	Bachelor Degree in Accounting	Professional background in banking, risk management and audit.
Taufik Hidayat	Member	1 April – 1 December 2024	<ul style="list-style-type: none"> Bachelor's degree in Development Economics Master's degree in Management 	Professional background in banking, risk management, business, and supporting functions.

Risk Oversight Committee Independence

All members of the Risk Oversight Committee who are independent parties do not have any financial, managerial, shareholding, or familial ties with the Board of Commissioners, the Board of Directors, and/or the Controlling Shareholders. Moreover, there are no affiliations or relationships with the Bank that could compromise independence or affect ability to perform the duties independently. This ensures that the Committee operates with objectivity and integrity, providing oversight and fostering strong risk governance in line with the principles of Good Corporate Governance.



RISK OVERSIGHT COMMITTEE

Independence Aspects	Muliadi Rahardja	Heru Kristiyana	Loeke Larasati Agoestina	Tedi Bharata	Arif Budimanta	Caroline Halim	Taufik Hidayat
Does not have financial relations with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Does not have management relations in the company, subsidiaries, or affiliates	√	√	√	√	√	√	√
Does not have shareholding relations in the company	√	√	√	√	√	√	√
Does not have family relations with the Board of Commissioners, Directors and/or with fellow members of Committee	√	√	√	√	√	√	√
Does not serve as the management in political parties, officials and in the government	√	√	√	√	√	√	√

Risk Oversight Committee Meetings

Risk Oversight Committee Meeting is held at least once a month. Risk Oversight Committee Meeting is considered valid if it is attended by at least 51% of members including one Commissioner and Independent Party.

Agenda of Risk Oversight Committee Meetings

In 2024, 27 (twenty-seven) meetings were held with the following date of implementation, agenda and meeting participants.

Risk Oversight Committee Meeting Agenda

No.	Date	Agenda	Quorum
1.	18 January 2024	Outstanding Legal Case as of Q4/2023	100%
2.	06 February 2024	Proposal for Corporate Actions of Subsidiaries	85.7%
3.	15 February 2024	<ul style="list-style-type: none"> Write-Off of Wholesale Loans for 2023 Progress on Resolving Outstanding Insurance/Credit Guarantee Claims 	100%
4.	29 February 2024	Proposal for Additional Pension Fund Benefits for 2024	100%
5.	06 March 2024	<ul style="list-style-type: none"> Condition of Watchlist Debtors and SOE Debtors as of Q4/2023 Proposal for the Update to the Risk Acceptance Statement (RAS) for 2024 	85.7%
6.	21 March 2024	Anti-Fraud Strategy (SAF) Report for Semester II/2023	100%
7.	04 April 2024	<ul style="list-style-type: none"> Performance of Regions in 2023 Performance and Strategy of Subsidiaries 	100%



RISK OVERSIGHT COMMITTEE

No.	Date	Agenda	Quorum
8.	25 April 2024	Strategy & Performance of Commercial Banking	100%
9.	02 May 2024	Market Risk & Liquidity Risk Report as of March 2024	100%
10.	16 May 2024	Strategy and Performance of Treasury	100%
11.	21 May 2024	Write-Off of Retail Loans as of Q1/2024	100%
12.	13 June 2024	Liquidity Management of Subsidiaries	100%
13.	20 June 2024	<ul style="list-style-type: none"> Outstanding Legal Cases as of Q1/2024 Performance of Corporate Banking as of Q1/2024 Report on Watchlist Debtors and SOEs as of Q1/2024 	100%
14.	04 July 2024	Asset Optimization (Abandoned Properties & Non-Abandoned Fixed Assets of the Bank)	83.3%
15.	23 July 2024	<ul style="list-style-type: none"> Proposal for the Provision of Funds to Related Parties for Subsidiaries Proposal for Corporate Actions of Subsidiaries 	100%
16.	08 August 2024	<ul style="list-style-type: none"> Progress on Financial Conglomerate Business in the Retail Segment Progress of Watchlist Debtors with Yellow Classification as of Q2/2024 	100%
17.	22 August 2024	<ul style="list-style-type: none"> Performance of Special Asset Management as of Semester I/2024 Anti-Fraud Strategy (SAF) Report for Semester I/2024 	100%
18.	12 September 2024	<ul style="list-style-type: none"> Proposal for the Provision of Funds to Related Parties for Subsidiaries Customer Care Management 	85.7%
19.	19 September 2024	Results of the Risk Maturity Index (RMI) for 2024	85.7%
20.	10 October 2024	Update on Macroeconomic Conditions	85.7%
21.	17 October 2024	Outstanding Legal Cases as of Q3/2024	100%
22.	31 October 2024	Performance of Overseas Branch Offices (KLN) as of Semester I/2024	100%
23.	7 November 2024	<ul style="list-style-type: none"> Proposal for the Update to the 2024 Recovery Plan & Resolution Plan as of Q3/2024 Management and Performance of KUR as of Q3/2024 	85.7%
24.	21 November 2024	<ul style="list-style-type: none"> Proposal for the Sustainable Finance Action Plan (RAKB) for 2025–2029 Proposal for Funding to Related Parties for Subsidiaries 	100%
25.	28 November 2024	Impact and Mitigation Measures by Mandiri Capital Indonesia regarding Investree and Koinworks, as well as Progress on the Merah Putih Fund	100%
26.	11 December 2024	<ul style="list-style-type: none"> Wholesale Debtors with Limits Above Rp 3 Trillion and Watchlist Debtors as of Q3/2024 Proposal for the Cybersecurity Risk Management Framework 	85.7%
27.	27 December 2024	Proposal for the Use of the Principal Write-Off Ceiling for MSME Debtors in accordance with PP No. 47/2024	100%



RISK OVERSIGHT COMMITTEE

Meeting Frequencies and Attendance of Risk Oversight Committee

Name	Position	Total Meeting	Total Attendance	(%)
Muliadi Rahardja	Chairman & Member	27	27	100
Loeke Larasati Agoestina	Member	27	27	100
Heru Kristiyana	Member	27	25	92.6
Arif Budimanta	Member	27	26	96.3
Tedi Bharata*	Member	10	7	70.0
Andrinof A. Chaniago**	Chairman & Member Member	5	5	100
Nawal Nely**	Member	5	4	80.0
Caroline Halim	Member	27	27	100
Taufik Hidayat	Member	21	21	100

*) Appointed as Commissioner effective from the Annual GMS on March 7, 2024.

**) The term of office ends effectively from the Annual GMS on March 7, 2024.

Key Performance Indicators Achievement of Risk Oversight Committee

The achievement of the Risk Oversight Committee's Key Performance Indicators (KPIs) in 2024 can be seen through the successful implementation of its work plan, the quality and effectiveness of the recommendations provided, and the strength of communication established with the Board of Commissioners, the Board of Directors, and Heads of related Work Units.

Overall, the Committee has effectively executed work programs as outlined in the 2024 Risk Oversight Committee Work Plan. Moreover, recommendations issued by the Risk Oversight Committee have been endorsed by the Board of Commissioners and considered in the decision-making process regarding proposals presented by the Board of Directors. On communication, good, consistent, and proactive engagement were maintained in 2024, including discussions on risk-related issues at Bank Mandiri and close monitoring of the progress on follow-up actions implemented by the Board of Directors.

Risk Oversight Committee Remuneration

The remuneration of the Risk Oversight Committee of Independent Non-Commissioners is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 concerning Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment as a member of the Committee under the Board of Commissioners issued by Bank Mandiri.



RISK OVERSIGHT COMMITTEE

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Activities Report of the Risk Oversight Committee in 2024

The Risk Oversight Committee has effectively performed its duties and responsibilities according to the Risk Oversight Committee Charter. The Committee adhered to the principles of Corporate Governance in accordance with prevailing regulations throughout its oversight processes. The Committee's activities were also aligned with the 2024 work plan, which was approved by the Board of Commissioners.

The 2024 work plans of the Risk Oversight Committee are divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Report, review of Bank's Rating Report, review of Anti-Fraud Strategy Realization Report, review of Corporate Work & Budget Plans and Bank Business Plan, implementation of Compliance, management of the Bank's 8 (eight) Risks, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes the concern and focus of the Risk Oversight Committee on certain issues regarding risk management, particularly related to business & loan, IT and operations, as well as GRC.

The following were activities of the Risk Oversight Committee in 2024:

1. Held 27 (twenty seven) Risk Oversight Committee Meetings, including compiling and documenting Meeting Minutes.
2. Held 100 (one hundred) Internal Discussions, Discussions with related Work Units, as well as Joint Discussions with the Audit Committee, including compiling and documenting Minutes of Discussion.
3. Reviewed more than 25 (twenty five) reports, including Risk Profile Report, Bank Soundness Rating Report, Debtor Report with Credit Limit of over Rp3 trillion individually, Wholesale Segment Watchlist Debtor Report, and Anti-Fraud Strategy Realization Report.
4. Reviewed more than 20 (twenty) Proposals from the Board of Directors requiring written approval from the Board of Commissioners, including Proposals for the Provision of Funds to Related Parties, Corporate Actions, the Work Plan & Budget (RKAP) and Bank Business Plan (RBB) along with their revisions, the Sustainable Finance Action Plan (RKAB), Updates to the Recovery Plan & Resolution Plan, and Internal Bank Policies. Prepared 4 (four) quarterly activity reports for the Committee, which were submitted to the Board of Commissioners.



RISK OVERSIGHT COMMITTEE

5. Conducted 6 (six) site visits, including the preparation of Site Visit Reports, to Bank Mandiri Dili-Timor Leste (February 26–28, 2024), PT Mandiri Tunas Finance (May 8, 2024), PT Mandiri Utama Finance (May 8, 2024), Sorong Area - Region XII (June 6–7, 2024), the CISO Office (June 5, 2024), and Sentra Mandiri Soeroso (October 10, 2024).
6. Prepared a Risk Oversight Committee Work Plan for 2025.
7. All members of the Committee have participated in at least 1 (one) competency development activity related to Banking / Risk Management.

Risk Oversight Committee Work Plans for 2025

At the end of 2024, the Risk Oversight Committee has prepared a 2025 work plan and has obtained approval from the Board of Commissioners. The 2025 Risk Oversight Committee work plan is divided into 2 (two) activities, namely Mandatory/Regular and Non-Regular as follows:

1. Mandatory/Regular, which includes review of Risk Profile Reports, Bank Soundness Reports, Debtor Reports with Limits above Rp3 Trillion, Wholesale Debtor Reports Watchlist Category, Stress Test Results, Anti-Fraud Strategy Realization Reports, Realization of Company Work Plans & Budgets (RKAP) and Bank Business Plans (RBB), Sustainable Finance Action Plan (RAKB), implementation of Compliance, management of 8 (eight) types of Bank Risk, and Internal Activities of the Risk Oversight Committee.
2. Non-Regular, which includes matters that are the concern and focus of the Risk Oversight Committee, including business and credit, operations & IT, and GRC.

The work plan is one of KPIs that serves as a basic of performance effectiveness assessment of the Risk Oversight Committee in 2025.



INTEGRATED GOVERNANCE COMMITTEE



The Integrated Governance Committee is responsible for supporting the Board of Commissioners in supervising the implementation of good governance across all Financial Service Institutions (FSIs) within the Bank Mandiri Financial Conglomerate. This oversight aligns with the Integrated Governance Guidelines and includes monitoring the Board of Directors' compliance with their duties and responsibilities. Furthermore, the Committee provides strategic advice and recommendations to the Board of Directors, focusing on the effective implementation and continuous evaluation of the Integrated Governance Guidelines, as well as suggesting areas for improvement.

Integrated Governance Committee Appointment Basis

The establishment of the Integrated Governance Committee refers to the prevailing laws and regulations as well as banking best practices in Indonesia, as follows:

1. SOE Minister Regulation No. PER-3/MBU/03/2023 on Organs and Human Resources of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-2/MBU/03/2023 on Guidelines of Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Issuers or Public Companies.
4. POJK No. 18/POJK.03/2014 dated November 18, 2014 on the Implementation of Integrated Governance for Financial Conglomerates.
5. POJK No. 45/POJK.03/2020 on Financial Conglomerates.
6. POJK No. 17/2023 on the Governance Implementation for Commercial Banks.
7. Bank Mandiri Articles of Association and amendments.
8. Decree of the Board of Commissioners No. KEP.KOM/014/2024 dated 27 December 2024 on the Composition of Audit Committee Membership, Risk Oversight Committee, Integrated Governance Committee and Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.
9. Board of Directors Decree No. KEP.DIR/074/2024 dated 30 December 2024 on Determination of Membership of the Integrated Governance Com

Structure, Membership and Profile of the Integrated Governance Committee

The Integrated Corporate Governance Committee membership consists of at least:

1. An Independent Commissioner who acts as President Commissioner of the Company and serves as Chairman of one of the committees in the Company, as chairman and concurrently member.



INTEGRATED GOVERNANCE COMMITTEE

2. Independent Commissioner representing and appointed from Financial Services Authority in the Financial Conglomeration, as a member.
3. At least one Non-Commissioner Independent Party, as a member.
4. Member of the Sharia Supervisory Board of Bank Syariah Indonesia, as a member of the Independent Commissioner.
5. Membership in the Integrated Governance Committee representing and appointed from the Financial Conglomeration in accordance with the needs of the Financial Conglomeration.
6. Other committee members who are not members of the Board of Commissioners, are not members of the Integrated Governance Committee, but may be assigned to assist the duties of the Integrated Governance Committee.
7. Membership of Independent Commissioners, Non-Commissioners of Independent Parties, and members of the Sharia Supervisory Board in the Integrated Governance Committee of the Financial Conglomeration is not counted as concurrent positions.
8. The number and composition of members of the Integrated Governance Committee are adjusted to the needs of the Financial Conglomeration, as well as the efficiency and effectiveness of the implementation of the duties of the Integrated Governance Committee by taking into account at least the representation of each financial services sector.

As of 31 December 2024, the composition of the Integrated Governance Committee's membership appointed based on the Decree of the Board of Directors No. KEP.DIR/040/2024 dated 22 May 2024 regarding the Determination of Integrated Governance Committee Membership, is as follows:

Integrated Governance Composition as of 31 December 2024

Name	Position in the Committee	Position in Bank Mandiri & Other Companies	Period
M. Chatib Basri	Chairman & Member	President Commissioner/ Independent	2024 - 2029
Zainudin Amali	Member	Vice President Commissioner/ Independent	2023 - 2028
Loeke Larasati Agoestina	Member	Independent Commissioner	2020 - 2025
Muliadi Rahardja	Member	Independent Commissioner	2022 - 2027
Heru Kristiyana	Member	Independent Commissioner	2023 - 2028
Taufik Hidayat	Member	Independent Party	2024 - 2029
Rasyid Darajat	Member	Independent Party	2021 - 2026
Boedi Armanto	Member	Independent Commissioner PT Bank Mandiri Taspen	2023 - 2026
Hoesen	Member	Independent Commissioner PT Mandiri Sekuritas	2023 - 2026
Agus Retmono	Member	Independent Commissioner PT AXA Mandiri Financial Services	2023 - 2026
Fendy Eventius Mugni	Member	Independent Commissioner PT Mandiri Tunas Finance	2023 - 2026
Kusman Yandi	Member	Independent Commissioner PT Mandiri Utama Finance	2023 - 2026
Alamanda Shantika	Member	Independent Commissioner PT Mandiri Capital Indonesia	2023 - 2026
Mohamad Nasir	Member	Independent Commissioner PT Bank Syariah Indonesia	2022 - 2025
Mohamad Hidayat	Member	Sharia Supervisory Board PT Bank Syariah Indonesia	2024 - 2027

Integrated Governance Committee Profile

The profile of the Integrated Governance Committee members as members of the Board of Commissioners is presented in Chapter 3 (three) Profile of the Board of Commissioners, Chapter 5 (five) sub section Audit Committee and Risk Oversight Committee in this Annual Report.

The following is profile of the Integrated Governance Committee members as representatives from LJK in the Financial Conglomerate.



BOEDI ARMANTO
Member of Integrated
Governance
Committee

Age : 65 Years old
Citizenship : Indonesian

Period of Assignment
27 June 2023 – Present

Educational Background

- Master of Agronomy of Bogor Agricultural Institute
- Master of Applied Economics University of Minnesota
- Doctor of Economics, University of Indonesia

Legal Basis of Appointment

Appointed as a member of the Integrated Governance Committee based on the Letter of the Board of Commissioners No. DEKOM/068/2023 dated 25 October 2023 regarding the Change of Members of the Integrated Governance Committee of Mandiri Group Representative of PT Bank Mandiri Taspen.

Professional Background

- Independent Commissioner of PT Bank Mandiri Taspen (2023-present)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2020 - 14 March 2023)
- Expert Staff of Banking Supervision of the Financial Services Authority (2019-2020)
- Acting Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2019-2018)
- Deputy Commissioner of Banking Supervision I of the Financial Services Authority (2017-2019)

- Deputy Commissioner of Banking Supervision IV of the Financial Services Authority (2017-2017)
- Acting Deputy Commissioner of Banking Supervision IV Financial Services Authority (2016-2017)
- Deputy Commissioner of Banking Supervision II of the Financial Services Authority (2015-2017)
- Head of Department of Supervision Development and Crisis Management of the Financial Services Authority (2014-2015)
- Head of Department of Development, Supervision and Crisis Management of Bank Indonesia (2013-2013)
- Head of Accounting and Payment System Department of Bank Indonesia (2012-2013)
- Head of Bank Supervision Department 1 Bank Indonesia (2008-2012)
- Head of Banking Licensing and Information Department of Bank Indonesia (2008-2008)
- Deputy Director of Internal Supervision Department of Bank Indonesia (2005-2008)
- Senior Executive Analyst of Strategic Planning and Public Relations Department of Bank Indonesia (2005-2005)
- Project Leader of Special Unit of Bank Indonesia Transformation Program (2003-2005)
- Deputy Director of Bank Supervision Department 1 Bank Indonesia (2002-2003)
- Head of Bank Supervision Department 1 Bank Indonesia (1999-2002)
- Head of Human Resources Department of the Indonesian Bank Restructuring Agency (1998-1999)



INTEGRATED GOVERNANCE COMMITTEE

**HOESEN**

Member of Integrated
Governance
Committee

Age : 58 Years old
Citizenship : Indonesian

Period of Assignment
25 May 2023 - Present

Educational Background

- Bachelor of Agriculture From Padjadjaran University (1991)
- Master of Financial Management from Pelita Harapan University (2005)

Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 25 May 2023.

Professional Background

- Independent Commissioner PT Samudra Indonesia Tbk. (2023-present)
- President Commissioner Penjamin Efek Indonesia (KPEI) (2023-present)
- President Commissioner and Independent Commissioner PT Mandiri Sekuritas (2023-present)
- Independent Commissioner PT Sawit Sumbermas Sarana Tbk. (2022-present)
- Commissioner PT Central Finansial X (2024-present)
- Chief Executive of Capital Market, Commissioner Otoritas Jasa Keuangan (2017-2022)
- Commissioner PT Danareksa Capital (2015-2017)
- Commissioner PT Danareksa Investment Management (2015-2017)
- Director PT Danareksa (2015-2017)
- Director of listing PT Bursa Efek Indonesia (2012-2015)

**AGUS RETMONO**

Member of
Integrated
Governance
Committee

Age : 62 Years old
Citizenship : Indonesian

Period of Assignment
24 June 2021 – Present

Educational Background

- Bachelor Degree in Economics, University of Diponegoro, Semarang (1987)
- MBA from University of Illinois at Urbana-Champaign, USA (1997)

Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 24 June 2021 No. 002/AMFS-BOC/VI/2021.

Professional Background

- Associate Consultant (Advisor) at PT Sumberdaya Andalan Mandiri (2019-2020)
- Senior Vice President Policy & Procedure Group at PT Bank Mandiri (Persero) Tbk (2017-2019)
- Supervisory Board Chairman of Pension Fund at Bank Mandiri Empat (DPBM Empat) (2015-2018)
- Senior Vice President Credit Operations Group at PT Bank Mandiri (Persero) Tbk (2016-2017)
- Senior Vice President Cash & Trade Operations Group at PT Bank Mandiri (Persero) Tbk (2015-2016)
- Head I of SWIFT Indonesia Association (ASWIFTINDO) (2014-2016)

INTEGRATED GOVERNANCE COMMITTEE



**FENDY EVENTIUS
MUGNI**
Member of Integrated
Governance
Committee

Age : 52 Years old
Citizenship : Indonesian

Period of Assignment
28 June 2023 – Present

Educational Background

- Bachelor Degree in Electrical Engineering, Indonesian Christian University, Jakarta (2001).
- Master of Electrical Engineering, Indonesian Christian University, Jakarta (2020).

Legal Basis of Appointment

Appointed based on the results of the general meeting of shareholders on 28th June 2023, he was appointed as an independent commissioner who also represents the Company as a member of the Integrated Governance Committee.

Professional Background

- Investigator of National Human Rights Commission (2001-2003)
- Program Officer at Voice of Human Rights (2004-2005).
- Project Engineer of Nokia Siemens Network Indonesia (2006-2012).
- Country Manager of PT Eflag Solutions Indonesia (2012-2014)
- Independent Commissioner of PT Hotel Indonesia Natour (Persero) (2015-2024)
- Independent Commissioner of PT Mandiri Tunas Finance (2023-Present).



KUSMAN YANDI
Member of
Integrated
Governance
Committee

Age : 59 Years old
Citizenship : Indonesian

Period of Assignment
13 November 2023 – Present

Educational Background

- Bachelor of accounting, Riau University (1989)
- Master of Management Gadjah Mada University (2009)

Legal Basis of Appointment

Appointed as a member of the Integrated Governance Committee in accordance with Number of Letter Skel.0209/BOD/CORSEC/MUF/XI/2023 01 November 2023 regarding Notification of the MUF Independent Commissioner as Member of the Integrated Governance Committee

Professional Background

- Independent Commissioner PT Mandiri Utama Finance (November 2023 – present).
- Wholesale & Transaction Banking Director PT Bank Syariah Indonesia Tbk (February 2021 – May 2022).
- Wholesale Banking Director PT Bank Syariah Mandiri (April 2015
- January 2021).
- Senior Executive Vice President (SEVP) Wholesale Banking PT Bank Syariah Mandiri (January 2015 – March 2015).
- Senior Executive Vice President (SEVP) Wholesale, Treasury & International Banking PT Bank Syariah Mandiri (May 2014 – January 2015).
- Executive Business Officer (EBO) Commercial Banking and Business Banking PT Bank Mandiri (Persero) Tbk (September 2014 – May 2014).
- Commercial Banking Center Manager (CBC Manager / Vice President) PT Bank Mandiri (Persero) Tbk (May 2007 – August 2013).



INTEGRATED GOVERNANCE COMMITTEE

**ALAMANDA
SANTIKA**

Member of Integrated
Governance
Committee

Age : 36 Years old
Citizenship : Indonesian

Period of Assignment
4 September 2020 – Present

Educational Background
Bachelor's degree in computer science and
mathematics, University of Bina Nusantara (2013)

Legal Basis of Appointment
Appointed as member of the Integrated Governance
Committee pursuant to Deed of Resolution Statement
of Shareholders No. 2 dated 4 September 2020.

Professional Background

- (Aug 2024 – present) Vice Chairman Asosiasi Pengembang Talenta Digital Indonesia
- (2022 – present) Independent Commissioner PT Blue Bird Tbk.
- (2019 – present) Independent Commissioner PT Mandiri Capital Indonesia
- (2017 – present) Founder and CEO PT Lentera Bangsa Benderang (Binar Academy)
- (2017 – present) member of Technology Committee PT Medikaloka Hermina Tbk
- (Jan 2019 – Jul 2019) Digital Economy and Human Resources Research Team Presidential Advisory Council Republic of Indonesia
- (May 2016 – Sept 2016) Vice President People and Culture PT Aplikasi Karya Anak Bangsa (Gojek)
- (2015 – 2016) Vice President Product PT Aplikasi Karya Anak Bangsa (Gojek)
- (2014 – 2015) Tech Product Consultant PT Aplikasi Karya Anak Bangsa (Gojek)
- (Jan 2015 – May 2015) Head Product Development Engineering PT Multi Adiprakasa Manunggal (Kartuku)
- (Jun 2014 – Dec 2014) Assistant Engineering Manager PT Multi Adiprakasa Manunggal (Kartuku)
- (Jan 2014 – Jun 2014) Engineering Supervisor, SCRUM Evangelist, UI/UX designer PT Multi Adiprakasa Manunggal (Kartuku)
- (2009 – 2014) CEO Pentool Design
- (2013 – 2013) Senior Software Engineer PT Multi Adiprakasa Manunggal (Kartuku)
- (2012 – 2013) Product Design & Engineering Lead PT Berrybenka

**MOHAMAD
NASIR**

Member of
Integrated
Governance
Committee

Age : 64 Years old
Citizenship : Indonesian

Period of Assignment
27 May 2022 – Present

Educational Background

- Bachelor Degree in Accounting, University Diponegoro Semarang (1988)
- Master Degree in Accounting, University Gadjah Mada Yogyakarta (1994)
- Doctorate in Accounting, University of Science Malaysia (2004)

Legal Basis of Appointment
Appointed as member of the Integrated Governance
Committee as of 5 December 2023 pursuant to the
Board of Directors Decree No. 03/519-KEP/DIR.

Professional Background

- Independent Commissioner of PT Bank Sharia Indonesia Tbk (2022-present)
- Special Advisor to the Vice President of the Republic of Indonesia, Bureaucratic Reform (2019-2024)
- Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2019-2022)
- Minister of Research, Technology and Higher Education Working Cabinet Republic of Indonesia (2014-2019)
- Chancellor of Diponegoro University (2014-2018)
- Dean of the Faculty of Economics and Business, Diponegoro University (2010-2014)



**MOHAMMAD
HIDAYAT**

Member of Integrated
Governance
Committee

Age : 57 Years old
Citizenship : Indonesian

Period of Assignment
6 May 2021– Present

Educational Background

- Bachelor Degree in Sharia, IAIN/UIN Syarif Hidayatullah Jakarta (1992)
- Master of Business Administration IPWI Jakarta (1999)
- Master Degree in Law Science, Institute of Business Law and Legal Management (2004)
- Doctorate in Islamic Economics and Finance, University of Trisakti (2014)

Legal Basis of Appointment

Appointed as member of the Integrated Governance Committee as of 19 March 2021 pursuant to the Decree of the Board of Directors No. 01/053-KEP/DIR.

Professional Background

- Member of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (May 2021-present)
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi BRI Life (2024-present).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Allianz Syariah Indonesia (2023-present)
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk (February-May 2021).
- Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Jiwa Manulife Indonesia (2020-August 2024).
- Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri (2019-2021).
- Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk (2018-2023)

**Integrated Governance
Committee Charter**

In fulfilling its duties and responsibilities, the Integrated Governance Committee of the Bank operates under a formal Charter, known as the Charter of the Integrated Governance Committee. This Charter was last amended on 31 May 2024 as per the Decree of the Board of Commissioners No. KEP. KOM/009/2024. The Charter provides a framework and covers several key aspects, including the scope of the Committee's responsibilities, roles, authority, reporting mechanisms, and protocols for meetings. These provisions are designed to ensure that the Committee can effectively oversee the implementation of integrated governance, maintain alignment with regulatory standards, and support the Bank's commitment to strong corporate governance practices.

The Integrated Governance Committee Charter regulates the following:

1. General Purpose
2. Basic Regulations
3. Duties, Responsibilities and Authority
4. Composition, Structure, Membership Requirements and Tenure
5. Meetings
6. Reports
7. Performance Evaluation
8. Closing

**Duties and Responsibilities of
Integrated Governance Committee**

The following are duties and responsibilities of the Integrated Governance Committee:

1. Evaluating the implementation of Integrated Governance at least through an assessment of the adequacy of internal control and the implementation of an integrated compliance function.



INTEGRATED GOVERNANCE COMMITTEE

a. Assessment of the Adequacy of Integrated Internal Control

- Evaluating the Company and its Subsidiaries adherence to implement a standard integrated internal control system in accordance with the best practices by reviewing the enforcement of Integrated Governance Guidelines in the Company.
- Monitoring and evaluating the effectiveness of the implementation of integrated internal control by reviewing the Periodic Report and Audit Report issued by the Integrated Internal Audit Unit.
- Holding periodic meetings with the Integrated Internal Audit Unit to discuss matters related to the integrated internal control system.
- Holding periodic meetings with the Integrated Risk Management Unit to discuss matters related to integrated risk management.
- Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Internal Audit Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of integrated internal control.
- Implementation of Integrated Compliance Function

b. Monitoring and evaluating the Company and its Subsidiaries compliance with the prevailing laws and regulations in the Capital Market and the OJK, Bank Indonesia, and other regulations relating to banking, insurance, securities and financing businesses through coordination with the Integrated Compliance Unit.

- Monitoring the implementation of compliance periodic reports and audit reports relating to compliance with internal and external regulations issued by the Integrated Compliance Unit and external auditors.
- Holding periodic meetings with the Integrated Compliance Unit to discuss matters relating to the Company and its Subsidiaries compliance with internal and external regulations.
- Monitoring and evaluating the implementation of follow-up by the Board of Directors of the Company and Subsidiaries on the findings of the Integrated Compliance Unit, Public Accountant Firm, and the oversight results of the OJK regarding the weaknesses in the system and implementation of the integrated compliance function.
- In conducting the assessment, the Integrated Governance Committee obtained information on evaluation of the internal audit implementation and the compliance function of each LJK from members of the Board of Commissioners of each LJK who are members of the Integrated Governance Committee.

2. Providing recommendations to the Bank's Board of Commissioners to refine the Integrated Governance Guidelines according to the needs of at least every 2 (two) years.

Integrated Governance Committee Authority

The Integrated Governance Committee has the authority to implement the following matters:

1. Providing opinions to the Bank's Board of Commissioners regarding the implementation of Integrated Governance through the assessment of the adequacy of internal control and the implementation of the integrated compliance function.



INTEGRATED GOVERNANCE COMMITTEE

2. Communicate with work units for functions including internal audit, legal and compliance, finance and risk management, human resources, and aspects of business operational functions that are needed, to obtain information, clarification and request the necessary reports in an integrated manner.
3. Access documents, data, records, or information about employees, funds, assets and other company resources related to the performance of their duties.
4. Exercise other powers granted by the Board of Commissioners.

Reporting of Integrated Governance Committee

The Integrated Governance Committee shall prepare periodic reports to the Bank's Board of Commissioners regarding the activities of the Integrated Governance Committee, at least once in 6 (six) months. The Integrated Governance Committee shall prepare a report to the Bank's Board of Commissioners on each assignment given and/or for any issues identified that require the attention of the Bank's Board of Commissioners.

Qualifications and Professional Background of Integrated Governance Committee

The following are requirements for the Integrated Governance Committee Members:

1. General Requirements
 - a. Having integrity, character and good morals.
 - b. Does not have personal interests/relationships that can cause conflict of interest against the Company.
2. Competency Requirements
 - a. Having sufficient expertise, ability, knowledge and experience related to their duties and responsibilities.
 - b. Having sufficient knowledge of good corporate governance.
 - c. Having sufficient knowledge of capital market regulations and regulations related to banking, insurance, securities and financing business.

Integrated Governance Committee Education Qualification and Professional Experience

Name	Position	Educational Background	Professional Background
M. Chatib Basri	Chairman and Member	<ul style="list-style-type: none"> • Bachelor Degree in Economics • Master of Business Administration in Economic Development. • Ph. D in Economics 	Professional background in finance and corporate oversight.
Zainudin Amali	Anggota	<ul style="list-style-type: none"> • Bachelor in Economy (Accounting) • Magister in Public Policy • Doctor in Government Sciences • Honorary Professor in Sports Policy 	Professional background in banking and corporate oversight.
Loeke Larasati Agoestina	Member	<ul style="list-style-type: none"> • Bachelor Degree in Law • Master Degree in Management 	Professional background in law and banking.
Muliadi Rahardja	Member	<ul style="list-style-type: none"> • Bachelor Degree in Accounting • Master of Business Administration in Finance 	Professional background in finance and corporate oversight.
Heru Kristiyana	Member	<ul style="list-style-type: none"> • Bachelor Degree in Law • Master of Management 	Professional background in banking supervision.



INTEGRATED GOVERNANCE COMMITTEE

Name	Position	Educational Background	Professional Background
Taufik Hidayat	Member	<ul style="list-style-type: none"> Bachelor's degree in Development Economics Master's degree in Management 	Professional background in banking, risk management, business, and supporting functions.
Rasyid Darajat	Member	<ul style="list-style-type: none"> Bachelor Degree in Accounting Master of Management in Business Management 	Professional background in banking, audit, and risk management.
Boedi Armento	Member	<ul style="list-style-type: none"> Bachelor of Agronomy Master of Applied Economics Doctor of Economics 	Professional background in banking
Hoesen	Member	<ul style="list-style-type: none"> Bachelor of Agriculture Master of Financial Management 	Professional background in banking and finance.
Agus Retmono	Member	<ul style="list-style-type: none"> Bachelor Degree in Economics Master of Business Administration 	Professional background in banking.
Fendy Eventius Mugni	Member	<ul style="list-style-type: none"> Bachelor Degree in Electrical Engineering Master of Electrical Engineering 	Professional background in Human Rights, Supervision, Advisory, Audit, and Electrical Engineering.
Kusman Yandi	Member	Master of Resources Economics Program	Professional background in Conventional and Sharia banking, especially in Strategic Management, Financial Analysis, Risk Management, Business Development Strategies, and Islamic Finance.
Bambang Widiyanto*	Member	<ul style="list-style-type: none"> Bachelor Degree Industrial Engineering Master of Arts in Computer Science Master of Arts in Economics Philosophy in Economics Policy 	Professional background in Economic Policy and Welfare.
Alamanda Shantika	Member	Bachelor Degree in Computer Science and Mathematics	Professional background in Information technology, member of Committees, and corporate oversight.
Mohamad Nasir	Member	<ul style="list-style-type: none"> Bachelor in Accounting Master in Accounting Doctor in Accounting 	Professional background in Supervision, Advisory, Bureaucracy, Education, and Accounting.
Mohamad Hidayat	Member	<ul style="list-style-type: none"> Bachelor Degree in Sharia Master of Business Administration Master Degree in Law Doctorate Degree in Islamic Economic and Finance 	Professional background in sharia banking dan Legal.



INTEGRATED GOVERNANCE COMMITTEE

Independence of Integrated Governance Committee

Members of the Integrated Governance Committee do not hold any shares, either directly or indirectly, in Bank Mandiri or any of its subsidiaries. They also do not have any affiliation or association with Bank Mandiri, its subsidiaries, or with any members of the Board of Commissioners and the Board of Directors of Bank Mandiri or its subsidiaries. Additionally, they maintain no relationships, whether financial, managerial, or business-related, with the ultimate shareholders of Bank Mandiri and its subsidiaries. This ensures that the Committee members remain fully independent, free from any potential conflicts of interest, and are able to carry out oversight duties with objectivity.

Independence Aspect	MCB	ZA	KKA	MR	HK	TH	RD	BA	H	AR	FEM	KY	BW	AS	MN	MH
No financial relationships with the Board of Commissioners and Board of Directors	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
No managerial relationships within the company, its subsidiaries, or affiliated companies	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
No share ownership relationships in the company	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
No family relationships with the Board of Commissioners, Board of Directors, and/or fellow Committee members	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√
Not serving as a political party official, government official, or public servant	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√	√

Remark:
 MCB: M. Chatib Basri
 ZA: Zainudin Amali
 LLA: Loeke Larasati Agoestina
 MR: Muliadi Rahardja
 HK: Heru Kristiyana
 TH: Taufik Hidayat
 RD: Rasyid Darajat
 BA: Boedi Armanto
 H: Hoesen
 AR: Agus Retmono
 FEM: Fendy Eventius Mugni
 KY: Kusman Yandi
 BW: Bambang Widianto*
 AS: Alamanda Shanfika
 MN: Mohamad Nasir
 MH: Mohamad Hidayat



INTEGRATED GOVERNANCE COMMITTEE

Integrated Governance Committee Meeting

The provisions of the Integrated Governance Committee meeting are regulated in the Integrated Governance Committee Charter as follows:

1. The Integrated Governance Committee holds a meeting at least 1 (one) time in 6 (six) months.
2. The Integrated Corporate Governance Committee meetings are considered valid if attended by at least 51% of members including an Independent Commissioner of the Company and an Independent Party on Non-Commissioners.
3. The decision of the Integrated Governance Committee meeting is made based on deliberation to reach a consensus.
4. In the case that consensus agreement does not occur, the decision is made based on majority votes.
5. The meeting shall be chaired by the Chairman of the Integrated Governance Committee or other Committee Members who are Independent Commissioners if the Chairman of the Integrated Governance Committee is unable to attend.
6. Each meeting of the Integrated Governance Committee is set forth in the meeting minutes, including the dissenting opinions with its reasons, signed by the Committee Chairman and Secretary and to be properly documented.
7. Meetings of the Integrated Governance Committee shall be stated in the meeting minutes signed by the Committee Chairman and Secretary.
8. The Integrated Governance Committee meetings can be held through direct meeting and/or electronic media.

Meeting Agenda of the Integrated Governance Committee

In 2024, the Integrated Governance Committee held 5 (five) meetings, with the following agenda.

Integrate Governance Committee Meeting Agenda

No.	Date	Agenda	Quorum
1	21 March 2024	<ul style="list-style-type: none"> Follow-Up on Inputs from the Committee Meeting on 7 December 2023. Integrated Unit Work Plan for 2024 Highlights of the Consolidated Risk-Based Bank Rating (RBBR) for Semester II, 2023 	100%
2	27 June 2024	<ul style="list-style-type: none"> Follow-Up on Inputs from the Committee Meeting on 21 March 2024 Strategy for Financial Conglomerate Members/Mandiri Group in 2024 	94%
3	18 July 2024	<ul style="list-style-type: none"> Follow-Up on Inputs from the Committee Meeting on 27 June 2024 Implementation of Stress Testing for Mandiri Group 	100%
4	15 August 2024	<ul style="list-style-type: none"> Follow-Up on Inputs from the Committee Meeting on 18 July 2024 Update on Cyber Resilience of Mandiri Group Implementation of Environmental, Social, and Governance (ESG) in Mandiri Group 	100%
5	18 December 2024	<ul style="list-style-type: none"> Follow-Up on Inputs from the Committee Meeting on 15 August 2024 Developments in the Insurance and Multifinance Industries Implementation of Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing (CPF) Programs in Mandiri Group 	80%



INTEGRATED GOVERNANCE COMMITTEE

Integrated Governance Committee Meeting Frequency and Attendance

Name	Position	Total Meeting	Total Attendance	Percentage
M. Chatib Basri	Chairman and Member	5	5	100%
Zainudin Amali	Member	5	4	100%
Loeke Larasari Agoestina	Member	5	4	100%
Muliadi Rahardja	Member	5	5	100%
Heru Kristiyana	Member	5	4	100%
Chrisna Pranoto*	Member	1	1	100%
Rasyid Darajat	Member	5	5	100%
Taufik Hidayat**	Member	5	4	100%
Hoesen	Member	5	5	100%
Boedi Armanto	Member	5	5	100%
Agus Retmono	Member	5	5	100%
Fendy Eventius Mugni	Member	5	5	100%
Kusman Yandi	Member	5	5	100%
Alamanda Shantika	Member	5	5	100%
Mohamad Nasir	Member	5	5	100%
Mohamad Hidayat	Member	5	5	100%

* End of tenure since May 2024

** Commencing of tenure since May 2024

Key Performance Indicators Achievement of Integrated Governance Committee

The achievement of the Integrated Governance Committee's Key Performance Indicators (KPIs) in 2024 is demonstrated through the successful implementation of its work plan, the quality and relevance of the recommendations provided, and the effectiveness of the communication established with the Board of Commissioners, the Board of Directors, and the Heads of related Work Units.

process for the proposals submitted by the Board of Directors. On communication, good and consistent engagement were maintained in 2024, including discussions on key governance issues at Bank Mandiri, and closely tracking the progress of follow-up actions implemented by the Board of Directors. This approach helped ensure effective oversight and alignment with the Bank's strategic objectives.

Overall, the Committee has executed its work programs according to 2024 Work Plan of the Integrated Governance Committee. Moreover, every recommendation issued by the Committee was endorsed by the Board of Commissioners and was considered in the decision-making



INTEGRATED GOVERNANCE COMMITTEE

Remuneration of Integrated Governance Committee

The remuneration of the Integrated Governance Committee of the Non-Commissioner Independent party is regulated in the Decree of the Board of Commissioners No. KEP.KOM/003/2023 dated 13 September 2023 on the Remuneration of Supporting Organs of the Board of Commissioners of PT Bank Mandiri (Persero) Tbk and regulated in the Letter of Assignment of a member of the Committee under the Board of Commissioners issued by Bank Mandiri.

No.	Description	Non-Commissioner Committee Members
1.	Salary/Honorarium	At most 20% of President Director's Salary
2.	Post-Employment Compensation	Not provided
3.	Holiday Allowance	In accordance with Bank Mandiri employee stipulation
4.	Bonus/Tantiem	Not provided
5.	Facilities	
	- Transportation Allowance	Not provided
	- Health	Provided as per the Bank's Internal rules
	- Employment	Provided as per the Bank's Internal rules
	- Business Trips	In accordance with Bank Mandiri employee stipulation/equivalent to Group Head

Integrated Governance Committee Activities Report in 2024

The Integrated Governance Committee has effectively fulfilled its duties and responsibilities as outlined in the Committee Charter. In doing so, the Committee consistently upheld the principles of independence in accordance with applicable regulations, ensuring that its oversight was free from any conflicts of interest. The activities of the Committee were also aligned with the 2024 work plan, which was formally approved by the Board of Commissioners.

The following are the activities of the Committee in 2024:

1. Held 4 (four) meetings, including to develop Meeting Minutes.
2. Held 9 (nine) internal discussions and discussions with related Units.

3. Evaluated the adequacy of the implementation of integrated internal control, integrated compliance, and integrated risk management, as well as providing recommendations of future improvements.

2025 Work Plans of the Integrated Governance Committee

At the end of 2024, the Integrated Governance Committee has prepared the 2025 work plans and has obtained the approval of the Board of Commissioners. The Committee 2025 work plans are divided into 2 (two) activities, which are Mandatory/Regular and Non-Regular, as follows:

1. Regular, which includes the review of Duties Implementation Reports of Integrated Governance Committee Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.
2. Non-Regular, which includes matters of concern and focus of the Integrated Governance Committee as well as the Board of Commissioners.

REPLACEMENT PROCEDURES OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The following chart illustrates the procedures for replacing Committee members under the Board of Commissioners from Independent Parties.





DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS



Bank Mandiri's diversity policy for the Board of Commissioners and the Board of Directors focuses on a comprehensive combination of age, educational background, and professional experience. This approach ensures a variety of perspectives, skills, and insights that are essential for effective governance.

Policies on Diversity of the Board of Commissioners

The Bank Mandiri's Articles of Association regulated the diversity of the Board of Commissioners in accordance with the Attachment to SEOJK No. 32/SEOJK.04/2015 on Public Companies' Governance Guideline and SEOJK No. 13/SEOJK.03/2017 concerning Implementation of Governance for Commercial Banks.

The selection and appointment process for the Board of Commissioners considers a range of criteria, including age, gender, educational

background, professional experience, integrity, dedication, and a strong understanding of the Company's management issues. Moreover, the candidates shall have the necessary knowledge and expertise relevant to Bank Mandiri's needs and being able to dedicate sufficient time to perform duties effectively, in compliance with prevailing laws and regulations. Currently, the composition of the Board of Commissioners meets these criteria, encompassing diverse age groups, gender representation, educational qualifications, and relevant experience.

In 2024, the diversity of the Board of Commissioners is evident in its composition, showcasing a balanced mix of educational backgrounds, work experience, age, and gender, as illustrated in the table below:



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Diversity of the Board of Commissioners Composition

Name	Position	Age	Gender	Education Background	Professional Background	Skills
M. Chatib Basri	President Commissioner/ Independent	57 Years old	Male	<ul style="list-style-type: none"> Ph.D. in Economics. Master of Business Administration in Economic Development. Bachelor of Economics. 	Professional background in finance and corporate oversight.	Macroeconomic, Finance
Zainudin Amali	Vice President Commissioner/ Independent	62 Years old	Male	<ul style="list-style-type: none"> Bachelor in Economics (Accounting) Magister in Public Policy Doctorate in Government Science Honorary Professor in Sports Policy 	Work experiences including in Company Supervision	Finance, Public Policy.
Loeke Larasati Agoestina	Independent Commissioner	63 Years old	Female	<ul style="list-style-type: none"> Bachelor of Law Master of Management 	Professional background in legal affairs and banking.	Legal
Muliadi Rahardja	Independent Commissioner	64 Years old	Male	<ul style="list-style-type: none"> Bachelor of Accounting Master of Business Administration in Finance 	Professional background in banking and corporate oversight	Banking, Accounting
Heru Kristiyana	Independent Commissioner	68 Years old	Male	<ul style="list-style-type: none"> Bachelor of Law Magister in Management 	Work experiences including in Banking Supervision	Banking, Finance, Legal



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Age	Gender	Education Background	Professional Background	Skills
Rionald Silaban	Commissioner	56 Years old	Male	<ul style="list-style-type: none"> Bachelor of Law Master of Law Center 	Professional background in finance and human capital.	Human Capital, Finance, Legal
Arif Budimanta	Commissioner	54 Years old	Male	<ul style="list-style-type: none"> Bachelor of Geology Master of Science in Natural Resources Economics Doctor of Social and Political Science 	Professional background in banking.	Finance
Faried Utomo	Commissioner	58 Years old	Male	<ul style="list-style-type: none"> Bachelor of Law Master of Law 	Professional background in government.	Legal
Muhammad Yusuf Ateh	Commissioner	58 Years old	Male	<ul style="list-style-type: none"> Diploma 3 in Accounting Diploma 4 in Accounting Master of Business Administration (MBA) Doctor of State Administrative 	Professional background in legal affairs and supervision.	Accounting, Audit
Tedi Bharata	Commissioner	41 Years old	Male	<ul style="list-style-type: none"> Master of Public Administration Bachelor Degree in Computer Science and Information Management System 	Professional background in government.	Human Resources, Information Technology, Banking



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Board of Directors Diversity Policy

The Financial Services Authority (OJK) recommendations, as outlined in the Attachment of SEOJK No. 32/SEOJK.04/2015 on Governance Guidelines for Public Companies and SEOJK No. 13/SEOJK.03/2017 on Governance for Commercial Banks, emphasize that the composition of the Board of Directors should reflect diversity. The diversity of the Board of Directors is defined as a mix of characteristics, both at the organizational and individual levels, tailored to meet the needs of a Public Company. This diverse composition is achieved by considering expertise, knowledge, and experience that align with the specific roles and responsibilities of each Board member, ensuring the effective pursuit of the Company's objectives.

The consideration of diverse characteristics is applied during the nomination and appointment process, whether for individual members or the Board as a whole. The diversity requirements specified in SEOJK No. 32/SEOJK.04/2015 and

SEOJK No. 13/SEOJK.03/2017 have been integrated into the Company's Articles of Association. The appointment of the Board of Directors takes into account integrity, dedication, a thorough understanding of Company management issues, knowledge or skills relevant to the Company's needs, and the capacity to dedicate sufficient time to fulfill their duties. These criteria align with prevailing laws and regulations.

While the diversity policy focuses on knowledge and expertise according to the scope of the Board of Directors' duties, Bank Mandiri has not yet established formal diversity policies related to age and gender, as the primary consideration is fulfilling the specific needs of the Company.

In 2024, the composition of the Board of Directors reflects diversity in terms of educational background, work experience, age, and gender, as detailed in the table below:

Board of Directors Composition Diversity

Name	Position	Age	Gender	Education	Work Experience	Skills
Darmawan Junaidi	President Director	58 year old	Male	Bachelor of Law	Professional background in banking, finance and mining.	Treasury & International Banking, Risk Management, Funding & Lending, Finance, Special Asset Management, Credit Recovery, Legal
Alexandra Askandar	Vice President Director	52 year old	Female	<ul style="list-style-type: none"> Bachelor of Economy. Master of Business Administration (MBA) in Finance 	Professional background in banking, finance and securities.	Corporate Banking, Special Assets Management, Structured Finance, Government & Institutional.



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Age	Gender	Education	Work Experience	Skills
Agus Dwi Handaya	Director of Compliance and HR	54 year old	Male	<ul style="list-style-type: none"> Bachelor of Accounting Master of Business Administration (MBA) in Strategy & Finance 	Professional background in banking, human resources and economy.	Human Capital, Finance, Strategy and Performance
Riduan	Director of Corporate Banking	54 year old	Male	<ul style="list-style-type: none"> Bachelor of Economy Accounting Master of Management 	Professional background in audit, banking, insurance, and economy.	Accounting, Finance, Audit, Banking and Risk Management.
Aquarius Rudianto	Director of Network and Retail Banking	57 year old	Male	Bachelor in Social and Political Science	Professional background in conventional banking, syaria banking, capital market, risk management, and economy.	Corporate & Commercial Credit, Retail Credit Risk Management, Commercial Credit Risk Management, Commercial Banking, and Commercial Sales.
Toni E. B. Subari	Director of Operations	60 year old	Male	Bachelor of Agricultural Industry Technology	Professional background in conventional banking, syaria banking, capital market, risk management, and economy.	Credit Recovery, Corporate Banking, Business Banking, and Special Asset Management.
Rohan Hafas	Director of Institutional Relations	63 year old	Male	Bachelor of Economy	Professional background in banking, consultant, corporate secretary, institutional relations, and public relations.	Brain Mapping, Risk Management, Marketing, Corporate Relation, and Corporate Secretary.



DIVERSITY POLICY OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Name	Position	Age	Gender	Education	Work Experience	Skills
Sigit Prastowo	Director of Finance and Strategies	53 year old	Male	<ul style="list-style-type: none"> Bachelor of Geography/Area Planning Master of Management 	Professional background in banking, finance, and corporate oversight.	Treasury Dealer, Risk Management, Kredit Analyst, Budgeting, and Finance.
Timothy Utama	Director of Information Technology	59 year old	Male	Bachelor of Business Administration in accounting and finance	Professional background in banking, treasury, trade service and technology and information system	Banking operation, treasury, trade service and information technology
Eka Fitria	Director of Treasury and International Banking	46 year old	Female	<ul style="list-style-type: none"> Bachelor of Law Master of Business Administration 	Professional background in banking, treasury, human resources	Treasury, Human Capital
Danis Subyantoro	Director of Risk Management	56 year old	Male	Bachelor of Agriculture	Professional background in Risk Management, Internal Audit, Wholesale Risk, Corporate Risk	Risk Management, Internal Audit
Totok Priyambodo	Director of Commercial Banking	50 year old	Male	Bachelor of Civil Engineering	Professional background in Commercial Banking	Banking operation, Commercial Banking



GOVERNANCE IN PROVIDING REMUNERATIONS



Bank Mandiri has adopted a remuneration governance policy in accordance with OJK Regulation No. 45/POJK.03/2015 on Governance in Remuneration Practices for Commercial Banks. The remuneration framework encompasses rewards provided to the Board of Commissioners, the Board of Directors, and all employees, both permanent and non-permanent, in the form of cash or non-cash compensation. This policy is designed to align with the scope of their duties, authority, and responsibilities. The governance of remuneration is implemented with the aim of promoting prudent risk-taking, ultimately supporting the long-term sustainability of the Bank's business operations.

Remuneration Policy for the Board of Commissioners and the Board of Directors

In determining the remuneration for the Board of Commissioners and the Board of Directors, Bank Mandiri adheres to the principle of prudence and complies with applicable legal regulations. The Bank has established a good governance framework for remuneration practices, ensuring that the compensation provided aligns with regulatory requirements and industry standards. This approach is designed to foster prudent risk-taking, thereby supporting the Bank's sustainability and stability.

Bank Mandiri is committed to implement governance in providing remuneration by formulating policies that have been authorized under the Joint Decree of the Board of Commissioners and Board of Directors on Remuneration Policy of PT Bank Mandiri (Persero) Tbk dated 20 March 2018.

The determination of remuneration for the Board of Commissioners refers to:

1. SOE Minister Regulation No. PER-04/MBU/2014 regarding Guidelines for Determining the Remuneration of Directors, Board of Commissioners, and Supervisory Board of State-Owned Enterprises as amended by the SOE Minister Regulation No. PER-13/MBU/09/2021 dated 24 September 2021, and lastly amended by the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises.
2. SOE Minister Regulation No. PER-01/MBU/2011 regarding the Implementation of Good Corporate Governance in State-Owned Enterprises as amended by the SOE Minister Regulation No. PER-09/MBU/2012 concerning Amendments to the SOE Minister Regulation No. PER-01/MBU/2011 regarding the Implementation of Good Corporate Governance in State-Owned Enterprises, and lastly amended by the SOE Minister Regulation



GOVERNANCE IN PROVIDING REMUNERATIONS

- No. PER-2/MBU/03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. POJK 17 of 2023 concerning the Implementation of Governance for Commercial Banks
 4. OJK Regulation No.45/ POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks.
 5. The Company's Articles of Association

Pursuant to OJK Regulation No. 45/POJK.03/2015 on the Implementation of Governance in the Provision of Remuneration for Commercial Banks, Bank Mandiri has applied governance principles in remuneration practices, taking into account various aspects, including the Bank's financial stability, effective risk management, short-term and long-term liquidity needs, as well as potential future revenue.

1. The Company may defer variable remuneration (Malus) or reclaim paid variable remuneration (Clawback) from executives classified as Material Risk Takers (MRT), based on the following conditions:
 - a. The Company applies Malus and/or Clawback in specific circumstances related to variable remuneration, considering factors such as:
 - b. The extent of financial or non-financial losses incurred by the Company.
2. The employee's direct or indirect involvement in the losses incurred.
3. A portion of the variable remuneration must be deferred, with the percentage determined by the Company, subject to the following criteria:

- a. This policy applies to officials classified as MRT, with the following criteria:
- b. Causing financial or non-financial losses to the Bank.
- c. Engaging in fraud, violating laws, unethical behavior, and/or falsifying records.
- d. Deliberately violating the Bank's policies, regulations, and procedures.
- e. Causing a significant negative impact on the Bank's capital not attributed to changes in economic or industry conditions.

4. In the implementation of MRT remuneration, Bank Mandiri adheres to OJK regulations, the Ministry of SOEs regulations, and the Company's remuneration policies.

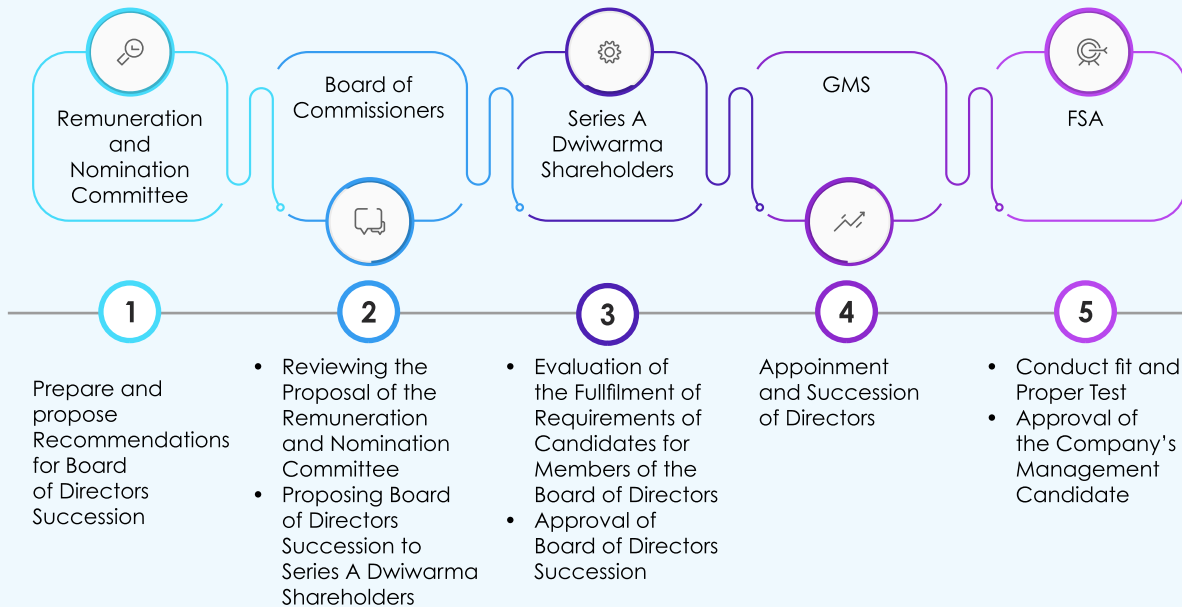
Remuneration and Nomination Committee

The Board of Commissioners has established the Remuneration and Nomination Committee to support its functions in overseeing matters related to the remuneration and nomination of the Board of Directors and the Board of Commissioners. One of the key duties of the Committee is to develop a comprehensive remuneration system for the Board of Commissioners and the Board of Directors. This system forms an integral part of the Bank's corporate governance policy guidelines and serves as a reference for both the Board of Commissioners and the GMS in determining appropriate remuneration for members of the Board of Commissioners and/or the Board of Directors.

The elaboration on the Remuneration and Nomination Committee is presented in the Remuneration and Nomination Committee section of the Corporate Governance Chapter in this Annual Report.



GOVERNANCE IN PROVIDING REMUNERATIONS



The determination of remuneration for the Board of Commissioners and Directors is carried out with the following procedures:

1. The Remuneration and Nomination Committee holds a review on remuneration for the Board of Commissioners and Directors.
2. The Committee coordinates with Human Capital Director and Executives as well as related unit to develop the remuneration proposal.
3. The Committee coordinates with the Risk Management Unit in establishing policies on variable remuneration.
4. Based on the review, the Committee draws up recommendation on remuneration for submission to the Board of Commissioners and Directors.
5. The Board of Commissioners presents the proposal and recommendation reviewed by the Remuneration and Nomination Committee to the General Meeting of Shareholders to obtain approval.
6. The proposal and recommendation of the Board of Commissioners may be in the form of:
 - a. Approval on the element and amount of the remuneration; or
 - b. Approval of authority for the Board of Commissioners to determine the element

Indicators/Coverage of Remuneration Policy and Its Implementation

Pursuant to OJK Regulation No. 45/POJK.03/2015 on the Implementation of Governance in Providing Remuneration for Commercial Banks, Bank Mandiri has established a Remuneration Policy, which was approved through a Joint Decree of the Board of Commissioners and the Board of Directors on 20 March 2018. The remuneration policy serves as a strategic framework to provide rewards tailored to the Bank's financial capacity while accommodating shifts in employee demographics and effectively managing labor costs. The policy is designed to support the achievement of Bank Mandiri's business objectives.

The remuneration structure of Bank Mandiri is developed with the aim of attracting, retaining, and motivating talent, as well as enhancing employee engagement. This approach ensures that employees are consistently driven to deliver



GOVERNANCE IN PROVIDING REMUNERATIONS

optimal performance, thereby supporting the Bank's vision, mission, and strategic goals.

The current remuneration policy outlines the compensation framework for the Board of Commissioners and the Board of Directors, and it will also be extended to employees at specific levels who are identified as Material Risk Takers (MRT). The identification of Material Risk Takers is conducted using both qualitative and quantitative criteria.

In determining the remuneration for employees, Executives, Directors and Commissioners, the Remuneration and Nomination Committee has several considerations, including:

1. Benchmarking results of employee remuneration, executives, members of the Board of Directors and members of the Board of Commissioners with similar industries (peer group).
2. The size and complexity of the firm's operations.
3. Remuneration consists of standardized salaries/honorariums and benefits, namely Annual Holiday Allowances (THR), official housing, official vehicles, health facilities and utilities and other benefits. Meanwhile, performance-based remuneration is a bonus/incentive for employees and bonuses for the Board of Directors and the Board of Commissioners.

In general, Bank Mandiri's remuneration strategy is guided by the Manpower Law and Financial Services Authority Regulations. The total reward strategy for the long term is that the Bank has a strong competitive value against the market, namely:

1. Strive for the general position of the Bank at 75 (seventy five) percentiles.
2. Especially for top talent and critical jobs, it can be positioned up to 90 (ninety) percentiles.

Remuneration Associated with Risks

When setting remuneration, Bank Mandiri upholds the principles of prudence, aimed at promoting prudent risk-taking to maintain the sustainability of the Bank's business. The Bank establishes a performance measurement method and considers various types of risks when determining variable remuneration, tailored to the scale and complexity of its business activities. In formulating the remuneration policy, Bank Mandiri takes into account the types, criteria, impacts, and evolving risk factors that are critical in shaping the overall remuneration strategy.

Performance Measurement Related to Remuneration

In providing remuneration, Bank Mandiri conducts a comprehensive performance measurement, which includes a review of remuneration policies on performance assessments. This process involves evaluating the methods used to align individual remuneration with the overall performance of Bank Mandiri, the performance of specific work units, and individual achievements. Bank Mandiri also utilizes specific methods to verify whether the agreed-upon key performance indicators (KPIs) have been met. If performance targets are not achieved, adjustments to the remuneration may be necessary, including revisiting the amount of the variable remuneration based on the relevant condition.

The implementation of the remuneration strategy at Bank Mandiri takes into account the performance of individual employees, the performance of each work unit, and the overall performance of the Bank, while remaining within the stipulated budget. As part of its total rewards program, Bank Mandiri provides a range of benefits, including base salaries, annual salary adjustments, holiday allowances (THR), annual leave payments, and long-service leave pay every three years.



GOVERNANCE IN PROVIDING REMUNERATIONS

Moreover, Bank Mandiri provides health benefits for employees and their families, covering inpatient and outpatient care, maternity care, dental care, General Check Up, eyewear allowances, and a health program for Bank Mandiri retirees.

Remuneration Adjustment Related to Performance and Risk

Bank Mandiri provides variable remuneration tied to performance and risk, which includes bonuses, rewards, performance incentives, or other equivalent forms. These variable remuneration components may be provided in the form of cash, shares, or share-based instruments issued by Bank Mandiri. However, in the case of the Board of Commissioners, variable remuneration is granted exclusively in cash to prevent any potential conflicts of interest during the execution of their supervisory duties.

External Consultant Services

To assess the competitiveness of the Bank's remuneration relative to market conditions, Bank Mandiri participates in the Annual Salary Survey conducted by an independent and reputable third-party organization. The results serve as a key reference for adjusting Bank Mandiri's remuneration strategy. The proposed adjustments are then submitted for review and approval at the Board of Directors Meeting.

Process for Preparation of Remuneration Policy

The remuneration policy plays a crucial role in attracting and retaining competent and qualified employees, executives, members of the Board of Directors, and the Board of Commissioners. It forms a strategic approach for the Bank, providing rewards that align with Bank Mandiri's financial capacity while adapting to changes in employee demographics, effectively managing labor costs, and driving the achievement of the Bank's business objectives.

designed to attract, retain, and motivate talent, while also enhancing employee commitment. This approach aims to ensure that employees consistently deliver optimal performance, thereby supporting the vision, mission, and strategic goals of Bank Mandiri.

Bank Mandiri's considerations when preparing the remuneration policy:

1. Financial performance and reserve fulfilment as stipulated in the applicable laws and regulations.
2. Remuneration that is adapted to the industry in accordance with the Company's business activities and the scale of the company's business in the industry.
3. The duties, responsibilities and authorities of members of the Board of Directors and members of the Board of Commissioners related to the achievement of the Company's goals and performance.
4. Target or performance of each member of the Board of Directors and/or members of the Board of Commissioners in order to achieve equality between the work results and the benefits received.
5. Balance between permanent and variable benefits.
6. The Bank's Long-term goals and Strategies

REMUNERATION AND FACILITIES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Remuneration Structure of Members of the Board of Commissioners and Directors

By taking into account the prevailing remuneration stipulations, the remuneration for the Board of Commissioners and Board of Directors is provided in the form of:

1. Fixed remuneration, a remuneration that is unrelated to performance and risk, such as salary/honorarium, facilities, housing allowance, health allowance, education allowance, festive allowance, and post-



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employment benefit Salary/ honorarium, facilities, allowances, and post-employment benefit are provided in cash.

2. Variable remuneration: Remunerations provided in connection with performance and risks, such as bonuses, rewards/ performance incentives, or any other similar forms.

Bonuses, rewards, and incentives may be provided in cash, shares, or stock-based instruments issued by the Company, and cash only for the Board of Commissioners to prevent conflict of interest in their supervisory duties.

The structure for determining the remuneration for the Board of Commissioners and the Board of Directors is as follows:

Board of Commissioners and Directors Remuneration Structure

No.	Types of Income	Rules	
		Board of Commissioners	Board of Directors
1.	Honorarium/Gaji	The amount of position factor <ul style="list-style-type: none"> • President Commissioner 45% of the President Director • Vice President Commissioner 42.5% of the President Director • Commissioners 90% of the President Commissioner 	The amount of position factor <ul style="list-style-type: none"> • Vice President Director 90% of Managing Directors • Other Directors Members 85% of the President Commissioners
2.	Allowances		
	Religious Holiday Allowance	1 (one) time honorarium	1 (one) time honorarium
	Housing allowance	Not given	Housing allowance was given monthly with a maximum of Rp27,500,000
	Transportation Allowance	Equal to 20% of the honorarium	Not given
	Annual Leave Allowance	Not given	Not given
	Retirement Compensation	Maximum insurance premium was 25% of honorarium/ year	Insurance premium maximum was 25% of salary/year
3.	Facilities		
	Service Vehicle Facilities	Given in the form of transportation allowance of 20% of the honorarium	Given 1 (one) service vehicle in the form of rental according to the predetermined criteria
	Health Facilities	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024	Replacement of treatment in accordance with the internal policy No. KEP.KOM/011/2024
	Professional Facilities Association	Maximum 2 (two) memberships relevant to the Company's activities	Maximum 2 (two) memberships relevant to the Company's activities
	Legal Assistance Facilities	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024	Legal assistance facilities following the internal policy No. KEP.KOM/011/2024
4.	Bonuses, Rewards, Incentives	Can be given in the form of shares or cash.	Can be given in the form of shares or cash.



GOVERNANCE IN PROVIDING REMUNERATIONS

Nominals of Every Component of the Remuneration Structure of the Board of Commissioners and the Board of Directors

Remuneration in one year is grouped into the range of income levels as follows.

Board of Commissioners and Directors Total Remuneration Nominal

Total Remuneration and Other Facilities	Total Received			
	Board of Commissioners		Board of Directors	
	Total Person	Total in Rp Million	Total Person	Total in Rp Million
Remunerations				
Salaries	10 Persons	66,418	12 Persons	164,807
Housing Allowances	-	-	12 Persons	5,264
Tantiem	10 Persons	334,843	12 Persons	784,493
Other Facilities				
Housing (natura)	-	-	-	-
Transportation (cash)	10 Persons	5,998	-	-
Full-service Insurance (cash)	10 Persons	5,766	12 Persons	10,440
Health (cash)	10 Persons	1,603	12 Persons	3,511
Remuneration Amount per person in 1 year				
Above Rp2 billion	10 Persons	-	12 Persons	-
Above Rp1 billion to Rp2 billion	-	-	-	-
Above Rp500 million to Rp1 billion	-	-	-	-
Rp500 million and below	-	-	-	-

The basis for the stock bonus:

To fulfill POJK No. 45/POJK.03/2015 concerning Implementation of Good Corporate Governance in Providing Remuneration for Commercial Banks.

Name	Position	Bonus Shares
Board of Commissioners		
M. Chatib Basri	President Commissioner/Independent	Nil
Zainudin Amali	Vice President Commissioner/Independent	Nil



GOVERNANCE IN PROVIDING REMUNERATIONS

Name	Position	Bonus Shares
Loeke Larasati Agoestina	Independent Commissioner	Nil
Muliadi Rahardja	Independent Commissioner	Nil
Heru Kristiyana	Independent Commissioner	Nil
Rionald Silaban	Commissioner	1,412,500 shares
Faried Utomo	Commissioner	1,412,500 shares
Arif Budimanta	Commissioner	1,412,500 shares
Muhammad Yusuf Ateh	Commissioner	1,412,500 shares
Tedi Bharata	Commissioner	Nil
Board of Directors		
Darmawan Junaidi	President Director	3,487,800 shares
Alexandra Askandar	Vice President Director	3,139,100 shares
Agus Dwi Handaya	Director of Compliance and HR	2,964,700 shares
Riduan	Director of Corporate Banking	2,964,700 shares
Aquarius Rudianto	Director of Network & Retail Banking	2,964,700 shares
Toni E. B. Subari	Director of Operations	2,964,700 shares
Rohan Hafas	Director of Institutional Relations	2,964,700 shares
Sigit Prastowo	Director of Finance & Strategies	2,964,700 shares
Timothy Utama	Director of Information Technology	2,964,700 shares
Eka Fitria	Director of Treasury & International Banking	1,002,500 shares
Danis Subyantoro	Director of Risk Management	Nil
Totok Priyambodo	Director of Commercial Banking	Nil

Variable Remuneration to Directors, Board of Commissioners and Employees

The number of Directors, Commissioners and Employees who received variable remuneration for 1 (one) year and total nominal are as follows.

Variable Remunerations	Amount received in 1 (one) Year			
	Board of Directors		Board of Commissioners	
	Persons	Rp Million	Persons	Rp Million
Total	12	333,737	10	135,759



GOVERNANCE IN PROVIDING REMUNERATIONS

Variable Remuneration

In addition, the Bank provides variable compensation including location allowances, certain position allowances, performance allowances for frontliners, overtime compensation, performance achievement bonuses, sales incentives, retention programs and the Long-Term Incentive program in the form of shares. Specifically for members of the Independent Board of Commissioners get remuneration in cash in accordance with the provisions of OJK Regulation No. 45/POJK.03/2015.

To support official service, Bank Mandiri provides facilities such as official housing, reimbursement of utility costs, telephone credit, and rental official vehicles. Meanwhile, to support the needs of employees in ownership of houses, vehicles and other needs, Bank Mandiri provides Employee Welfare Credit facilities.

Position and Numbers as Material Risk Takers

All members of the Board of Commissioners and Directors of Bank Mandiri are material risk takers. There are 26 (twenty-six) members of the Board of Directors and the Board of Commissioners who served during the 2024 financial year. Including Directors and Commissioners whose term of office ends at the 2024 Annual GMS.

Shares Options

Bank Mandiri did not issue share option programs for Directors, Board of Commissioners, and employees throughout 2024.

Ratio of the Highest and The Lowest Salaries

Bank Mandiri adheres to all applicable regulations regarding employee remuneration. The amount of remuneration provided is adjusted to comply with current prevailing regulations and is set above the Minimum Wage level applicable in the Bank Mandiri operational areas. In implementing its remuneration governance, Bank Mandiri aims to minimize the salary gap among all employees, ensuring that the difference between the highest and lowest salaries remains reasonable. Detailed information on the salary ratio is disclosed in the Sustainability Report.

Number of Recipients and Total Variable Remuneration

During 2023, no number of recipients and the total number of Variable Remunerations that were guaranteed unconditionally to be given by Bank Mandiri to candidates for the Board of Directors, candidates for the Board of Commissioners, and/or prospective employees during the first 1 (one) year of work as referred to in Article 21 OJK Regulation No. 45/POJK.03/2015

Total Amount of Deferred Variable Remuneration

Until the end of 2024, the amount of variable remuneration that was still deferred in the form of Bank Mandiri shares or time deposits is as follows:

1. Shares, with a total of 72,362,400 shares.
2. Cash, with a total of Rp71,677,416,064.

GOVERNANCE IN PROVIDING REMUNERATIONS

Quantitative Information

Quantitative information regarding:

1. Total remaining deferred Remuneration, whether exposed to implicit or explicit adjustments.
2. Total reduction in remuneration due to explicit adjustments during the reporting period.
3. Total reduction in remuneration due to implicit adjustments during the reporting period.

As in the following table:

Types of Variable Remuneration	Remaining Deferred	Total Deductions Over the Period		
		Caused an Explicit Adjustment (A)	Caused an Explicit Adjustment (B)	Total (A) + (B)
Cash (in million rupiah)	Rp71,677,416,064	-	-	-
Shares/share-based instruments issued by the Bank. (In shares and a million-rupiah nominal value which is a conversion of the said share sheet)	72,362,400 shares	-	-	-



BOARD OF DIRECTORS



The Board of Directors is a corporate body that collectively holds the authority and full responsibility for managing the Company in the best interest of the Company, aligning with its purposes and objectives. The Board also represents the Company in legal and non-legal matters, adhering to the provisions outlined in the articles of association as well as prevailing laws and regulations. Moreover, the Board of Directors has the authority to guide the Company's operations, take strategic measures, and establish policies deemed necessary to ensure operational efficiency and effectiveness.



BOARD OF DIRECTORS

In carrying out its duties, the Board of Directors considers prudential banking principles, professional ethics, codes of conduct, national and international banking conventions, and compliance with Bank Indonesia regulations. These align with the principles of good corporate governance, statutory requirements, and Financial Services Authority regulations.

The Board of Directors is committed to adhering to the Company's Articles of Association and prevailing laws while implementing principles of professionalism, efficiency, transparency, independence, accountability, responsibility, and propriety. Each member of the Board of Directors of Bank Mandiri carries out their duties with goodwill, accountability, and prudence in compliance with the relevant laws and regulations.

APPOINTMENT BASIS

The appointment of the Board of Directors is conducted through the GMS in accordance with the Company's Articles of Association, prevailing laws, and regulations. Candidates must meet the fit and proper requirements set by the Financial Services Authority (OJK), ensuring their competence, integrity, and professionalism. The term of office is determined by the GMS and may be renewed based on shareholder approval.

All members of Bank Mandiri Board of Directors have passed the fit and proper tests and have obtained approval from the OJK, indicating that each member of the Board of Directors has adequate integrity, competence and financial reputation in accordance with OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Party of Financial Services Institution that prospective members of the Board of Directors shall obtain the approval from the OJK prior to carrying out its actions, duties and functions as the Board of Directors.

BOARD OF DIRECTORS COMPOSITION

In 2024, the composition of the Board of Directors was amended. Pursuant to the resolution of the Annual GMS dated 7 March 2024, the Meeting approved the following:

1. The transfer of Mr. Riduan to the position of Director of Corporate Banking;
2. The honorable discharge of Ms. Susana Indah Kris Indriati;
3. The appointment of Mr. Danis Subyantoro as Director of Risk Management;
4. The confirmation of the honorable discharge of Mr. Ahmad Siddik Badruddin; and
5. The appointment of Mr. Totok Priyambodo as Director of Commercial Banking.

The composition of the Company's Board of Directors following the Annual GMS on 7 March 2024 remained 12 (twelve) members consisting of 1 (one) President Director, 1 (one) Vice President Director and 10 (ten) Directors.

The composition and basis for appointment of the Board of Directors as of 31 December 2024 is as follows.



BOARD OF DIRECTORS

Board of Directors Composition and Appointment Basis

Name	Position	Basis of Appointment	Effective Date	Period
Darmawan Junaidi	President Director	Period 1: EGMS 21 October 2020 Period 2: AGMS 10 March 2022	23 December 2020	2022-2027
Alexandra Askandar	Vice President Director	Period 1: EGMS 21 October 2020 Period 2: AGMS 14 March 2023	23 December 2020	2023-2028
Agus Dwi Handaya	Director of Compliance and HR	Period 1: AGMS 21 March 2018 Period 2: AGMS 14 March 2023	12 September 2018	2023-2028
Riduan*	Director of Corporate Banking	Period 1: EGMS 7 January 2019 Period 2: AGMS 14 March 2023	15 Mei 2019	2023-2028
Aquarius Rudianto	Director of Network and Retail Banking	Period 1: AGMS 19 February 2020	2 September 2020	2020-2025
Toni E. B. Subari	Director of Operations	Period 1: EGMS 21 October 2020	15 January 2021	2020-2025
Rohan Hafas	Director of Institutional Relations	Period 1: EGMS 21 October 2020	23 December 2020	2020-2025
Sigit Prastowo	Director of Finance and Strategies	Period 1: EGMS 21 October 2020	23 December 2020	2020-2025
Timothy Utama	Director of Information Technology	Period 1: AGMS 15 March 2021	24 Mei 2021	2021-2026
Eka Fitria	Director of Treasury and International Banking	Period 1: AGMS 14 March 2023	21 August 2023	2023-2027
Danis Subyantoro**	Director of Risk Management	Period 1: AGMS 7 March 2024	30 August 2024	2024-2028
Totok Priyambodo**	Director of Commercial Banking	Period 1: AGMS 7 March 2024	30 August 2024	2024-2028

*) Transfer of duties to Director of Corporate Banking at the Annual GMS on March 7, 2024.

**) Appointed as Director on the Annual GMS on March 7, 2024.

BOARD OF DIRECTORS CHARTER

In carrying out its responsibilities, the Board of Directors assigns under a Charter (BOD Charter) that serves as a comprehensive framework for its Guidelines and Code of Conduct. This Charter was officially ratified through Board of Directors Decree No. KEP.DIR/040/2023 on 23 October 2023, which governs the Guidelines and Code of Conduct for the Board of Directors of PT Bank Mandiri Tbk. The Charter provides detailed regulations and instructions aimed at ensuring professionalism, accountability, and adherence to governance principles, covering the following aspects:

1. General Terms
2. Organization, Management, Authority to Act, Duties and Responsibilities
3. Board of Directors Meetings
4. Working Time and Ethics
5. Committees
6. Correspondences
7. Board of Directors Shareholding
8. Performance Assessment of the Board of Directors
9. Others
10. Change
11. Closing



BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES

In accordance with the BOD Charter, the duties, obligations, and responsibilities of the Board of Directors are clearly defined to serve as a guiding framework of activities. This ensures that the Bank's operations align with applicable laws, regulations, and governance principles while fostering accountability and operational efficiency. The following outlines the specific duties and obligations of the Board of Directors as stated in the Charter.

1. Perform and be responsible for the management of the Company for the interest and in accordance with the purposes and objectives of the Company as stipulated in Articles of Association and act as leaders in the management.
2. Maintain and manage the Company's assets.
3. Represent the Board of Directors for and on behalf of the Company both inside and outside the Court.
4. Arrange and define vision and mission, strategy and the management policy of the Company.
5. Arrange, establish, supervise and evaluate the implementation of the Company's medium- and long-term Plans (Corporate Budget Work Plan, Business Plan Development, Sustainable Financial Action Plans and Human Resource Development Plans).
6. Set the Company's performance targets, conduct supervision and evaluation and striving for the achievement of the Company's performance targets.
7. Arrange, implement and evaluate the Company's risk management strategies and policies from the identification stage to risk monitoring.
8. Establish the policies and implement Corporate Governance principles and internal control.
9. Maintain the image of the Company and establish relationships with all stakeholders.
10. Carry out other duties and responsibilities regulated in the Articles of Association, laws and regulations, and stipulations of the General Meeting of Shareholders, Board of Director's Meetings and the Company regulations.

Rights and Authorities of the Board of Directors

The Board of Directors has the following rights and authorities:

1. Take all actions and decision in managing the Company by observing the Company's Articles of Association, Laws and Regulations, Company regulations and Good Corporate Governance.
2. Establish the segregation of management duties amongst the Directors, in the event that it is not decided by the General Meeting of Shareholders.
3. Direct and set the policies as well the Company regulations to support the Company's management/activities related to budget/ financial of business activities risk management, operational, and human resources.
4. Regulate the delegation of powers of the Board of Directors to represent the Company inside and outside the Court to one or several specific people as individuals or collectively and/or to another body.
5. Regulate provisions regarding employees including the determination of salaries, pensions, or day guarantees old and other income for the Company's employees based on legislation.
6. Appoint and dismiss employees based on labour and other laws and regulations.
7. Appoint and dismiss the Corporate Secretary and/or Head of Internal Audit Unit with the approval of the Board of Commissioners.



BOARD OF DIRECTORS

8. Write off bad debts according to provisions in the Articles of Association which further shall be reported to Board of Commissioners to be reported and accounted for in the Annual Report.
9. Not collecting interest receivables, fines, fees, and other receivables in the context of restructuring and/or settlement of receivables as well as taking other actions to settle the Company's receivables with the obligation to report to the Board of Commissioners with the reporting provisions and procedures determined by the Board of Commissioners.
10. Carry out all other actions regarding the management and ownership of the Company's treasury, binds the Company with other parties and/or vice versa, as well as representing the Company inside and outside the Court about all matters and events, with restrictions stipulated in the laws and regulations, Articles of Association and/or the GMS decision.
11. Determine the Organizational Structure and Company executives up to a certain level that is regulated through the Decree of the Board of Directors with regard to provisions of the Articles of Association, laws and regulations and Company regulations.
12. Delegating duties, responsibilities and authority to executives below the Directors to assist in managing the Company while taking into account the Articles of Association, laws, and Company regulations.
13. Supervising every Company activity to be in accordance with its aims and objectives and Good Corporate Governance.

Board of Directors Duties Segregations

In carrying out its duties, the Board of Directors' duties are divided into the following:

Name	Position	Supervision
Darmawan Junaidi	President Director	Internal Audit (Wholesale & Corporate Center Audit, Retail Audit, IT Audit, Senior Investigator), Corporate Relations (Corporate Secretary, Enterprise Legal)
Alexandra Askandar	Vice President Director	Special Asset Management, Legal, Digital Marketing dan Environmental, Social and Governance
Agus Dwi Handaya	Director of Compliance and HR	Compliance & AML – CFT, Human Capital (HC) Strategy & Talent Management, HC Services, HC Engagement & Outsource Management, HC Performance & Remuneration, Mandiri University, Improvement Project
Riduan*	Director of Corporate Banking	Corporate Banking, Corporate Solution, Wholesale Banking
Aquarius Rudianto	Director of Network and Retail Banking	Micro Development & Agent Banking, Micro Personal Loan, Credit Cards, Consumer Loans, SME Banking, Wealth Management, Distribution Strategy, Transaction Banking Retail Sales, Retail Deposit Product & Solution, Distribution & Consumer
Toni E. B. Subari	Director of Operations	Wholesale Credit Operation, Retail Credit Operation, Retail Credit Center, Cash & Trade Operations, Electronic Channel Operations, Customer Care, Business Continuity Management
Rohan Hafas	Director of Institutional Relations	Government & Institutional, Government Solution, Corporate Real Estate, Government Project
Sigit Prastowo	Director of Finance and Strategies	Strategy & Performance Management, Accounting, Investor Relations, Strategic Investment & Subsidiaries Management, Business Transformation, Corporate Transformation, Corporate Center



BOARD OF DIRECTORS

Name	Position	Supervision
Timothy Utama	Director of Information Technology	Information Technology (IT Infrastructure, IT Applications Support, IT Digital Channel Delivery, IT Application Delivery), Digital Banking (Digital Wholesale Banking, Digital Retail Banking), Enterprise Data Analytics, IT Strategy & Architecture, CISO Office
Eka Fitria	Director of Treasury and International Banking	International Banking & Financial Institution (Overseas Banking Network, Financial Institutions Business), Treasury, Transaction Banking Wholesale, Strategic Procurement, Office of Chief Economist
Danis Subyantoro**	Director of Risk Management	Wholesale Risk (Corporate Risk, Commercial Risk), Market Risk, Operational Risk, Credit Portofolio Risk, Policy & Procedure, Consumer Credit Risk & Analytics, SME & Micro Risk, Retail Collection & Recovery, Data Protection & Fraud Risk
Totok Priyambodo**	Director of Commercial Banking	Commercial Banking, Commercial Solution

*) Transfer of duties to Director of Corporate Banking at the Annual GMS on 7 March 2024.

**) Appointed as Director effective from the Annual GMS on 7 March 2024.

BOARD OF DIRECTORS TENURE

The term of office of the Board of Directors is as follows:

1. The Board of Directors members are appointed for the tenure effective as of the GMS closing or other dates specified by the GMS and ends after the closing of the 5th (fifth) Annual GMS after the appointing date, on the condition of no more than 5 (five) years, by considering the applicable laws and regulations including the Capital Market, without reducing the GMS rights to dismiss the Board of Directors members at any time before the tenure ends.
2. The dismissal is effective after the closing of the GMS, unless defined otherwise by the GMS.
3. After the tenure ends, the Board of Directors members can be reappointed by the GMS for another tenure.

CRITERIA OF THE BOARD OF DIRECTORS

The candidates of the Board of Directors members are individuals who when appointed or during the tenure meet the following requirements:

1. Having good ethics, morals and integrity.
2. Eligible to conduct legal actions.
3. Within 5 (five) years prior to appointment or during the office, he/she:
 - a. Has never been declared bankrupt.
 - b. Has never been a member of the Board of Directors and/or Board of Commissioners found guilty of causing a Company bankrupt.
 - c. Has never been sentenced of crime for causing the loss of the country and/or relating to financial sector.
 - d. never becomes a member of the Board of Directors and/or member of the Board of Commissioners who, during his/her tenure:
 - has failed to hold Annual GMS.
 - whose accountability as member of Board of Directors and/or Board of Commissioners has been declined by GMS or has never provided accountability report as member of Board of Directors and/or Board of Commissioners to GMS.



BOARD OF DIRECTORS

- has caused a company that has license, approval, or registration from FSA not to fulfil its obligation to deliver Annual Report and/or financial report to the OJK.
- e. Has the commitment to comply with the laws and regulations.
- f. Has the knowledge and/or expertise in the area required by the Company.

BOARD OF DIRECTORS CONCURRENT POSITIONS POLICY

The provisions for concurrent positions for the Board of Directors are regulated in the following:

1. Regulation of the Minister of SOEs No. PER-11/MBU/07/2021 concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned Enterprises, as amended by Regulation of the Minister of SOEs No. PER-7/MBU/09/2022, and lastly amended by the SOE Minister Regulation No. PER-3/MBU/03/2023 concerning the Organization and Human Resources of State-Owned Enterprises, members of the Board of Directors are prohibited from holding concurrent positions as:
 - a. Member of the Board of Directors in State-Owned Enterprises, Regional-Owned Enterprises, Private-Owned Enterprises.
 - b. Member of the Board of Commissioners in State-Owned Enterprises.
 - c. Other structural and functional positions in central and/or regional government agencies/institutions.
 - d. Political party administrators and/or legislative candidates/members; and/or candidate for regional head/deputy regional head.
 - e. Positions that may cause conflicts of interest and/or other positions in accordance with the provisions in the legislation.
2. OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, prohibits members of the Board of Directors from concurrently holding positions as members of the board of directors, members of the board of commissioners, members of the Sharia supervisory board, or executives in banks, companies, and/or other institutions; in functional roles in financial institutions, banks, and/or non-bank financial institutions domiciled domestically or overseas; in other positions that may create conflicts of interest in carrying out duties as a member of the Board of Directors; and/or in other positions as stipulated by regulations.

Board of Directors Concurrent Position

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Darmawan Junaidi	President Director	-	-
Alexandra Askandar	Vice President Director	-	-
Agus Dwi Handaya	Director of Compliance and HR	-	-
Riduan*	Director of Corporate Banking	-	-
Aquarius Rudianto	Director of Network and Retail Banking	-	-
Toni E. B. Subari	Director of Operations	-	-



BOARD OF DIRECTORS

Name	Position	Position in Other Companies/ Institutions	Name of Other Companies/ Institutions
Rohan Hafas	Director of Institutional Relations	-	-
Sigit Prastowo	Director of Finance and Strategies	-	-
Timothy Utama	Director of Information Technology	-	-
Eka Fitria	Director of Treasury and International Banking	-	-
Danis Subyantoro**	Director of Risk Management	-	-
Totok Priyambodo**	Director of Commercial Banking	-	-

*) Transfer of duties to Director of Corporate Banking at the Annual GMS on 7 March 2024.

**) Appointed as Director effective from the Annual GMS on 7 March 2024.

BOARD OF DIRECTORS NOMINATION AND SELECTION PROCESS

Pursuant to the Articles of Association, members of the Board of Directors are appointed and dismissed by the GMS, for a period of 5 (five) years effective from the date of GMS appointment. Members of the Board of Directors whose office terms are expired may be reappointed by the GMS.

The procedure for the appointment of Bank Mandiri Board of Directors refers to OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, OJK Regulation No. 17 of 2023 regarding the Implementation of Governance for Commercial Banks, and SOE Minister Regulation No. PER-3/MBU/03/2023 concerning Organs and Human Resources of State-Owned Enterprises. The following are procedures of the Board of Directors' appointment:

1. Origin of prospective SOE Board of Directors/ Board of Directors candidates come from:
 - a. Former BUMN Director.
 - b. BUMN Board of Commissioners/Supervisory Board.
 - c. Structural Officers and Government Functional Officers.
 - d. Another source.
2. The GMS/Minister may appoint candidates proposed by the Succession Committee as members of the Board of Directors of SOEs.
3. For certain SOEs, the appointment of an individual as a member of the SOE Board of Directors may be made after passing the Fit and Proper Test (UKK) according to sectoral regulations.
4. In the event the appointment of SOE Board of Directors members is made before the UKK according to sectoral regulations, the SOE Board of Directors is authorized to carry out actions, duties, and functions as members of the SOE Board of Directors from the date they pass the UKK according to sectoral regulations.
5. SOE Board of Directors members as referred to in paragraph (3) have a term of office effective from the date determined by the GMS/Minister.
6. In the event certain SOE Board of Directors members fail the UKK according to sectoral regulations, the GMS/Minister may dismiss such SOE Board of Directors members, taking into account sectoral regulations.
7. The appointment of an individual as a member of the SOE Board of Directors may be made through:
 - a. Decision of the Minister as the GMS/owner of capital if all shares/capital of the SOEs are owned by the State; or
 - b. Decision of the GMS or decision of all shareholders by circular resolution, if not all shares are owned by the State.



BOARD OF DIRECTORS

8. For Public Companies, the curriculum vitae of candidates for appointment as members of the BUMN Board of Directors proposed to be appointed in the RUPS must be available and announced during the holding of the RUPS before the decision is made regarding the appointment of such individuals as members of the SOE Board of Directors.
9. Prior to being appointed as a member of the SOE Board of Directors, the individual concerned must sign a letter of resignation from other positions prohibited from being held concurrently with the position of SOE Board of Directors member effective from the date they are appointed as a member of the SOE Board of Directors.
10. In the event the individual concerned does not resign within the time frame as stipulated in the laws and regulations, their position as a member of the BUMN Board of Directors ends at that time.
11. In the event the appointment decision is made by the Minister or decision of all shareholders by circular resolution, the Deputy processes the delivery of the Decision Letter to the selected SOE Board of Directors member after the Decision is determined.
12. In the process of delivering the Decision Letter, the Deputy is assisted by the high-level official responsible for legal affairs, Assistant Deputies, and Sector Assistant Deputies.
13. After the delivery of the Decision Letter is carried out, all documents are handed over to the Deputy for administration.
14. In the event the appointment will be determined in the GMS, the submission of the UKK results to the Minister is accompanied by a letter of appointment for the candidate and a power of attorney to attend and make decisions in the GMS.
15. After the GMS is held, all documents related to the appointment of SOE Board of Directors members are handed over to the Deputy for administration.
16. The administrative process by the Deputy as referred to in paragraphs (12) and (14) includes documentation of the appointment and assessment process.

17. Board members commence their duties effectively from the date specified in the Minister's Decision/GMS/decision of all shareholders by circular resolution.
18. The format of the statement letter related to the appointment and dismissal of the Board of Directors as stated in Annex IV is an integral part of SOE Minister Regulation No. PER-3/MBU/03/2023.

The process of nominating and selecting the Board of Directors is carried out through the proposal of the members of the Board of Directors to the GMS by taking into account the recommendations of the Board of Commissioners and the Remuneration and Nomination Committee. Prior to the discussion on the appointment and dismissal of the Board of Directors in the GMS, information was provided on the profiles of new and reappointed candidates for the Board of Directors.

MECHANISM OF RESIGNATION AND DISMISSAL OF THE BOARD OF DIRECTORS

Resignation and dismissal mechanism for the Board of Directors is regulated by the Articles of Association as follows:

1. The GMS may dismiss the Board of Director's members at any time by stating its reasons.
2. The dismissal of a member of the Board of Directors is called for if, based on the factual circumstance, the said members:
 - a. Is unable/inadequate to fulfil the obligations as agreed in the management contract;
 - b. Is unable to perform duties appropriately;
 - c. Violates the provisions of the Articles of Association and/or the applicable laws;
 - d. Engages in actions that detrimental to the Company and/or country;



BOARD OF DIRECTORS

- e. Conduct actions that violate ethics and/or propriety that should be valued by member;
 - f. Is declared guilty by the Court's decision with permanent legal force;
 - g. Resigns;
 - h. Other reasons deemed appropriate by the GMS for the interests and objectives of the Company.
3. The dismissal by the reasons aforementioned is conducted after the person(s) concerned in the event of dismissal is given the opportunity to raise defense, excluding the dismissal specified in the provisions of points f and g.
 4. The dismissal due to reasons as referred to in point letter d and f are considered dishonorable discharge.
 5. Among the Board of Director's members and between the Board of Directors' members and the Board of Commissioners' members, there shall not be any blood relationship of three generations, either vertical or horizontal in the family tree, including the familial relationship arising from marriage.
 6. In the event that such condition prevails, the GMS has the authority to dismiss one of the members.
 7. A member for the Board of Directors may resign from his/her position before his/her term of office expires. In the event that a member of the Board of Directors resigns, the said member shall submit a written request for resignation to the Company.
 8. The Company must hold the GMS to decide on the resignation request of a member of the Board of Directors no later than 90 (ninety) days after receiving the letter of resignation.
 9. The Company is obliged to provide information transparency to the public and submit it to the Financial Service Authority no later than 2 (two) working days after:
 - a. The approval of the resignation application from a member of the Board of Directors.
 - b. The achievement of the GMS results.
 10. Before the resignation is effective, the concerned member of the Board of Directors shall assume responsibility to complete the duties and the responsibilities in accordance with the Articles of Association and the applicable laws.
 11. The resigning member will be released from any responsibility after obtaining discharge of duty from the annual GMS.
 12. A member of the Board of Directors is dismissed if:
 - a. The resignation has been in effect;
 - b. Passed away;
 - c. The tenure has expired;
 - d. Dismissed by the decision of GMS;
 - e. Declared bankrupt by a Commercial Court which has a permanent legal force or under the auspices based on a Court's decision; or
 - f. No longer fulfilling the requirements as a member of the Board of Directors based on the provisions of the Articles of Association and the applicable laws.
 13. For the member of the Board of Directors dismissed before or after the term of office, unless unable to resume the position due to passing, the concerned member shall therefore be held responsible for their actions that have been rejected by the GMS;
 14. The Board of Director's members may at any time be temporarily dismissed by the Board of Commissioners if they conduct actions contrary to the Articles of Association or there are indications of actions that harm the Company or neglect the obligations or there are crucial explanations for the Company, by paying attention to the following provisions:
 - a. Temporary dismissal shall be notified in written to the said member along with the rationale, then forwarded to the Board of Directors;



BOARD OF DIRECTORS

- b. The notification as referred to in the letter "a" shall be submitted no later than 2 (two) working days after the temporary dismissal is effective;
- c. The member who is subject to temporarily dismissal has no authority to conduct the Company's management for the sake of the Company in relation with the purposes and objectives of the Company or to represent the Company either within or outside the Court;
- d. Within a period of at most 90 (ninety) days after the temporary dismissal has been done, the Board of Commissioners shall organize the GMS to revoke or reinforce the temporary dismissal;
- e. With the lapse of the period of holding the GMS as referred to in letter d or the GMS is unable to make a decision, the temporary dismissal will be cancelled;
- f. The limitation of authority as stated in point c shall be effective since the effective date of temporary dismissal by the Board of Commissioners until:
 - there is a decision of the GMS which reinforces or revokes the temporary dismissal in letter d; or
 - the due date as stated in letter d has passed.
- g. In the GMS as referred to in letter d, the member of concerned shall be given an opportunity to raise defenses;
- h. Temporary dismissal cannot be extended or re-established by the same rationale if the temporary dismissal is declared void as referred to in letter e;
- i. In the event that the GMS revokes the temporary dismissal or circumstances as referred to in letter e prevail, the concerned member shall remain to perform his/her tasks;
- j. If the GMS outcome reinforces the decision of the temporary dismissal, then the member is dismissed permanently;
- k. If the member who is subjected to temporary dismissal does not attend the GMS after being summoned in written, the member shall be considered to have neglected his/her rights to defend himself/herself in the GMS and agree to the GMS decision.
- l. The Company is obliged to conduct information transparency to the public and submit it to the Financial Services Authority regarding:
 - The decision of temporary dismissal; and
 - The results of GMS either to revoke or reinforce the temporary dismissal decision as referred to in letter "d", or any information regarding the cancellation of the temporary dismissal by the Board of Commissioners due to the absence of the GMS until the due date as referred to in letter e of this article, no later than 2 (two) working days from such happening.

POLICIES RELATED TO THE RESIGNATION OF THE BOARD OF DIRECTORS' MEMBERS DUE TO THEIR INVOLVEMENT IN FINANCIAL CRIMES

Bank Mandiri has in place the policy on resignation of member of the Board of Directors when involved in financial crime as stated in the Bank's Articles of Association.

Referring to the Article 14 paragraph (26) letter f of the Bank's Articles of Association, the tenure of member of the Board of Directors is ended if no longer meet the requirements as member of the Board of Directors based on the Articles of Association and other laws and regulations, including involvement in financial crime. In the event that a member of the Board of Directors is resigning including if involved in the financial crime, thus a concerned member of the Board of



BOARD OF DIRECTORS

Directors shall inform in writing regarding his/her intention to the Bank, and the Bank shall convene the GMS to take decision on the resignation of a member of the Board of Directors within 90 days after the acceptance of the resignation.

MANAGEMENT OF THE BOARD OF DIRECTORS CONFLICT OF INTEREST

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

1. The Board of Commissioners, the Board of Directors, and Executives shall commit to prevent any forms of conflict of interest.
2. In the event that the Board of Directors member(s) has a personal Interests in a transaction, contract or contracts proposed in which one of the parties is the Bank, the interest shall be mentioned in the Board of Directors Meeting and the concerned Board of Directors member has no authority to take a vote.
3. Periodically, at least 1 (once) in a year, every member of the Board of Commissioners, the Board of Directors and the Executives are required to make a statement regarding conflict of interests with the Bank activities.
4. Members of the Board of Commissioners, the Board of Directors and the Executives are prohibited from having concurrent positions as specified in the applicable regulations.

AFFILIATIONS OF THE BOARD OF DIRECTORS

Affiliation refers to the relationships that may exist between members of the Board of Directors, the Board of Commissioners, and the Main or Controlling Shareholders of the Company. These relationships can arise from family ties, business interests, or professional associations. By identifying and disclosing potential affiliations, the Company can proactively mitigate conflicts of interest, ensure fair decision-making, and uphold the trust of stakeholders. These relationships may take the form of:

- Family relationship due to marriage and descent to the second degree either horizontal or vertical.
- Management or oversight relationship with Main/Controlling Shareholder.
- Share ownership by each member of the Board of Directors and Board of Commissioners to the Main/Controlling Shareholders as legal entity.

The Board of Directors of Bank Mandiri have no financial relations, management relations, shareholding and/or family relations with other members of the Board of Commissioners, the Board of Directors and/or Controlling Shareholders or relation with the Bank, which helps in carrying out their tasks and responsibility independently.

The affiliations of the Board of Directors are shown in the following table:



BOARD OF DIRECTORS

SHAREHOLDING OF THE BOARD OF DIRECTORS

Based on POJK 17/2023 Article 32 letter a, the Board of Directors has disclosed share ownership of 5% (five percent) or more, either in the Bank concerned or in other banks and/or companies, both domestically and internationally. The share ownership of Bank Mandiri's Board of Directors is described in the table below.

Board of Directors Shares Ownership as of 31 December 2024

No.	Name	Position	Share Ownership				
			Bank Mandiri		Other Banks	Non-Bank Financial Institutions	Other Companies
			Total Shares	% Ownership			
1.	Darmawan Junaidi	President Director	11,134,200	0.0119295%	Nil	Nil	Nil
2.	Alexandra Askandar	Vice President Director	11,028,200	0.0118159%	Nil	Nil	Nil
3.	Agus Dwi Handaya	Director of Compliance & HR	11,347,300	0.0121578%	Nil	Nil	Nil
4.	Riduan	Director of Corporate Banking	11,250,000	0.0120536%	Nil	Nil	Nil
5.	Aquarius Rudianto	Director of Network & Retail Banking	7,102,000	0.0076093%	Nil	Nil	Nil
6.	Toni E. B. Subari	Director of Operation	6,082,200	0.0065166%	Nil	Nil	Nil
7.	Rohan Hafas	Director of Institutional Relations	5,965,200	0.0063913%	Nil	Nil	Nil
8.	Sigit Prastowo	Director of Finance & Strategies	10,869,800	0.0116462%	Nil	Nil	Nil
9.	Timothy Utama	Director of Information Technology	7,036,600	0.0075392%	Nil	Nil	Nil
10.	Eka Fitria	Director of Treasury & International Banking	1,197,500	0.0012830%	Nil	Nil	Nil
11.	Danis Subyantoro	Director of Risk Management	344,800	0.0003694%	Nil	Nil	Nil
12.	Totok Priyambodo	Director of Commercial Banking	370,000	0.0003964%	Nil	Nil	Nil
Total			83,727,800	0.0897082%			



BOARD OF DIRECTORS

ORIENTATION PROGRAM FOR THE NEW BOARD OF DIRECTORS

The Orientation Program is organized by the Company for newly appointed members of the Board of Directors to equip them with a comprehensive understanding of the Company's strategic and operational framework. The program aims to ensure that new Directors are well-informed about their roles and responsibilities, enabling them to contribute effectively to the Company's growth and governance. Key aspects of the program include:

1. The Company's strategy, policies, and work plan, providing insight into current goals and future directions.
2. The Company's core values, vision, and mission, ensuring alignment with the organization's purpose.
3. Duties, responsibilities, and authorities of the Board of Directors as outlined in the Articles of Association and in compliance with prevailing regulations in Indonesia.
4. Policies related to Corporate Governance, emphasizing ethical and effective management.
5. Facilities and resources available to support the Board of Directors in executing their duties.
6. Other relevant programs tailored to the specific needs of the Company and its Directors.

The Orientation Program is coordinated by the Corporate Secretary, who ensures the efficient delivery of materials and resources. In 2024, orientation programs were successfully conducted for newly appointed Directors, covering the aforementioned topics and equipping them with the necessary knowledge to fulfill their roles effectively.

Name	Position	Material	Material Provider	Date
Danis Subyantoro	Director of Risk Management	Self-Assessment of Integrated Risk Profile and Bank Soundness Level (TKB) of Bank Mandiri on a consolidated basis for the first semester period		05 August 2024
		Forum Area Head	ALL Region	15 August 2024
		Progress of Personal Data Protection & SAF Mortgage Preparation	- Data Protection & Fraud Risk - Senior Investigator	16 August 2024
		Risk Management Framework	- President Director - SEVP Wholesale Risk - CPR	19 August 2024
		Forum 3 ALCO Directors 1. Update on Liquidity Conditions for August 2024 2. Strategy for Achieving Regular Third-Party Funds (DPK) Target	- Tim ALCO - Transaction Banking Wholesale - Retail Deposit Product & Solution	22 August 2024



BOARD OF DIRECTORS

Name	Position	Material	Material Provider	Date
Totok Priyambodo	Director of Commercial Banking	Steering Committee of the Personal Data Protection Law 1. Update follow up arahan steerco 2. Update on the progress of the implementation of the PDP Law	- Dir. Keputusan & SDM - Dir. Operation - Dir. IT - SEVP IT - SEVP Digital Banking - Group Head Terundang (DFR, EDA, IT ASP, OPR, HCSTM, Legal, PCP, CISO, ITA, MUG, DRB, DSG, CCG, IT STA, IT APD, SOR IT, CPL, CCD, DGM, RDPS, TBRS)	3 September 2024
		Regional Development Acceleration	All Region	13 November 2024
		Department Meeting. Agenda; 1. Strategy Discussion 2. Retail Quality Improvement	-	08 December 2024
		Policy & Procedure Committee 1. Revision of Internal Control Policy 2. ICOFR Operating Procedure Memorandum	- Dir. KPS - Dir. KES	09 December 2024
		Discussion on MSME Debtor Bills Write-off	- PCP - Legal - RCR	11 December 2024
		Update on the Results of Socialization of Loan Portfolio Guideline	All BOD	24 December 2024
		Meeting for Commercial Banking	1. Commercial Banking 1 Group 2. Commercial Banking 2 Group 3. Commercial Banking 3 Group 4. Commercial Banking 4 Group 5. Commercial Banking 5 Group 6. Commercial Banking 6 Group 7. Commercial Solution Group 8. Commercial Banking Task Force 9. Decentralized Compliance Operation & Risk Commercial Banking 10. Human Capital Business Partner Commercial Banking 11. Strategy and Performance Management Group	08 March 2024



BOARD OF DIRECTORS

Name	Position	Material	Material Provider	Date
		Talk to Director - Commercial Banking 2024	<ol style="list-style-type: none"> 1. Commercial Banking 1 Group 2. Commercial Banking 2 Group 3. Commercial Banking 3 Group 4. Commercial Banking 4 Group 5. Commercial Banking 5 Group 6. Commercial Banking 6 Group 7. Commercial Solution Group 8. Commercial Banking Task Force 9. Decentralized Compliance Operation & Risk Commercial Banking 10. Human Capital Business Partner Commercial Banking 11. Strategy and Performance Management Group 	20 March 2024
		Corporate Plan 2020 - 2024, RBB 2024 -2027, RKAP 2024, and Financial Performance 2023 - 2024	Strategy and Performance Management Group	25 March 2024
		Bank Health Level and Risk Management Framework	Credit Portofolio Risk Group	18 April 2024
		GCG, APU PPT and Integrated Governance	Compliance and AML - CFT Group	30 April 2024
		Review of Subsidiary Company Performance	BOD Mandiri Utama Finance	15 May 2024
		Review of Subsidiary Company Performance	BOD Mandiri Tunas Finance	16 May 2024
		IT Governance	Information & Technology and Digital Banking	27 May 2024
		Performance Review of Region IX Kalimantan	RCEO Region IX Kalimantan	12 June 2024
		Personal Data Protection	Working Team PDP	25 June 2024
		Performance Tune Up Commercial Banking	<ol style="list-style-type: none"> 1. Commercial Banking 1 Group 2. Commercial Banking 2 Group 3. Commercial Banking 3 Group 4. Commercial Banking 4 Group 5. Commercial Banking 5 Group 6. Commercial Banking 6 Group 7. Commercial Solution Group 8. Commercial Banking Task Force 9. Decentralized Compliance Operation & Risk Commercial Banking 10. Human Capital Business Partner Commercial Banking 11. Strategy and Performance Management Group 	11 October 2024



BOARD OF DIRECTORS

RISK MANAGEMENT CERTIFICATION

As stipulated in Financial Services Authority Circular No. 28/SEOJK.03/2022 concerning Risk Management Certification for Commercial Bank Human Resources, Bank Management (Board of Commissioners and Board of Directors) must have a Risk Management Certificate issued by a Professional Certification Body, with the following classification:

No.	Position	Level	Validity
1.	Commissioner	Minimum Level 1	4 years
2.	Independent Commissioner	Minimum Level 2	4 years
3.	President Director and Directors of the Bank with assets > Rp10 trillion	5	2 years

After the certificate expires, a mandatory Refreshment Program must be taken regularly, at least:

1. Once every year for certificate levels 1 and 2; or
2. Once every year for certificate levels 3, 4, and 5.

In Bank Mandiri, as a bank with a total asset of > Rp10 trillion, the entire members of its Board of Directors are holders of Risk Management Certificate Level 5. This certification is also part of OJK's fit and proper test requirements. The Risk Management Certificates of the Board of Directors are as follows.



BOARD OF DIRECTORS

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Darmawan Junaidi	President Director	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	3 February 2021	7 October 2023
		Banking Profession	Refreshment	Risk Management: Risk Management Certification Refresher Program: COVID Loan Restructuring After Implementation of POJK 48 2020	5 August 2021	5 August 2023
		Banking Profession Certification Institution (LSPP)	Refreshment	Risk Management Certification Refreshment	29 September 2023	29 September 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	23-24 October 2024	24 October 2025
Alexandra Askandar	Vice President Director	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	21 May 2018	21 May 2020
		BARa Risk Forum	Refreshment	Risk Management: Application of Basel II Reform Basel IV for ATMR Calculation on Credit Risk	23 March 2022	23 March 2024
		Banking Profession Certification Institution (LSPP)	Refreshment	Risk Management Certification Refreshment	29 September 2023	29 September 2024
		LPPI	Education and Training	Banking Risk Management Training Program Qualification 7	07 -10 June 2024	10 June 2025



BOARD OF DIRECTORS

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Agus Dwi Handaya	Director of Compliance and HR	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	9 May 2022	2 May 2024
		BARa Risk Forum	Refreshment	Risk Management Certification Refreshment Program – Embedding Sustainability Programs into Banks' Business Model	12 – 13 March 2020	12 – 13 March 2022
		LPPI	Refreshment	Risk Management Certification Refreshment Level 7	29 November 2023	29 November 2024
		BARa Risk Forum	Refreshment	Indonesia Banking in Supporting Indonesia towards a Low Carbon Economy	7 December 2023	7 December 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	9 - 10 October 2024	10 October 2025
Riduan	Director of Corporate Banking	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	18 February 2013	18 February 2021
					9 February 2021	18 February 2023
		ASTA Consulting	Refreshment	Managing the Commercial Credit in facing the 2023 Recession Potential	6 January 2023	6 January 2024
		BARa Risk Forum (2023)	Refreshment	Indonesian Banking in Supporting Indonesia Towards a Low Carbon Economy	7 December 2023	7 December 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	23 - 24 October 2024	24 October 2025



BOARD OF DIRECTORS

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Aquarius Rudianto	Director of Network and Retail Banking	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	13 May 2020	13 May 2022
		Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	21 April 2022	21 April 2024
		BARa Risk Forum	Refreshment	Indonesian Banking in Supporting Indonesia Towards a Low Carbon Economy	7 December 2023	7 December 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	23 - 24 October 2024	24 October 2025
Toni E. B. Subari	Director of Operations	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	23 October 2019	17 June 2021
		Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	28 June 2021	17 June 2023
		Banking Profession Certification Institute (LSPP)	Refreshment	Risk Management Training level 7	29 November 2023	29 November 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025
Rohan Hafas	Director of Institutional Relations	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	25 November 2020	25 November 2022
		Maisa Citra Edukasi	Refreshment	Banking Risk Management	21 July 2022	21 July 2024
		Maisa Edukasi	Refreshment	Risk Management Qualification Level 7 Training	17 October 2024	17 October 2025



BOARD OF DIRECTORS

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Sigit Prastowo	Director of Finance and Strategy	Banking Profession Certification Institution (LSPP)	Level 5	Banking Risk Management	24 June 2015	24 June 2017
			Refreshment	Banking Risk Management Refreshment – Risk Management in Current Liquidity Tight Conditions	14 March 2017	14 March 2019
			Refreshment	Banking Risk Management Refreshment – Cyber Security Awareness in Industry 4.0	2 May 2019	2 May 2021
		Indonesian Banker Association	Refreshment	Banking Risk Management Refreshment – Implementation of Operational Risk Management in the Covid-19 Period	21 July 2020	21 July 2022
		Banking Profession Certification Institute (LSPP)	Refreshment	Banking Risk Management	24 February 2021	24 June 2023
		Maisa Citra Edukasi	Refreshment	The Importance of Cyber Security in Bank Digitalization and Its Relation to Operational Risk	22 February 2023	22 February 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025
Timothy Utama	Director of Information Technology	Banking Profession Certification Institute (LSPP)	Level 5	Banking Risk Management	Aug 1, 2018	13 July 2020
			Refreshment	Risk Management Certification Refreshment Program – Implementation of Governance, Risk, Compliance (GRC) in Banking for Indonesia Context	13 July 2020	13 July 2022
		Maisa Citra Edukasi	Refreshment	Banking Risk Management	21 April 2022	21 April 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025



BOARD OF DIRECTORS

Name	Position	Issuers	Level	Field/Area	Issued Date	Expiry Date
Eka Fitria	Director of Treasury and International Banking	LPPI	Provision	Risk Management Providing Program for Prospective Members of the Board of Directors	22 June 2023	22 June 2024
		Badan Nasional Sertifikasi Profesi (BNSP)/ LSPP	Level 7	Banking Risk Management Level 7 Qualification	17 April 2024	17 April 2024
		IRPA (Indonesia Professional Association)	Refreshment	Risk Management Certification Alignment Program for Directors and Commissioners of Commercial Banks	20 - 21 August 2024	21 August 2025
Danis Subyantoro	Director of Risk Management	LPPI	Education and Training Level 7	Risk Management Refreshment Level 7	29 November 2023	29 November 2024
		BARa Risk Forum	Refreshment Program Level 7	Indonesia Banking In Supporting Indonesia towards a Low carbon Economy	7 December 2023	7 December 2024
		Badan Nasional Sertifikasi Profesi (BNSP)/ LSPP	Level 7	Banking Risk Management Level 7 Qualification	17 April 2024	17 April 2027
Totok Priyambodo	Director of Commercial Banking	Badan Nasional Sertifikasi Profesi (BNSP)/ LSPP	Level 7	Banking Risk Management Level 7 Qualification	17 April 2024	17 April 2027

BOARD OF DIRECTORS MEETINGS

The policies and requirements for Bank Mandiri Board of Directors meetings are outlined in the BOD Charter and align with POJK No. 33/POJK.04/2014 and OJK Regulation No. 17 of 2023. The key provisions for these meetings are as follows:

- 1. Frequency of Meetings:** The Board of Directors is required to hold meetings at least once a month. Additional meetings may be convened as necessary upon the request of one or more Directors or based on a written request from the Board of Commissioners.
- 2. Joint Meetings with the Board of Commissioners:** The Board of Directors is required to hold joint meetings with the Board of Commissioners at least once every four months to ensure alignment on strategic and operational matters.
- 3. Quorum Requirements:** A Board of Directors meeting is considered valid and authorized to make binding decisions if more than 2/3 (two-thirds) of the total members are present or represented by proxy.
- 4. Representation at Meetings:** A Director may be represented by another Director during a meeting, provided that a formal proxy is granted. However, a Director may only represent one other Director.
- 5. Meeting Scheduling:** The Board of Directors is encouraged to schedule meetings for the following year before the end of the current fiscal year, ensuring effective planning and organization.
- 6. Meeting Materials:** All relevant materials for the Board of Directors meetings shall be distributed to participants no later than five working days prior to the meeting. If a meeting is held outside of the regular schedule, materials can be distributed electronically.
- 7. Remote Meetings:** Board of Directors meetings may also be conducted remotely through teleconferencing, video conferencing, or other electronic means, provided that all participants can interact in real time, including through audio and visual engagement.
- 8. Chairing and Documentation:** The President Director chairs the meetings. If the President Director is unavailable, the Vice President Director serves as the chair. In the absence of both, the chairperson role is assigned to a Substitute Director as per the Board's decision. If no substitute is available, the longest-serving Director or, in the case of equal tenure, the oldest Director by age presides over the meeting. All meetings are documented in the form of minutes, which are distributed to all Directors and recorded in the Company's official records.
- 9. Circular Resolution:** The Board of Directors may make valid decisions without physically convening a meeting through a Circular Resolution. This method requires that all members of the Board of Directors are notified and provide written approval of the proposed resolution. Decisions made through this process hold the same legal standing as those made in formal meetings.



BOARD OF DIRECTORS

Board of Directors Meetings Plan

The following Board of Directors' meeting plan for 2024, including key agendas, has been uploaded to the Bank Mandiri website, ensuring transparency and accessibility for stakeholders.

Quarter I	Quarter II	Quarter III	Quarter IV
<ul style="list-style-type: none"> Monthly/quarterly review of the Company and Subsidiaries' performance. Monthly/quarterly review of the Company's Strategy and Work Plan. Preparation of the Annual General Meeting of Shareholders. Review and approval of the Audit Financial Statements Fiscal Year 2023. Selection of External Auditor for Fiscal Year 2024. 	<ul style="list-style-type: none"> Monthly/quarterly review of the Company and Subsidiaries' performance. Monthly/quarterly review of the Company's Strategy and Work Plan. Discussion and Approval of RKAP (Work & Budget Plan) 2024 Revision & RBB (Bank Business Plan) 2024-2026 Revision. 	<ul style="list-style-type: none"> Monthly/quarterly review of the Company and Subsidiaries' performance. Monthly/quarterly review of the Company's Strategy and Work Plan. 	<ul style="list-style-type: none"> Monthly/quarterly review of the Company and Subsidiaries' performance. Monthly/quarterly review of the Company's Strategy and Work Plan. Discussion and Approval of the Sustainable Financial Action Plan (RAKB) and Recovery Plan. Discussion and Approval of RKAP (Work & Budget Plan) 2025 & RBB (Bank Business Plan) 2025-2027.

Board of Directors Meeting Implementation

The following are agenda, date and participants of the Director's Meeting in 2024.

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
1	3 January 2024	<ol style="list-style-type: none"> General Discussion: a. Update on the Company's Latest Developments General Discussion: b. Mandiri Investment Forum 2024 Update Proposed Implementation of the 2024 Annual General Meeting of Shareholders 	Darmawan Junaidi Alexandra Askandar Ahmad Siddik Badruddin Agus Dwi Handaya Riduan Aquarius Rudianto Toni E. B. Subari Susana Indah K. Indriati Rohan Hafas Sigit Prastowo Timothy Utama Eka Fitria	Present Present Present Present Present Absent Absent Absent Present Present Present	Leave Leave Leave



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
2	8 January 2024	<ol style="list-style-type: none"> General Discussion: a. Update on the Company's Latest Developments General Discussion: b. Update on Digital Platform Development 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Absent	Leave
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
Timothy Utama	Absent	Leave			
Eka Fitria	Present				
3	16 January 2024	<ol style="list-style-type: none"> Proposal on Human Capital General Discussion: Transformation Project Update Financial Performance December 2023 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
Timothy Utama	Present				
Eka Fitria	Present				
4	22 January 2024	<ol style="list-style-type: none"> 2023 Performance Assessment Consolidated Financial Statements of PT Bank Mandiri (Persero) Tbk. and Subsidiaries for the Year Ended December 31, 2023 (Audited) Update on Prudential Meeting Bank Business Plan (RBB) 2024-2026 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Ahmad Siddik Badruddin	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Leave
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
5	29 January 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Human Capital Proposal 3. Procurement of Public Accountant Services (AP) and Public Accounting Firm (KAP) of Bank Mandiri in 2024 4. Update on the Preparation of Public Expose & Analyst Meeting Q4 2023	Darmawan Junaidi Alexandra Askandar Ahmad Siddik Badruddin Agus Dwi Handaya Riduan Aquarius Rudianto Toni E. B. Subari Susana Indah K. Indriati Rohan Hafas Sigit Prastowo Timothy Utama Eka Fitria	Present Present Present Present Present Present Present Present Present Present Present Present Present	
6	31 January 2024 (Eraser)	1. Financial Performance December 2023	Darmawan Junaidi Alexandra Askandar Ahmad Siddik Badruddin Agus Dwi Handaya Riduan Aquarius Rudianto Toni E. B. Subari Susana Indah K. Indriati Rohan Hafas Sigit Prastowo Timothy Utama Eka Fitria	Present Present Present Present Present Present Present Present Present Present Present Present	
7	5 February 2024	1. General Discussion: Arrangement of Alternate Directors 2. 2023 Performance Assessment	Darmawan Junaidi Alexandra Askandar Agus Dwi Handaya Riduan Aquarius Rudianto Toni E. B. Subari	Present Present Present Present Present Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Absent	Leave
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
8	6 February 2024	1. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Absent	Leave
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
9	12 February 2024	1. Risk Management Proposal 2. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
10	20 February 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Transformation Project Update 3. Financial Performance January 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
11	26 February 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on SISM Group	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
12	4 March 2024	1. General Discussion: Update on the Company's Latest Developments	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Susana Indah K. Indriati	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
13	13 March 2024		Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
14	18 March 2024	<ol style="list-style-type: none"> Kick-Off for the Preparation of the 2025-2029 Corporate Plan Update HCEOM Group Risk Management Proposal 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
15	25 March 2024	<ol style="list-style-type: none"> Proposal on Human Capital Update Office of Chief Economist Financial Performance February 2024 Update on IT System Preparation and Operations Ahead of Eid Al-Fitr 2024 General Discussion: a. Update on the Company's Latest Developments General Discussion: b. Update on Digital Platform Development 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
16	1 April 2024	<ol style="list-style-type: none"> General Discussion: Update on the Company's Latest Developments Update Stress Testing Bank Mandiri Quarter IV 2023 Proposal on Corporate Banking 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
Danis Subyantoro*	Present				
Totok Priyambodo*	Present				
17	23 April 2024	<ol style="list-style-type: none"> Proposal on Human Capital General Discussion: Update on the Company's Latest Developments Financial Performance March 2024 Update Stress Testing Bank Mandiri Quarter IV 2023 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
Danis Subyantoro*	Present				
Totok Priyambodo*	Present				
18	29 April 2024	<ol style="list-style-type: none"> General Discussion: Update on the Company's Latest Developments Update on Preparation for Public Expose & Analyst Meeting Q1 2024 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
Timothy Utama	Present				



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
19	6 May 2024	1. General Discussion: Update on the Company's Latest Developments 2. Update Investor Relations	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Absent	Permission
20	13 May 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Transformation Project Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Absent	Leave
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
21	31 May 2024	Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Absent	Leave
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
22	31 May 2024 (Eraser)	Financial Performance April 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Absent	Leave
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
23	6 June 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Transformation Project Update	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
24	10 June 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Mandiri Jogja Marathon 2024 Update 3. General Discussion: c. Update Mandiri Leadership Forum 2024 4. Proposal on Human Capital 5. IT Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
Danis Subyantoro*	Present				
Totok Priyambodo*	Present				
25	20 June 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposed RKAP 2024 Revision & RBB 2024-2026 Revision	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
			Timothy Utama	Present	
			Eka Fitria	Present	
Danis Subyantoro*	Present				
Totok Priyambodo*	Present				
26	26 June 2024	Financial Performance May 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Absent	Leave
Timothy Utama	Present				



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
27	1 July 2024	1. General Discussion: Update on the Company's Latest Developments 2. Update Stress Testing Bank Mandiri Quarter I 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
28	17 July 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
29	22 July 2024	1. Proposal on SISM Group 2. Financial Agenda: a. Financial Performance June 2024 3. Financial Agenda: b. Update on the Preparation of the Public Expose & Analyst Meeting Q2 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Absent	Permission
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
30	7 August 2024	<ol style="list-style-type: none"> General Discussion: Update on the Company's Latest Developments Risk Management Proposal Agenda Corporate Banking Proposal on Corporate Secretary 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
31	13 August 2024	<ol style="list-style-type: none"> General Discussion: Transformation Project Update Corporate Communication Agenda 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
32	19 August 2024	<ol style="list-style-type: none"> General Discussion: a. Update on the Company's Latest Developments General Discussion: b. Risk Management Proposal General Discussion: c. Update on Digital Platform Development 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Absent	Permission
33	26 August 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital 3. Financial Performance July 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro*	Present	
			Totok Priyambodo*	Present	
34	4 September 2024	1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Effective Position of the Board of Directors and Arrangement of Alternate Directors 3. General Discussion: c. Update on Digital Platform Development 4. IT Proposal 5. Proposal on Digital Marketing	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Absent	Permission
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
35	11 September 2024	<ol style="list-style-type: none"> General Discussion: Update on the Company's Latest Developments Bank Mandiri Stress Testing Update Quarter II 2024 Risk Management Update 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
36	17 September 2024	Proposed Corporate Plan of Bank Mandiri 2025 - 2029	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
37	30 September 2024 (Eraser)	<ol style="list-style-type: none"> Financial Performance August 2024 Update on the Series of Events for Bank Mandiri's 26th Anniversary 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
Timothy Utama	Present				



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
38	01 October 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Corporate Banking	Darmawan Junaidi	Absent	Permission
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
39	08 October 2024	1. General Discussion: Update on the Company's Latest Developments 2. Proposal on Human Capital	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
40	21 October 2024	1. General Discussion: Update on the Company's Latest Developments 2. Financial Performance September 2024 3. Bank Mandiri Stress Testing Update Quarter II 2024	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Rohan Hafas	Absent	Permission
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
41	28 October 2024	<ol style="list-style-type: none"> 1. Proposal on Human Capital 2. Bank Mandiri Recovery & Resolution Plan Update for 2024 3. Update on the Preparation of Public Expose and Analyst Meeting 3Q 2024 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	
42	04 November 2024	<ol style="list-style-type: none"> 1. General Discussion: a. Update on the Company's Latest Developments 2. General Discussion: b. Proposed Alternate SEVP Arrangement 3. Kick-Off RKAP 2025 and RBB 2025-2027 4. Proposed Sustainable Finance Action Plan (RAKB) 2025-2029 5. Proposal on SISM Group 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
43	07 November 2024	Proposed RKAP 2025 and RBB 2025-2027	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Absent	Leave
			Eka Fitria	Present	
			Danis Subyantoro	Present	
Totok Priyambodo	Present				
44	11 November 2024	<ol style="list-style-type: none"> General Discussion: Update on the Company's Latest Developments Proposal on Human Capital Update on Corporate Banking Plan 2025 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
Totok Priyambodo	Present				
45	18 November 2024	<ol style="list-style-type: none"> Financial Performance October 2024 Update on the Plan of Commercial Banking 2025 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
46	09 December 2024	<ol style="list-style-type: none"> Market Update Update on the Implementation of Bank Mandiri National Meeting Update Mandiri Investment Forum 2025 Update Treasury 	Danis Subyantoro	Present	
			Totok Priyambodo	Present	
			Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Absent	Leave
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
Totok Priyambodo	Present				
47	11 December 2024	Risk Management Proposal	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Absent	Leave
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
Totok Priyambodo	Present				
48	16 December 2024	<ol style="list-style-type: none"> General Discussion: Update on the Company's Latest Developments Financial Performance November 2024 	Darmawan Junaidi	Present	
			Alexandra Askandar	Present	
			Agus Dwi Handaya	Present	
			Riduan	Present	
			Aquarius Rudianto	Present	
			Toni E. B. Subari	Present	
			Rohan Hafas	Present	
			Sigit Prastowo	Present	



BOARD OF DIRECTORS

No.	Date	Meeting Agenda	Meeting Participants	Presence	Reasons for Absence
			Timothy Utama	Present	
			Eka Fitria	Present	
			Danis Subyantoro	Present	
			Totok Priyambodo	Present	

Meeting Frequency and Attendance

In 2024, the Board of Directors held 48 (forty-eight) meetings. The frequency and attendance of Director's meetings is as below.

Name	Position	Period	Board of Directors Meeting		%
			Total Meeting	Total Attendance	
Darmawan Junaidi	President Director	1 Jan - 31 Dec 2024	48	47	98%
Alexandra Askandar	Vice President Director	1 Jan - 31 Dec 2024	48	43	90%
Agus Dwi Handaya	Director of Compliance & HR	1 Jan - 31 Dec 2024	48	45	94%
Riduan	Director of Commercial Banking	1 Jan - 7 Mar 2024	48	46	96%
	Director of Corporate Banking	8 Mar - 31 Dec 2024			
Aquarius Rudianto	Director of Network & Retail Banking	1 Jan - 31 Dec 2024	48	45	94%
Toni E. B. Subari	Director of Operation	1 Jan - 31 Dec 2024	48	47	98%
Rohan Hafas	Director of Institutional Relations	1 Jan - 31 Dec 2024	48	43	90%
Sigit Prastowo	Director of Finance & Strategies	1 Jan - 31 Dec 2024	48	44	92%
Timothy Utama	Director of Information Technology	1 Jan - 31 Dec 2024	48	42	88%
Eka Fitria	Director of Treasury & International Banking	1 Jan - 31 Dec 2024	48	48	100%
Danis Subyantoro*	Director of Risk Management	8 Mar - 31 Dec 2024	36	36	100%
Totok Priyambodo*	Director of Commercial Banking	8 Mar - 31 Dec 2024	36	34	94%
Ahmad Siddik Badruddin	Director of Risk Management	1 Jan - 31 Jan 2024	6	6	100%
Susana Indah K. Indriati	Director of Corporate Banking	1 Jan - 7 Mar 2024	12	10	83%

*) Appointed as Director since the Annual GMS dated 7 March 2024.

Joint Meeting of Directors and Board of Commissioners

The frequency and attendance of meetings of the Directors with the Board of Commissioners are presented in the above table.

BOARD OF DIRECTORS DECISIONS AND IMPLEMENTATION OF DUTIES

Throughout 2024, the Board of Directors has diligently fulfilled its duties, obligations, and responsibilities in managing the Company. These efforts were carried out in accordance with prevailing laws and regulations, the Company's Articles of Association, and the Work Plan established at the beginning of the year.

The general implementation of the Board of Directors duties in 2024 were as followed:

1. Drafting the Bank Business Plan.
2. Fulfilling of the Bank's performance targets.
3. Drafting the 2024-2028 Sustainable Finance Action Plan (SFAP).
4. Managing Assets and Financial.
5. Organizing Board of Directors meetings. During 2024, 48 (forty eight) Board of Directors Meetings were held, consisting of 45 (forty five) Board of Directors Meetings and 3 (three) Joint Meetings (the Board of Directors invited the Board of Commissioners) were conducted.
6. Attending Board of Commissioners meetings.
7. Implementing General Meeting of Shareholders. In 2024, the General Meetings of Shareholders were held 1 (one) time, on 7 March 2024.
8. Supervising and improving internal business processes.
9. Implementing Good Corporate Governance in every business activity.
10. Drafting the IT management/ development initiatives and cyber-security.
11. Participating actively as one of the first movers in the implementation of Sustainable Finance in Indonesia by participating in the Indonesian Sustainable Finance Initiative (IKBI).
12. Funds disbursement for the social and environmental program to elevate the community wellbeing and environment preservation.
13. Implementing other duties related to the management of the Bank.

The following are decrees issued by the Board of Directors in 2024:

Date	Subject
23 January 2024	Establishment of the General Tender Committee for the Contractor Services Procurement for the Interior Construction of the IT Office Building in Bumi Slipi
31 January 2024	Formation of the Steering and Implementation Teams for the Annual General Meeting of Shareholders for the Fiscal Year 2023 of PT Bank Mandiri (Persero) Tbk.
05 February 2024	Adjustment of Replacement Directors for the Risk Management Director
21 February 2024	Approval of Committee Membership for Integrated Governance
21 February 2024	Approval of the Membership of the Remuneration and Nomination Committee of PT Bank Mandiri (Persero) Tbk.



BOARD OF DIRECTORS

Date	Subject
22 February 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Revitalization and Adaptation of the Sentra Mandiri Building D
22 February 2024	Formation of the General Tender Committee for Contractor Services Procurement for Landscape Renovation at Plaza Mandiri, Jakarta
22 February 2024	Formation of the General Tender Committee for ATM Cleaning and Maintenance Services Procurement for Regions III, IV, and V in 2024
28 February 2024	Termination of Employees due to Appointment as Directors of a State-Owned Enterprise (BUMN)
14 March 2024	Assignment of Duties and Authority among Members of the Board of Directors and Designation of Replacement Directors, Regional Supervising Directors, and Subsidiary Supervising Directors
14 March 2024	Assignment as an Executive in Charge of Commercial Banking
14 March 2024	Assignment as an Executive in Charge of Risk Management
28 March 2024	Termination of Employees Due to Appointment as Directors of a State-Owned Enterprise (BUMN)
05 April 2024	Establishment of the Membership of the Remuneration and Nomination Committee
05 April 2024	Establishment of the Membership of the Integrated Governance Committee
05 April 2024	Establishment of the Membership of the Risk Oversight Committee
05 April 2024	Establishment of the Membership of the Audit Committee
16 April 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Office Building on Jl. Tanjung, Pandansari, Semarang
16 April 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Mechanical and Electrical Work of the Data Center at the Disaster Recovery Center Injoko Surabaya
16 April 2024	Appointment and Designation of SEVP PT Bank Mandiri (Persero) Tbk
16 April 2024	Appointment and Designation of SEVP PT Bank Mandiri (Persero) Tbk
23 April 2024	Request for Signing of the Board of Directors' Decision
20 May 2024	Formation of the General Tender Committee for Contractor Services Procurement for the Construction of Flats on Pulau Sayang Denpasar, Bali, and Flats in Kupang, NTT
21 May 2024	Formation of the General Tender Committee for the Second Phase Construction of the Mandiri Wijayakusuma Tower
22 May 2024	Integrated Governance
22 May 2024	Risk Oversight Committee (ROC)
22 May 2024	Transformation Committee (TFC)
22 May 2024	Policy & Procedure Committee (PPC)
22 May 2024	Integrated Risk Committee (IRC)
22 May 2024	Human Capital Policy Committee (HCPC)
22 May 2024	Capital & Subsidiaries Committee (CSC)
22 May 2024	Business Committee (BC)
22 May 2024	Assets & Liabilities Management Committee (ALCO)
22 May 2024	Komite Tanggung Jawab Sosial Dan Lingkungan (TJSL)
22 May 2024	Information Technology & Digital Banking Committee (ITDC)
22 May 2024	Credit Policy Committee (CPC)
22 May 2024	Risk Management Committee (RMC)



BOARD OF DIRECTORS

Date	Subject
22 May 2024	Executive Committee
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund Four
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund Three
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund Two
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund One regarding Investment Guidelines for Bank Mandiri Pension Fund One
04 June 2024	Joint Decision of PT Bank Mandiri (Persero) Tbk. as the Founder of Bank Mandiri Pension Fund and the Supervisory Board of Bank Mandiri Pension Fund regarding Investment Guidelines for Bank Mandiri Pension Fund
13 June 2024	Establishment of the Tender Committee for Contractor Procurement for the Sulawesi Manado Cluster Development
13 June 2024	Establishment of the Tender Committee for Contractor Procurement for the Interior Work of the DRC Injoko Building
13 June 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of the Alam Sutera Tangerang Office Building
08 July 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of the Palembang Financial Center Building
17 July 2024	Organizational Structure
18 July 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of the Mandiri Financial Center Building in PIK 2
18 July 2024	Appointment of an Interim Supervisory Director for L2 Functions (Group/Equivalent) under the SEVP Corporate Relation Organization
26 July 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of Mulawarman Tarakan Flats
12 August 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of Injoko Surabaya Flats
26 August 2024	Employee Termination Due to Appointment as Director of a State-Owned Enterprise (SOE)
30 August 2024	Establishment of the Tender Committee for Contractor Procurement for the Construction of Samirone Yogyakarta Flats and Sosrokartono Kudus Flats
02 October 2024	Business Committee
02 October 2024	Credit Policy Committee
02 October 2024	Policy & Procedure Committee
09 October 2024	Establishment of the Team and Reviewer for the Procurement of Public Accountant (AP) and Public Accounting Firm (KAP) Services to conduct audits of PT Bank Mandiri (Persero) Tbk's Consolidated Financial Statements, the Financial Statements of the Micro and Small Business Funding Program (PUMK) of PT Bank Mandiri (Persero) Tbk. and Other Assignments for the Year Ending 31 December 2025 ("Procurement of AP and KAP Services for Bank Mandiri 2025")
31 October 2024	Appointment and Designation of Senior Executive Vice President at PT Bank Mandiri (Persero) Tbk.
19 November 2024	Assignment of Duties and Authorities of the Board of Directors Members and Appointment of a Replacement Director, Regional Supervisory Director, and Subsidiary Supervisory Director



BOARD OF DIRECTORS

Date	Subject
29 November 2024	Decision Letter Regarding Employee Termination Due to Resignation
29 November 2024	Establishment of the Tender Committee for Contractor Services to Build the Mandiri Financial Center Building in Bandung Surapati
29 November 2024	Structuring of SEVP Roles and Appointment of a Replacement SEVP
29 November 2024	Formation of the Joint Procurement Team for Renovation of the Sheldon Avenue Property in London
20 December 2024	Formation of the Tender Committee for the Contractor Services for Design & Build of Palbatu Apartments and Other Supporting Facilities
23 December 2024	Appointment of a Group Head
30 December 2024	ATTB TPA
30 December 2024	ATTB TPH
30 December 2024	Determination of Integrated Governance Committee Membership

Company Annual Strategy Review

The Board of Directors is committed to enhancing the Company's performance for the upcoming year through a comprehensive review of the annual strategy conducted at the end of the current year. In 2024, this strategic review was undertaken during Board of Directors meetings, focusing on refining plans to align with the Company's goals and objectives.

Evaluation of the Company's Strategies

The evaluation of the Company's strategies is an integral process to ensure alignment with the Company's Vision, Mission, and the prevailing business environment. This evaluation is conducted periodically, involving all Directors and executives of Bank Mandiri, through discussion forums for the preparation of the annual Corporate Work Plan and Budget (RKAP), the Company's Corporate Plan (RJPP), and the Sustainable Finance Action Plan (RAKB).

The discussion forums focus on assessing achievements, evaluating sustainability initiatives, and establishing business directives to address current challenges and opportunities. The inclusion of the RAKB ensures that the Company integrates sustainable finance principles into its strategies, aligning with regulatory requirements and supporting long-term environmental, social, and governance (ESG) objectives.

The drafting of the RKAP, which is based on the RJPP and incorporates the RAKB, is conducted collaboratively and is then submitted to the Board of Commissioners for approval. This process ensures that the Company's strategies are aligned with its long-term goals, while also contributing to sustainable development and responsible business practices.



BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

The performance assessment process for the Board of Directors is done based on the achievement of the Key Performance Indicators (KPIs) of the Board of Directors, both individually and collectively. This assessment is conducted by the Shareholders through the mechanism of the General Meeting of Shareholders (GMS).

Individual Director Performance Assessment

<p>President Director</p>	<ul style="list-style-type: none"> • Achievement of collegial performance of the Board of Directors. • Fulfilment of internal control in every line of defense. • Implementation of the Company's Compliance as a Public Company. • Achievement of business volume growth in the region. • Achievement of funding/Fee Based Income growth in the region. • Achievement of digital transactions volume growth by customers in the region. • Maintain Assets Quality/Performing Loans.
<p>Vice President Director</p>	<ul style="list-style-type: none"> • Achievement of collegial performance of the Board of Directors. • Improvement of litigation settlement percentage compared to the previous year. • Achievement of Special Assets Management targets. • Achievement of Loans Restructuring. • Settlement of Non-Performing Loans. • Improvement of Non-Performing Loans Quality, to become Performing Loans.
<p>Director of Commercial Banking</p>	<ul style="list-style-type: none"> • Achievement of business volume growth of Commercial Banking segment. • Achievement of funding/Fee Based Income growth in Commercial Banking segment. • Achievement of customers digital transactions volume growth of Commercial Banking segment. • Maintaining Assets Quality/Performing Loans.
<p>Director of Corporate Banking</p>	<ul style="list-style-type: none"> • Achievement of business volume growth of Corporate Banking segment. • Achievement of funding/Fee Based Income growth in Corporate Banking segment. • Achievement of customers digital transactions volume growth of Corporate Banking segment. • Maintaining Assets Quality/Performing Loans.
<p>Director of Network & Retail Banking</p>	<ul style="list-style-type: none"> • Achievement of business volume growth of Retail Banking segment. • Achievement of acquisition targets of agents banking and financial inclusion of derivative agents. • Achievement of funding/Fee Based Income growth in Retail Banking segment. • Achievement of customers digital transactions volume growth of Retail Banking segment. • Maintaining Assets Quality/Performing Loan.



BOARD OF DIRECTORS

Director of Institutional Relations	<ul style="list-style-type: none"> • Achievement of business volume growth of Institutional segment. • Achievement of TJSI disbursement for social, educational, religious aspects according to the work plan. • Achievement of funding/Fee Based Income growth in Institutional segment. • Achievement of customers digital transactions volume growth of Institutional segment. • Maintaining Assets Quality/Performing Loans.
Director of Risk Management	<ul style="list-style-type: none"> • Ensuring the implementation of proper risk management in accordance with the articles of association, risk management policies, internal control system policies, standard procedures, and external regulations. • Ensuring the implementation of risk management culture at all levels of the organization. • Ensuring the implementation of all risk management to determine risk appetite, risk thresholds, and integrated risk management strategies, as well as capital adequacy.
Director of Information Technology	<ul style="list-style-type: none"> • Implementation of effective technology and information governance. • Achievement of availability of information security management system. • Implementation of Information Technology projects with project charters. • Achievement of conformity between Information Technology with the needs of management information systems and the needs of the Bank's business activities.
Director of Operations	<ul style="list-style-type: none"> • Implementation of the Company's management in accordance with the duties determined in the GMS or the Board of Directors' Meeting. • Implementation of the Company's operations strategy, consolidation of communication, and programs. • Achievement of Fee Based Income growth. • Achievement of business transactions growth.
Director of Treasury & International Banking	<ul style="list-style-type: none"> • Maintaining the Company's liquidity. • Management implementation banking book, trading activity, and dealing activities as well marketing which includes foreign Exchange Transactions, securities, derivative products treasury, and trade services according to that target set. • Achievement of Fee increase Based Income.
Director of Finance & Strategy	<ul style="list-style-type: none"> • Maintaining bank soundness rating. • Maintaining CAR ratio between 20%-21%. • Business Realization according to Work Plan & Budget/Bank Business Plan. • Achievement of set financial ratios. • The result of KPKU assessment is at least the same as the previous year.
Director of Compliance & HR	<ul style="list-style-type: none"> • Achievement of compliance in Bank Mandiri. • Achievement of a reduction in the ratio of fines imposed by the regulator. • Achievement of Human Capital management strategies and targets.

Board of Directors Performance Assessment Results

No.	KPI	Weight	Indicators	Score
A. Economy and Social Values for Indonesia		65%		68.34
Financial				38,35
1	Pre-Provision Operating Profit (PPOP)	9%	According to RKAP	8,80
2	Percentile Total Shareholder Return (TSR)	5%	According to Target	5.50
3	Return on Equity (ROE) Tier 1	7%	According to RKAP	7,04
4	Capital Adequacy Ratio (CAR)	6%	According to RKAP	6,01



BOARD OF DIRECTORS

No.	KPI	Weight	Indicators	Score
5	Average Deposits Growth (Parent Only)	5%	According to RKAP	5,50
6	Average Loans Growth (Parent Only)	5%	According to RKAP	5,50
Operational				19,33
1	Loan at Risk (LaR) (Parent Only)	6%	According to RKAP	6,60
2	Cost of Credit (CoC) (Parent Only)	7%	According to RKAP	7,70
3	BOPO	5%	According to RKAP	5,03
Social				10,67
1	Disbursement of KUR.	5%	According to Target	5,26
2	NPS For Bank	5%	According to Target	5,40
B. Business Model Innovation		8%		8,41
1	CASA Ratio	4%	According to RKAP	4,01
2	Active User Livin'	4%	According to Target	4,40
C. Leadership in Technology		7%		7,40
1	Implementation of ATM Integrations (Jalin Project)	3%	According to Target	3,00
2	Cyber Security Breach	4%	According to Target	4,40
D. Investment Enhancement		12%		12,18
1	Environment, Social, Government (ESG) Rating	3%	Rating	3,00
2	Contribution of Subsidiary to Consolidated NPAT	5%	According to RKAP	4,92
3	Sustainable Loans (Parent Only)	4%	According to Target	4,26
E. Talent Development		8%		8,62
1	Average Diversity in Nominated Talent (Women & Young)	4%	According to Target	4,22
2	Employee Productivity (Parent Only)	4%	According to Target	4,40
Total		100%		104,95

PERFORMANCE ASSESSMENT OF THE COMMITTEE UNDER THE BOARD OF DIRECTORS AND ASSESSMENT BASIS

In 2024, the Executive Committees under the Board of Directors have fulfilled their management responsibilities in alignment with their mandates. These committees played a vital role in ensuring the effective execution of the Company's strategies, operational goals, and governance frameworks.

The comprehensive performance assessment highlights the pivotal role of the Executive Committees under the Board of Directors in ensuring the effective management of the Company and achieving strategic objectives during 2024.

Below is the performance summary of each committee during 2024:

1. Assets & Liabilities Management Committee (ALCO)
2. Business Committee (BC)



BOARD OF DIRECTORS

3. Capital & Subsidiaries Committee (CSC)
4. Human Capital Policy Committee (HCPC)
5. Information Technology & Digital Banking Committee (ITDC)
6. Integrated Risk Committee (IRC)
7. Policy & Procedure Committee (PPC)
8. Risk Management Committee (RMC)
9. Credit Policy Committee (CPC)
10. Transformation Committee (TFC).
11. Credit Committee/Rapat Komite Kredit (RKK)
12. Social & Environmental Responsibility Committee (SERC)

1.	Assets & Liabilities Management Committee	Assets & Liabilities Management Committee (ALCO) has effectively carried out its duties, supporting the Board of Directors in among others managing asset and liability strategies, setting interest rates, and maintaining liquidity, as well as monitoring the financial indicators within the Recovery Plan. In 2024, ALCO held 10 (ten) meetings focusing on its work plan and critical issues.
2.	Business Committee	Business Committee (BC) has effectively carried out its duties, supporting the Board of Directors in shaping the Company's integrated business strategy, overseeing product and activity management, and optimizing marketing strategies for Wholesale and Retail Banking. In 2024, the Committee conducted 14 (fourteen) meetings addressing key agenda items and issues.
3.	Capital & Subsidiaries Committee	The Capital and Subsidiaries Committee (CSC) has performed its duties well in supporting the Board of Directors, including managing the Company's and its subsidiaries' capital, providing recommendations for corporate actions, determining capital injection and divestment strategies, as well as the appointment and remuneration of Directors and Commissioners of subsidiaries. The CSC held 30 (thirty) meetings throughout 2024.
4.	Human Capital Policy Committee	Human Capital Policy Committee (HCPC) has effectively carried out its duties, supporting the Board of Directors in among others devising the Company's human capital strategies, organizational development, and strategic directions for Human Capital Information Systems. The Committee conducted 15 (fifteen) meetings in 2024 as per its work plan.
5.	Information Technology & Digital Banking Committee	The Information Technology & Digital Banking Committee (ITDC) has effectively carried out its duties in supporting the Board of Directors in decision-making related to the IT Strategic Plan, IT Development Plan, and strategic IT initiatives within its authority. In 2024, ITDC Category A meetings were held 4 (four) times, and ITDC Category B meetings were also held 4 (four) times.
6.	Integrated Risk Committee	Integrated Risk Committee (IRC) has effectively carried out its duties, supporting the Board in the implementation of Integrated Risk Management, including formulating and developing the Integrated Risk Management Policy. In 2024, IRC convened 6 (six) online meeting and gave 2 (two) circular recommendations.



BOARD OF DIRECTORS

7.	Policy & Procedure Committee	The Policy & Procedure Committee (PPC) has effectively carried out its duties in supporting the Board of Directors, including regulating corporate policies through Mandiri Group Regulations, policies, or procedures, and granting authority to corporate officials on an ex-officio basis. In 2024, PPC issued a total of 41 (forty-one) decisions, with 2 (two) decisions made through meetings and 39 (thirty-nine) decisions made through circular resolutions.
8.	Risk Management Committee	Risk Management Committee (RMC) has effectively carried out its duties, supporting the Board of Directors in the implementation of effective risk management process and system by ensuring the adequacy of the implementation of identification, measurement, risk monitor, and the determination of risk management policy and strategy. In 2024, the Committee approved 25 (twenty-five) decisions through 15 (fifteen) online meetings and 10 (ten) circular decisions.
9.	Credit Policy Committee	Credit Policy Committee (CPC) is a committee established to assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions. In 2024, CPC approved 1 (one) circular decision.
10.	Transformation Committee	Transformation Committee (TFC) has effectively carried out its duties, supporting the Board of Directors in among others overseeing the Bank's transformation initiatives, ensuring alignment with strategic objectives. The Committee held 5 (five) meetings in 2024.
11.	Credit Committee/ Rapat Komite Kredit	Credit Committee/Credit Committee Meeting (RKK) has effectively carried out its duties, supporting the Board of Directors in among others managing loan disbursement decisions within its authority limits. In 2024, the Committee has made 1.250 loans decisions, consisting of 427 in the Corporate segment, and 823 in the Commercial segment.
12.	Social & Environmental Responsibility Committee (SERC)	Social & Environmental Responsibility Committee (SERC) has effectively carried out its duties, supporting the Board of Directors in among others mapping and preparing the Company's Social & Environmental Responsibility Program (TJSL). The Committee held 2 (two) meetings in 2024, focusing on work plan execution and priority issues.



BOARD OF DIRECTORS EXECUTIVE COMMITTEES



In performing its duties, the Board of Directors is supported by the Corporate Secretary and Committees that provide advice and recommendations regarding policies and strategic directions. Bank Mandiri has 12 (twelve) committees under the Board of Directors, collectively referred to as the Executive Committees. These committees are established in accordance with the Board of Directors Decree No. KEP.DIR/027/2024 dated 22 May 2024 concerning the Executive Committees of PT Bank Mandiri (Persero) Tbk.

As part of their mandate, the Executive Committees do not hold the authority to represent or act on behalf of the Company in binding agreements or signing contracts with third parties. All such actions must adhere strictly to the provisions of the Company's Articles of Association and can only be undertaken by authorized representatives as stipulated therein.

ASSETS & LIABILITIES MANAGEMENT COMMITTEE (ALCO)



The Assets & Liabilities Management Committee (ALCO) is established to assist the Board of Directors in carrying out functions related to setting strategies for managing assets and liabilities, determining interest rates, and maintaining liquidity, as well as other matters related to the Company's asset and liability management. Moreover, during periods of significant financial stress or financial and economic crises, ALCO is responsible for monitoring and executing or activating the Recovery Plan.



BOARD OF DIRECTORS EXECUTIVE COMMITTEES

Assets & Liabilities Management Committee (ALCO) Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/032/2024 dated 22 May 2024 concerning Assets & Liabilities Management Committee, the structure and membership of ALCO are as follows:

Assets & Liabilities Management Committee (ALCO) Member Structure

Chairman	President Director
Secretary	Market Risk Group Head
Alternate Secretary I	Treasury Group Head
Alternate Secretary II	Strategy & Performance Management Group Head
Alternate Secretary III	Credit Portfolio Risk Group Head
Permanent Voting Member	<ol style="list-style-type: none"> 1. President Director 2. Vice President Director 3. Director of Corporate Banking 4. Director of Network & Retail Banking 5. Director of Institutional Relations 6. Director of Finance & Strategies 7. Director of Treasury & International Banking 8. Director of Risk Management 9. Director of Commercial Banking
Non-Permanent Voting Member	Member of Board of Directors and relevant SEVP present as invitee
Permanent Non-Voting Member	Compliance & HR Director or appointed Compliance & AML-CFT Group Head or Compliance & AML-CFT official.
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Other Group Head/Group Head level present as invitee related to the material on the committee's agenda. 2. Committee Secretary.
Non-Voting Invitee	<ol style="list-style-type: none"> 1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. 2. Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee.

*) In this term, the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Assets & Liabilities Management Committee (ALCO) Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The educational background is presented in the Board Directors Profile in this Annual Report
Alexandra Askandar	Permanent Voting Member	Vice President Director	



BOARD OF DIRECTORS EXECUTIVE COMMITTEES

Name	Position in the Committee	Position in the Company	Educational Background
Riduan	Permanent Voting Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Rohan Hafas	Permanent Voting Member	Director of Institutional Relations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Eka Fitria	Permanent Voting Member	Director of Treasury and International Banking	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Totok Priyambodo	Permanent Voting Member	Director of Commercial Banking	

Assets & Liabilities Management Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, in which for the Assets & Liabilities Management Committee (ALCO) has been regulated in the Board of Directors Decree No. KEP.DIR/032/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

ALCO has the following duties, responsibilities and authorities:

Duties and Responsibilities:

1. Develop and review the assets and liabilities management strategies.
2. Evaluate the position of the Company's assets and liabilities in accordance with liquidity risk, interest rates and exchange rates management objectives.
3. Evaluate the Company's position and the Assets & Liabilities Management (ALM) strategy to ensure that the results of the Company's risk-

taking position are consistent with interest rates, liquidity and exchange rates management objectives.

4. Reviewing and re-evaluating the pricing of assets and liabilities to ensure that it optimizes fund deployment returns, minimizes the cost of funds, and maintains the Company's balance sheet structure in line with its ALM strategy.
5. Reviewing deviations between actual outcomes and the Company's budget and business projections.
6. Discussing limits on Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
7. Addressing other ALM-related matters, including those pertaining to subsidiaries or entities under the Company's control.
8. Monitoring the Bank's financial indicators included in the Recovery Plan, covering liquidity, capital adequacy, profitability, and asset quality, while regularly reviewing and updating the emergency funding plan to ensure its effectiveness. The Monitoring Report of the Recovery Plan Indicators is periodically submitted by the Coordinating Unit to ALCO.
9. Discussing the delegation of authority to the Company's officers on an ex-officio basis.

Authority:

1. Determine the asset and liability management strategy.
2. Set the pricing for assets and liabilities.



BOARD OF DIRECTORS EXECUTIVE COMMITTEES

3. Establish limits for Liquidity Management, Interest Rate Management, FX Management, and Pricing Management.
4. Define the Fund Transfer Pricing.
5. Determine ALM-related matters, including those involving subsidiaries or entities under the Company's control.
6. Escalate to the Board of Directors if Recovery Plan indicators approach or breach their established trigger levels, in order to obtain a decision on activating the Recovery Plan.
7. Authorize Company officers to hold certain positions ex-officio.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, ALCO convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, ALCO has fulfilled its duties, responsibilities, and authorities by making 10 (ten) decisions, as detailed below:

No.	Date	Agenda & Decision	Attendance
1	19 March 2024	Liquidity Strategy Update	Quorum meeting with 100% attendance rate
2	3 May 2024	Liquidity and Profitability Management on the Increase in Bank Indonesia (BI) Rate	Quorum meeting with 100% attendance rate
3	25 July 2024	Liquidity Management Strategy	Quorum meeting with 100% attendance rate
4	6 August 2024	Liquidity Conditions Update as of July 2024	Quorum meeting with 100% attendance rate
5	22 August 2024	1. Liquidity Conditions Update as of August 2024 2. Strategies for Achieving Regular Deposits (DPK) Targets	Quorum meeting with 100% attendance rate
6	3 September 2024	ALCO Steering Committee Preparation by Segment: Strategies for Achieving 2024 Aspirations	Quorum meeting with 100% attendance rate
7	5 September 2024	Strategies for Achieving 2024 Aspirations in Retail Banking Segment	Quorum meeting with 100% attendance rate
8	9 September 2024	Strategies for Achieving 2024 Aspirations in Commercial Banking & Institutional Relations Segment	Quorum meeting with 100% attendance rate
9	28 October 2024	Q4 2024 Liquidity Conditions and Deposit Strategy Update	Quorum meeting with 100% attendance rate
10	11 December 2024	2025 Liquidity Management Plan through Wholesale Funding and Banking Book Securities Ceiling	Quorum meeting with 83% attendance rate

Assets & Liabilities Management Committee (ALCO) Work Plan for 2025

1. Third party funds & Loan pricing strategy
2. Liquidity & funding management strategy
3. Bonds banking book portfolio management strategy
4. Wholesale Funding Plan



BUSINESS COMMITTEE



The Business Committee (BC) is established to assist the Board of Directors in formulating strategies for the integrated management of the Company's business. The Committee is responsible for overseeing product management, as well as determining strategies and evaluating the effectiveness of marketing communication in Wholesale Banking and Retail Banking.

Business Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/063/2024 dated 02 October 2024 concerning Business Committee, the structure and membership of the BC are as follows:

Business Committee Member Structure

Chairman	President Director
Secretary (Wholesale Segment)	Wholesale Transaction Banking Transaction Group Head
Secretary (Retail Segment)	Retail Deposit Product & Solution Group Head
Voting Members	
Permanent Voting Members	<ol style="list-style-type: none"> 1. President Director 2. Vice President Director 3. Director of Corporate Banking 4. Director of Network & Retail Banking 5. Director of Institutional Relations 6. Director of Treasury & International Banking 7. Director of Risk Management 8. Director of Commercial Banking
Non-Permanent Voting Members	Board of Directors/SEVR related to materials present as invite
Permanent Non-Voting Member	Director of Compliance & HR or appointed Compliance & AML-CFT Group Head
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level officials invited in relation to committee agenda 2. Committee Secretary
Invitee Non-Voting Member	<ol style="list-style-type: none"> 1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit officials present as permanent invitee without voting rights. 2. Executives of operational risk, namely Senior Operational Risk Head who were present related to the material of the committee agenda present as an invitee

*) In the event that the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.



BUSINESS COMMITTEE

Business Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented at the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Riduan	Permanent Voting Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Rohan Hafas	Permanent Voting Member	Director of Institutional Relations	
Eka Fitria	Permanent Voting Member	Director of Treasury & International Banking	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Totok Priyambodo	Permanent Voting Member	Director of Commercial Banking	

Business Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, in which for the Business Committee has been regulated in the Board of Directors Decree No. KEP.DIR/063/2024, which contains:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Business Committee Duties, Responsibilities and Authorities

The BC has the following duties, responsibilities and authorities:

Duties and Responsibilities:

1. Discussing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Discussing and evaluating the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure, marketing communication facilities, and business-supporting technology.
3. Discussing and evaluating business strategies with the Company's anchor clients.
4. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.
5. Addressing and resolving strategic business issues, including alliances between the Company's work units and alliances with subsidiaries or entities under the Company's control.
6. Discussing and evaluating the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable regulations at the Bank.



BUSINESS COMMITTEE

Authorities:

1. Establishing the Company's business strategies for the Wholesale and Retail segments, including the business strategies of subsidiaries.
2. Determining the integrated development of the Wholesale and Retail business segments, including the development/renewal of the Bank's products (both credit and non-credit), business processes, pricing, infrastructure, marketing communication facilities, and business-supporting technology.
3. Setting business strategies with the Company's anchor clients.
4. Approving the development and discontinuation of the Bank's products, both credit and non-credit, including digital banking products and services, in compliance with applicable Bank regulations.
5. Delegating authority to designated executives to decide and execute matters related to operational business activities.

Business Committee Duties Implementation in 2024

In fulfilling its duties and responsibilities, BC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Business Committee has carried out its duties, responsibilities, and authorities by making 14 (fourteen) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1.	16 January 2024	Preparation of the Livin' Paylater Product Manual	100%	Circular
2.	18 March 2024	Issuance of the Product Manual for Export Proceeds Loan Facilities (DHE SDA) and Revision of the Product Manual for Secured Loan Against Securities (KASB)	100%	Circular
3	12 July 2024	Withdrawal of the Product Manual for Unsecured Consumer Segment Loans (Except Credit Cards)	100%	Circular
4	12 July 2024	Adjustment to the Investor Savings Product Manual	-	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/40/2024 dated July 18, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Adjustment to the Mandiri Investor Savings Product Manual.



BUSINESS COMMITTEE

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
5	01 September 2024	Revision of the Product Manual for Short-Term Loans	100%	Circular
6	02 September 2024	Adjustment of the Product Manual for Electronic Money	100%	Circular
7	05 September 2024	Revision of the Product Manual for Intraday Facility	100%	Circular
8	17 September 2024	Plan to Discontinue Mandiri e-Form Website Services	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/63/2024 dated September 24, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Plan to Discontinue Mandiri e-Form Website Services.
9	20 September 2024	Adjustment to the Secured Consumer Segment Loan Product Manual Related to KPR Tapera	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/64/2024 dated September 25, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Adjustment to the Secured Consumer Segment Loan Product Manual Related to KPR Tapera.
10	28 Oktober 2024	Plan to Discontinue RAOS	–	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/85/2024 dated November 14, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Discontinuation of Marketing and Conversion of Mandiri Tabungan Mitra Usaha and Mandiri Tabungan Tenaga Kerja Indonesia Accounts into Mandiri Tabungan NOW, as well as the Plan to Discontinue RAOS [PART 1 & 2].
11	5 November 2024	Discontinuation of Marketing and Conversion of Mandiri Tabungan Mitra Usaha and Mandiri Tabungan Tenaga Kerja Indonesia accounts into Mandiri Tabungan NOW	100%	Circular
12	14 November 2024	Revision of the Product Manual for DHE SDA Loan Facilities	100%	Circular



BUSINESS COMMITTEE

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
13	27 November 2024	Integration of the Memorandum of Procedures for Multicurrency Savings and the Manual for Foreign Currency Savings into the Multicurrency Savings Product Manual	-	Circular This decision falls under the authority of BC and was delegated to a BC member director based on the BC Meeting Minutes No. BSC/92/2024 dated December 2, 2024, regarding the Submission of Minutes of the Working Group Business Committee Meeting - Integration of the Memorandum of Procedures for Mandiri Multicurrency Savings and the Product Manual for Mandiri Foreign Currency Savings into the Mandiri Multicurrency Savings Product Manual.
14	19 December 2024	Revision of Mandiri Repo in the Treasury Product Manual	100%	Circular

Business Committee Works Plan in 2025

BC has established a work plan to be discussed in meetings held at least 3 (three) times a year. The 2025 BC work plan includes:

1. Discussing and determining the Company's business strategies for the Wholesale and Retail segments, including the business strategies of Subsidiaries.
2. Discussing, evaluating, and establishing business strategies with the Company's anchor clients.
3. Monitoring and evaluating the results of strategic performance and business initiatives/projects in the Wholesale and Retail segments.

CAPITAL & SUBSIDIARIES COMMITTEE



The Capital & Subsidiaries Committee (CSC) is formed to support the Board of Directors in managing the Company's capital and Subsidiaries. The responsibilities include corporate action, overseeing equity participation, capital divestment, the appointment of members of the Board of Directors and/or Board of Commissioners of subsidiaries, as well as determining their remuneration.



Capital & Subsidiaries Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/034/2024 tanggal 22 Mei 2024 concerning the Capital and Subsidiaries Committee, the structure and membership of CSC are as follows:

Capital & Subsidiaries Committee Member Structure

Chairman	President Director
Secretary I	Group Head Strategic Investment & Subsidiaries Management
Secretary II	Group Head Strategy & Performance Management
Secretary III	Group Head Credit Portfolio Risk
Voting Members	
Permanent Voting Members	<ol style="list-style-type: none"> 1. President Director 2. Vice President Director 3. Director of Risk Management 4. Director of Finance and Strategy
Non-Permanent Voting Member	Members of Board of Directors/SEVP related to the matters present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT Group executives
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level in relation to committee agenda 2. Committee Secretary
Invitee Non-Voting Member	<ol style="list-style-type: none"> 1. SEVP Internal Audit*) or Group Head in Internal Audit or Internal Audit executives present as permanent invitee without voting rights. 2. Executives of operational risk, namely Senior Operational Risk Head in relation to committee agenda present as invitee non-voting member.

*) In this event the material discussed in the Committee is the material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.



CAPITAL & SUBSIDIARIES COMMITTEE

Capital & Subsidiaries Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented on the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Members	Vice President Director	
Sigit Prastowo	Permanent Voting Members	Director of Finance & Strategies	
Danis Subyantoro	Permanent Voting Members	Director of Risk Management	

Capital & Subsidiaries Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Capital & Subsidiaries Committee has been regulated in the Board of Directors Decree No. KEP.DIR/034/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Capital & Subsidiaries Committee Duties and Responsibilities

The following are CSC's duties and responsibilities:

1. Discuss the Company's capital management strategy including a corporate action plan and planning an optimal capital structure to maintain the Company's capital position above the minimum requirements.
2. Establish strategies and limits to Subsidiaries management including companies under the control of the Subsidiaries, if necessary.
3. Discuss the Subsidiary's capital participation plan including additional capital participation and divestment.
4. Evaluate and discuss Subsidiaries financial performance including Sub-subsidiaries, if necessary.
5. Discuss remuneration (including salary, honorarium, benefits and facilities) of members of the Board of Directors and/or Board of Commissioners of Subsidiaries including Sub-subsidiaries if necessary, which have been recommended by the Human Capital unit in charge of remuneration materials.
6. Discuss the candidacy/nomination of members of the Board of Directors and/or Board of Commissioners of Subsidiaries and members of the Board of Directors and/or Board of Commissioners of the Sub-subsidiaries, if necessary, while still referring to the Company's Articles of Association.
7. Discuss the Corporate Work Plans and Budget (RKAP) of the Subsidiaries including Sub-subsidiaries, if necessary.



CAPITAL & SUBSIDIARIES COMMITTEE

8. Discuss the implementation, as well as the agenda of the General Meeting of Shareholders (GMS) of the Subsidiaries including Sub-subsidiaries, if necessary, as well as decide on the proposals that require the decision of the Company as a Shareholder.
9. Discuss a Power of Attorney to represent the Company as a Shareholder in a Subsidiary (Shareholders' Proxi).

Capital & Subsidiaries Committee Duties Implementation in 2024

In fulfilling its duties and responsibilities, CSC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, CSC held 30 (Thirty) meetings including circulars, with the following agenda:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	9 January 2024	Approval of CSC Circular Decision on Changes to the Management and Supervisory Board of PT Bank Mandiri Taspen	100%	Circular
2	16 January 2024	Approval of CSC Circular Decision on the Resignation of the Independent Commissioner of PT Bank Syariah Indonesia Tbk.	100%	Circular
3	29 January 2024	Approval of CSC Circular Decision on the Agenda for the Extraordinary General Meeting of Shareholders of PT Asuransi Jiwa Inhealth Indonesia.	100%	Circular
4	5 February 2024	Approval of the Divestment of Mandiri Inhealth ("Project Istanbul").	100%	Meeting
5	26 March 2024	Approval of CSC Circular Decision on the Agenda and Timing of the 2023 Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk.	100%	Circular
6	1 April 2024	Approval of the Amendment to the Shareholder Agreement (SHA) of PT AXA Mandiri Financial Services (AMFS).	100%	Meeting
7	6 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Bank Syariah Indonesia Tbk. ("BSI").	100%	Circular
8	7 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Asuransi Jiwa Inhealth Indonesia ("Mandiri Inhealth") and PT Mandiri Manajemen Investasi ("MMI").	100%	Circular



CAPITAL & SUBSIDIARIES COMMITTEE

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
9	7 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Mandiri Tunas Finance ("MTF").	100%	Circular
10	7 May 2024	Approval of CSC Circular Decision on Changes to the Directors and/or Board of Commissioners of Subsidiaries.	100%	Circular
11	28 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT AXA Mandiri Financial Services ("AMFS") and PT Mandiri Sekuritas ("Mansek").	100%	Circular
12	30 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Tunas Finance.	100%	Circular
13	30 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) and Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Capital Indonesia ("MCI").	100%	Circular
14	31 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of PT Bank Mandiri Taspen ("Bank Mantap") and PT Mandiri Utama Finance ("MUF").	100%	Circular
15	31 May 2024	Approval of CSC Circular Decision on Changes to the Directors and/or Board of Commissioners of Subsidiaries.	100%	Circular
16	31 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Asuransi Jiwa Inhealth Indonesia.	100%	Circular
17	31 May 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the 2023 Annual General Meeting of Shareholders (AGMS) of Bank Mandiri (Europe) Limited ("BMEL") and Mandiri International Remittance Sdn. Bhd. ("MIR").	100%	Circular
18	31 May 2024	Approval of CSC Circular Decision on Changes to the Directors and Board of Commissioners of PT Bank Mandiri Taspen.	100%	Circular
19	20 June 2024	Approval of CSC Circular Decision on the Appointment of the President Commissioner of PT Mandiri Capital Indonesia ("MCI") at the Extraordinary General Meeting of Shareholders (EGMS).	100%	Circular
20	20 June 2024	Approval of CSC Circular Decision on the Reappointment of the President Director of PT AXA Mandiri Financial Services ("AMFS"), nominated by National Mutual International Pty Limited (NMI), with the term originally proposed until the 1st AGMS extended to the 3rd AGMS from the effective date of the appointment.	100%	Circular
21	17 July 2024	Approval of the Acquisition of Shares in PT Mandiri Utama Finance ("MUF") through Project Sydney.	100 %	Meeting



CAPITAL & SUBSIDIARIES COMMITTEE

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
22	22 July 2024	Approval of the Capital & Subsidiaries Committee (CSC) Circular Decision on the Proposal for Remuneration for Directors, Commissioners, and/or Sharia Supervisory Board Members of Subsidiaries and Sub-Subsidiaries.	100%	Circular
23	22 July 2024	Approval of CSC Circular Decision on Changes to the Composition of the Board of Directors and Board of Commissioners of PT Asuransi Jiwa Inhealth Indonesia.	100%	Circular
24	9 September 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Tunas Finance.	100%	Circular
25	9 September 2024	Approval of CSC Circular Decision on the Resignation of a Director of PT Mandiri Capital Indonesia ("MCI").	100%	Circular
26	17 September 2024	Approval of Principle License for Project Athena.	100%	Meeting
27	25 September 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) of PT Mandiri Utama Finance.	100%	Circular
28	11 October 2024	Approval of CSC Circular Decision on Changes to the Directors of Bank Mandiri (Europe) Limited.	100%	Circular
29	6 November 2024	Approval of CSC Circular Decision on the Agenda and Proposed Resolutions for the Extraordinary General Meeting of Shareholders (EGMS) on Capital Injection by PT Mandiri Sekuritas ("Mansek") into PT Mandiri Utama Finance ("MUF").	100%	Circular
30	18 November 2024	Approval of CSC Circular Decision on Changes to the Members of the Board of Directors and Board of Commissioners of PT Mandiri Utama Finance.	100%	Circular

Capital & Subsidiaries Committee Works Plan in 2025

1. Subsidiaries Annual General Meeting Shareholders Plan.
2. Subsidiaries Remuneration.
3. Subsidiaries Extraordinary General Meeting Shareholders Plan.
4. Subsidiaries Corporate Action.
5. Change of Subsidiaries Boards.

Note: CSC implementation is carried out in accordance with the needs of the Subsidiaries



HUMAN CAPITAL POLICY COMMITTEE



The Human Resources Policy Committee (HCPC) is formed to assist the Board of Directors in defining the Company's Human Capital management strategy. The responsibilities include overseeing organizational establishment and development, as well as setting strategic directions for the advancement of the Human Capital Information System.

HUMAN CAPITAL POLICY COMMITTEE STRUCTURE AND MEMBERSHIP

Based on the Board of Directors' decree No. KEP.DIR/035/2024 dated 22 May 2024, the structure of the Human Capital Policy Committee is as follows:

Human Capital Policy Committee Member Structure

Chairman	President Director
Secretary	HC Performance & Remuneration Goup Head
Alternate Secretary	HC Strategy & Talent Management Group Head
Voting Members	
Permanent Voting Member	President Director Vice President Director Director of Compliance & HR Director of Network & Retail Banking Director of Finance & Strategies Director of Information Technology Director of Risk Management
Non-Permanent Voting Member	Member of the Board of Directors/ SEVP related to the material present as invitee.
Permanent Non-Voting Member	Group Head Compliance & AML-CFT
Contributing Non-Voting Member	Group Head/other Group Head level present as invitee related with the committee agenda material Committee Secretary
Invitee Non-Voting Member	1. SEVP Internal Audit*) or a Group Head within Internal Audit who attends as a standing invitee without voting rights. 2. An operational risk officer, specifically the Senior Operational Risk Head relevant to the committee agenda, who attends as a standing invitee without voting rights.

*) In cases where the matter discussed in the Committee is proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.



HUMAN CAPITAL POLICY COMMITTEE

Human Capital Policy Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors Profile section in this Annual Report.
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & HR	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	

Human Capital Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Human Capital Policy Committee has been regulated in the Board of Directors Decree No. KEP.DIR/035/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Human Capital Policy Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Discussing the strategic and operational direction of Human Capital management, including corporate culture and values.
2. Reviewing human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), the Foundation, and subsidiaries of subsidiaries.
3. Addressing the strategic direction of Human Capital Information System development.
4. Discussing organizational development, including the fulfillment, development, and training of Human Capital in line with the company's business needs.
5. Reviewing individual performance management and rewards, talent and succession management, and employee relations.
6. Evaluating the limits of authority in executing Human Capital management.
7. Discussing strategic issues in Human Capital management.



HUMAN CAPITAL POLICY COMMITTEE

Authorities

1. Establishing the strategic and operational direction for human capital management, including corporate culture and values.
2. Setting human resource management policies of a strategic nature within subsidiaries, the Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), the Foundation, and subsidiaries of subsidiaries.
3. Defining the strategic direction for Human Capital Information System development.
4. Establishing and developing the organization, including fulfilling, developing, and training Human Capital in line with the company's business needs.
5. Determining individual performance management and rewards, talent and succession management, as well as employee relations.
6. Establishing authority limits in the implementation of Human Capital management.
7. Resolving strategic issues in Human Capital management.

As a committee, the Human Capital Policy Committee does not have the authority to represent or bind the Company or to enter into

agreements with third parties. All actions on behalf of the Company must adhere to the provisions outlined in the Company's Articles of Association.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, HCPC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, agendas related to Human Capital were conducted in conjunction with Board of Directors meetings attended by the Voting Members of the Human Capital Policy Committee. The Human Capital Policy Committee's agendas discussed during the Board of Directors meetings in 2024 include the following:

No.	Date	Agenda & Decision	Attendance
Strategi Human Capital			
1.	13 August 2024	Lunar Stream 1	BOD Members & SEVP
Individual Performance Management & Remuneration			
1.	6 February 2024	BOD Meeting Annual Bonus for the 2023 Performance Year	All BOD Members and SEVP
2.	12 February 2024	BOD Meeting Annual People Performance Review 2023 Performance Year	All BOD Members
3.	31 Mei 2024	BOD Meeting Salary Adjustment 2024	All BOD Members and SEVP
4.	11 November 2024	BOD Meeting Token of Appreciation 2024	All BOD Members and SEVP



HUMAN CAPITAL POLICY COMMITTEE

No.	Date	Agenda & Decision	Attendance
Organizational Development			
1.	10 June 2024	BOD Meeting Proposal for Bank Mandiri Organizational Structure Alignment	All BOD Members and SEVP
Talent Management			
1.	16 January 2024	Filling L2 Position and Extending Employee Contract Terms	All BOD Members
2.	29 January 2024	Proposal for Extending L2 Employee Retirement	All BOD Members
3.	12 February 2024	Proposal for Filling L2 Top Talent Positions at Bank Mandiri	All BOD Members
4.	25 March 2024	Proposals for Filling SEVP & L2 Positions, Contract Extensions, Grade Adjustments, and L2 Employees Definitive	All BOD Members
5.	01 April 2024	Proposals for Organizational Adjustments and L2 Corporate Banking Position Fillings	All BOD Members
6.	23 April 2024	L2 Position Fillings	All BOD Members
7.	26 August 2024	L2 Position Filling, GM Shanghai Position Filling, and Definitive Employee	All BOD Members
8.	28 October 2024	Proposals for SEVP and L2 Position Fillings, Employee Contract Extensions, Employee Definitive Decision, Probation Confirmations, and L2 Grade Promotions	All BOD Members
9.	20 November 2024	Proposals for L2 Definitive	All BOD Members

Human Capital Policy Committee Works Plan in 2025

HCPC has set out the works plan to discuss the Human Capital policies/strategies, such as matters related to performance, reward, and talent management.



INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE



The Information Technology & Digital Banking Committee (ITDC) is a committee formed to support the Board of Directors in addressing and determining strategic initiatives related to Information Technology and Digital Banking.

Information Technology & Digital Banking Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/030/2024 dated 22 May 2024 on Information Technology and Digital Banking Committee, Structure and Membership of ITDC as follows:

Information Technology & Digital Banking Committee Member Structure

1. ITDC Category A

Chairman	President Director
Secretary	IT Strategy & Architecture Group Head
Alternate Secretary	Group Head Back End Application Development
Voting Members	
Permanent Voting Members	<ol style="list-style-type: none"> 1. President Director 2. Director of Network & Retail Banking 3. Director of Operation 4. Director of Finance & Strategy 5. Director of Information Technology 6. Director of Risk Management 7. SEVP Information Technology 8. SEVP Digital Banking
Non-Permanent Voting Members	Board of Directors Member/SEVP related to the material present as invitee
Permanent Non-Voting Members	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Members	<ol style="list-style-type: none"> 1. Group Head/other Group Head level related to the material of the Committee Agenda. 2. Committee Secretary
Invitee	<ol style="list-style-type: none"> 1. SEVP Internal Audit or Internal Audit Group Head as invitee. 2. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee. <p>In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, then SEVP Internal Audit acts as a Non-Permanent Voting Member.</p>



INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

2. ITDC Category B

Chairman	Director of Information Technology
Secretary	Group Head IT Strategy & Architecture
Alternate Secretary	Group Head Back End Application Development
Voting Members	
Permanent Voting Members	<ol style="list-style-type: none"> 1. Director of Information Technology 2. Director of Network & Retail Banking 3. Director of Operation 4. Director of Finance & Strategy 5. Director of Risk Management 6. SEVP Information Technology 7. SEVP Digital Banking
Non-Permanent Voting Members	Board of Directors Member/SEVP related to the material present as invitee
Permanent Non-Voting Members	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Members	<ol style="list-style-type: none"> 1. Group Head/other Group Head level related to the material of the Committee Agenda. 2. Committee Secretary
Invitee	<ol style="list-style-type: none"> 1. SEVP Internal Audit or Internal Audit Group Head as invitee. 2. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee. <p>In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, then SEVP Internal Audit acts as a Non-Permanent Voting Member.</p>

Information Technology & Digital Banking Committee Members Profile As of 22 May 2024

1. ITDC Category A

Name	Position in the Committee	Position in the Company	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E.B. Subari	Permanent Voting Member	Director of Operation	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategy	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Danis Subyantoro	Permanent Voting Member	Director Risk Management	



INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

Name	Position in the Committee	Position in the Company	Educational Background
Daniel Setiawan Subianto	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.
Sunarto Xie	Permanent Voting Member	SEVP Digital Banking	

2. ITDC Category B

Name	Position in the Committee	Position in the Company	Educational Background
Timothy Utama	Chairman/Permanent Voting Member	Director of Information Technology	The Educational Background is presented in the Board of Directors' Profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E.B. Subari	Permanent Voting Member	Director of Operation	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategy	
Danis Subyantoro	Permanent Voting Member	Director Risk Management	
Daniel Setiawan Subianto	Permanent Voting Member	SEVP Information Technology	The Educational Background is presented in the Senior Executive Profile section in this Annual Report.
Sunarto Xie	Permanent Voting Member	SEVP Digital Banking	

Information Technology & Digital Banking Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, article 75 states that Banks are required to have committee work guidelines and rules, in which for the Information Technology & Digital Banking Committee has been regulated in the Board of Directors Decree No. KEP.DIR/030/2024, consisting of:

1. Purpose of establishing the committee
2. Duties, responsibilities and authorities of the committee
3. Committee structure and membership
4. Committee meetings, quorums, and decision-making
5. Committee Reporting

Duties, Responsibilities and Authorities

The following are Information Technology & Digital Banking Committee duties, responsibilities and authority:

ITDC Category A

Duties and Responsibilities:

Discussing and/or providing guidance related to:

1. Priorities and allocation direction of IT investment budgets, including the benefits obtained when the initiatives are implemented.
2. Planning and executing strategic IT and Digital Banking initiatives.



INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

3. Management of the information security management system, including effective cyber resilience and security plans as well as communication plans.
4. IT and Digital Banking strategy/roadmap, including monitoring and action plans for initiatives covering their budgets and implementations (including potential IT synergy with subsidiaries).
5. Strategic issues within the scope of IT and Digital Banking initiatives.
6. Monitoring IT performance and efforts for improvement.
7. Resolving various IT-related issues that cannot be effectively, efficiently, and timely resolved by user units and IT providers.
8. Adequacy and allocation of the Bank's resources.

Authorities:

Providing recommendations on the above responsibilities to the Board of Directors Meeting/ITDC Category A/authorized personnel.

Authorities:

1. Establishing the results of recommendations from ITDC category B.
2. Establishing the outcomes of discussions on ITDC category A duties and responsibilities.
3. Delegating authority to designated executives to decide and implement matters of an operational nature for IT and Digital Banking.

ITDC Category B

Duties and Responsibilities:

Discussing and providing recommendations to the Board of Directors on at least the following:

1. Information Technology Strategic Plan aligned with the Bank's corporate plan.
2. IT policies, standards, and procedures.
3. Alignment of IT development plans with the IT strategic plan.
4. Alignment of IT implementation with the IT development plan.
5. Evaluation of IT cost effectiveness in achieving planned benefits.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, ITDC convenes meetings at least 3 (three) times a year. Additional meetings at anytime may be held as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, ITDC has carried out its duties, responsibilities, and authorities by making 8 (eight) decisions, detailed as follows:



INFORMATION TECHNOLOGY & DIGITAL BANKING COMMITTEE

Implementation of ITDC – Category A

No.	Date	Agenda & Decision	Attendance
1	12 June 2024*	Approval of the recommendation to submit the revised June 2024 Information Technology Development Plan (LRPTI) to OJK	Meeting quorum with 100% attendance rate
2	16 August 2024*	Approval of the proposed Retail Apps project with a total IT CAPEX of 120 billion	Meeting quorum with 100% attendance rate
3	20 November 2024	Approval of the proposed IT Strategy & Execution Plan (ISP) for 2025–2029	Meeting quorum with 100% attendance rate
4	11 December 2024	Approval of the proposed IT Project Portfolio for 2025	Meeting quorum with 100% attendance rate

*) implemented as Circular

Implementation of ITDC – Category B

No.	Date	Agenda & Decision	Attendance
1	12 June 2024*	Recommendation on the proposed Information Technology Development Plan (LRPTI) Revised Period June 2024 to OJK to ITDC Category A	Meeting quorum with 100% attendance rate
2	16 August 2024*	Recommendation on the proposed Retail Apps Project with total IT CAPEX of 120 billion to IT & Digital Banking Committee Category A	Meeting quorum with 100% attendance rate
3	20 November 2024	Recommendation on the proposed IT Strategy & Execution Plan (ISP) 2025–2029 to ITDC Category A	Meeting quorum with 100% attendance rate
4	11 December 2024	Recommendation on the proposed IT Project Portfolio 2025 to IT & Digital Banking Committee Category A	Meeting quorum with 100% attendance rate

*) implemented as Circular

Information Technology & Digital Banking Committee Works Plan in 2025

The Committee will discuss IT strategic planning, including IT Strategic Plan, IT Development Plan, IT strategic initiatives, and other discussions in accordance with the duties and responsibilities of the Committee and other discussions in accordance with the duties and responsibilities of the Committee.

INTEGRATED RISK COMMITTEE



Integrated Risk Committee (IRC) is established to assist the Board of Directors in the implementation of Integrated Risk Management, including formulating and developing the Integrated Risk Management Policy.

INTEGRATED RISK COMMITTEE STRUCTURE AND MEMBERSHIP

Based on the Board of Directors decree No. KEP.DIR/036/2024 dated 22 May 2024 concerning the Integrated Risk Committee, the composition and membership of IRC are as follows:

Integrated Risk Committee Member Structure

Chairman	Director of Risk Management
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Permanent Voting Member of Bank Mandiri	<ol style="list-style-type: none"> 1. Director of Risk Management 2. Director of Information Technology 3. Director of Operations 4. Director of Finance and Strategy 5. SEVP Wholesale Risk
Permanent Voting Member of Subsidiaries	<ol style="list-style-type: none"> 1. Director in charge of the Risk Management function of Bank Syariah Indonesia 2. Director in charge of the Risk Management function of Mandiri Sekuritas 3. Director in charge of the Risk Management function of Mandiri Tunas Finance 4. Director in charge of the Risk Management function of AXA Mandiri Financial Services
Non-Permanent Voting Member	Director of Subsidiary other than Permanent Voting Member of Subsidiaries Member of the Board of Directors and SEVP of Bank Mandiri who is in relation to the material of the committee agenda
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head of Bank Mandiri
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level from Bank Mandiri and its Subsidiaries who are invited in relation to the material of the committee agenda 2. Committee Secretary



INTEGRATED RISK COMMITTEE

Invitee	<ol style="list-style-type: none"> 1. SEVP Internal Audit or Internal Audit Group Head present as permanent non-voting invitees of Bank Mandiri 2. Executives in operational risk, namely the Senior Operational Risk Head related to the material of the committee agenda present as a permanent non-voting invitee of Bank Mandiri
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*) If the material of committee agenda is proposed by SEVP Internal Audit, then SEVP Internal Audit present as Voting Member

Integrated Risk Committee Members Profile As of 31 December 2024

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman and Permanent Voting Member of the Company	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile in this Annual Report.
Toni E. B. Subari	Permanent Member of the Company	Director of Operations	
Sigit Prastowo	Permanent Member of the Company	Director of Finance & Strategies	
Timothy Utama	Permanent Member of the Company	Director of Information Technology	
Wildan Sanjoyo	Permanent Member of the Company	SEVP Wholesale Risk	The Educational Background is presented in the Senior Executive profile in this Annual Report.

Integrated Risk Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Integrated Risk Committee has been regulated in the Board of Directors Decree No. KEP.DIR/036/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Mechanism of the performance evaluation, and
6. Periodical review of the guidelines and committee work rules

Integrated Risk Committee Duties and Responsibilities

The IRC's duties, authorities, and responsibilities are:

1. Duties and Authorities
 - a. Developing Risk Management policy and its amendments, including Integrated Risk Management strategy and framework.
 - b. Monitoring integrated risk profile and management of all integrated risks.
 - c. Monitoring, overseeing, and enhancing the implementation of integrated risk management on a regular basis and incidentally as a follow-up to the changes in internal and external conditions that affected the integrated capital adequacy and risk profile.
 - d. Discussing strategic matters related to the integrated risk management.
 - e. Other matters related to developing and evaluating Mandiri Group Integrated policies.



INTEGRATED RISK COMMITTEE

2. Responsibilities:

- a. Giving recommendations covering integrated risk management framework and methodology to identify, measure and mitigate risks.
- b. Giving recommendations covering strategic matters related to integrated risk management.
- c. Giving recommendations to the Board of Directors of Main Entity, covering at least:
- d. Development of the Integrated Risk Management policy.
- e. Correction or enhancement of the Integrated Risk Management policy based on the results of the evaluation.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, IRC convenes meetings at least 2 (two) times a year. Additional meetings at anytime may be held as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2024, IRC has provided recommendations through 6 (six) meetings and 2 (two) circulars, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	30 January 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 31 December 2023.	100%	Online
2	22 April 2024	Self-assessment of Bank Mandiri Consolidated Risk Profile for the position of 31 March 2024	100%	Online
3	17 July 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the first semester of 2024	100%	Circular
4	5 August 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 30 June 2024	100%	Online
5	30 September 2024	Report for the Diagnostics Review of Internal Control over Financial Reporting (ICoFR)	100%	Online
6	15 October 2024	Self-Assessment of Bank Mandiri Consolidated Risk Profile for the position of 30 September 2024	100%	Online
7	17 December 2024	Monitoring and Evaluating Result of the Consolidated Counterparty Limit (CCL) Framework.	100%	Online
8	27 December 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the second semester of 2024	100%	Circular

INTEGRATED RISK COMMITTEE WORK PLAN YEAR 2025

1. Monitoring the integrated risk profile and the management of all integrated risks.
2. Evaluating and improving the strategies of integrated risk management implementation.
3. Evaluating Mandiri Group Integrated policies.



POLICY & PROCEDURE COMMITTEE



The Policy & Procedure Committee (PPC) is established to support the Board of Directors in regulating corporate policies through Mandiri Group Regulations, policies, or procedures, as well as granting authority to corporate officials on an ex-officio basis.

Policy & Procedure Committee Structure and Membership

Based on Directors Decree No. KEP.DIR/061/2024 dated 2 October 2024 concerning the Policy & Procedure Committee, the structure and membership of PPC are as follows:

1. PPC Category A

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance & AML-CFT Group Head
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> 1. Director of Risk Management 2. Director of Network and Retail Banking 3. Director of Operations 4. Director of Finance & Strategies
Non-Permanent Voting Member	Board of Directors Member and SEVP related to the material present as invitee.
Permanent Non-Voting Member	Director of Compliance & HR or authorised to Compliance & AML-CFT Group Head
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level invited in relation to the material of the Meeting Agenda. 2. Committee Secretary.
Invitee Non-Voting Member	<ol style="list-style-type: none"> 1. SEVP Internal Audit*) or Internal Audit Group Head as invitee. 2. Executives of Operational Risk, which is the Operational Risk Senior Head related to the material of the Committee Agenda present as an invitee.

*) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.



POLICY & PROCEDURE COMMITTEE

2. PPC Category B

Chairman	Director of Risk Management
Secretary	Policy and Procedure Group Head
Alternate Secretary	Compliance & AML-CFT Group Head
Voting Members	
Permanent Voting Member)	<ol style="list-style-type: none"> 1. Director of Risk Management 2. Policy & Procedure Group Head 3. Enterprise Legal Group Head 4. Compliance & AML-CFT Group Head 5. Senior Operational Risk Head related to agenda materials.
Non-Permanent Voting Member	Board of Directors member and SEVP related to material present as invitee
Invitee Non-Voting Member	SEVP Internal Audit*) or Internal Audit Group Head as invitee.
Contributing Non-Voting Member	Group Head/other Group Head level invited in relation to the material of the Meeting Agenda.

*) In the event that the material discussed at the Committee is material proposed by the SEVP Internal Audit, the SEVP Internal Audit acts as a Voting Member.

Profil Anggota Policy & Procedure Committee Per 31 Desember 2024

PPC Category A

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/Permanent Voting Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E. B. Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategy	

PPC Category B

Name	Position	Description	Educational Background
Danis Subyantoro	Chairman/Permanent Voting Member	Director of Risk Management	The Educational Background is presented in the Board of Directors' profile section in this Annual Report.
Mardiana	Permanent Voting Member	Group Head Policy & Procedure	-
Dedy Teguh Krisnawan	Permanent Voting Member	Group Head Enterprise Legal (Alt.)	-
Juliser Sigalingging	Permanent Voting Member	Group Head Compliance & AML-CFT	-



POLICY & PROCEDURE COMMITTEE

Name	Position	Description	Educational Background
Syafelda Indrayuni	Permanent Voting Member	Senior Operational Risk Head Corporate Center related to material of the committee agenda	-
Jhon R.H. Pangaribuan	Permanent Voting Member	Senior Operational Risk Head Wholesale Banking related to material of the committee agenda	-
Tina Setiawati Sentoso	Permanent Voting Member	Senior Operational Risk Head Distribution & Consumer related to material of the committee agenda	-
Rori Achir	Permanent Voting Member	Senior Operational Risk Head Operation related to material of the committee agenda	-
Wafdan Metha Firdaus	Permanent Voting Member	Senior Operational Risk Head Information Technology related to material of the committee agenda	-

Policy & Procedure Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Policy & Procedure Committee has been regulated in the Board of Directors Decree No. KEP.DIR/061/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Policy & Procedure Committee duties, responsibilities and authority:

PPC Category A

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Review proposals for granting ex-officio authority to Company executives.

Authorities:

1. Recommend the formulation and/or adjustment/refinement of the Company's Policies and Mandiri Group Regulations.
2. Approve the granting of ex-officio authority to Company executives.



POLICY & PROCEDURE COMMITTEE

PPC Kategori B

Duties and Responsibilities:

1. Discuss the formulation and/or adjustment/refinement of the Company's Procedures.
2. Review proposals for granting ex-officio authority to Company executives apart from the authority of PPC Category A.

Authorities:

1. Approve the formulation and/or adjustment/refinement of the Company's Procedures.
2. Approve the granting of ex-officio authority to Company executives apart from the authority of PPC Category A.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, PPC convenes meetings at least 1 (one) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Policy & Procedure Committee performed its duties, responsibilities, and authorities by convening PPC sessions 41 (forty-one) times. Of these, 2 (two) decisions were made during meetings, while 39 (thirty-nine) decisions were made through circular resolution, detailed as follows:

No.	Date	Agenda & Decision	Attendance
PPC Category A			
1	31 May 2024	Revision of the Subsidiary Management Policy (KPPA)	Circular Memo with 100% attendance rate
2	19 June 2024	Revision of the Risk Management Policy (KMNR), Operational Policy (KOPR), and Legal, Compliance, and Anti-Money Laundering, Countering the Financing of Terrorism, & Countering the Proliferation of Weapons of Mass Destruction Policy (KHKA – AML CFT & PPSPM)	Circular Memo with 100% attendance rate
3	15 August 2024	Revision of the Operational Policy (KOPR)	Circular Memo with 100% attendance rate
4	09 December 2024	Issuance of the Internal Control Over Financial Reporting (ICOFR) Memorandum.	Meeting quorum with 100% attendance rate
PPC Category B			
5	30 Januari 2024	Revision of the Capital Adequacy Calculation Standard Procedure (SP PKM)	Circular Memo with 100% attendance rate
6	26 February 2024	Revision of the Taxation Standard Procedure	Circular Memo with 100% attendance rate
7	06 Maret 2024	Preparation of the Customer Protection Standard Procedure	Circular Memo with 100% attendance rate
8	06 Maret 2024	Revision of Credit Collection & Recovery Retail SPO	Circular Memo with 100% attendance rate



POLICY & PROCEDURE COMMITTEE

No.	Date	Agenda & Decision	Attendance
9	13 Maret 2024	Revision of Fund Products SPO	Circular Memo with 100% attendance rate
10	18 Maret 2024	Revision of Digital Services SPO	Circular Memo with 100% attendance rate
11	18 Maret 2024	Revision of Rupiah Transfer SPO	Circular Memo with 100% attendance rate
12	18 Maret 2024	Revision of Wholesale Credit Operation SPO, Commercial SPK, and ARP SPO	Circular Memo with 100% attendance rate
13	19 Maret 2024	Revision of Consumer SPK	Circular Memo with 100% attendance rate
14	05 April 2024	Revision of Credit Collection & Recovery (CCR) Wholesale SPO	Circular Memo with 100% attendance rate
15	03 June 2024	Revision of Customer Complaint Management SPO	Circular Memo with 100% attendance rate
16	03 June 2024	Revision of Customer Service SPO	Circular Memo with 100% attendance rate
17	05 August 2024	Revision of Credit Operations Retail SPO	Circular Memo with 100% attendance rate
18	16 August 2024	Revision of Data Management SPO	Circular Memo with 100% attendance rate
19	19 August 2024	Revision of Consumer SPK	Circular Memo with 100% attendance rate
20	18 September 2024	Revision of Bancassurance SPO	Circular Memo with 100% attendance rate
21	24 September 2024	Revision of Electronic Money Management SPO	Circular Memo with 100% attendance rate
22	27 September 2024	Issuance of Sustainable Finance SPO (SPO KB)	Meeting quorum with 100% attendance rate
23	03 October 2024	1. Revision of Corporate SPK, Commercial SPK, FI SPK 2. Revision of Credit Operation Wholesale SPO	Circular Memo with 100% attendance rate
24	08 October 2024	Revision of Credit Collection & Recovery Retail SPO	Circular Memo with 100% attendance rate
25	14 October 2024	1. Revision of Corporate SPK, Commercial SPK, FI SPK 2. Revision of Credit Operation Wholesale SPO	Circular Memo with 100% attendance rate
26	21 October 2024	Revision of Fund Products SPO	Circular Memo with 100% attendance rate
27	22 October 2024	Revision of Branch Office Network SPO	Circular Memo with 100% attendance rate
28	05 November 2024	Revision of Human Resources Standard Procedure	Circular Memo with 100% attendance rate
29	19 November 2024	Revision of Intangible Fixed Asset Management SPO	Circular Memo with 100% attendance rate



POLICY & PROCEDURE COMMITTEE

No.	Date	Agenda & Decision	Attendance
30	21 November 2024	Revision of Trade Services, Trade Finance, and Bank Guarantees SPO. Revision of Cash Management SPO	Circular Memo with 100% attendance rate
31	03 December 2024	Revision of Operational Risk Management SPO (SPO MRO)	Circular Memo with 100% attendance rate
32	09 December 2024	Revision of Compliance Standard Procedure	Circular Memo with 100% attendance rate
33	09 December 2024	Revision of Risk-Based Bank Rating (RBRR) SPO	Circular Memo with 100% attendance rate
34	09 December 2024	Revision of Consumer SPK and Micro SPK	Circular Memo with 100% attendance rate
35	10 December 2024	Revision of Other Services SPO	Circular Memo with 100% attendance rate
36	11 December 2024	Revision of Treasury Standard Procedure (SPT) (Integration of Bundled FX Swap - FX Forward Transactions for SDA DHE Fund Utilization into the Treasury Standard Procedure (SPT))	Circular Memo with 100% attendance rate
37	17 December 2024	Revision of Internal Audit Standard Procedure (SPIA)	Circular Memo with 100% attendance rate
38	19 December 2024	1. Revision of Risk Appetite Statement SPO (SPO RAS). 2. Revision of Performance Management SPO	Circular Memo with 100% attendance rate
39	20 December 2024	Revision of Subsidiary Management Standard Procedure (SPPPA)	Circular Memo with 100% attendance rate
40	20 December 2024	Revision of Wealth Service Management Standard Procedure Operational	Circular Memo with 100% attendance rate
41	20 December 2024	1. Revision of Overseas Branch Standard Procedure Operational 2. Revocation of Credit Policy Statement Bank Mandiri Shanghai (BMSH) Branch	Circular Memo with 100% attendance rate

Policy & Procedure Committee Works Plan in 2025

- Adjustment/refinement of Mandiri Group Stipulations.
- Adjustment/refinement of Policies.
- Adjustment/refinement of the Company's Standard Procedures adjusted with regulatory and business/operational needs.



RISK MANAGEMENT COMMITTEE



The Risk Management Committee (RMC) is established to support the Board of Directors in managing risks. The responsibilities include identifying, measuring, and monitoring risks, establishing risk management policies and strategies.

Risk Management Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/028/2024 concerning Risk Management Committee dated 22 May 2024, the structure and membership of RMC are as follows:

Risk Management Committee Member Structure

Chairman	Vice President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary	Market Risk Group Head
Permanent Voting Member	<ol style="list-style-type: none"> 1. Vice President Director 2. Director of Compliance & HR 3. Director of Network & Retail Banking 4. Director of Operations 5. Director of Finance & Strategies 6. Director of Information Technology 7. Director of Risk Management 8. SEVP Wholesale Risk
Non-Permanent Voting Member	Other Board of Directors and SEVPs Member related to the material present as invitee
Permanent Non-Voting Member	Compliance & AML-CFT Group Head
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level invited in relation to material for Committee agenda 2. Committee Secretary
Invitee	<ol style="list-style-type: none"> 1. Internal Audit (SEVP*) or Internal Audit Group Head or Internal Audit Directorate official present as invitee. 2. Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.



RISK MANAGEMENT COMMITTEE

Risk Management & Credit Policy Committee Members Profile As of 31 December 2024

Name	Position	Description	Educational Background
Alexandra Askandar	Chairman/Permanent Voting Member	Vice President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & Human Resources	
Aquarius Rudianto	Permanent Voting Member	Director of Networks & Retail Banking	
Toni E. B. Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Wildan Sanjoyo	Permanent Voting Member	SEVP Wholesale Risk	

Risk Management Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Risk Management Committee has been regulated in Board of Directors Decree No. KEP. DIR/028/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Mechanism of the performance evaluation, and
6. fPeriodical reviu of the guidelines and committee work rules.

Risk Management Committee Duties and Responsibilities

The RMC's duties, authorities, and responsibilities are:

1. Duties and Authorities
 - a. Developing Risk Management policy and its amendments, including Risk Management strategy, Risk Management framework and contingency plan to anticipate the abnormal conditions.
 - b. Monitoring risk profile and management of all risks to establish risk appetite, risk limit, and integrated risk management strategy as well as capital adequacy.
 - c. Performing improvements to the implementation of risk management on a regular basis and incidentally as a follow-up to changes in internal and external conditions that affected the capital adequacy and Company risk profile.
 - d. Discussing strategic matters in the scope of risk management including in Subsidiaries.



RISK MANAGEMENT COMMITTEE

2. Responsibilities:
- Determining a risk management framework and methodology to identify, measure and mitigate risks, including for stress conditions and contingency plans.
 - Determining items related to business decisions that had specific conditions (such as allocation and limit allocations in credit portfolio management).
 - Giving recommendations to the President Director regarding:
 - Preparation and/or adjustment/improvement of Policies, Strategies and Guidelines for The Risk Management Implementation.
 - Enhancement or improvement of the Risk Management implementation based on the evaluation of the Risk Management implementation.
 - Determination of items related to business decisions, including those that deviated from normal procedures.
 - Delegating authority to appointed officials to decide and implement operational activities.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, RMC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

In 2024, the RMC approved 25 (twenty five) decisions through 15 (fifteen) online meetings and 10 (ten) circular decisions, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	12 January 2024	Underlying Assets for the Preparation of the Sustainability Bond Report, ESG Repo Report, and Green Bond Rupiah Report.	100%	Online
2	12 January 2024	Bank Mandiri Risk Appetite Statement for 2024.	100%	Online
3	16 January 2024	Self-Assessment of Bank Mandiri Individual Risk Profile and Bank Soundness Level for the position of 31 December 2023.	100%	Online
4	30 January 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 31 December 2023.	100%	Online
5	21 March 2024	Review of Liquidity Risk Limits for 2024.	100%	Online
6	22 April 2024	Self-assessment of Bank Mandiri Individual and Consolidated Risk Profile for the position of 31 March 2024	100%	Online
7	31 May 2024	Bottom-Up Stress Testing (BUST) for 2024.	100%	Online
8	31 May 2024	Update on the Realization of the Sustainable Finance Action Plan (RAKB) for the January to April 2024 period.	100%	Online



RISK MANAGEMENT COMMITTEE

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
9	1 July 2024	Periodic Review of Self-Assessment Methodology of the Individual Risk Profile and Bank Soundness Level for the first semester of 2024	100%	Circular
10	2 July 2024	The Revision of Anti-Fraud Strategy (SAF) Document for 2024.	100%	Circular
11	2 July 2024	Review of Limits for Banking Book, Trading Book, and Liquidity.	100%	Circular
12	15 July 2024	Self-Assessment of Bank Mandiri Individual Risk Profile and Bank Soundness Level for the position of 30 June 2024.	100%	Online
13	17 July 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the first semester of 2024	100%	Circular
14	5 August 2024	Self-Assessment of Bank Mandiri Integrated Risk Profile and Consolidated Bank Soundness Level for the position of 30 June 2024	100%	Online
15	30 August 2024	Review of the Internal Soft Limit for the Daily Macroeprudential Intermediation Ratio (RIM).	100%	Circular
16	13 September 2024	Risk Maturity Index (RMI) Assessment Results for 2024.	100%	Online
17	30 September 2024	Report for the Diagnostics Review of Internal Control over Financial Reporting (ICoFR)	100%	Online
18	15 October 2024	Self-Assessment of Bank Mandiri Individual and Consolidated Risk Profile for the position of 30 September 2024	100%	Online
19	18 October 2024	The Implementation of LPG Area in Pilot Regions (Region I/Sumatra 1, Region IV/Jakarta 2, and Region VIII/Java 3).	100%	Online
20	9 December 2024	Periodic Review of Self-Assessment Methodology of the Individual Risk Profile and Bank Soundness Level for the second semester of 2024	100%	Circular
21	10 December 2024	Cybersecurity Risk Management Framework (MRKS).	100%	Online
22	17 December 2024	Sustainability Finance Framework (SFF) and Transition Finance Framework (TFF).	100%	Circular
23	27 December 2024	Monitoring and Evaluating Result of the Consolidated Counterparty Limit (CCL) Framework.	100%	Online
24	27 December 2024	The Revision of Anti-Fraud Strategy (SAF) Document for 2024.	100%	Circular
25	31 December 2024	Periodic Review of Self-Assessment Methodology of the Integrated Risk Profile and Consolidated Bank Soundness Level for the second semester of 2024	100%	Circular

Risk Management Committee Works Plan in 2025

1. Monitor risk profile and management of all risks in order to establish a risk appetite and integrated risk management strategies integrated and capital adequacy.
2. Evaluate and determine Risk Management policies, including Risk Management strategies, Risk Management frameworks and contingency plans to anticipate abnormal conditions.



CREDIT POLICY COMMITTEE



The Credit Policy Committee (CPC) is a committee established to assist the Board of Directors in formulating policies, overseeing policy implementation, monitoring the development and condition of the credit or financing portfolio, and providing recommendations for corrective actions.

Credit Policy Committee Structure and Membership

Based on the Board of Directors Decree No. KEP.DIR/062/2024 dated 2 October 2024 concerning Credit Policy Committee, the structure and membership of CPC are as follows:

Credit Policy Committee Category A Member Structure

Chairman	President Director
Secretary	Credit Portfolio Risk Group Head
Alternate Secretary I	Market Risk Group Head
Alternate Secretary II	Operational Risk Group Head
Permanent Voting Member	<ol style="list-style-type: none"> 1. Vice President Director 2. Director of Risk Management 3. Director of Network & Retail Banking 4. Director of Operations 5. Director of Finance & Strategies 6. SEVP Wholesale Risk 7. Internal Audit SEVP
Non-Permanent Voting Member	Other Board of Directors and SEVPs Member related to the material present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level invited in relation to material for Committee agenda 2. Committee Secretary
Invitee	<ol style="list-style-type: none"> 1. Internal Audit SEVP*) or Internal Audit Directorate Group Head or Internal Audit Directorate official present as invitee. 2. Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.



CREDIT POLICY COMMITTEE

Credit Policy Committee Category B Member Structure

Chairman	President Director
Secretary	1. Credit Portfolio Risk Group Head (Coordinator) 2. Corporate Risk 1 Group Head; and/or 3. Corporate Risk 2 Group Head
Permanent Voting Member	1. President Director 2. Vice President Director 3. Director of Corporate Banking 4. Director of Network & Retail Banking 5. Director of Finance & Strategies 6. Director of Risk Management
Non-Permanent Voting Member	Other Board of Directors and SEVPs Member related to the material present as invitee
Permanent Non-Voting Member	Director of Compliance & HR or Compliance & AML-CFT Group Head
Contributing Non-Voting Member	1. Group Head/other Group Head level invited in relation to the material of Committee agenda. 2. Committee Secretary
Invitee	1. Director of Compliance & HR or Compliance & AML-CFT Group Head or appointed Compliance & AML-CFT officials. 2. Official in operational risk, the Senior Operational Risk Head according to discussion segment.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.

Credit Policy Committee Members Profile As of 31 December 2024

CPC Category A

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Riduan	Permanent Voting Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Voting Member	Director of Network & Retail Banking	
Toni E.B. Subari	Permanent Voting Member	Director of Operation	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	
Totok Priyambodo	Permanent Voting Member	Director of Commercial Banking	
Adi Pranantias	Permanent Voting Member	SEVP Internal Audit	



CREDIT POLICY COMMITTEE

CPC Category B

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Member	President Director	The Educational Background is presented in the Board of Directors' Profile Section of this Annual Report
Alexandra Askandar	Permanent Member	Vice President Director	
Riduan	Permanent Member	Director of Corporate Banking	
Aquarius Rudianto	Permanent Member	Director of Network & Retail Banking	
Sigit Prastowo	Permanent Member	Director of Finance & Strategies	
Danis Subyantoro	Permanent Member	Director of Risk Management	

Credit Policy Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Risk Management & Credit Policy committee has been regulated in Board of Directors Decree No. KEP.DIR/062/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Credit Policy Committee Duties and Responsibilities

1. Category A – Credit Policy

The CPC – Category A's duties, authorities, and responsibilities are:

- a. Monitoring and evaluating the development and quality of the overall credit or financing portfolio.
- b. Overseeing the implementation of Credit Policies, formulating solutions in case of obstacles or challenges in their implementation, conducting periodic reviews of Credit Policies, and providing recommendations to the Board of Directors when changes or improvements are necessary.

- c. Monitoring and evaluating the accuracy of the exercise of credit decision-making authority, the credit granting process, the development, and the quality of credits granted to related parties and certain large debtors.
- d. Monitoring and evaluating the accuracy of the implementation of the Legal Lending Limit (LLL) provisions, compliance with laws and regulations related to credit granting, and the resolution of problematic loans as set out in the Credit Policies.
- e. Ensuring and evaluating the Bank's efforts in meeting the adequacy of loan loss provisions.
- f. Submitting periodic written reports and providing recommendations for corrective actions to the Board of Directors, with copies to the Board of Commissioners, regarding the results of oversight on the implementation and execution of Credit Policies and the monitoring and evaluation of the items mentioned above.
- g. Providing input to the Board of Directors in the formulation and/or adjustment/improvement of the Bank's Credit Policies, especially concerning the formulation of prudential principles in lending, for subsequent approval by the Board of Commissioners.



CREDIT POLICY COMMITTEE

2. Category B – Credit Policy

The CPC – Category B's duties, authorities, and responsibilities are as follows:

a. Discussing and/or evaluating agendas related to Management Limits with the following scope:

Type	Maximum Master Limit	Decision-Making Authority	
Tier A	Up to a maximum of 90% of the Legal Lending Limit (LLL)	All Limit Proposals	Board of Directors Meeting
Tier B	Up to a maximum of 70% of the Legal Lending Limit (LLL)	Master Limit Proposal at 60%-70% of Legal Lending Limit (LLL)	Board of Directors Meeting
		Master Limit Proposal at <60% of Legal Lending Limit (LLL)	CPC – Category B
Tier C	Up to a maximum of 50% of the Legal Lending Limit (LLL)	All Limit Proposals	CPC –Category B

b. Determining Management Limits.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, CPC convenes meetings at least once (1) a year or as deemed necessary upon the request of one or more voting members, the Board of Directors, or a written proposal from relevant work units regarding matters to be discussed. These meetings are coordinated with the Committee Secretary.

In 2024, the CPC provided approvals through 1 (one) approval through circular mechanism, with the following details:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)	Remark
1	22 July 2024	Revision of the Credit Policy (KPKD) to align with regulatory provisions of POJK No. 17 of 2023 and the Risk Management Policy (KMNR).	100%	Circular

Credit Policy Committee Works Plan in 2025

1. Formulating policies, overseeing policy implementation, and monitoring the development and condition of the credit portfolio.
2. Monitoring, evaluating, and establishing Management Limits for Tier B & C of Business Groups.



TRANSFORMATION COMMITTEE



The Transformation Committee (TFC) is established to support the Board of Directors in overseeing and addressing the Bank's transformation needs. Its responsibilities include setting strategic directions for transformation development, identifying and aligning transformation initiatives or projects with the Bank's business strategy, addressing and resolving strategic issues related to transformation management, and determining adjustments to the organization, work units, and executives involved in transformation functions in accordance with the authority for organizational changes.

Transformation Committee Structure and Membership

Based on the Decree of the Board of Directors No. KEP.DIR/038/2024 dated 22 May 2024 regarding the Transformation Committee, the membership structure of TFC is as follows:

Transformation Committee Membership Composition

Chairman	President Director
Secretary	Head of Business Transformation
Alternate Secretary I	Head of Corporate Transformation
Alternate Secretary II	Group Head of Strategic Investment & Subsidiaries Management
Voting Members	
Permanent Voting Member	<ol style="list-style-type: none"> 1. President Director 2. Vice President Director 3. Director of Compliance & HARI 4. Director of Operations 5. Director of Finance & Strategies 6. Director of Information Technology 7. Director Risk Management
Non-Permanent Voting Member	Board of Directors Member/SEVP related to the material present as invitee
Permanent Non-Voting Member	Group Head Compliance & AML-CFT



TRANSFORMATION COMMITTEE

Contributing Non-Voting Member	<ol style="list-style-type: none"> 1. Group Head/other Group Head level invited in relation with material of the Committee Agenda 2. Committee Secretary
Invitee	<ol style="list-style-type: none"> 1. Internal Audit SEVP*) or Internal Audit Directorate Group Head or Internal Audit Directorate official present as invitee. 2. Official in operational risk, the Operational Risk Senior Head related to material for committee agenda present as invitee.

*) In the event that the material discussed in the Committee is material proposed by SEVP Internal Audit, then SEVP Internal Audit acts as a Voting Member.

Transformation Committee Members Profile As of 31 December 2024

Name	Position	Description	Educational Background
Darmawan Junaidi	Chairman/Permanent Voting Member	President Director	The educational background is presented in the Board of Directors' profile section of this Annual Report
Alexandra Askandar	Permanent Voting Member	Vice President Director	
Agus Dwi Handaya	Permanent Voting Member	Director of Compliance & HR	
Toni E. B. Subari	Permanent Voting Member	Director of Operations	
Sigit Prastowo	Permanent Voting Member	Director of Finance & Strategies	
Timothy Utama	Permanent Voting Member	Director of Information Technology	
Danis Subyantoro	Permanent Voting Member	Director of Risk Management	

Transformation Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Transformation Committee has been regulated in the Board of Directors Decree No. KEP.DIR/038/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are Transformation Committee duties, responsibilities and authority:

Duties and Responsibilities:

1. Provide guidance on transformation proposals, including but not limited to initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.



TRANSFORMATION COMMITTEE

2. Ensure that the implementation of transformation initiatives/projects proceeds according to the established transformation plan.
3. Address and resolve strategic issues related to transformation management.

Authorities:

1. Define strategic direction for the development of the Bank's transformation efforts.
2. Determine the initiatives/projects to be implemented and managed by the transformation unit in alignment with the Bank's business strategy.
3. Approve organizational adjustments within units and appointments of officers performing transformation functions, in accordance with organizational change authorities.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, TFC convenes meetings at least 3 (three) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Transformation Committee has carried out its duties, responsibilities, and authorities by making 5 (five) decisions, detailed as follows:

No.	Date	Agenda & Decision	Attendance
1	16 January 2024	Update Project Lunar Stream 3 – Strengthen Core Competence	Meeting quorum with 100% attendance rate
2	20 February 2024	Update Project Lunar Stream 4 – Achieve Urban Leadership	Meeting quorum with 100% attendance rate
3	13 May 2024	Update Project Lunar Stream 5 – Extract Value from Subsidiaries	Meeting quorum with 71% attendance rate
4	6 June 2024	Update Project Lunar Stream 6 – Conduct Sustainable Business	Meeting quorum with 71% attendance rate
5	13 August 2024	Update Project Lunar Stream 1 – Create Business Leaders	Meeting quorum with 100% attendance rate

Transformation Committee Works Plan in 2025

To support the vision and mission of Bank Mandiri and ensure the achievement of the established strategic objectives, the Transformation Committee in 2025 will focus on the following measures:

1. **Evaluation of the 2024 Transformation:** Conduct a comprehensive evaluation of achievements and challenges encountered during the implementation of the 2024 transformation program.
2. **Establishment of Strategic Transformation Priorities:** Develop specific, measurable transformation priorities aligned with the 2025 business plan to ensure the sustainability of strategic initiatives. This includes strengthening ecosystem orchestration to foster synergy across business segments and ensuring balanced growth between retail and wholesale segments.



CREDIT COMMITTEE/RAPAT KOMITE KREDIT

- 3. Harmonization of Transformation Initiatives with Business Strategy:** Establish comprehensive guidelines to ensure that each transformation initiative aligns with Bank Mandiri's 2025 business strategy. This includes internalizing transformation across all work units and employees, including subsidiaries, to embed transformation as an integral part of the organizational culture.
- 4. Resolution of Strategic Transformation Issues:** Identify and implement innovative strategic solutions to address key issues affecting the effectiveness of transformation management. This includes addressing challenges related to human resources, technology, and governance.
- 5. Adjustment of Organizational Structure and Transformation Capabilities:** Implement adjustments to the organizational structure, work units, and human resource management while enhancing organizational capabilities. This aims to strengthen ecosystem orchestration and ensure seamless execution of transformation functions in alignment with Bank Mandiri's strategic needs.

CREDIT COMMITTEE/RAPAT KOMITE KREDIT



The Credit Committee/Rapat Komite Kredit (RKK) is established to assist the Board of Directors in making decisions regarding lending activities. These include new loans, additional loans, loan reductions, and/or loan extensions managed by the Business Unit, in line with the established limits of authority. This also covers decisions related to the determination or modification of loan structures.

Since the inception of Bank Mandiri, the Credit Committee has been established, comprising representatives from the Business Unit and the Risk Unit. The structure and work processes of the Credit Committee have been refined several times. In 2005, a fundamental update of the lending process was implemented to ensure more prudent and effective loan and risk management practices, while reinforcing the application of Good Corporate Governance principles.



CREDIT COMMITTEE/RAPAT KOMITE KREDIT

Loan approvals within the Wholesale segment are conducted through discussions in the Credit Committee Meeting, which adheres to the four-eyes principle. This principle ensures a robust check-and-balance process between the Business Unit as the Initiator and the Risk Unit as the Risk Mitigator.

In addition to the main members, representatives from the Legal Group and Compliance Group participate in Credit Committee Meeting to provide independent legal and compliance opinions. This ensures that the decision-making process remains objective, prevents the dominance of operational units, mitigates conflicts of interest, and facilitates stress-free and balanced decisions.

If a Credit Committee member is responsible for credit recovery functions, the committee assumes the role of the Restructuring Credit Committee to address loan restructuring decisions effectively.

Credit Committee Membership and Structure

RKK is formed based on the Decree of the Board of Directors No. KEP. DIR/001/2021 dated 13 January 2021 on the Executive Committee of the Board of Directors of PT Bank Mandiri (Persero) Tbk, and the Decree of the Board of Directors No. KEP. DIR/059/2021 dated 24 November 2021.

The composition of RKK members is determined based on the Four Eyes Principle, ensuring a proportional balance between representatives holding business authority and those holding credit risk authority. To support its implementations, the Credit Committee is equipped with a Committee Secretary.

Credit Committee Charter

Bank Mandiri has established a Credit Committee Charter, which is stipulated in the Standard Credit Procedures specific to each business segment.

The Credit Committee Charter defines key aspects such as the duties, responsibilities, and authorities of the Credit Committee. The Charter also governs the Committee's structure and membership, ensuring proportional representation of both business functions and credit risk functions.

Credit Committee Duties and Responsibilities

In carrying out its functions, the Credit Committee has the duties and responsibilities as set forth in the Loans Procedure Standards per segment as follows:

1. Credit Committee
The Credit Committee shall recommend and/or terminate the loans (new, addition, reduction, and/or renewal) managed by the Business Unit in accordance with the authority limit, including the credit structure determination/ amendment.
2. Credit Committee – Restructuring
 - a. Credit Committee – Restructuring is authorized to recommend and or decide as authorized by:
 - b. Restructuring and completion of loans for Collectability 3, 4, 5 and collectability 1 and 2 post restructuring which is still managed by the Credit Recovery Unit.
 - c. Restructuring of collectability Credits 1 and 2 category watch lists.
 - d. Recovery/settlement of loans extraction tables, including deciding the acquired assets (AYDA).
 - e. Write-off the book and remove credit charges.
3. The authority and responsibility for loans decision is attached by individual and not by position where each authority holder for loan decision is mutually independent and taken the same authority in the decision or refusal of a loan proposal.
4. The authority to terminate loans is utilized in accordance with the applicable lending and procedures.



SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (SERC)

5. The extension of loans period can only be done after the proportional distribution of debtor transactions has been carried out to the debtor's operating account at Bank Mandiri. If the distribution of debtor transactions to the operating account has not been carried out proportionally, then the extension of loan facility must be submitted and requested the approval from the Credit Committee/Credit Restructuring Committee according to the limit of authority by informing the condition.

Credit Committee Duties Implementation in 2024

In 2024, the Credit Committee has made 1.250 loans decisions, consisting of 427 in the Corporate segment, and 823 in the Commercial segment.

Credit Committee Works Plan in 2025

The Credit Committee has set the 2025 works plan, among others, to provide recommendations and/or approval of lending (new, additional, decrease, and or renewal) managed by the Business Unit in accordance with the authority of limit, including the determination/change of loans structure.

SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (SERC)



The Social & Environmental Responsibility Committee (SERC) is established to support the Board of Directors in coordinating across work units and functions to achieve the following objectives: formulating goals and guidelines for implementing the Bank Mandiri TJS (Social and Environmental Responsibility) Program, mapping and preparing the TJS Program, and assisting the Board of Directors in evaluating its implementation.

Social & Environmental Responsibility Committee Structure and Memberships

Based on the Decree of the Board of Directors No. KEP.DIR/031/2024 dated 22 May 2024 concerning the Social & Environmental Responsibility Committee (SERC), the structure and membership of the SERC are as follows:



SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (SERC)

Social & Environmental Responsibility Committee Member Structure

Head	Director of Institutional Relations
Secretary	Group Head Corporate Secretary
Substitute Secretary	Head of Government Project 3
Permanent Members with Voting Rights	<ol style="list-style-type: none"> 1. Director of Institutional Relations 2. Group Head Corporate Secretary 3. Group Head Environment, Social & Governance 4. Group Head Strategy & Performance Management 5. Group Head Distribution Strategy 6. Head of Government Project 3
Non-Permanent Members with Voting Rights	Members of the Board of Directors and SEVP regarding the materials present as an invitation
Permanent Members without Voting Rights	Director of Compliance & HR or Group Head Compliance & AML-CFT
Contributing Members without Voting Rights	Group Head/other Group Head levels who attended as an invitation related to the material on the committee's agenda.
Invitees without Voting Rights	Executives in operational risk, namely the Senior Operational Risk Head, related to the material on the agenda of the committee that was present as a permanent invitation without voting rights.

Social & Environmental Responsibility Committee Members Profile As of 31 December 2024

Name	Position in the Committee	Position in the Company	Educational Background
Rohan Hafas	Chairman/Permanent Voting Member	Director of Institutional Relations	The educational background is presented in the Board Directors Profile in this Annual Report.
-	Secretary/Permanent Voting Member	Group Head Corporate Secretary	The educational background is presented in the Corporate Secretary Profile in this Annual Report.
Citra Amelya	Permanent Voting Member	Group Head Environment, Social & Governance	-
Antonius Kunta Widyatmaka	Permanent Voting Member	Group Head Strategy & Performance Management	-
Trilaksito Singgih Hudanendra	Permanent Voting Member	Group Head Distribution Strategy	-
Hendrianto Setiawan	Permanent Voting Member	Head of Government Project 3	-



SOCIAL & ENVIRONMENTAL RESPONSIBILITY COMMITTEE (SERC)

Social & Environmental Responsibility Committee Charter

Pursuant to POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks article 75 states that the Bank must have guidelines and committee work rules, wherein for the Social & Environmental Responsibility Committee has been regulated in the Board of Directors Decree No. KEP.DIR/031/2024, consisting of:

1. Purpose of the committee establishment
2. Duties, responsibilities, and authority of the committee
3. Structure and membership of the committee
4. Committee meetings, quorum and decision making
5. Committee reporting

Duties, Responsibilities and Authorities

The following are the Social & Environmental Responsibility Committee duties, responsibilities and authority:

Duties and Responsibilities:

Coordinate across work units/divisions to define goals and implementation guidelines for Bank Mandiri's Social and Environmental Responsibility (TJSL) Program;
Conduct mapping and preparation of the TJSL Program; and
Assist the Board of Directors in evaluating the implementation of the TJSL Program.

Authorities:

1. Determine and coordinate the work units responsible for implementing Bank Mandiri's TJSL Program, ensuring that the program meets its established targets; and
2. Request data and information related to the TJSL Program.

Performance Implementation in 2024

In fulfilling its duties and responsibilities, SERC convenes meetings at least 2 (two) times a year. Additional meetings may be held at anytime as needed at the request of one or more voting members of the committee, at the request of the Board of Directors, or based on a written proposal from a relevant unit. Such requests shall include discussion materials and be coordinated with the Committee Secretary.

Throughout 2024, the Social & Environmental Responsibility Committee has carried out its duties, responsibilities, and authorities by making 2 (two) decisions, detailed as follows:

No.	Meeting Date	Meeting Agenda	Quorum Attendance (%)
1	24 July 2024	Performance of the Social and Environmental Responsibility Program in 2024	100
2	1 November 2024	<ul style="list-style-type: none">• Performance of the Social and Environmental Responsibility Program in 2024• Plan for the Social and Environmental Responsibility Program in 2025	100

Social & Environmental Responsibility Committee Work Plans for 2025

1. Determination of Bank Mandiri TJSL distribution framework 2025.
2. Evaluation of TJSL Training & Socialization to Regional Executives 1-12 of Bank Mandiri.
3. Evaluation of Bank Mandiri TJSL disbursement performance in 2024.



CORPORATE SECRETARY



The Corporate Secretary plays a strategic role in ensuring the Company's adherence to legal and regulatory requirements as part of its commitment to Good Corporate Governance. The role facilitates the transparent dissemination of important information to stakeholders, including shareholders, regulatory authorities, analysts, and the public, ensuring all disclosures are accurate, timely, and comprehensive. The Corporate Secretary also oversees the Company's internal and external communications to promote transparency and is responsible for maintaining and enhancing the Bank's reputation among its stakeholders.

As a key liaison, the Corporate Secretary bridges the communication between the Bank's internal organs and external entities, such as government institutions, non-government organizations, shareholders, and participants in the capital market. Reporting to the Board of Directors, the Corporate Secretary carries out its duties under a formal appointment and dismissal process governed by the Board of Directors' decree.

At Bank Mandiri, the Corporate Secretary function is entrusted to the Corporate Secretary Group, a dedicated work unit led by a senior executive at the level of Senior Vice President or higher. This structure ensures the effective execution of duties and responsibilities, aligning the Bank's operations with governance standards and stakeholder expectations.

Legal References of Appointment

The establishment, appointment and implementation of functions and duties of Corporate Secretary refer to:

1. Articles of Association of Bank Mandiri
2. POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers and Public Companies.

3. SOE Minister Regulation No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Companies, as last amended by PER-2/MBU/03/2023 of 2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
4. Law No. 19 of 2003 concerning State-Owned Enterprises.
5. Board of the Director's Decree No. KEP. DIR/047/2023 dated 1 December 2023.

Corporate Secretary Profile

Based on the Decree of the Board of Directors No. KEP.DIR/051/2024 on Organizational Structure, the Corporate Secretary of Bank Mandiri is under the supervision of the SEVP Corporate Relations who is responsible to the President Director. The appointment and dismissal of the Corporate Secretary are formalized through a decree of the Board of Directors.

The Company appointed Usman as Corporate Secretary based on Board of Directors Decree No. KEP. DIR/047/2023 dated 1 December 2023. As of 1 December 2024, Teuku Ali Usman entered retirement, and based on the decision of the Board of Directors, the role of Corporate Secretary

CORPORATE SECRETARY

is temporarily managed by M. Wisnu Trihanggodo as SEVP Corporate Relations until a new Corporate Secretary of the Company is appointed. This has been reported to the OJK through Letter No. CRL.CSC/CMA.1787/2024.

The profile of Corporate Secretary is presented below:



TEUKU ALI USMAN
Corporate Secretary

Age : 56 Years old
Citizenship : Indonesia
Domicile : Jakarta

Certification
Risk Management Level 4

Educational Background

- Bachelor in Accounting Economics at Sriwijaya University (1992)
- Master in Management at A.I.P Perbanas Jakarta)

Professional Background

- Group Head Corporate Secretary PT Bank Mandiri (Persero) Tbk. (December 2023 – December 2024)
- Regional CEO III/Jakarta 1 (November 2020 - May 2022)
- Regional CEO III/Jakarta 1 (January 2019 - November 2020)
- Regional CEO V/Jakarta 3 (September 2015 - January 2019)
- Regional CEO VI/Java 1 (July 2015 - September 2015)

Structure of the Corporate Secretary

The functions and duties are divided into 6 (six) fields:

1. Bank activities as a public company, including implementing corporate governance, specifically those related to capital market rules.
2. Corporate Communication Activities.
3. Secretariat Activities.
4. Security Activities.



M. WISNU TRIHANGGODO
SEVP Corporate Relations concurrently as Acting Corporate Secretary

Age : 50 Year Old
Citizenship : Indonesia
Domicile : Jakarta

Certification
Risk Management Level 4

Educational Background

- Bachelor's degree in Industrial Engineering from Trisakti University (1998)
- Master's degree in International Business from Monash University (2001)

Professional Background

- SEVP Corporate Relations PT Bank Mandiri (Persero) Tbk. (November 2024 – present)
- Group Head Government & Institutional 2 PT Bank Mandiri (Persero) Tbk. (January 2024 – October 2024)
- Regional CEO VI/Jawa 1 PT Bank Mandiri (Persero) Tbk. (September 2021 – January 2024)
- Group Head Commercial Solutions PT Bank Mandiri (Persero) Tbk. (January 2020 – September 2021)

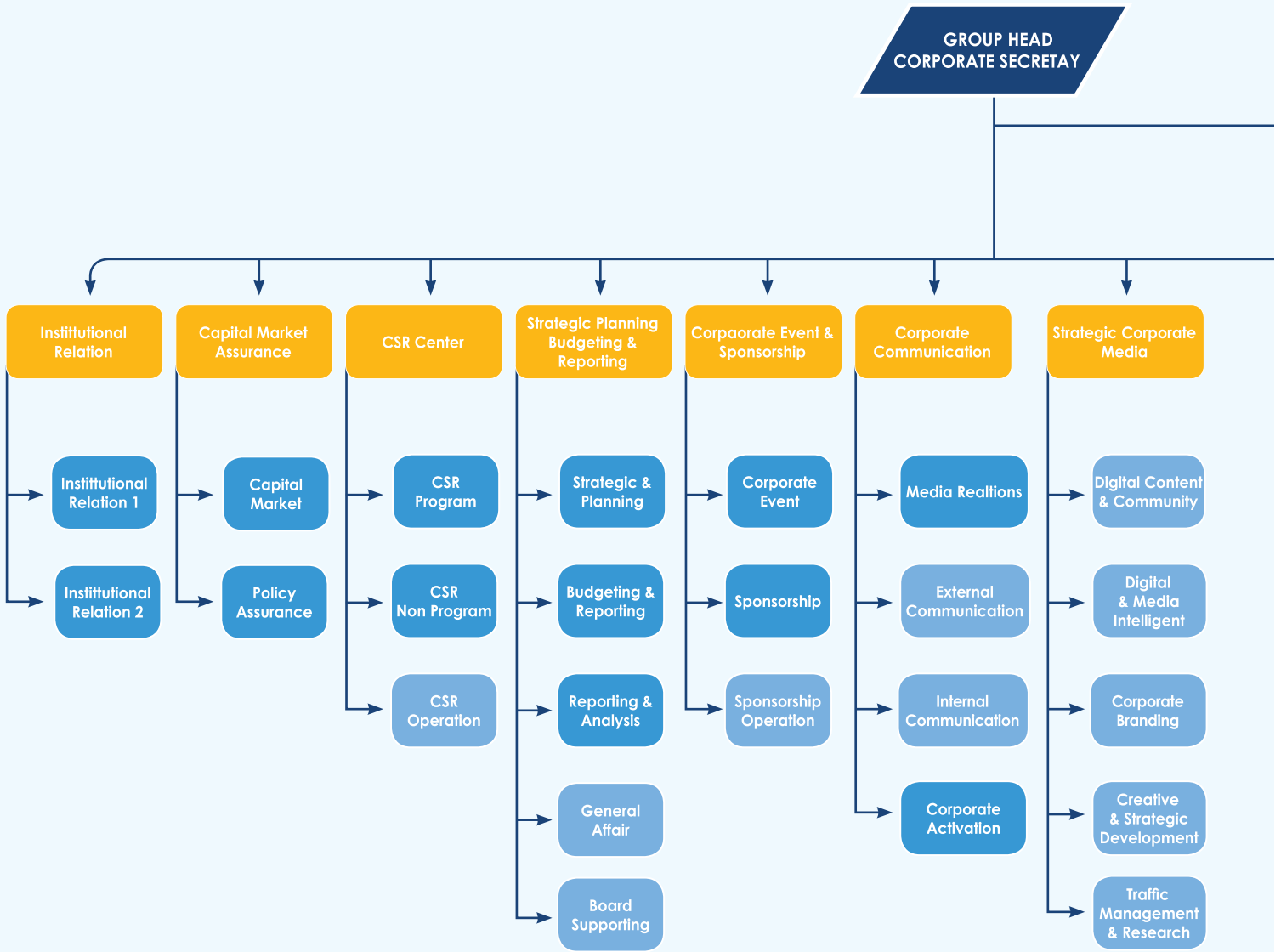
5. Social and Environmental Responsibility Activities (CSR).
6. Other Activities.

The coordination and supervision of each department are directly under the Corporate Secretary, which is guided by the Corporate Secretary Policy and Standards.



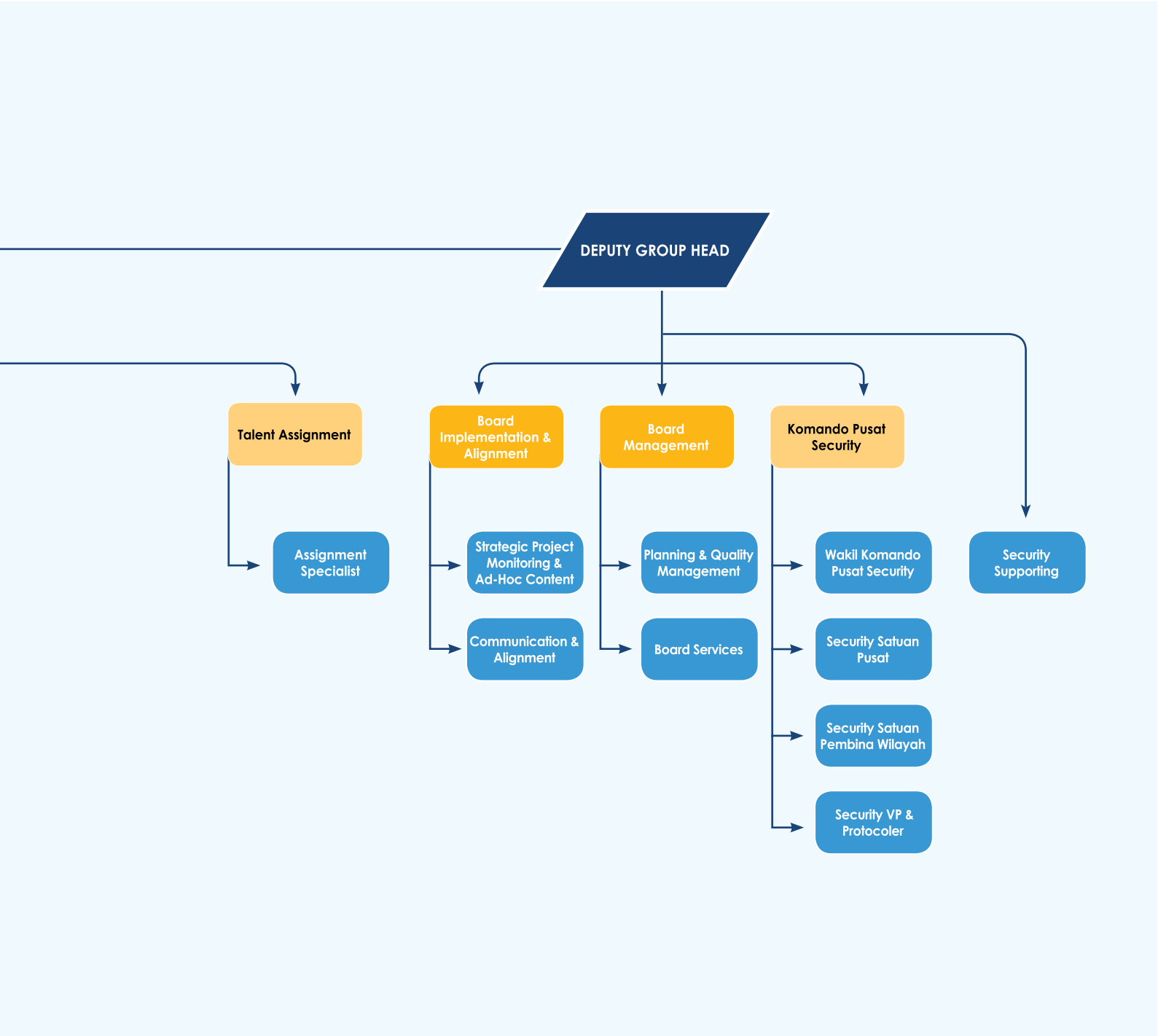
CORPORATE SECRETARY

Corporate Secretary Group





CORPORATE SECRETARY





CORPORATE SECRETARY

Functions and Duties of Corporate Company

Referring to Article 5 of POJK No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies, the functions of the Corporate Secretary is as follows:

1. Following the development of the capital market, especially the applicable laws and regulations of the capital markets.
2. Providing input to the Board of Directors and the Board of Commissioners to comply with the rules and regulations of the capital market.
3. Assisting the Board of Directors and the Board of Commissioners in implementing corporate governance which includes:
 - a. Disclosure of information to the public, including the availability of information on the Company's Website;
 - b. Timely submission of reports to the OJK;
 - c. Organizing and documenting the General Meeting of Shareholders;
 - d. Organizing and documenting the Meetings of the Board of Directors and/or Board of Commissioners; and
 - e. Implementing an orientation program for the Board of Directors and/or the Board of Commissioners.
4. As a liaison between the Company and shareholders, the OJK and other stakeholders.

Corporate Secretary Guidelines Policy and Standards

In line with OJK Regulation, the Corporate Secretary also has in place the Policy and Standard of Guidelines as the foundation in carrying out its functions and duties. The scope of activities of responsibility of the Corporate Secretary are as follows:

Bank Activities as a Public Company

1. Carrying out Information Disclosure including reporting to Regulators regarding the Bank status as a Public Company.
2. Organizing and documenting the General Meeting of Shareholders.
3. Carrying out report submissions according to the provisions of other laws under the authority of the Corporate Secretary unit.
4. Managing the administration of Bank Mandiri shareholders.
5. Organizing other activities related to the Corporate Actions and/or other information disclosures.
6. Carrying out the Bank's compliance with the capital market regulations.

Corporate Communication Activities

1. Establishing strategies and managing the implementation of corporate communications that present the company's image to all bank stakeholders.
2. Carrying out reputational risk management functions which include the process of identifying, measuring, monitoring and controlling the reputational risk management.
3. Organizing and carrying out certain activities (e.g. events/sponsorships) as the implementation of a corporate communication strategy.
4. Monitoring and updating the content of brand guideline material from time to time to ensure conformity with current needs.
5. Developing and implementing product and service communication marketing strategies based on applicable internal regulations.

Secretariat Activities

1. Organizing and documenting the Meetings of the Board of Directors Meetings and Board of Commissioners.



CORPORATE SECRETARY

2. Administration of the company documents including regulating or stipulating the regulations concerning letters and management of the company documents.
3. Organizing activities to support the functions and work activities of the Board of Commissioners and Board of Directors.
4. Supporting the functions and work activities of the Board of Commissioners and Board of Directors, among others:
5. Implementation of protocols.
6. Management of administration, facilities and benefits.

Security Activities

Carry out security activities aimed at supporting the smooth and orderly operational activities of the Company, including regulating and stipulating regulations on the implementation of Bank security

Social and Environmental Responsibility Activities (TJSL)

1. Develop CSR planning as a strategy and implementation guide to ensure the effectiveness and success of CSR
2. Implement CSR activities in the form of:
 - a. Micro and small business financing (MSE Funding Program); and/or
 - b. Provision of Assistance and/or other activities, including coaching (MSE Non-Funding Program).
3. The Board of Directors evaluates the implementation of the Bank's CSR Activities to measure performance and achievement of benefits both to the Bank and to the environment.
4. The Board of Commissioners supervises the implementation of CSR Activities.

Other Activities

Carry out Special Assignments from the central government in order to carry out the functions of public benefit and national research and innovation.

Corporate Secretary Capacity Building Programs

To enhance knowledge and stay updated on the latest developments in the capital market, the Corporate Secretary actively participated in various training programs, seminars, and workshops during the year. Detailed information on these training activities is presented in Chapter 3 of the Company Profile under the section "Competence Development of Corporate Secretary" in this Annual Report.

In addition, the officers and executives within the Corporate Secretary function attended training sessions focused on legal matters, accounting, secretarial practices, and reporting. They also actively participated in seminars and socialization events related to newly issued regulations by the relevant authorities, ensuring alignment with the latest regulatory requirements.

Corporate Secretary Report Fiscal Year 2024

In compliance with Article 11 of POJK No. 35/POJK/2014, the Corporate Secretary of Bank Mandiri has prepared periodical reports at least once in a year regarding the implementation of the corporate secretary functions to the Board of Directors and copied to the Board of Commissioners, submitted through a Memorandum to the Board of Directors No. HBK.CSC/CMA.325/2024 dated 1 February 2024 regarding the Submission of the Corporate Secretary Group Function and Duties Report Book for Fiscal Year 2023 and Letter to the Board of Commissioners No. HBK.CSC/CMA.431/2024 dated 1 February 2024 regarding the Submission of the Corporate Secretary Function and Duty Report for Financial Year 2023.

Press Release

Bank Mandiri proactively shares updates on the Bank's activities and initiatives through press releases. Below are the details of press releases



CORPORATE SECRETARY

Press Release 2024

No.	Date	Release Title
1	2 January 2024	Bank Mandiri Distributes Aid to Residents Affected by the Sumedang Earthquake
2	4 January 2024	Top! These Two Directors of Bank Mandiri Successfully Achieve Prestigious Appreciation Throughout 2023
3	12 January 2024	Amazing! Bank Mandiri Again Seeks Seeds of Successful Entrepreneurs Through Mandiri Young Entrepreneurs 2023
4	18 January 2024	Quality Assurance! Let's Monitor the Works of WMM 2023 Finalists at Tunjungan Plaza 3 Surabaya
5	19 January 2024	Congratulations! Bank Mandiri Announces 2023 Independent Young Entrepreneur Champion (WMM)
6	22 January 2024	Sophisticated! Bank Mandiri and Modal Rakyat Launch Smart Financing for SMEs in the Meratus Group Ecosystem
7	23 January 2024	Consistent! Supporting MSMEs and the People's Economy, Bank Mandiri Drives KUR Distribution to the Production Sector
8	24 January 2024	Bank Mandiri and Pizza Hut Support Humanitarian Action Through QRIS
9	26 January 2024	Bank Mandiri Shares Success Story of the Role of Digitalization in Capturing Business Opportunities in the Country at the Largest Financial Forum in Asia
10	26 January 2024	Driving Financial Inclusion, Bank Mandiri Distributes Social Loans to ADMF
11	27 January 2024	Increasing Financial Inclusion, Bank Mandiri Presents Special Edition of Nusantara e-money
12	30 January 2024	Relying on Livin', Bank Mandiri Targets to Distribute ORI025 of Rp 3 Trillion
13	31 January 2024	Seizing Growth Opportunities, Bank Mandiri Achieves Net Profit of Rp 55.1 Trillion in 2023
14	6 February 2024	Pampering Customers Ahead of Chinese New Year, Bank Mandiri Presents Promos and Discounts
15	6 February 2024	Consistently Providing the Best Service, Kopra by Mandiri and Green Bond Bank Mandiri Receive Awards from Alpha Southeast Asia 2023
16	14 February 2024	Driving Equitable Development, Bank Mandiri Distributes Infrastructure Loans of DRp 301.77 Trillion
17	15 February 2024	Strengthening the Electric Vehicle Ecosystem in Indonesia, Bank Mandiri Signs MoU with BYD
18	16 February 2024	Celebrating the Year of the Wood Dragon, Bank Mandiri Invites Customers and Partners to Celebrate Chinese New Year
19	20 February 2024	Supporting the National Sports Industry, Bank Mandiri and KONI Establish Integrated Banking Cooperation
20	21 February 2024	Seize Investment Opportunities in 2024, Bank Mandiri Again Holds Mandiri Investment Forum (MIF) 2024
21	21 February 2024	Celebrating the Year of the Wood Dragon, Bank Mandiri Invites Customers and Partners to Celebrate Chinese New Year
22	21 February 2024	Mandiri Capital Indonesia Commemorates Waste Care Day with the Launch of a Waste Recycling Facility at the Menara Mandiri Building
23	28 February 2024	Bank Mandiri Distributes Prizes for Micro Customers through the Flagship Lottery Program



CORPORATE SECRETARY

No.	Date	Release Title
24	28 February 2024	Pampering Customers, Bank Mandiri Offers Exclusive Benefits at Erajaya Digital Complex PIK
25	29 February 2024	Supporting Economic Inclusivity, Bank Mandiri Groundbreaking Mandiri Digital Services in IKN
26	5 March 2024	Mandiri Investment Forum (MIF) 2024 Invites Investors to Seize Investment Opportunities in the Transition Era
27	7 March 2024	Consistently Increasing Contribution, Bank Mandiri's AGMS Agrees to Distribute Dividends of Rp 33.03 trillion
28	8 March 2024	Holding a Warm-Up Match, Jakarta Livin' Mandiri Ready to Break into the 2024 Proliga
29	14 March 2024	Anticipating Customer Needs in Ramadan & Eid al-Fitr, Bank Mandiri Prepares Net Cash of Rp 31.3 Trillion
30	15 March 2024	Facilitating Residential Ownership, Bank Mandiri Signs Cooperation with APERSI
31	18 March 2024	Anticipating Customer Needs in Ramadan & Eid al-Fitr, Bank Mandiri Prepares Net Cash of Rp 31.3 Trillion
32	19 March 2024	Spreading the Blessings of Ramadan 1445 H, Bank Mandiri Provides Assistance to 100 Orphans and Duafa in Central Jakarta
33	22 March 2024	Super Complete! Bank Mandiri Offers Foreign Exchange Transaction Solutions at Livin'
34	24 March 2024	Spreading Warmth at the 2024 SOE Ramadan Safari, Bank Mandiri Holds an Affordable Market of 1000 Basic Food Packages
35	26 March 2024	Bank Mandiri Presents Exclusive Benefits for Digital Transactions in the Bintaro Jaya Area and Surrounding Areas
36	26 March 2024	Getting Easier! Ministry of Finance, Ministry of Transportation, Ministry of Health, and Bank Mandiri Collaborate to Cut Transactions at Ports
37	1 April 2024	Jos! Debtors Affected by Covid-19 at Bank Mandiri Return to Normal
38	16 April 2024	Discipline in Nurturing Employee Talents, Bank Mandiri Again Receives the Title of Champion of LinkedIn Top Companies 2024
39	19 April 2024	Ready to Compete! Bank Mandiri Officially Announces the 2024 Women's Proliga Team, Jakarta Livin' Mandiri (JLM)
40	20 April 2024	Optimizing Funding Strategy, Bank Mandiri Optimistic Liquidity Will Be Maintained
41	25 April 2024	Livin' Merchant, Bank Mandiri's Innovation Expands the Reach of MSME Customers
42	30 April 2024	Aggressive But Prudent, Bank Mandiri Records Credit Realization in the First Quarter of 2024 Reaching Rp 1,435 Trillion
43	1 May 2024	BMSG Continues Bank Mandiri's Sustainability Commitment Abroad
44	2 May 2024	Practical! Pay Motor Vehicle Tax and Mandatory Contributions Now Through Bank Mandiri
45	5 May 2024	Bank Mandiri Urges Customer to Be Careful in Fraud Mode Under the Guise of Prize Draws
46	6 May 2024	Presenting International Transaction Solutions, Bank Mandiri Introduces Livin's in London
47	8 May 2024	Bank Mandiri's Full Commitment to Apply ESG Principles
48	8 May 2024	Again, Bank Mandiri Receives First Place in the Best Red Plate Bank by Forbes



CORPORATE SECRETARY

No.	Date	Release Title
49	9 May 2024	Performance Outlook Improves, Fitch upgrades Bank Mandiri's Rating to AAA (Idn)/'BBB' with Stable Outlook
50	15 May 2024	Consistent Innovation and Digital Transformation, Bank Mandiri Achieves ISO 56002 Kitemark
51	16 May 2024	Fulfilling Customer Needs, Livin' by Mandiri Now Serves Telkomsel Special Number Purchases
52	16 May 2024	Consistently Planting Sustainability Visions, Bank Mandiri Receives CDP Appreciation
53	18 May 2024	Igniting the Entrepreneurial Spirit of PMI Retirement, Bank Mandiri Holds Workshop "Foster Fathers"
54	21 May 2024	Expanding Integrated Urban Ecosystem Cooperation, Bank Mandiri Strengthens Partnership with Lippo Group Towards the Vision of Indonesia Emas 2045
55	22 May 2024	Weaving the Future, Bank Mandiri Holds Mandiri Sahabat Desa Program in Morowali
56	27 May 2024	Collaborating with NavaPark BSD, Bank Mandiri Offers Green Mortgages
57	30 May 2024	Collaborating with Visa, Bank Mandiri Invites Loyal Customers to Watch the 2024 Olympics Live in Paris
58	31 May 2024	Driving National Exports, Bank Mandiri Supports Trade Expo Indonesia (TEI) 2024
59	31 May 2024	Easy Lifestyle Solution! Bank Mandiri and JCB Hold Mandiri JCB Precious Festival 2024
60	2 June 2024	High-Spirit! Bank Mandiri Sells Garuda National Team Tickets to the 2026 World Cup at Livin' Sukha
61	3 June 2024	Consistently Boosting Economic Growth, Bank Mandiri Again Achieves the Top Position in Syndicated Loans
62	4 June 2024	Embracing the Spirit of Eid al-Adha 1445 H, Bank Mandiri and MAI Launch the Qurbani Feature at Livin' Sukha
63	4 June 2024	Strengthening the Telecommunications Sector, Bank Mandiri Distributes Rp 2 Trillion Credit Facility to TOWR's Subsidiary
64	5 June 2024	Reducing Corporate Emissions, Bank Mandiri Seriously Implements Digital Carbon Tracking
65	7 June 2024	Keeping the Spirit of the Indonesia Vs Iraq Match, Bank Mandiri Presents the Clean-up Initiative at GBK
66	10 June 2024	Go Beyond! Bank Mandiri Group Subsidiaries Record Positive Performance in the First Quarter of 2024
67	10 June 2024	Consistently Driving Financial Inclusion, Bank Mandiri Invites SLB Pangudi Luhur Students to Be Financially Aware
68	11 June 2024	Nurturing Young Golfers, Bank Mandiri and Ciputra Again Hold Junior Golf Championship
69	12 June 2024	Offering Premium Customer Special Services, Bank Mandiri Inaugurates Priority Outlets in Jayapura
70	17 June 2024	Celebrating the Moment of Sharing on Eid al-Adha 1445 H, Bank Mandiri Distributes Sacrificial Meat to the Community
71	20 June 2024	Lit up early! Bank Mandiri Sells Tickets for the Garuda Asia National Team at the AFF U-16 Event via Livin' Sukha
72	21 June 2024	That's what I like! Bank Mandiri Officially Sells Tickets for "Bruno Mars" Concert at Livin' Sukha



CORPORATE SECRETARY

No.	Date	Release Title
73	24 June 2024	Consistent! Bank Mandiri Holds Mandiri Sahabatku Program and Introduces Livin' Feature in Seoul
74	24 June 2024	Stimulating the Creativity of the Nation's Young Generation, Bank Mandiri Presents a Fashion Night Gala in the Splendor of Prambanan Temple
75	27 June 2024	Awakening the Spirit of Sustainability and Ecotourism, Mandiri Jogja Marathon 2024 Officially Held
76	27 June 2024	Selling Great! 95,000 Bruno Mars Ludes Tickets Sold at Livin' by Mandiri
77	28 June 2024	Signing MoU with CT Corp, Bank Mandiri Strengthens Banking Services Cooperation
78	29 June 2024	Inviting Healthy Living, Bank Mandiri Holds Health Service Program for Abdi Dalem Ngayogyakarta
79	30 June 2024	Dream Marathon! Bank Mandiri Successfully Holds MJM 2024 with Exotic Routes
80	1 July 2024	Go Beyond! Bank Mandiri Group Subsidiaries Record Positive Performance in the First Quarter of 2024
81	2 July 2024	Bank Mandiri becomes the National Bank with the most awards at the 2024 FinanceAsia Award, Proof of Excellence, Innovation, and Sustainability Commitment
82	3 July 2024	More Innovative, Kopra by Mandiri Outperforms Competitors in the Corporate Solutions Business
83	4 July 2024	Faster! Bank Mandiri Simplifies the Digital Mortgage Application Process with Livin' KPR
84	5 July 2024	MJM 2024: Bank Mandiri Implements Environmentally Friendly Initiatives to Reduce Carbon Emissions
85	5 July 2024	Bank Mandiri Receives 8 Awards at Asian Banking & Finance (ABF) Awards 2024
86	8 July 2024	MJM 2024: Bank Mandiri Implements Green Initiatives to Reduce Carbon Emissions
87	9 July 2024	Mandiri Indonesia Open 2024: Prestigious Golf Tournament Returns with New Spirit
88	9 July 2024	Proactive! Bank Mandiri Affirms Commitment to Eradicate Online Gambling
89	10 July 2024	Strengthening Hospital Financial Services, Bank Mandiri Signs Cooperation with ARSSI
90	11 July 2024	Let's Welcome We The Fest 10th Anniversary Edition
91	15 July 2024	Topnotch! Bank Mandiri Presents Award to Mandiri Best Agent in West Java
92	16 July 2024	Salute! Bank Mandiri Receives Two DKJ Awards 2024 for Dedication in Community and Environmental Empowerment in Jakarta
93	17 July 2024	Becoming Beyond SuperApp, Livin' by Mandiri Improves Banking Experience with 3 Pillars of Innovation
94	17 July 2024	Strengthening Financial Literacy, Bank Mandiri Papua Launches Investment Facility
95	19 July 2024	Bank Mandiri Again Appointed as KSEI Payment Bank and RDN Administrator Bank
96	22 July 2024	MSME Pro! Bank Mandiri Records KUR Distribution Reaching Rp 19.33 trillion as of June 2024
97	24 July 2024	Organizing 2024 Partnerships, Bank Mandiri Ready to Make Customers 'Accelerates' with Livin' Points
98	24 July 2024	Increasing Digital Financial Transactions, Bank Mandiri Batam Area Accelerates Penetration of Livin' and Kopra by Mandiri



CORPORATE SECRETARY

No.	Date	Release Title
99	24 July 2024	Bank Mandiri Distributes KUR Worth Rp 2.48 Trillion in Central Java and DIY Regions as of June 2024
100	25 July 2024	Shopping Easier! Bank Mandiri Collaborates with Lippo Malls to Launch Co-Branding Credit Card
101	26 July 2024	Legitimate! Directorate General of Immigration and Bank Mandiri Officially Launch the First Golden Visa Service in Indonesia
102	26 July 2024	Bank Mandiri Records KUR Distribution Reaching Rp 1.17 Trillion in Bali - Nusra
103	29 July 2024	Consistent Innovation, Bank Mandiri Dominates the Market with Cash Management Solutions
104	30 July 2024	Prevent Environmental Pollution, Bank Mandiri Provides Reverse Vending Machine
105	30 July 2024	Inauguration of the Nawasena Mandiri Corporate University Building, Erick Thohir: Human Resources Preparation is Very Important
106	31 July 2024	Spectacular! Bank Mandiri Records Loan Disbursement of Rp 1,532.35 in the Second Quarter of 2024
107	31 July 2024	Respect, Bank Mandiri Provides Appreciation for Coaching Funds to the AFF U-19 National Team
108	1 August 2024	Livein' by Mandiri Facilitates Bill Payment with Three Sources of Funds and Global Transactions through Foreign Exchange Solutions
109	6 August 2024	Optimizing Quality Assets, Bank Mandiri Holds 2024 Festival Auction
110	7 August 2024	Meeting Customer Needs, Livein' by Mandiri's Transaction Value in Region VI/Java 1 Reaches Rp 160.7 trillion as of June 2024
111	8 August 2024	Unlimited Innovation! Livein' by Mandiri Presents Transaction Flexibility to Foreign Countries with Multi SoF and Foreign Exchange Solutions
112	8 August 2024	Thanks to Mandiri Agent, People in the 3T Region Can Enjoy Financial Services
113	9 August 2024	Driving Infrastructure Development, Bank Mandiri Strengthens Partnership with Pelindo
114	10 August 2024	Expanding Credit Card Business Ecosystem, Bank Mandiri Collaborates with HOG Indomobil Jakarta Chapter
115	12 August 2024	Expanding the Agricultural Ecosystem, Bank Mandiri Strengthens Partnership with PT Sinergi Gula Nusantara (PTPN Holding)
116	12 August 2024	Bank Mandiri Instills a Sustainable Culture in the Work Environment
117	13 August 2024	Good Results of Digitalization! Bank Mandiri's CASA ratio reached 79.7% in the second quarter of 2024
118	13 August 2024	Amazing! Bank Mandiri Leads the Green Financing Market in Indonesia in June 2024
119	14 August 2024	More collaborative! Bank Mandiri and DR Johannes Leimena Hospital Increase Patient Satisfaction
120	14 August 2024	Be alert! Bank Mandiri Provides Assistance for Fire Victims in Manggarai
121	15 August 2024	Great! Bank Mandiri Loans Record Growth Above Industry Average in the Second Quarter of 2024
122	15 August 2024	Indonesia's Largest Asset, Bank Mandiri Receives the Top Position of Fortune Indonesia 100
123	15 August 2024	Bank Mandiri presents: Spectacular Performance "Kahitna 2 Years Towards 40 Concert"
124	16 August 2024	Reviving Local Illustrators, Bank Mandiri Celebrates the 79th Anniversary of the Republic of Indonesia with Creativity



CORPORATE SECRETARY

No.	Date	Release Title
125	19 August 2024	Maarten Paes Joins, National Team Match Will Be More Intense
126	19 August 2024	Lit, Bank Mandiri Appreciates Paskibraka at the Central Level
127	20 August 2024	Supporting Financial Inclusion in the Young Generation, Bank Mandiri Boosts the "One Account, One Student" Program
128	20 August 2024	Delicious! Bank Mandiri Strengthens Network and Digital Services for Customer Transaction Solutions
129	21 August 2024	Consistently, Bank Mandiri Drives Industrial Downstreaming Through Manufacturing Loans
130	21 August 2024	Supporting the National Economy, Bank Mandiri's Loan Disbursement to the MSME Segment Reaches Rp 127 Trillion in Q2-2024
131	22 August 2024	Supporting the National Energy Transition, Bank Mandiri's Renewable Energy Loans Soar in the Second Quarter of 2024
132	22 August 2024	Agus Dwi Handaya Elected as Chairman of FHCI for the 2024-2027 Period at the 2024 FHCI Annual Member Meeting (RAT)
133	23 August 2024	More Relied on by Customers, Kopra by Mandiri Gains Global Recognition
134	23 August 2024	Diligent in Innovation and Financial Education, Bank Mandiri Rewarded with an Award on Indonesia Saving Day
135	23 August 2024	Nice Dream! Currently, Bank Mandiri is officially the Presenting Partner of the Garuda National Team
136	24 August 2024	Empowering Migrant Workers, Bank Mandiri Holds Entrepreneurship Training in Johor Bahru
137	25 August 2024	Bank Mandiri Supports Fun Walk Towards PON XXI Aceh-North Sumatra 2024
138	26 August 2024	Bank Mandiri Green Mortgage Facilitates Environmentally Friendly Housing
139	27 August 2024	Expanding Property, Healthcare and Education Ecosystems, Bank Mandiri Strengthens Cooperation with Agung Sedayu Group and Buddha Tzu Chi Indonesia Foundation
140	28 August 2024	Collaboration with the Ministry of Foreign Affairs, Bank Mandiri Simplifies Livin' Registration Requirements Using KMIL
141	29 August 2024	Committed to Supporting MSMEs, Bank Mandiri Successfully Distributes KUR of Rp 23.49 Trillion as of July 2024
142	30 August 2024	Bank Mandiri Supports Sustainable Development through the TJSI Program in Batam
143	30 August 2024	Empowering Farmers, Bank Mandiri Presents Rice Processing Facilities
144	1 September 2024	Power-up! Bank Mandiri Distributes Mandalika 2024 MotoGP Ticket Promo at Livin'
145	3 September 2024	Ready to standby! Bank Mandiri Hands Over Assistance to Basarnas and Forms Emergency Response Team
146	3 September 2024	Bank Mandiri Shares Digital Transformation Success Story at Indonesia - Africa Forum (IAF) 2024
147	4 September 2024	Bank Mandiri Supports MSMEs Through the Presence of Rumah BUMN and the Naksir Application
148	4 September 2024	Commemorating National Customer Day, Bank Mandiri Distributes Gifts to Customers in Sulawesi
149	5 September 2024	Supporting National Defense, Bank Mandiri Finances Two TNI Navy Patrol Boats
150	8 September 2024	IISF 2024: Bank Mandiri Committed to Realizing a Low-Carbon Economy



CORPORATE SECRETARY

No.	Date	Release Title
151	9 September 2024	National Sports Day: Bank Mandiri Commits to Support Indonesian Sports Activities
152	10 September 2024	Ready to Go Global! Bank Mandiri Expands Access to Livin' in Turkey
153	11 September 2024	Easy and Affordable! Bank Mandiri Now Offers Auction Properties in Rumah123
154	12 September 2024	Livin' Merchant Presents Integrated Solutions for Business Development with Various New Features
155	12 September 2024	Providing the Best Service to Customers, Euromoney Awards Bank Mandiri as the Best Bank in Indonesia in 2024
156	13 September 2024	Become More Adaptive and Solutive: Livin' Sukha's Feature Facilitates All Financial Needs to Entertainment
157	13 September 2024	Firmly Applying ESG Principles, Bank Mandiri Enters TIME Magazine Ranking
158	17 September 2024	Bank Mandiri Holds Livin' Gamers Festival 2024, Presenting Beyond Banking Experience for Game Lovers
159	17 September 2024	Boosting Business Spirit, Bank Mandiri Again Holds Wirausaha Muda Mandiri 2024
160	18 September 2024	Inaugurating Mandiri Digital Tower, Erick Thohir Emphasizes the Importance of Cyber Security
161	18 September 2024	Mandiri Bintan Marathon 2024: Ready to Present a Spectacular Running Experience on Bintan Island
162	19 September 2024	Kongsi-Kongsi 2024: A New Platform for Collaboration and Business Networks with Bank Mandiri
163	19 September 2024	Livin's Customers Increase, Bank Mandiri Strengthens Digital Security
164	23 September 2024	S.I.N Must Know! Maroon 5 Jakarta Pre-Sale Tickets on Sale September 26, 2024, Exclusively at Livin' Sukha
165	23 September 2024	Best! Bank Mandiri Receives 4 Platinum Awards at The Best Contact Center Indonesia 2024
166	24 September 2024	Bank Mandiri Supports Indonesian Women to Become Economic Drivers Through the IMPACT Program
167	24 September 2024	Recognized on the Global Stage, Bank Mandiri Receives Recognition from Newsweek USA
168	25 September 2024	S.I.N Must Know! Maroon 5 Jakarta Pre-Sale Tickets on Sale September 26, 2024, Exclusively at Livin' Sukha
169	26 September 2024	Bank Mandiri Economist Team: Indonesia's Economy Resilient Amid Global Uncertainty
170	27 September 2024	Fantastic! Bank Mandiri's Assets Grow 42% Since 2020, Affirming the Role of SOEs in Economic Development
171	27 September 2024	Facilitating Residential Ownership, Bank Mandiri Optimizes FLPP Distribution for Low-Income People
172	28 September 2024	Consistent! Bank Mandiri Plays an Active Role in Improving National Sports Achievements
173	28 September 2024	Processing Coffee Waste into Profit, Bank Mandiri Holds Mandiri Lingkar Hijau
174	29 September 2024	Again, Meeting the Needs of Automotive Lovers, Bank Mandiri Relaunches Mandiri MyPertamina Card



CORPORATE SECRETARY

No.	Date	Release Title
175	29 September 2024	Stimulating the Country's Sport Tourism Industry, Bank Mandiri Promotes the 2024 Mandalika International Circuit
176	30 September 2024	Supporting the Fulfillment of National Electricity Needs, Bank Mandiri Signs Strategic Cooperation with PT Huadian Bukit Asam Power
177	1 October 2024	Expanding the Digital Ecosystem in the Transportation Sector, Bank Mandiri Strengthens Synergy with KAI Group
178	2 October 2024	Celebrating the Spirit of the 26th Anniversary, Bank Mandiri Presents Affordable Markets at 260 Points Throughout Indonesia
179	2 October 2024	Nusantara TNI Fun Run: Building the Spirit of Togetherness and Health and Enlivening the 79th Anniversary of the TNI in the archipelago
180	3 October 2024	Welcoming the 26th Anniversary, Bank Mandiri Affirms Commitment to the MSME Sector Through KUR Distribution
181	3 October 2024	26th Anniversary Gift, Asian Business Review Places Bank Mandiri as Digital xperience of the Year
182	4 October 2024	Celebrating the 26th Anniversary, Bank Mandiri Distributes Education Compensation to 2,600 Orphans
183	4 October 2024	Iconic! Bank Mandiri Groundbreaking of Mandiri Financial Center Building in PIK 2 Area
184	5 October 2024	Bank Mandiri's 26th Anniversary: Presenting Adaptive and Solution Digital Innovations to Be Ready to Become Future Champions
185	6 October 2024	Nusantara TNI Fun Run Enthusiastically Welcomes Thousands of Participants in Ibu Kota Nusantara
186	6 October 2024	Introducing Ibu Kota Nusantara, Bank Mandiri Together with the TNI Hold Nusantara TNI Fun Run
187	8 October 2024	Level Up! Bank Mandiri Presents a 'New Face' Livin' by Mandiri that is More Personal and Pampering Customers
188	8 October 2024	Transparent! Bank Mandiri Again Receives 1st Place in the 2023 Financial Public Company Annual Report Award (ARA)
189	9 October 2024	Celebrating the 26th Anniversary, Bank Mandiri Introduces Kopra by Mandiri with More Adaptive and Solution Services
190	9 October 2024	From Local to Global, Bank Mandiri Invites Entrepreneurs to Be Ready to Face the Global Era at Trade Expo Indonesia 2024
191	9 October 2024	Epic! Bank Mandiri Gathers 14,000 Young Generations through Livin' Gamers Festival 2024
192	10 October 2024	Presenting The Next Level Banking Experience, Bank Mandiri Releases Livin'poin Feature
193	11 October 2024	Mandiri Looping for Life! How Bank Mandiri Realizes a Sustainable Economy Through Clothing Recycling
194	13 October 2024	Consistent! Bank Mandiri Drives Achievement and Inclusivity through Peparnas XVII in Solo
195	14 October 2024	Commitment to Drive the Blue Economy, Bank Mandiri Strengthens Synergy with the Ministry of Maritime Affairs and Fisheries
196	15 October 2024	Supporting Women in Rural Areas, Bank Mandiri Improves Social Development Through the "Mandiri Sahabat Desa" Program
197	16 October 2024	Committed to Maintain Integrity, Bank Mandiri Intensifies Personal Data Processing Campaign



CORPORATE SECRETARY

No.	Date	Release Title
198	16 October 2024	Presenting The Next Level Banking Experience, Bank Mandiri Releases Livin'poin Feature in Livin by Mandiri
199	17 October 2024	Realizing Financial Services for All, Bank Mandiri Takes Advantage of Digitalization
200	18 October 2024	Pioneers! Livin' by Mandiri Integrates Mobile Banking and Stock Investment Services in One Application
201	23 October 2024	Driving MSMEs to Upgrade, Bank Mandiri Intensifies Livin' Market Program in Bandung
202	24 October 2024	You Can Buy Tickets at Livin'! Bank Mandiri Officially Becomes Official Bank Partner of Indonesia International Stuntman Show 2024
203	25 October 2024	Bank Mandiri Collaborates with Farmer Women Groups, Turning Organic Waste into a Valuable Resource
204	25 October 2024	Reducing Interest Expense and Strengthening Financial Balance Sheet, ABMM Refinances Credit Facility Worth USD 395 Million
205	30 October 2024	Boosting the National Economy, Bank Mandiri Records Loan Disbursement of Rp 1,590 trillion in the Third Quarter of 2024
206	31 October 2024	Commemorating National Finance Day, Bank Mandiri Strengthens Commitment to Inclusive Services for Sustainable Economic Growth
207	1 November 2024	Supporting Local Coffee Industry Players, Bank Mandiri Again Holds Jakarta Coffee Week 2024
208	4 November 2024	Supporting the Economy Through Digitalization, Bank Mandiri Receives The Strongest Bank in Indonesia 2024
209	5 November 2024	Driving PMI's Financial Independence, Bank Mandiri Expands the Mandiri Sahabatku Program to Japan
210	5 November 2024	Powering Indonesia's Digital and EV Future Indosat Business & Voltron Indonesia Unite in MoU Ceremony for Next-Gen Solutions
211	5 November 2024	Be alert! Bank Mandiri Helps Residents Affected by Mount Lewotobi Eruption in East Flores
212	6 November 2024	Improving Transaction Convenience, Bank Mandiri Presents Bank Guarantee Verification Service
213	6 November 2024	Supporting Government Policies, Bank Mandiri Ensures Government Regulation Number 47 of 2024 Does Not Have an Impact on Financial Performance
214	7 November 2024	Green Building Supports Bank Mandiri's Sustainability Operations
215	7 November 2024	Getting more complete! Bank Mandiri Increases Foreign Exchange Transfer Range to 17 Foreign Currencies, Can Send USD Worldwide!
216	11 November 2024	Optimizing Data Analytics, Bank Mandiri's Digital Transformation Receives Various International Awards
217	11 November 2024	Super! Bank Mandiri Brings Digital Banking Solutions and Attractive Rewards to the Diaspora in Houston, USA
218	12 November 2024	Bank Mandiri Strengthens Commitment to Sustainable Economy at COP 29 in Azerbaijan
219	13 November 2024	Hassle-Free! Bill Payment for 32 PDAMs in South Sumatra is Now Can be Done Through Livin' by Mandiri



CORPORATE SECRETARY

No.	Date	Release Title
220	16 November 2024	Supporting Creative Industries, Bank Mandiri Drives Bali, Lombok and Kupang Traditional Weaving to Penetrate the Global Market
221	16 November 2024	Steady! Bank Mandiri Supports Cultural Preservation and Digitalization of MSMEs in Huta Siallagan
222	18 November 2024	Bank Mandiri Sweeps the 2024 Financial Services League: Two Trophies, One Spirit, One Mandiri!
223	20 November 2024	Bank Mandiri Economists Optimistic that Indonesia's Economy Will Remain Solid Amid Global Dynamics
224	21 November 2024	In collaboration with Bank Mandiri, Garuda Indonesia Travel Festival (GATF) will be held again in Jakarta
225	26 November 2024	Synergy of Bank Mandiri, Garuda Indonesia, Pegadaian and Angkasa Pura Indonesia Distributes Lecture Assistance for Sons and Daughters of the TNI/Polri Jakarta
226	28 November 2024	Bank Mandiri and Tzu Chi Launch Donation-Based Credit Cards and Digital Philanthropy Services at Livin'
227	29 November 2024	Auto Fast Auto Easy! Bank Mandiri Launches Livin' Auto, Easier to Apply for Motor Vehicle Loans from the Livin' Application
228	29 November 2024	Bank Mandiri Realizes SDGs Commitment with Digital Solutions and Assistance Programs in the Health Sector
229	30 November 2024	Strengthening International Business, Bank Mandiri Releases Livin' by Mandiri Timor-Leste
230	01 December 2024	Bank Mandiri Completes Mandiri Sahabatku 2024, Successfully Produces Thousands of New Entrepreneurs
231	02 December 2024	Affirming its Commitment to Sustainability, Bank Mandiri Implements International Standards in Loan Disbursement
232	03 December 2024	Making Customers Happy, Bank Mandiri Holds the Peak of the 2024 Kongsi-Kongsi Event
233	03 December 2024	The Best MSME Benchmark Program: Bank Mandiri Makes Local Business Actors International Players
234	05 December 2024	Welcoming Nataru Holiday, Bank Mandiri Prepares Digital Services and Net Cash of Rp 26 Trillion
235	06 December 2024	Bank Mandiri Supports Free Nutritious Meal Program, Drives Sustainable People's Economic Growth
236	07 December 2024	Supporting a Healthy Lifestyle, Bank Mandiri Holds Livin' by Mandiri Galesong Trail Run 2025



CORPORATE SECRETARY

Bulletin

Bank Mandiri regularly publishes bulletins each year. Below are the bulletins released in 2024:

No.	Buletin Number	Month	Theme
1	527	January	Exploring New Challenges with Leading Innovations
2	528	February	Young and Independent: Inspiring Stories of Wirausaha Muda Mandiri
3	529	March	Achieving Dominance: Bank Mandiri's Strategy to Achieve Market Leadership
4	530	April	Eid al-Fitr 2024: A Moment to Share Joy and Togetherness
5	531	Mei	Mandirian Inspiration for the Future
6	532	June	Bank Mandiri's Contribution to the Nation
7	533	July	Soaring Toward the Future
8	534	August	Sustainable Growth for a Progressive Indonesia
9	535	September	National Customer Day
10	536	October	26 Years of Bank Mandiri: "Adaptive and Solutive"
11	537	November	The Spirit of Winning the Future
12	538	Desember	Spectrum 2024: Stories, Achievements, and Hopes

Transparency of Report Submissions

In 2024, the Corporate Secretary facilitated the disclosure of information to the public through various channels, including mass media, the Company's official website, public exposés, the IDX Electronic Reporting Facilities, and the Financial Services Authority (OJK) Electronic Reporting System. In addition, the Corporate Secretary submitted periodic and incidental reports to regulatory and government institutions, including the OJK, IDX, LPS, Ministry of Finance, and the Ministry of SOEs. The details are as follows:



CORPORATE SECRETARY

Periodic Reports

No.	Report Type	Destination	Report Period	Number
1	Annual Report	OJK, IDX, Ministry of Trade	Annually	1
2	Sustainability Report	OJK, IDX	Annually	1
3	Consolidated Financial Statements of the Company and Subsidiaries	OJK, IDX, Ministry of Finance, Ministry of SOEs	Quarterly	4
4	Financial Statements	OJK, IDX, Bank Indonesia, Ministry of Finance, Ministry of SOEs, & Board of Trustees	Annually	1
5	Share Ownership Composition Report/Shareholder Registration	OJK, IDX	Monthly	12
6	Foreign Exchange Payables Report	OJK, IDX	Monthly	12
7	Annual Rating/Ranking Results Report	OJK, IDX, & Board of Trustees	Annually	1
8	Company Performance Report	Ministry of SOEs	Quarterly	4
9	Company Performance Report	Ministry of SOEs	Annually	1

Insidentil Reports

No.	Report Subject	Date	Address To	Total
1	Disclosure of Information regarding Specific Shareholders/Report on Share Ownership by Members of the Board of Directors and Board of Commissioners	January – December 2024	OJK & BEI	44
2	Report on Material Information or Facts regarding the Submission of a Press Release on the Company's Performance Presentation	31 January 2024, 30 April 2024, 31 July 2024, 31 October 2024	OJK & BEI	4
3	Notification of the Annual GMS Plan	29 January 2024	OJK, BEI, & KSEI	1
4	Submission of Proof of Advertisement for the Notification of the Annual GMS	30 January 2024	OJK, BEI, & KSEI	1
5	Report on Material Information or Facts regarding Changes in the Members of the Board of Directors	1 February 2024	OJK & BEI	1
6	Invitation to the Annual GMS	13 February 2024	OJK, BEI, & KSEI	1
7	Submission of Proof of Advertisement for the Invitation to the Annual GMS	13 February 2024	OJK, BEI, & KSEI	1
8	Summary of the Minutes of the Annual GMS	13 March 2024	OJK, BEI, & KSEI	1



CORPORATE SECRETARY

No.	Report Subject	Date	Address To	Total
9	Submission of Proof of Advertisement for the Results of the AGMS	13 March 2024	OJK, BEI, & KSEI	1
10	Disclosure of Information regarding Corporate Actions (Cash Dividends)	13 March 2024	OJK, BEI, & KSEI	1
11	Changes in Internal Audit	25 March 2024, 7 Mei 2024	OJK & BEI	2
12	Changes in the Audit Committee	5 April 2024	OJK & BEI	1
13	Report on Fund Availability for the Payment of Bank Mandiri Sustainable Bonds I Phase II 2017 Series B	15 May 2024	OJK & BEI	1
14	Change of Public Accounting Firm Name	7 June 2024	OJK & BEI	1
15	Announcement of Bond/Sukuk Maturity	14 June 2024	OJK & BEI	1
16	Buyback or Payment of Debt Securities and/or Sukuk	20 June 2024	OJK & BEI	1
17	Affiliate Transactions	27 June 2024	OJK & BEI	1
18	Plan for the Annual Public Expose	12 August 2024	OJK & BEI	1
19	Submission of Annual Public Expose Materials	22 August 2024	OJK & BEI	1
20	Report on the Results of the Annual Public Expose	28 August 2024	OJK & BEI	1
21	Capital Injection to PT Kliring Penjaminan Efek Indonesia	27 September 2024	OJK & BEI	1
22	Appointment/Change of Public Accounting Firm and/or Public Accountant	14 October 2024	OJK & BEI	1
23	Capital Injection for PT Mandiri Utama Finance	2 December 2024	OJK & BEI	1
24	Changes in Corporate Secretary	2 December 2024	OJK & BEI	1



INVESTOR RELATIONS



Investor Relations serves as a vital communication bridge between Bank Mandiri and its investors, potential investors, shareholders, institutional brokers, investment managers, and analysts. The primary goal of Investor Relations is to enhance the Bank's credibility and facilitate transparent communication between the Bank's management and the investment community, thereby supporting informed decision-making.



Bank Mandiri assigns the Investor Relations Unit to ensure that stakeholders and the investment community have access to comprehensive and accurate information regarding the Company's performance and strategic direction. This is achieved through proactive engagement, including investor and analyst meetings, public exposés, presentations, roadshows, press releases, newsletters, and other relevant reports. Investor Relations also represents the Company in domestic and international investor forums and conferences, strengthening relationships with the global investment community.

To further align with the principles of Good Corporate Governance, the Investor Relations Unit emphasizes transparency and accountability in its communication practices. This includes

providing timely updates on the Bank's financial and operational performance, strategic initiatives, and market outlook to enhance investor trust and confidence.

Through its active role, Investor Relations is responsible to manage an open communication and information delivery to ensure that the investment community has the tools and knowledge needed to evaluate the Bank's potential and make well-informed investment decisions.



INVESTOR RELATIONS

Group Head Investor Relations Profile



**LAURENSIUS
TEISERAN**

Group Head Investor
Relations

Age : 37 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background

Bachelor in Economics from Atma Jaya University.

Professional Background

- Group Head of Investor Relations at Bank Mandiri (2021-present)
- Senior Vice President at CGS CIMB Securities (2019-2021)
- Vice President at Credit Suisse Securities (2014-2019)
- Equity Research Analyst at Bahana Sekuritas (2013-2014)
- Research Assistant at United Nation Development Program (2012-2013)

Investor Relations Contact

The contacts for Bank Mandiri Investor Relations are as follows:

Investor Relations Group

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Investor Relations Duties and Responsibilities

The following are duties and responsibilities of Investor Relations:

1. Creating, developing and maintaining cooperative relationships with constituents of the Indonesian Capital Market, including Fund Managers, buy-side & sell-side Analysts, Stock Brokers, Investments Bankers, and Rating Agencies.
2. Provide accurate qualitative and quantitative information to form a long-term valuation of Bank Mandiri shares through various means including: Quarterly Earnings Call, Investor Conference, Teleconference, Web-Casts, IR Website, Broker Sponsorship, Road Show & Non-Deal Road Show both Local and International.
3. Representing the Company's management in meetings with analysts and investors either one-on-one or public presentation sessions to communicate opinions, attitudes and reactions to company issues and provide strategic feedback for the Company's management.
4. Observe the sales patterns and share ownership of the Company, including managing and developing an investor database and contact reports.
5. Maintain openness, accuracy and timeliness of the disclosure of relevant information to capital market players.

Investor Relations Activities in 2024

Throughout 2024, Investor Relations maintained consistent engagement with investors and shareholders through various channels and initiatives. These included local and international roadshows, investor meetings, and regular communication with analysts and investment managers. By organizing these activities, Investor Relations fostered a deeper understanding of the Bank's strategic development and operational highlights.



INVESTOR RELATIONS

To ensure consistent updates, Investor Relations routinely provided information through press releases, corporate presentations, public exposés, and regular analyst and investor meetings. These activities were designed to promote trust and confidence among stakeholders while aligning with the Bank's commitment to Good Corporate Governance.

Below is the detailed list of Investor Relations activities conducted in 2024:

No.	Activities	Total	Description	Location	Participant
1	Investor Conference	16 Times	Conferences related to the Company's performance updates	Jakarta, Singapura, Thailand, Kuala Lumpur, Taipei, Hong Kong, Japan, United Kingdom, United States of America	Existing dan Potential Investor
2	Virtual Investor Conference	7 Times	Virtual conference related to the Company's performance updates	Jakarta	Existing dan Potential Investor
3	Non-Deal Roadshow	8 Times	Meeting at the Shareholders' office location for the Company's performance updates	Singapura, Kuala Lumpur, Hong Kong, Thailand, United States of America, United Kingdom, Europe	Existing dan Potential Investor
4	Virtual Non-Deal Roadshow	0 Times	Virtual meeting with Shareholders for the Company's performance updates	Jakarta	Existing dan Potential Investor
5	Adhoc Investor Meeting	±200 Times	The Company's performance updates	Jakarta	Existing dan Potential Investor
6	Quarterly Earnings Call/Analyst Meeting	4 Times	Presentation of quarterly financial performance reports	Jakarta	Existing Investor dan Analyst
7	Review Meeting with Credit Rating Agencies	4 Times	The Company's meeting with Credit Rating Agencies (CRA) to update Bank Mandiri's rating every year	Jakarta	Rating Agencies

Investor Relations Training in 2024

To enhance its capacity to effectively communicate with the investment community and adapt to the dynamic capital market environment, the Investor Relations team at Bank Mandiri actively participated in a series of training programs and workshops throughout 2024.

Specific training sessions attended by the Investor Relations team in 2024 included:

No.	Types of Training and Competency Development / Training Materials	Time and Location	Organizers
1	The CFO: Becoming a Strategic Partner Program	18 October 2024, University of Pennsylvania	The Wharton School
2	Competence in Banking Risk Management	07 August 2021, Jakarta	Institute LSPP



INTERNAL AUDIT



The Internal Audit has the main function and responsibility to ensure and assist the Company's management on the implementation of corporate governance, the effectiveness of risk management process and internal control to ensure the optimal implementation of the governance practices in the Company and its Business Units.

Internal Audit has unlimited, free and unrestricted access to all records, physical property and the Company's employees that are relevant to the assignment and are responsible for maintaining the confidentiality and existence of such records and information.

Internal Audit carries out its duties and responsibilities independently and objectively led by the Head of Internal Audit who directly reports to the President Director and Board of Commissioners through the Audit Committee. Head of Internal Audit is appointed and terminated by the President Director upon the approval of the Board of Commissioners and reported to the Financial Service Authority (OJK).

Holding a role as the Third line of defense, Bank Mandiri's Internal Audit ensures that Internal control in each line of defense is getting stronger and more mature. To that end, Internal Audit continues to innovate in the use of audit methodologies and tools hence audits are more effective and efficient.

PROFILE OF HEAD OF INTERNAL AUDIT



ADI PRANTIAS
Senior Executive Vice
President/
SEVP Internal Audit

Age : 57 Years old
Citizenship : Indonesia
Domicile : Jakarta

Education Background

Obtained Bachelor Degree in Management Economics from Universitas Pancasila, Indonesia (1990).

Basis of Appointment

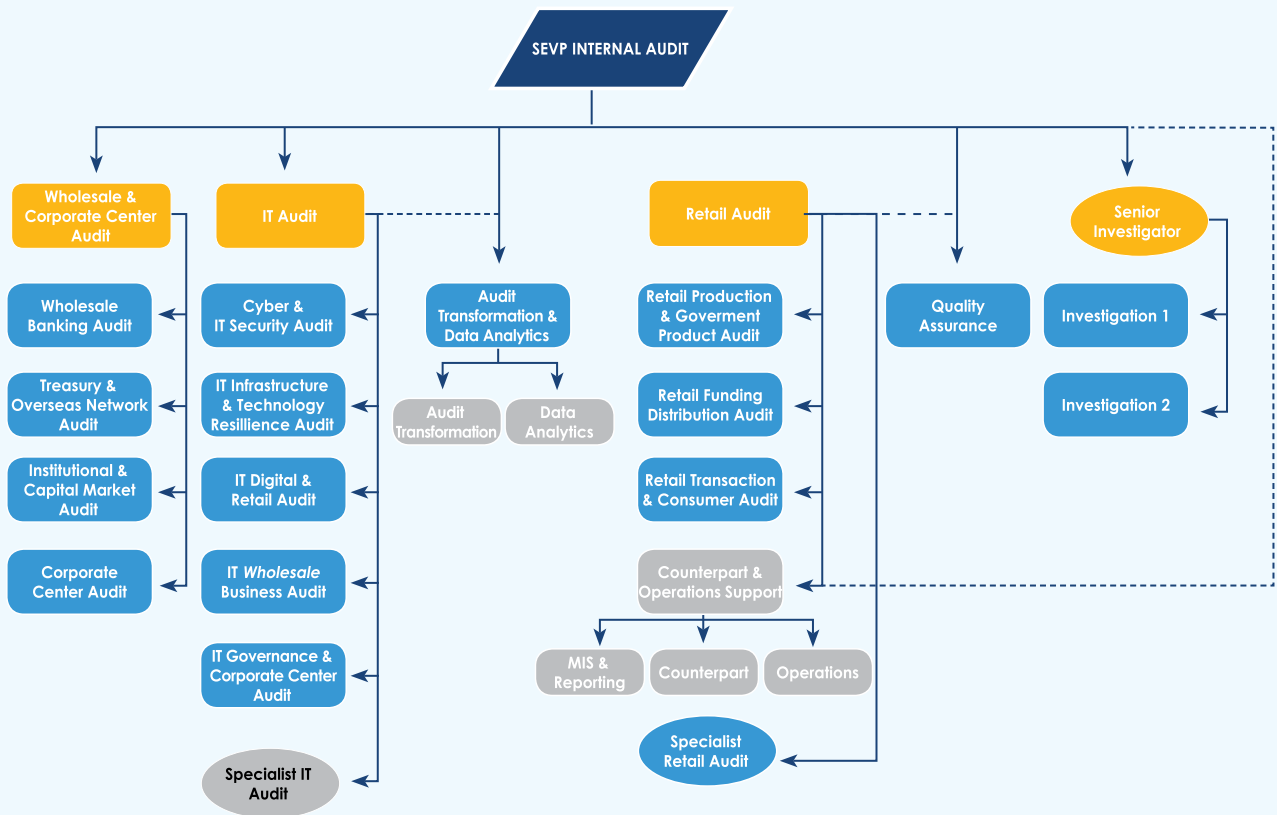
Serves as SEVP Internal Audit based on the Board of Directors' Decree No. KEP.DIR/024/2024 dated 23 April 2024.

Professional Background

1. Middle Corporate 1 Group Head (2018-2019)
2. Commercial Banking 1 Group Head (2019-2022)
3. Commercial Banking 4 Group Head (2022-2023)
4. Senior Executive Vice President Wholesale Risk (2023-2024)
5. Senior Executive Vice President Internal Audit (April 2024 - now)



Organizational Structure of Internal Audit



INTERNAL AUDIT POSITION IN THE ORGANIZATIONAL STRUCTURE

At Bank Mandiri, Internal Audit is directly responsible to the President Director and can communicate directly with the Board of Directors, the Board of Commissioners and the Audit Committee. Internal Audit operates 4 (four) Units which works are adapted to Bank Mandiri's business strategy, namely the Wholesale & Corporate Centre Audit Group, Retail Audit Group, IT Audit Group and Senior Investigator. In addition, Internal Audit also has 2 (two) Departments, the Quality Assurance Department and Audit Transformation and Data Analytics, which is directly responsible to the Senior Executive Vice President/Chief Audit Executive.



INTERNAL AUDIT

Parties in Charge of the Appointment and Dismissal of the Head of Internal Audit

The Chief Audit Executive is appointed and dismissed and is directly responsible to the President Director with the approval of the Board of Commissioners by considering the Audit Committee recommendations and subsequently reported to the OJK. The appointment has been reported to the OJK through a letter dated 3 May 2024.

Internal Audit Charter

Internal Audit has a Charter ratified by the President Director and President Commissioner, which was last updated on 15 February 2022. The Internal Audit Charter provides guidance regarding the purpose, position, authority, responsibilities and scope of internal Audit works. The position, authority and responsibilities expressed formally in the Internal Audit Charter are in accordance with the POJK No. 1/POJK.03/2019 on Implementation of Internal Audit function in the Commercial Banks.

Internal Audit Duties and Responsibilities

In carrying out its functions, the duties and responsibilities of Internal Audit are as follows:

1. Act as a System Supervisor for Investigation activities, including for Investigations carried out by work units outside the Internal Audit.
2. Assisting the duties of the President Director and the Board of Commissioners in conducting oversight by outlining operationally both in the planning, implementation, and monitoring audit results.
3. Inspecting and evaluating the efficiency and effectiveness in finance, accounting, commercial, operations, human resources, information technology and other activities through audit.
4. Identifying any possibilities for improving and enhancing the efficiency of the use of resources and funds.
5. Providing suggestions for improvement and objective information about the activities examined at all levels of management.
6. Providing consultation and assurance related to strategic poin during planning or during the implementation of operational activities.
7. Maintaining the confidentiality of information during the serves in accordance with the prevailing laws and regulations.

Internal Audit Authority

The authorities of Internal Audit are, among others:

1. Conducting internal audit activities of all working units in the Bank's organization, subsidiaries and affiliates in accordance with the prevailing governance.
2. Communicating directly with the Board of Directors, Board of Commissioners, and the Audit Committee, as well as Integrated Governance Committee.
3. Communicating and coordinating with external parties including regulators and external auditors.
4. Organizing the meetings periodically and incidental with the President Director, Board of Commissioners, and Audit committee.
5. Access all information, records, employees, and including but not limited to accounts and resources and other matters deemed necessary in connection with their tasks and functions.
6. Investigating cases/issues in every aspect and element of activities that indicate fraud and violations of the code of conduct in the organization of the Bank, Subsidiaries and affiliates in accordance with applicable governance.
7. Participating in the strategic meeting without voting rights.

Internal Audit Personnel Composition

In carrying out its duties, the Bank's Internal Audit is supported by competent and qualified resources. The following is Internal Audit personnel composition

Position	Total Employee
SEVP/Chief Audit Executive	1
Chief Auditor	3
Senior Investigator Head	1
Audit Manager	11
Investigator Head	2
Department Head	3
Specialist Auditor	1
Specialist Investigator	3
Lead Auditor	28
Lead Investigator	3
Team Leader	4
Section Head	1
Investigator	5
Senior Auditor	27
Auditor	44
Junior Investigator	3
Officer	7
Supporting	13

Internal Audit Professional Certification

Internal Audit strives to provide an ongoing education for all personnel to meet adequate qualifications and competencies. Education provided in the form of professional education that is certified both national and international, the attachment and training programs in the country and overseas. The following were professional certifications attained by the Internal Audit personnel in 2024.

National Profession Certification in 2024

Certifications	Total Personnel
Qualified Internal Auditor – Dasar	11
Qualified Internal Auditor – Lanjutan	13
Qualified Internal Auditor – Manajerial	9



INTERNAL AUDIT

Certifications	Total Personnel
Audit Intern Bank – Auditor	100
Audit Intern Bank – Supervisor	36
Audit Intern Bank – Manajer	6
General Banking	46

National Profession Certification in 2024

Certifications	Total Personnel
Chartered Accountant	2
Certified Legal Auditor	1
Certified Internal Audit Executive	4
Risk Management Level 4 Certification	117
Risk Management Level 5 Certification	28
Risk Management Level 6 Certification	4

International Profession Certification in 2024

Certifications	Total Personnel
Certified Internal Auditor	1
Certified Fraud Examiner	7
Certified Bank Auditor	1
Certified Information System Auditor	9
Certified in Risk Management Assurance	1
Certified Information Security Manager	2
Certified in the Governance of Enterprise IT	2
Control Objectives for Information and Related Technology	2
Information Technology Infrastructure Library	7
Certified Information Systems Security Professional	1
Certification in Control Self Assessment	1
Certified Ethical Hacker	1
Certified in Risk and Information Systems Control	1
Tableau Desktop Specialist	1



INTERNAL AUDIT

International Profession Certification in 2024

Certifications	Total Personnel
EnCase Certified Examiner	1
Cisco Certified Network Associate	1
Certified Master of Handwriting Analyst	1
Certified Anti-Fraud Manager	3
Certified Handwriting Analyst	2
Certified Forensic Auditor	14
Computer Hacking Forensic Investigator	7
Fraud Risk Management Profesional	5
Sertifikasi Kepatuhan	1
Sertifikasi Competency Based Interview	4
Certified International Trade and Finance	1
Certified Internasional of Enterprise Risk Management	1
Certified Investment Banking	1
Certified Risk Professional	1
Magnet Certified Forensic Examiner	2

Participation in the Internal Audit Profession Association

To broaden the professional insight and competence of internal auditors, Internal Audit has participated in the profession Association of Internal Audit, among others:

Activity/Organization	Position	Period
Banking Internal Auditor Association (IAIB)	2 (two) Audit Manager (AM) and 1 (one) Department Head of Internal Audit serving as board members.	2023-2026

In 2024, several institutions conducted benchmarking with Bank Mandiri's Internal Audit. Those institutions were:

No.	Benchmarking Date	Institutions	Focus Discussion
1	9 Januari 2024	PT Semen Indonesia	Integrated Internal Audit Unit
2	21 Maret 2024	PT Mandiri Utama Finance	Organization and IT Audit roles, Investigation, continuous audit & data analytics



INTERNAL AUDIT

No.	Benchmarking Date	Institutions	Focus Discussion
3	20 Mei 2024	PT Bank Negara Indonesia Tbk	Audit Process, Combined Assurance, Audit Management System
4	24 Juni 2024	PT Bukit Asam	Integrated Internal Audit Unit
5	28 Juni 2024	PT Bank Syariah Indonesia Tbk	Data Analytics
6	13 Agustus 2024	PT Bank Syariah Indonesia Tbk	Audit Rating Methodology
7	3 Oktober 2024	PT Pelindo Teluk Lamong	Integrated Internal Audit Unit, Audit Activity and Development
8	21 Oktober 2024	InJourney	Audit Plan Methodology, Audit Strategy, Integrated Internal Audit Unit, Combined Assurance, Data Analytics, Audit Management System, Quality Assurance

Auditor Code of Ethics

The Internal Auditors of Bank Mandiri are required to be professional and obey the established code of ethics. The Bank Mandiri Internal Auditor's code of ethics are as follows:

1. Integrity

Internal Auditors have integrity by building trust which is the basis for making reliable judgments.

2. Objectivity

The Internal Auditor shows high objectivity in accordance with professional standards in collecting, evaluating and communicating information about the activities or processes being audited. In addition, the Internal Auditor conducts balanced judgments by paying attention to all relevant conditions and not influenced by personal or other people's interests.

3. Confidentiality

The Internal Auditor respects the value and ownership of the obtained information and does not disclose the information without authorization unless there is a legal or professional obligation to disclose the information.

4. Competency

The Internal Auditor uses knowledge, skills and experience required to carry out the audit duties. Internal audit activities must be carried out with professional skills and expertise that is having the knowledge, skills and other competencies needed to perform their responsibilities.

Internal Audit Capacity Building

The Internal Audit competency development is presented in the Profile Chapter of this Annual Report.



Information System of Internal Audit

To improve the effectiveness of audit implementation and provide a full picture to the Management regarding the audits, the audit activities consisting of planning, implementation, reporting and monitoring stages are carried out using an application called the Audit Management Information System (SIMANIS) which is carried out internally as a system of recording and monitoring the results of audits and investigations. The SIMANIS application had been applied since 21 February 2020 and, is constantly developed to improve from previous versions.

Audit Methods

Internal Audit applies a risk-based audit (RBA) methodology for internal audit activities by focusing on high-risk areas. The application of this methodology is in accordance with the needs of the Company, regulatory and best practices.

The application of a risk-based audit (RBA) methodology requires good cooperation between Internal Audit and the Operational Risk Management Unit and the Client.

The following is the grand design of risk-based audit application at Bank Mandiri:

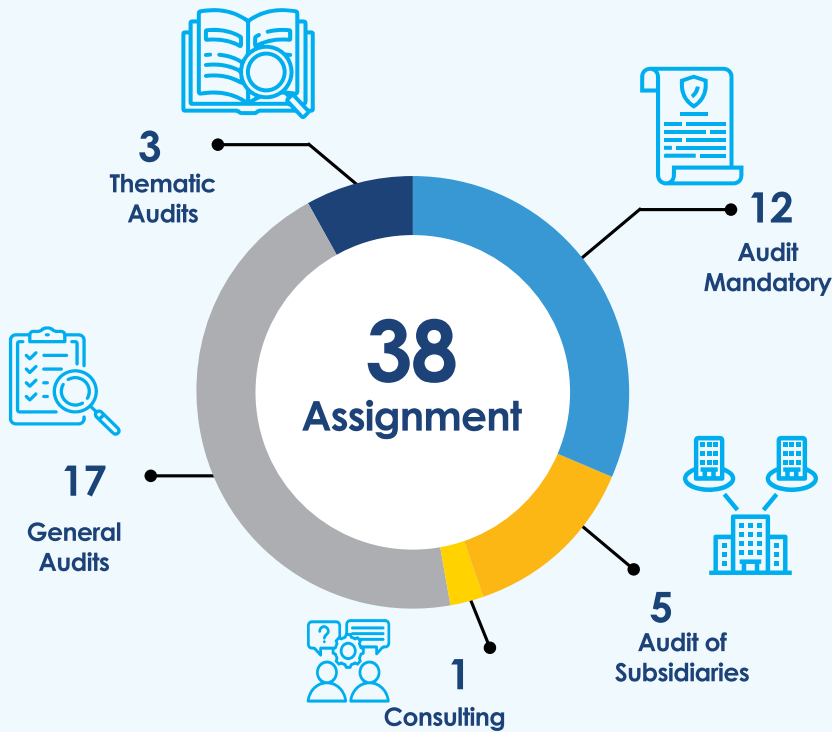




INTERNAL AUDIT

Internal Audit Work Programs

In 2024, the Internal Audit has prepared audit plans with 38 (thirty-eight) subjects of assignments consisting of Thematic Audits, General Audits, Audit Mandatory, Audit of Subsidiaries and Consulting. These assignments are carried out by three work units in Internal Audit, namely the Wholesale & Corporate Center Audit Group Unit, Retail Audit Group, and Information & Technology Audit Group. The details of the assignment subjects are presented in the following chart.



Audit Activities in 2024

The dynamic development of the internal audit methodology encouraged the Company's Internal Audit unit to be more responsive and proactive. With this change, the audit plan which was originally static had become more dynamics, adapting to the conditions and needs of the Company. In 2024, audit activities were carried out based on the previously prepared audit plan hence the audit results will be followed up and used as material to make continuous improvements in the Company.



INTERNAL AUDIT

Findings and Follow Up on Internal Audit Results

Year	Outstanding	Closed	Total
2016	0	628	628
2017	0	627	627
2018	0	547	547
2019	0	470	470
2020	0	357	357
2021	0	660	660
2022	0	761	761
2023	0	996	996
2024	560 *)	834	1.394

*) 560 DMTL in the "Settlement Process", with completion commitment starting 31 January 2025.

Internal Audit Function Standard Implementation

The Financial Services Authority (OJK) published POJK No. 1/POJK.03/2019 on the implementation of Internal Audit function of Commercial Banks, effective as of 29 January 2019 in lieu of the standard implementation of the internal Bank Audit function (SPFAIB) that has been used. Following up on the issuance of the POJK, Internal Audit has adopted the regulation on the internal rules, namely the Internal Audit Charter, Bank Mandiri Internal Control Policy (KICN), Internal Audit Guidelines Standards (SPIA) and Internal Audit Technical Guidelines (PTIA). The changes to the Internal Control Policy were approved by the President Director and the Board of Commissioners in November 2023. The latest changes to other internal regulations were approved by Bank Mandiri Management (in this case Directors and Group Heads) in 2023.

OJK Regulation No. 38/POJK.03/2016 and OJK Circular No. 21/SEOJK. 03/2017

In conducting Audit, in particular IT Audit, the Bank is also subject to the provisions set out in the POJK No. 11/POJK.03/2022 on the Implementation of Information Technology by Commercial Banks, and SEOJK No. 21/SEOJK.03/2017 on Risk Management Application in the use of Information Technology by Commercial Banks, which aims at improving IT Audit work process in Bank Mandiri.

The International Standards for the Professional Practice of Internal Auditing

In addition to regulatory, the implementation of Internal Audit of Bank Mandiri adjusts to the International Standards for the Professional Practice of Internal Auditing (ISPPA) stipulated by the Institute of Internal Auditors (IIA).



PUBLIC ACCOUNTANT



The External Audit function is carried out through the audit of the Company's Financial Statements by an independent Public Accountant Firm. This process ensures that the financial information is prepared and presented with high quality, adhering to applicable standards. The audit involves expressing an opinion on the fairness of the Company's Financial Statements and conducting an internal control review. In addition, it includes re-examining matters previously reviewed by Internal Audit and observing the procedures implemented by Internal Audit.

Pursuant to POJK Number 37/POJK.03/2019 on Transparency and Publication of Bank Reports and SEOJK Number 9/SEOJK.03/2020 on Transparency and Publication of Conventional Commercial Banks Reports, the audit of the Company's Financial Statements for the 2024 fiscal year was performed by independent, competent, professional, and objective public accountants. The audit was conducted in compliance with the Public Accountants Professional Standards, work agreements, and the predetermined audit scope.

Appointment of Public Accountant

Pursuant to the resolution of the Annual GMS dated 7 March 2024, the Meeting has appointed Public Accountant Firm KAP Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) who will audit the Company's Consolidated Financial Statements, Financial Statements of the Company's Micro and Small Business Funding Program (PUMK), and other statements for Fiscal Year 2024. The 2024 financial year is the fourth audit period for KAP Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)).

The following are chronological process to determine the Public Accountant Firm the 2024 Fiscal Year:

1. The Procurement Team for Public Accountant Firm Financial Statements for Fiscal Year 2024 as determined by the Board of Directors, conducted procurement based on POJK Number 9 year 2023 on the Use of Public Accountant Services and Public Accountant Firms in Financial Service Activities and other related regulations.
2. Based on the evaluation process of technical and financial aspects on the proposals submitted by the Public Accountant Firm participants of the procurement, the Board of Directors submitted the procurement results to the Board of Commissioners through the Audit Committee.
3. The Audit Committee submitted recommendations on the results of the Public Accountant Firm procurement to the Board of Commissioners, as the basis for submitting the proposal for the appointment of Public Accountant Firm at the Annual GMS on 07 March 2024.
4. Appointment of KAP through Annual GMS on 07 March 2024.
5. Bank Mandiri submits the results of the AGMS on 07 March 2024 on the appointment of Public Accountant Firm to the Participants in the Procurement.



PUBLIC ACCOUNTANT

Bank Mandiri applies the principles of Professional Ethics in carrying out the determination of External Auditors, which are:

1. Professional responsibility
2. Public interests
3. Integrity
4. Objectivity
5. Professional competence and prudence
6. Confidentiality
7. Professional behaviour
8. Technical standard.

Public Accountant Firm, Accountant Name and Audit Fees and Other Services

Total fees for audit work and other services provided by Public Accountant Firm Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network)) as Public Accountant Firm and Lucy Luciana Suhenda as Public Accountant for 2024 fiscal year amounted to Rp16,707,600,000 (including OPE and VAT) is an audit and other services fees for the 2024 financial year amounting to Rp16,707,600,000 (including OPE and VAT) processed in one procurement and the same engagement letter

The details of the Audit and other services fees for the 2024 financial year are as follows:

Fees for Audit Services and Other Services

No.	Types of Services	Fee (Including OPE & VAT)
Bank Mandiri Consolidated Financial Statement Audit Services		
1.	Audit of the Consolidated Financial Statements in accordance with SAK (Financial Accounting Standards) in Indonesia and SPAP (Public Accountants Professional Standards).	Rp14,269,684,800
2.	Review of Bank Publication Reports	Rp56,887,500
3.	Summary of Management Comments, Suggestions and Responses (Management Letter).	Rp113,164,500
4.	Audit of the Financial Statements of PT Bank Mandiri (Persero) Tbk Dili Branch, Timor Leste.	Rp485,813,700
5.	Audit on Trust Activities as part of the general audit object for the Bank in accordance with the OJK Regulation.	Rp96,126,000
	Subtotal	Rp15,021,676,500
Partnerships and Community Development Program Financial Report Audit		
1.	The audit of PUMK Financial Statements was in accordance with SAK ETAP (Entities without Public Accountability) in Indonesia, the provisions of the Ministry of BUMN and the PUMK Program Accounting Guidelines.	Rp98.179.500
	Subtotal	Rp98,179,500



PUBLIC ACCOUNTANT

No.	Types of Services	Fee (Including OPE & VAT)
Other Services		
1.	Independent Auditor's Report on Compliance with Laws and Regulations and Internal Controls for the Year Ended December 31, 2024.	Rp160,950,000
2.	AUP (Agreed Upon Procedures) on Assurans for the Bank's Performance Evaluation Report.	Rp162,948,000
3.	AUP (Agreed Upon Procedures) on Bank Reporting System to BI.	Rp131,535,000
4.	AUP (Agreed Upon Procedures) on policies and control procedures implemented by the Bank in providing custodian services in accordance with OJK.	Rp128,316,000
5.	AUP (Agreed Upon Procedures) on Key Performance Indicators (KPI) for Collegial and Individual Directors.	Rp504,495,000
6.	AUP (Agreed Upon Procedures) on Information Package and Bank Corporation Structure.	Rp499,500,000
Subtotal		Rp1,587,744,000
Total		Rp16,707,600,000

History of the Public Accountant and Public Accountant Firm Assignments

The following is the history of the Public Accountant and Public Accountant Firm assignments that have audited the Financial Statements of Bank Mandiri for the last 10 (ten) years:

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/Signing Partner	Periods of Public Accountant	Fees*) (In Rp thousand)
2024	Rintis, Jumadi, Rianto & Rekan (formerly Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global network))**	4 th Period	Lucy Luciana Suhenda	4 th Period	16,707,600
2023	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	3 rd Period	Lucy Luciana Suhenda	3 rd Period	16,380,000
2022	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	2 nd Period	Lucy Luciana Suhenda	2 nd Period	15,943,636
2021	Tanudiredja, Wibisana, Rintis & Rekan (firma anggota jaringan global PwC)	1 st Period	Lucy Luciana Suhenda	1 st Period	14,700,000
2020	Purwantonono, Sungkoro & Surja (EY)	6 th Period	Benyanto Suherman	3 rd Period	13,232,827
2019	Purwantonono, Sungkoro & Surja (EY)	5 th Period	Benyanto Suherman	2 nd Period	12,607,100
2018	Purwantonono, Sungkoro & Surja (EY)	4 th Period	Benyanto Suherman	1 st Period	11,990,000
2017	Purwantonono, Sungkoro & Surja (EY)	3 rd Period	Danil Setiadi Handaja	3 rd Period	10,000,000



PUBLIC ACCOUNTANT

Year	Public Accountant Firms	Periods of Public Accountant Firm	Name of Public Accountant/Signing Partner	Periods of Public Accountant	Fees* (In Rp thousand)
2016	Purwantono, Sungkoro & Surja (EY)	2 nd Period	Danil Setiadi Handaja	2 nd Period	7,850,000
2015	Purwantono, Sungkoro & Surja (EY)	1 st Period	Danil Setiadi Handaja	1 st Period	7,330,000

*) Fee including OPE & VAT Details of Fees are presented on the Fees of Audit Services and Other Services' Table
 **) The accounting firm's name change became effective as of May 13, 2024.

Auditor Fee Information

In connection with our audit of the consolidated financial statements for the year ended 31 December 2024, the following fees were paid or are payable to PwC Indonesia and other PwC Firms located outside of Indonesia:

Nature of Fees were paid or are payable to PwC	Amount (in Rp before VAT)
Financial Statement Audit <ul style="list-style-type: none"> Audit of the consolidated financial statements of PT Bank Mandiri (Persero) Tbk for the fiscal year ended 31 December 2024. Audit of the financial statements of PT Bank Syariah Indonesia Tbk, PT Mandiri Capital Indonesia, PT Mandiri Sekuritas, Bank Mandiri Hong Kong Branch, Bank Mandiri Shanghai Branch, and Bank Mandiri Singapore Branch (Subsidiaries and Overseas Branches of PT Bank Mandiri (Persero) Tbk) for the fiscal year ended 31 December 2024. Audit of the financial statements of PT Bank Syariah Indonesia Tbk (a Subsidiary of PT Bank Mandiri (Persero) Tbk) for the six-month period ended 30 June 2024. 	30,533,356,306
Audit-Related Services, review of the financial statements of PT Bank Mandiri (Persero) Tbk and its controlled subsidiaries included in the consolidated financial statements for the fiscal year ended 31 December 2024.	5,219,851,802
Other services provided to PT Bank Mandiri (Persero) Tbk and its controlled subsidiaries included in the consolidated financial statements for the fiscal year ended 31 December 2024.	3,141,413,170
TOTAL	38,894,621,278

Audit Opinion

Opinions on the results of the 2015-2024 Financial Year Financial Statements are as follows:

Year	Opinion of Financial Statements
2024	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2023	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2022	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2021	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.



PUBLIC ACCOUNTANT

Year	Opinion of Financial Statements
2020	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2019	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2018	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2017	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2016	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.
2015	The Consolidated Financial Statements present fairly without modification (previously unqualified) in accordance with Indonesian Financial Accounting Standards.

Relationship among Bank Mandiri, Public Accountants, and Regulators

Bank Mandiri maintains a collaborative and transparent relationship with Public Accountants and regulators while adhering to relevant legal and regulatory provisions. To ensure the quality of the audit process, the Audit Committee and Internal Audit oversee the work conducted by the assigned Public Accountants.

The Public Accountants communicate the audit plan for Bank Mandiri's financial statements to the Audit Committee, including details on the audit methodology and sample selection. This information is also shared with Internal Audit to facilitate coordination. Throughout the audit process, regular discussions are held to review audit progress, findings, and any other significant matters, including findings related to internal controls.

The Audit Committee periodically monitors the performance of Public Accountants through meetings attended by relevant Directors. These meetings also focus on discussing and following up on audit findings reported by the Public Accountant Firm. This close coordination ensures that the audit process is thorough, effective, and delivers comprehensive results.

INTERNAL CONTROL SYSTEM



Internal control system serves to manage and control the risks properly so as to create sound and safe operations. This component covers policies and procedures across all operational functions that aim to protect the Bank's assets. The implementation of internal control is designed to achieve an accurate and reliable financial information, the effectiveness and efficiency in operation, as well as the compliance with the applicable laws and regulations.

The Internal Control System (SPI) is a control mechanism established by the Board of Directors with the approval of the Board of Commissioners on an ongoing basis with the aim of maintaining and securing the Bank's assets, ensuring the availability of accurate, comprehensive, efficient, and timely reports, improving compliance with regulation, legislation, and internal policies and provisions, reducing financial impacts/losses, irregularities including breach/fraud, and violations of the prudential aspects, improving organizational effectiveness and cost efficiency, and improving risk culture effectiveness in the organization comprehensively. The implementation of SPI in the Company refers to the Internal Control Policy (KICN).

As a process carried out by all levels of the Bank, SPI is applied in determining strategies throughout the organization and is designed to be able to identify the possibility of an event that can affect

the company, manage risks to remain within the tolerance limit (risk appetite), to provide adequate confidence in achieving the Bank objectives.

Control Objectives

The objectives of effective SPI implementation are grouped into 4 (four) main objectives as follows:

1. Compliance Objectives

To ensure that all business activities of the Bank have been carried out in accordance with the prevailing laws and regulations, both the provisions issued by the Government, the Banking Supervisory Authority, the Capital Market Authority as well as the Bank's internal policies, provisions, and procedures.

2. Purpose of Information

To provide accurate, complete, timely and relevant information needed in making appropriate and accountable decisions, including financial and non-financial reporting needed by internal and external parties of the Bank.



INTERNAL CONTROL SYSTEM

3. Operational Objectives

To increase effectiveness and efficiency in using assets and other resources and protect the Bank from the risk of losses including those caused by fraud events.

4. Risk Culture Objectives

To identify weaknesses and assess deviations early and reassess the reasonableness of existing policies and procedures within the Bank on an ongoing basis.

Management Oversight and Control Culture

The control environment shows the overall commitment, behaviour, concern and measures taken by the Board of Directors and Board of Commissioners of Bank Mandiri in carrying out operational activities. The Board of Commissioners is responsible for ensuring that the Board of Directors has monitored the effectiveness of SPI implementation. The Board of Commissioners plays an active role in ensuring improvements to the Company's issues that can reduce the effectiveness of SPI.

The Board of Directors is responsible for establishing internal control policies and strategies and procedures. The Board of Directors is also responsible for monitoring the adequacy and effectiveness of the SPI. The Board of Commissioners and Board of Directors are responsible for improving work ethics and high integrity and creating an organizational culture that emphasizes all employees the importance of applicable internal control at Bank Mandiri.

Supervision by management is carried out through the establishment of a control culture through the stipulation of policies and practices of human resources, as follows:

1. Bank has written policies and procedures regarding human resources, including recruitment, career path, payroll and remuneration system, as well as employee coaching and development.
2. The Bank evaluates the performance, competence and application of cultural values by employees on a regular basis, the results of which become the basis for employee assignment and placement.
3. The Bank has an adequate organizational structure and reflects the field of duties and responsibilities established in accordance with applicable regulations.
4. The Bank has a written policy regarding the provisions and procedures for changing the organizational structure.
5. The management of the Bank is carried out by referring to the principles of Good Corporate Governance.
6. The Bank's decision-making is determined in the Board of Directors meeting.
7. The decision-making process is carried out in a bottom-up and top-down manner.
8. The Bank establishes policies aimed at preventing opportunities to commit irregularities or violations of the precautionary principle.
9. The Bank applies the principle of transparency hence employees can communicate to the relevant management about any issues that occur in the Bank's operational activities.
10. The entire process of recruitment, development and career path is carried out taking into account the competence of employees.
11. Management assigns and places employees based on job exposure, level of knowledge, ability, mastery of technical competence and application of behavior and results of employee performance assessment.
12. The Board of Directors establishes a corporate culture that reflects the values underlying the conduct of the entire Bank's levels.
13. All levels of the Bank are required to have integrity and uphold ethical values.
14. Management becomes a role model, always increases the engagement level of all employees and has a high personal commitment to the development of a sound Bank.



INTERNAL CONTROL SYSTEM

15. Management is obliged to improve an effective risk culture and ensure that it is inherent at every level of the organization.

For the oversight of the Board of Directors and control culture, the Bank sets strategies & objectives as requirements for an effective event identification, risk assessment and risk response process, consisting of:

1. Strategic Objectives, the high-level targets and in line with the Bank's vision and mission.
2. Operational Objectives, the derivative goals and strategic objectives at the operational level (activities, work units and others).

The Bank has standard procedures for targets setting in accordance with the vision, mission and risk appetite.

Risk Recognition and Assessment

The Board of Directors identifies events that could potentially affect the Bank's ability to implement strategies and achieve targets effectively. The identification is carried out on events that are expected to have a negative impact (risk) that require the Bank's assessment and response. Identification is also carried out on events that are expected to have a positive impact which is an opportunity for the Board of Directors in developing strategies to achieve the Bank's goals.

In identifying potential events, the Board of Directors considers all aspects of the organization.

Risk assessment is a series of actions starting from the identification, analysis and measurement of the Bank's risk to achieve the set targets. Risk assessment is carried out on all types of risks inherent in each process/activity that has the potential to harm the Bank.

The Bank has a written risk management policy, which is determined by the Board of Directors and approved by the Board of Commissioners.

Risk assessment is carried out by identifying the risks appetite, setting limits and its risk control techniques, assessing risks that can be measured (quantitative) and those that cannot be measured (qualitative), as well as against risks that can be controlled and cannot be controlled, taking into account their costs and benefits. The risk assessment methodology is a benchmark for creating risk profiles in the form of data documentation that can be initiated periodically. Furthermore, the Bank must decide whether to take these risks or not, by reducing certain business activities.

Internal control needs to be reviewed appropriately in the event that there are risks that have not been controlled, both previously existing risks and newly emerging risks. The implementation of the review includes conducting continuous evaluations of the influence of any changes in the environment and conditions, as well as the impact of achieving targets or the effectiveness of internal control in the Bank's operational and organizational activities.

The Board of Directors establishes measures to respond to risks based on an assessment of the risks and relevant controls.

Control and Separation of Functions Activities

Control activities include control activities and segregation of duties, with the following description:

1. Control Activities

Control activities engage all levels of the Company, which includes planning, setting policies and procedures, implementing controls and early verification processes to ensure that policies and procedures have been consistently adhered to, and are activities that cannot be separated from every function or activity of



INTERNAL CONTROL SYSTEM

the Bank on a daily basis. Control activities are implemented at all levels of functions according to the Bank's organizational structure, which includes:

a. Review by the Board of Directors (Top Level Review)

The Board of Directors periodically requests explanations (information) and operational performance reports from the Head of the Work Unit in order to review the realization results compared to the targets that have been set. Based on the review, the Board of Directors immediately detects problems, such as control weaknesses, financial statement errors or other irregularities (fraud).

b. Functional Review

This review is carried out by Internal Audit Unit at the time of audit or in the process of reporting to the regulator, which includes:

- i) Review the risk assessment (risk profile report) produced by the Risk Management Unit.
- ii) Analyzing operational data, both data related to risk and financial data, namely verifying details and transaction activities compared to outputs (reports) produced by the Risk Management Unit.
- iii) Review the realization of the implementation of work plans and budgets made by each work unit (Group/Branch), in order to:
 - » Identifying the causes of significant deviations.
 - » Sets the requirements for corrective actions.

c. Control of information systems

- i) The Bank carries out verification of the accuracy and completeness of transactions, as well as the implementation of authorization procedures in accordance with applicable regulations.
- ii) The Bank carries out IT control measures to produce systems and data to maintain confidentiality and integrity and support the achievement of the Company's objectives.
- iii) Control of information systems includes:
 - » Control over data centre operations (databases), procurement systems, development and maintenance of systems/applications. Such control is applied to servers, and user work stations, as well as networks.
 - » Application control is applied to the program used by the Company in processing transactions and to ensure the availability of an effective audit process and to check the correctness of the audit process.

d. Physical controls

- i) Physical asset control is carried out to ensure the implementation of physical security of the Bank's assets.
- ii) Physical asset control includes securing assets, records and documentation, as well as limited access to application programs.
- iii) The Bank must check the value of assets (appraisal) periodically.

e. Documentation

- i) The Bank formalizes and documents all policies, procedures, systems and work standards adequately.
- ii) All policies, procedures, operational systems and accounting standards are updated regularly to describe actual operational activities, and must be informed to the Bank's officials and employees.



INTERNAL CONTROL SYSTEM

- iii) Upon request, documents are always available for the benefit of internal auditors, external auditors and the Banking Supervisory Authority.
- iv) The Internal Audit Unit assesses the accuracy and availability of these documents when conducting routine and non-routine audits.
 - » assessment of the adequacy of credit documentation and monitoring of debtors after credit disbursement.
 - » other business activities that may cause conflicts of interest.
 - » independence of the risk management function at the Bank.

2. Segregation of Duties

- a. The separation of functions is intended for everyone in his/her position to not have the opportunity to commit and hide errors or deviations in the performance of his/her duties at all levels of the organization and all steps of operational activities.
- b. The organizational structure is made by separating the functions of recording, audit, operational and non-operational (segregation of duties), hence to create a system of dual control, dual custody and avoid duplication of work in every activity and avoid conflicts of interest.
- c. In carrying out the separation of functions, the Bank takes measures, including:
 - i) Establish certain functions or tasks in Tte Bank that are separated or allocated to several people in order to reduce the risk of manipulation of the Bank's data/information or misuse of the Bank's assets.
 - ii) Such separation of functions is not limited to front and back-office activities, but also in the control against:
 - » approval of the expenditure of funds and the realization of expenses.
 - » customer account and bank owner's account.
 - » transactions in the Bank's books.
 - » providing information to the Bank's customers.

- d. Directors and Employees have an adequate job description that contains functions, duties, authorities and responsibilities.
- e. The Board of Directors and Employees are prohibited from concurrently holding positions in the Bank's internal environment that can cause conflicts of interest.

Accountancy, Information and Communication Systems

1. Accounting System

- a. The Bank has written accounting policies that meet the generally accepted accounting principles.
- b. The Bank Accounting System includes methods and records in order to identify, group, analyse, classify, record/post and report all transactions and activities of the Bank.
- c. The Accounting System must be applied consistently and persistently to all Bank transactions.
- d. The Bank is obliged to reconcile the accounting data with the management information system every month. The results of the reconciliation are documented in an orderly manner.
- e. Every Work Unit responsible for recording every transaction must record the transaction immediately, accurately, and carefully, and conduct control and monitoring processes to:
 - Review that each transaction has been recorded in the appropriate ledger.
 - Review that each ledger corresponds accurately to its details.



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- Resolve any outstanding accounts that have not been recorded in the appropriate ledger (temporary/holding accounts) promptly.
- f. Every Work Unit that uses forms or worksheets must use standardized forms or worksheets containing appropriate security elements and supported by adequate documentation.

2. Information

- a. The Bank has an Information System that must be able to provide business activities, financial condition, risk management implementation, fulfillment provisions report to support Board of Directors and Board of Commissioners duties.
- b. The internal control system at least includes the provision of a reliable/adequate information system regarding all functional activities of the Bank, particularly functional activities that are significant and have a high potential for risk. Such information systems, including electronic data storage and use systems, must be guaranteed its security, monitored by independent parties (internal auditors) and supported by adequate contingency programs.
- c. The Bank ensures that information security is carried out effectively hence able to maintain the confidentiality, integrity and availability of information.

3. Communication

- a. The Bank has a communication system that is able to provide information to all stakeholders (interested parties) both internal and external, such as the Banking Supervisory Authority, external auditors, shareholders and customers of the Bank.
- b. The Internal Control System ensures that there is an effective communication channel hence the Management and Employees understand and comply with applicable policies and procedures in carrying out their duties and responsibilities.

- c. Management organizes effective communication channels/lines hence the necessary information is affordable to interested parties. This requirement applies to any information, both regarding established policies and procedures, risk exposure and actual transactions, as well as on the Bank's operational performance.

Monitoring Activities and Correcting Deficiencies

The Board of Directors continuously monitors the overall effectiveness of the implementation of SPI including but not limited to the effectiveness and security in the use of IT, where in its implementation the Board of Commissioners ensures that the Board of Directors has carried out proper monitoring.

Monitoring of the Company's main risks is part of the Company's daily activities including periodic evaluations, both by the Work Unit, Compliance Unit, Risk Management Unit, and Internal Audit Unit.

Related work units continuously monitor the adequacy of SPI related to changes in internal and external conditions and increase the capacity of the SPI hence its effectiveness can be improved. Meanwhile, if there are weaknesses in the SPI, both identified by the Work Unit (risk taking unit), Internal Audit Unit and other parties, it is immediately reported to the Management, and significant matter are also reported to the Board of Commissioners.

Compliance with SEOJK No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Commercial Banks

SPI consists of 5 (five) components that are interrelated with each other and are effectively applied by all levels of organization in the Company in order to achieve the Company's objectives. The SPI component implemented by the Bank refers to the provisions of the Regulator



INTERNAL CONTROL SYSTEM

and considers the principles/practices of internal control that apply internationally (international best practices).

The Internal Control System consists of 5 components that are interrelated with each other and determine the effectiveness of their application, namely:

1. Oversight by Management and a Control Culture
2. Risk Identification and Assessment
3. Control Activities and Separation of Functions
4. Accounting, Information, and Communication Systems
5. Monitoring Activities and Deviation Correction Actions

Evaluation of Internal Control System Implementation

The Board of Directors is responsible for the implementation of a reliable and effective SPI and has an obligation to improve an effective risk-aware culture and is obliged to ensure that it is inherent at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in improving the effectiveness of SPI on an ongoing basis related to operational implementation in achieving the targets set by the Company. Internal Audit conducts periodic reviews and audits on all activities in the Work Unit and Subsidiaries.

The results of the evaluation are submitted to the Board of Directors for follow-up and monitoring of its implementation to ensure that the SPI has performed effectively. The Board of Commissioners, particularly through the role of the Audit Committee, plays an active role in evaluating SPI by reviewing the results of the evaluation by the Internal Audit. Based on the evaluation that has been carried out during 2024, the results of SPI system at Bank Mandiri is adequate.

Effectiveness of Internal Control System

Internal Control System consisting of 5 components as mentioned above, each other is interrelated and determines the effectiveness of SPI implementation in the Company.

The Management is responsible for the implementation of a reliable and effective Internal Control System and is obliged to improve an effective risk culture and to ensure that it is inherent at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in improving the effectiveness of the Internal Control System on an ongoing basis related to the implementation of the Company's operations in achieving the targets set by the Company. The results of the evaluation are submitted to management for follow-up and the implementation is monitored to ensure the Internal Control System is performed effectively.

The Management believes that the internal control system has been performing effectively, however improvements remain needed in line with the development and complexities of business.



COMPLIANCE FUNCTION



Bank Mandiri's Compliance Function serves as a proactive measure to ensure that the Bank's policies, procedures, systems, and business activities comply with prevailing laws and regulations. Compliance Function also ensures adherence to commitments made to regulators and other supervisory authorities.

As Bank Mandiri's business grows and technology advances rapidly, the Bank faces increased challenges in managing compliance risks. These challenges necessitate preventive measures to minimize violations of internal regulations and applicable laws.

With all transactions now technology-driven, Bank Mandiri is required to act swiftly and collaboratively to enhance its systems and strategies to meet societal needs effectively. Proper and timely management of compliance risks, in alignment with the latest risk management practices, helps to mitigate risks at an early stage. Addressing these exposures requires a robust compliance function to prevent fraud and potential financial losses to the Company.

Bank Mandiri implements its compliance function by referring to OJK Regulation No. 46/POJK.03/2017 on the Implementation of the Compliance Function for Commercial Banks. Bank Mandiri has established compliance policies and standard procedures that outline the roles and responsibilities of the Compliance Unit (SKK) in performing its compliance functions.

Organizational Structure of Compliance Functions

Organizations that carry out compliance functions are regulated in Bank Mandiri's Compliance Policy which is further elaborated in detail in the Standard Compliance Procedures. The organization consists of:

1. Director in charge of the Compliance Function
2. Compliance Unit

Director In Charge of the Compliance Function

The Director who oversees the Company's Compliance Function is Mr. Agus Dwi Handaya as Director of Compliance & HR.



COMPLIANCE FUNCTION

Compliance Unit

The Compliance & AML-CFT Group serves as the Work Unit responsible for the Compliance Function (SKK) at Bank Mandiri. This unit reports directly to the Director overseeing the Compliance Function. In its capacity as the Compliance Unit, the Compliance & AML-CFT Group fulfills the following requirements:

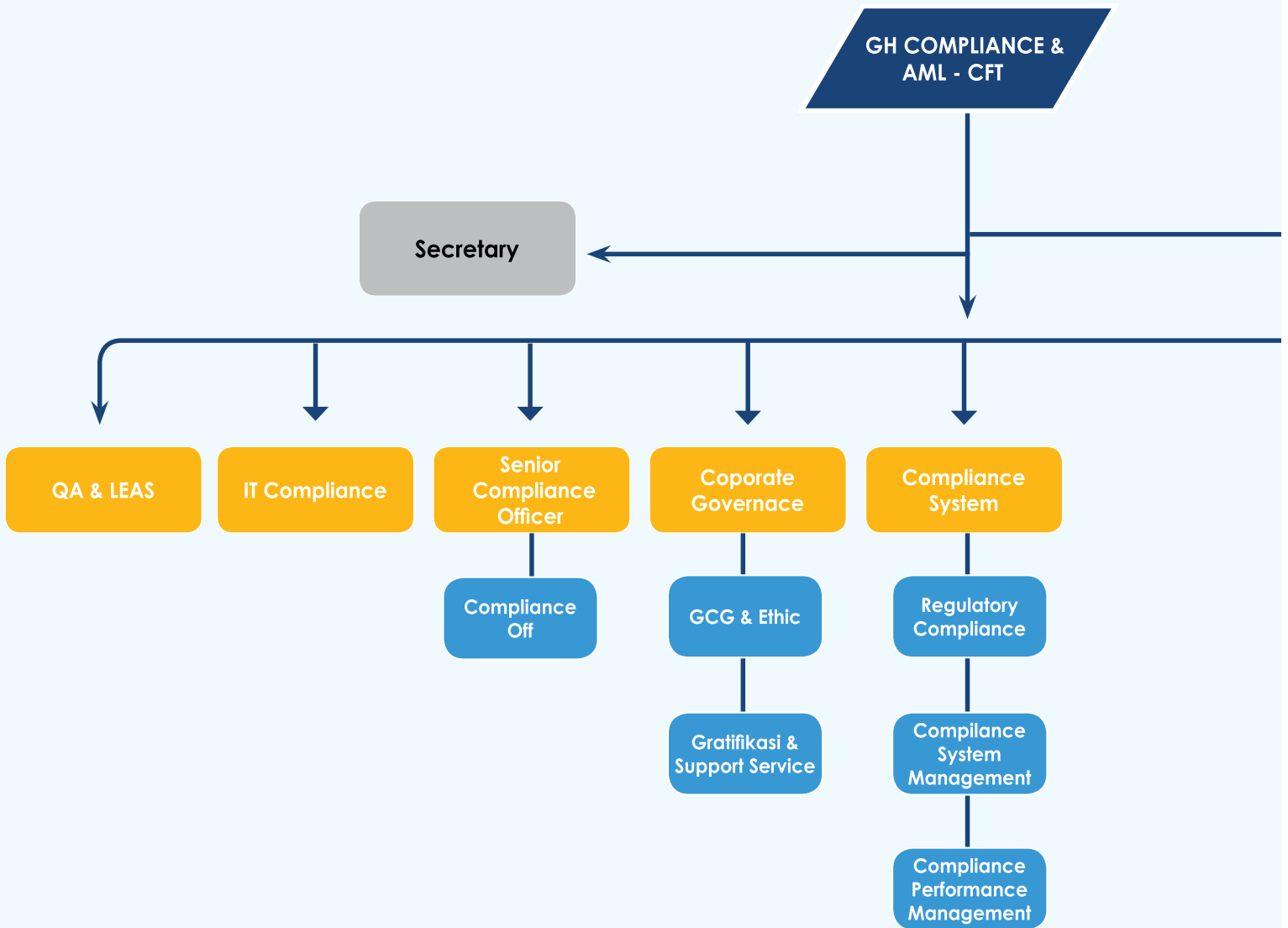
1. Independence.
2. Understanding the applicable provisions and laws and regulations.
3. Not performing other duties outside of the Compliance Function.
4. Have a high commitment to implement and develop a Compliance Culture.

In line with OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, the Compliance & AML-CFT Group also serves as the Integrated Compliance Unit (SKKT). Its role includes monitoring and evaluating the implementation of compliance functions across all Financial Services Institutions (LJK) that are part of the Mandiri Group financial conglomerate.



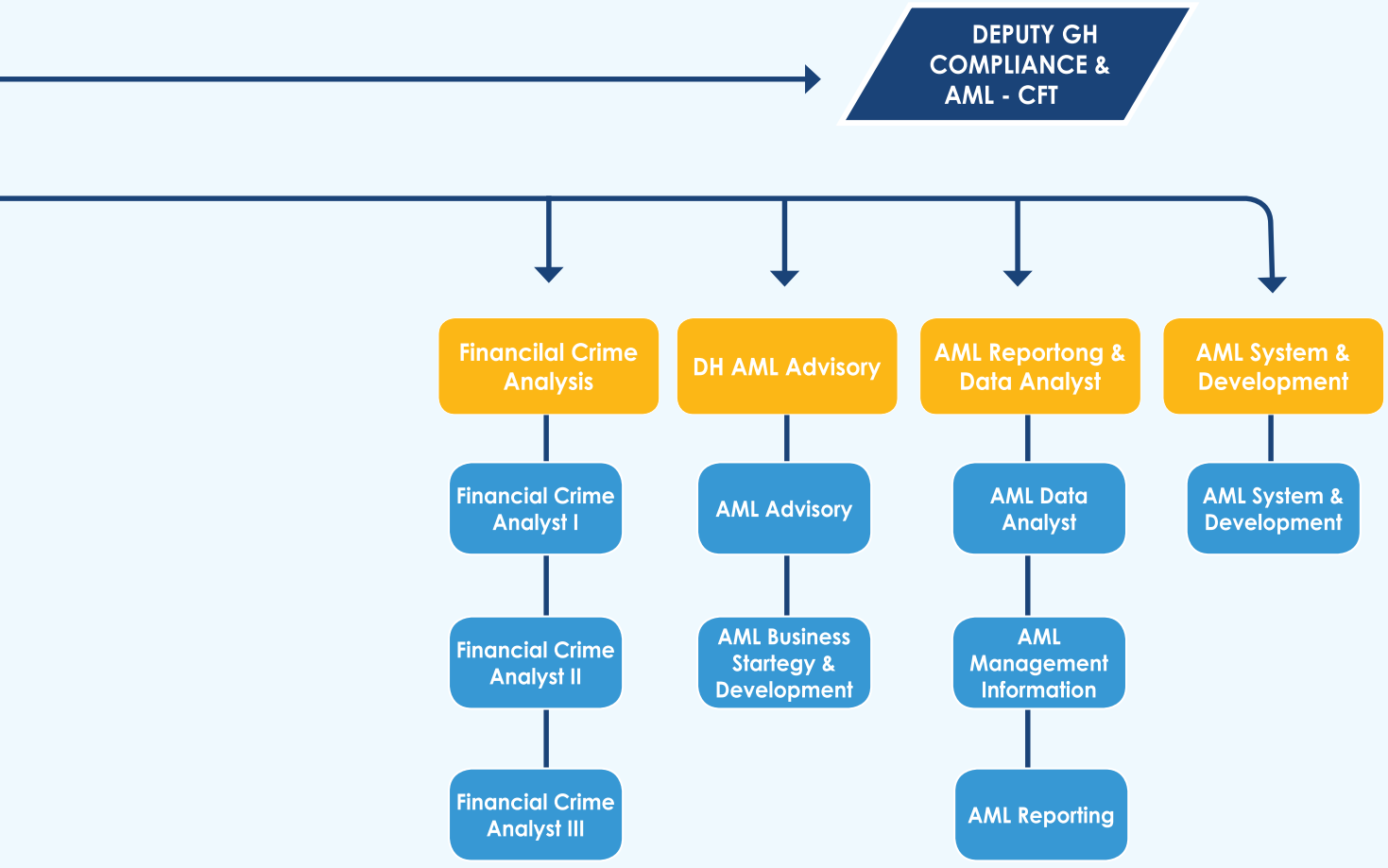
COMPLIANCE FUNCTION

To effectively execute its compliance functions, the Compliance & AML-CFT Group is structured into 5 (five) departments and 4 (four) functional units of Compliance Officers, organized as follows:





COMPLIANCE FUNCTION





COMPLIANCE FUNCTION

Profile of Head of Compliance Function

The Bank's Compliance Unit is led by the Head of Compliance Unit. The appointment and/or dismissal of the Head of Compliance Unit refers to the Bank's Compliance Policy and is reported to the Regulator.

Bank Mandiri has appointed Juliser Sigalingging as Compliance & AML- CFT Group Head based on the Board of Directors Decree No. KEP.DIR/HC.459/2020 dated 4 March 2020 regarding the Appointment and Assignment of Employee Positions.

Profile of Compliance & AML-CFT Group Head



**JULISER
SIGALINGGING**
Group Head
Compliance & AML-
CFT

Age : 53 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background

- Bachelor degree in Accounting Economics from University of Sumatera Utara (1996).
- Master degree in Financial Management from University of Satyagama (2000).

Professional Background

- Group Head of Compliance & AML CFT Group (2020).
- Chief Auditor of retail audit group (2015).
- PIC Chief Auditor of Retail Audit Group (2015).

Compliance Functions Duties and Responsibilities

The duties and responsibilities of the Compliance & AML-CFT Group Head in carrying out compliance functions, in general are as follows:

1. Developing measures to support the creation of a Compliance Culture in all business activities of the Bank at every level of the organization.
2. Identifying, measuring, monitoring, and controlling Compliance Risk by referring to Financial Services Authority regulations regarding the Implementation of Risk Management for Commercial Banks.
3. Carrying out assessment and evaluation on the effectiveness, adequacy and suitability of policies, stipulations, systems and procedures of the Bank with the prevailing laws and regulations.
4. Reviewing and/or providing recommendations to update and refine the policies, regulations, systems and procedures of the Bank to be in accordance with Bank Indonesia regulations and prevailing laws and regulations.
5. Making efforts to ensure the policies, stipulations, systems and procedures, as well as the Bank's business activities are in accordance with the OJK regulations and prevailing laws and regulations.



COMPLIANCE FUNCTION

Compliance Function Capacity Building

The following are trainings and education participated by the staffs of Compliance Unit during 2024.

No.	Date	Employee Education and Development
1	9 January 2024	PRE WORK MEETING COMPLIANCE & HR DIRECTOR
2	17 January 2024	NUTRIENT TO KEEP GOING ODP
3	19 January 2024	WORK MEETING COMPLIANCE & HR DIRECTOR
4	30 January 2024	REFRESHMENT OF SMR LEVEL 5: APPLICATION OF ENTERPRISE RISK MANAGEMENT IN ACHIEVING SUSTAINABLE BANK
5	12 February 2024	FINDING A JOB ON LINKEDIN
6	12 February 2024	INFOGRAPHICS DESIGN
7	15 February 2024	WEBINAR LEGAL SERIES
8	1 March 2024	RECORD OF PROCESSING ACTIVITY (ROPA)
9	15 March 2024	E-LEARNING IT SECURITY & RISK AWARENESS
10	20 March 2024	SPARK AND TAD MANAGEMENT POLICY SOCIALIZATION TRAINING
11	3 April 2024	MEANINGFUL WORK/IMPACTFUL GROWTH
12	4 April 2024	MANDATORY E-LEARNING IT SECURITY AWARENESS LEVEL 1 (FOUNDATION)
13	5 April 2024	MANDATORY E-LEARNING IT SECURITY AWARENESS LEVEL 3 (SENIOR LEADERS)
14	17 April 2024	KOPRA BY MANDIRI SOLUTION
15	19 April 2024	MANDIRI INNOVATION EXPERIENCE
16	24 April 2024	NATIONAL TRAINING FOR MANDIRI BEST EMPLOYEE (MBE) YEAR 2024
17	26 April 2024	MANDATORY E-LEARNING IT SECURITY AWARENESS LEVEL 2 (LEADERS)
18	26 April 2024	WEBINAR PDP X POPCORN (POLICY & PROCEDURE CORNER): INTERNAL RULES ON PERSONAL DATA PROTECTION
19	20 May 2024	SDP
20	27 May 2024	DIRECTIVE FOR COMPLIANCE & HR ASPECT ON MANAGEMENT OF SALES OFFICERS
21	3 June 2024	UNDERSTANDING THE PERSONAL DATA PROTECTION ACT



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
22	5 June 2024	IDENTIFYING SUSPICIOUS FINANCIAL TRANSACTIONS & DETERMINING INDICATIONS OF THE UNDERLYING CRIMINAL OFFENSE
23	10 June 2024	STRATEGIC BUSINESS LEADERS - LEADING FOR IMPACT
24	20 June 2024	MANDIRI AUCTION
25	24 June 2024	CERTIFIED INFORMATION PRIVACY MANAGER + 1 EXAM
26	27 June 2024	HOW TO MAKE CREATIVE THINKING A HABIT
27	27 June 2024	HOW TO USE NEGOTIATION JIU JITSU TO RESOLVE CONFLICTS AND PERSUADE
28	27 June 2024	LEADERSHIP FOUNDATIONS
29	27 June 2024	LIGHTROOM CC: PRESETS BUNDLE
30	27 June 2024	YOUR MONEY OR YOUR LIFE: TRANSFORMING YOUR RELATIONSHIP WITH MONEY AND ACHIEVING FINANCIAL INDEPENDENCE
31	28 June 2024	BUILD YOUR TEAM'S AGILITY AND RESILIENCE
32	28 June 2024	COMMUNICATION TIPS
33	28 June 2024	COMPASSIONATE LEADERSHIP
34	28 June 2024	CREATIVE WITH POWERPOINT
35	28 June 2024	STRATEGIC AGILITY
36	29 June 2024	LEARNING DESIGN THINKING
37	1 July 2024	MANDATORY E-LEARNING_PENGADAAN BARANG DAN JASA
38	1 July 2024	SIMPLE HABITS FOR COMPLEX TIMES (GETABSTRACT SUMMARY)
39	1 July 2024	TIME MANAGEMENT TIPS: COMMUNICATION
40	2 July 2024	STRATEGIES FOR YOUR FIRST 90 DAYS IN A NEW JOB
41	2 July 2024	TRAINING & REFRESHMENT ON ISO 37001:2016 ANTI-BRIBERY MANAGEMENT SYSTEM (\$MAP)
42	2 July 2024	MPM EXECUTIVE - STRATEGIC PEOPLE REVIEW BOD-1
43	5 July 2024	POWERPOINT ESSENTIAL TRAINING (MICROSOFT 365)
44	9 July 2024	COMMUNICATION FOUNDATIONS
45	9 July 2024	DRIVING YOUR OWN ENGAGEMENT AT WORK
46	9 July 2024	HOW TO BE AN ADAPTABLE EMPLOYEE DURING CHANGE AND UNCERTAINTY
47	9 July 2024	INVEST IN YOU: PERSONAL AND PROFESSIONAL DEVELOPMENT TIPS
48	10 July 2024	FINANCE FOUNDATIONS: RISK MANAGEMENT
49	15 July 2024	PMS TALKS 2024 : PMS INDIVIDUAL ENHANCEMENT



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
50	17 July 2024	MANDIRIAN GO DIGITAL 2024 PROGRAM
51	18 July 2024	REDESIGNING LEARNING JOURNEY ODP & SDP
52	23 July 2024	PDP GOOD PRACTICE
53	25 July 2024	"ENHANCING THE ACTIVE ROLE OF BANKS IN PREVENTING TRADE-BASED MONEY LAUNDERING (TBML)"
54	29 July 2024	IMPLEMENTING THE PERSONAL DATA PROTECTION ACT IN THE BANKING INDUSTRY
55	29 July 2024	INTERNAL PROVISIONS ON PERSONAL DATA PROTECTION
56	29 July 2024	MANDATORY E-LEARNING FOR BANK MANDIRI CUSTOMER PROTECTION
57	1 August 2024	CERTIFICATION FOR RISK MANAGEMENT LEVEL 5 TRAINING
58	5 August 2024	PALM OIL & CPO INDUSTRY EXPERTISE TRAINING
59	8 August 2024	CREDIT LEGAL
60	8 August 2024	SUSTAINABILITY: CARBON TRADING & CARBON MARKET
61	12 August 2024	INDUSTRY EXPERTISE IN THE TELECOMMUNICATIONS SECTOR
62	12 August 2024	MANDIRI ADVANCED LEADERS PROGRAM (MALP) MODUL 1
63	14 August 2024	MANDIRIAN DNA
64	14 August 2024	PODCAST FRAUDTALK
65	14 August 2024	SOCIALIZATION ON MANDIRI SUBSIDIARIES MANAGEMENT PRINCIPLES GUIDELINE (MSMPG)
66	15 August 2024	TEST FOR RISK MANAGEMENT LEVEL 5 CERTIFICATION
67	16 August 2024	LEADERSHIP TALK: "EMPOWERING EXCELLENCE: UNLEASHING POTENTIAL TO ACHIEVE MARKET DOMINANCE WITH M-DNA"
68	19 August 2024	2024 PRE RETIREMENT TRAINING 2024
69	27 August 2024	MPM MASTERY - MASTERCLASS
70	30 August 2024	MANDATORY E-LEARNING DRIVING SUSTAINABLE CHANGE
71	2 September 2024	INSTRUCTOR CANDIDATE METHODOLOGY TRAINING
72	2 September 2024	ISO 37001:2016 SURVEILLANCE - ANTI-BRIBERY MANAGEMENT SYSTEM (SMAP)
73	5 September 2024	UTILIZATION AND OPTIMIZATION OF BANK MANDIRI'S FIXED NON-CURRENT ASSETS
74	9 September 2024	HOW TO FIND SALES LEADS
75	9 September 2024	INVESTING IN HUMAN SKILLS IN THE AGE OF AI
76	10 September 2024	EXCEL: MANAGING AND ANALYZING DATA



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
77	10 September 2024	SALES GENERALIS
78	11 September 2024	MANDATORY E-LEARNING OF COMPLIANCE TEST 2024
79	3 October 2024	INDUSTRY EXPERTISE OF NEW AND RENEWAL ENERGY
80	10 October 2024	MANDIRI LEARNING FESTIVAL 2024 (HYBRID)
81	11 October 2024	E-LEARNING OF ANTI FRAUD STRATEGY
82	17 October 2024	ANTI FRAUD STRATEGY
83	21 October 2024	MANDIRI ADVANCED LEADERS PROGRAM (MALP) MODUL 2
84	25 October 2024	BUILDING TRUST
85	27 October 2024	HOW TO WIN TRUST AND CONNECT MASTERFULLY
86	27 October 2024	WHY TRUST MATTERS WITH RACHEL BOTSMAN
87	28 October 2024	CREATING A CULTURE OF CONTINUOUS IMPROVEMENT
88	28 October 2024	OPERATIONAL EXCELLENCE FOUNDATIONS
89	28 October 2024	REFLECTING ON INNOVATION FUNDAMENTALS
90	28 October 2024	TEST FOR RISK MANAGEMENT LEVEL 4 CERTIFICATION
91	29 October 2024	GLOSSARY OF TERMS
92	29 October 2024	LEADING WITH INNOVATION IN THE AGE OF AI
93	29 October 2024	REFLECTING ON THE INNOVATION PROCESS
94	29 October 2024	REFLECTING ON THE ROLE OF LEADERS
95	29 October 2024	REFLECTING ON THEATERS OF INNOVATION
96	30 October 2024	LEADERSHIP & MANAGERIAL DEVELOPMENT PROGRAM
97	30 October 2024	TECHNICAL DEVELOPMENT PROGRAM
98	5 November 2024	SKILLS TO BUILD STRONGER WORK RELATIONSHIPS
99	6 November 2024	CERTIFICATION FOR RISK MANAGEMENT LEVEL 6 TRAINING
100	12 November 2024	CAPABLE TO BE A LEADER
101	13 November 2024	AKHLAK & MDNA
102	14 November 2024	COMPASSIONATE DIRECTNESS
103	14 November 2024	M-DNA IN ACTION VOL. 1 (BPK. SUNARTO)
104	14 November 2024	M-DNA IN ACTION VOL. 7 (BPK. JAN WINSTON TAMBUNAN)
105	14 November 2024	CERTIFICATION FOR RISK MANAGEMENT LEVEL 4 TRAINING



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
106	15 November 2024	CAPABLE OF DATA PROCESSING
107	16 November 2024	CAPABLE OF ADAPTING TO NEW ROLES
108	16 November 2024	CAPABLE TO BE A LEADER
109	16 November 2024	CAPABLE TO SELL
110	16 November 2024	CAPABLE TO PROVIDE SOLUTION
111	16 November 2024	CAPABLE TO COMMUNICATE
112	16 November 2024	CAPABLE TO LOOK PROFESSIONAL
113	17 November 2024	ARTICULATING YOUR VALUE
114	17 November 2024	IMPROVING YOUR CONFLICT COMPETENCE
115	18 November 2024	INTERNAL CONTROL OVER FINANCIAL REPORTING (ICOFR)
116	19 November 2024	REMITTANCE
117	22 November 2024	WELL-BEING LEARNING SERIES 2024
118	24 November 2024	TEAMWORK ESSENTIALS: STAND OUT AS A VALUABLE TEAM MEMBER
119	25 November 2024	ADAPTING LEADERSHIP TO BEHAVIORAL STYLES
120	25 November 2024	ASKING FOR AND GETTING WHAT YOU WANT
121	25 November 2024	TTT PDP SQUAD
122	28 November 2024	CREATIVE + WITH RADITYA DIKA: "UNLEASHING THE POWER OF IDEAS TO CREATE IMPACTFUL CONTENT"
123	28 November 2024	PRIVACY, GOVERNANCE, AND COMPLIANCE: DATA SHARING
124	29 November 2024	MASTER CLASS VOL.1 - THINK BIG & DELIVER BEYOND EXPECTATION
125	29 November 2024	M-DNA IN ACTION VOL. 2 (IBU FAUZIAH ANNA)
126	29 November 2024	M-DNA IN ACTION VOL. 2 (IBU FAUZIAH ANNA)
127	29 November 2024	M-DNA IN ACTION VOL. 6 (IBU CITRA AMELYA)
128	1 December 2024	MINDFUL APPROACHES TO DEFEAT DISTRACTION AND BUILD GREATER MENTAL RESILIENCE
129	3 December 2024	INTRODUCTION TO RISK MANAGEMENT
130	3 December 2024	LEADERSHIP REFLECTIONS INTERNALIZING THE 5 KEY CHARACTERISTICS OF MDNA
131	3 December 2024	REPUTATION RISK MANAGEMENT
132	5 December 2024	NATIONAL COMPLIANCE TRAINING AND AML, CFT & PF PREVENTION IN BANK MANDIRI'S FINANCIAL CONGLOMERATION
133	6 December 2024	TAX TRAINING TOWARD PSIAP IMPLEMENTATION IN 2025



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
134	10 December 2024	CYBERSECURITY AWARENESS: MALWARE
135	10 December 2024	INSIGHTS FROM A CYBERSECURITY PROFESSIONAL
136	10 December 2024	M-DNA IN ACTION VOL. 3 (BPK. BUDI PURWANTO)
137	10 December 2024	TECH SENSE
138	11 December 2024	ASSESSING AND IMPROVING STRATEGIC PLANS
139	11 December 2024	BUSINESS INNOVATION FOUNDATIONS
140	11 December 2024	MANAGERS AS MULTIPLIERS OF WELL-BEING
141	11 December 2024	OVERCOMING OBSTACLES TO LEADING WITH CONFIDENCE
142	11 December 2024	RISIKO RISK MANAGEMENT CERTIFICATION REFRESHMENT
143	12 December 2024	INNOVATOR'S JOURNEY - LET'S VALIDATE YOUR IDEA
144	15 December 2024	CONCEPT VISUALIZATION
145	17 December 2024	IMPLICATIONS OF IMPLEMENTING ELECTRONIC LAND CERTIFICATE REGULATIONS ON CREDIT COLLATERAL
146	19 December 2024	MDNA - CEO MESSAGE
147	19 December 2024	ORGANIZATIONAL THOUGHT LEADERSHIP
148	23 December 2024	BODY LANGUAGE SECRETS FOR POWERFUL PRESENTATIONS
149	23 December 2024	CREATING A COMMUNICATIONS STRATEGY
150	23 December 2024	CRITICAL THINKING AND PROBLEM SOLVING
151	23 December 2024	DESIGN THINKING AT WORK (GETABSTRACT SUMMARY)
152	23 December 2024	FROM COMPLIANCE TO CULTURE: A PSYCHOLOGICAL SAFETY FRAMEWORK FOR INCLUSION
153	23 December 2024	HOW TO MAKE STRATEGIC THINKING A HABIT
154	23 December 2024	HOW TO THINK STRATEGICALLY
155	23 December 2024	LEADERS AS CONTENT CREATOR – FRAUD RISK MANAGEMENT SYSTEM
156	23 December 2024	LEARNING FROM FAILURE
157	23 December 2024	NANO TIPS FOR AVOIDING LEADERSHIP MISSTEPS WITH ASHLEY HERD
158	23 December 2024	NANO TIPS FOR EFFECTIVE COLLABORATION WITH LORRAINE K. LEE
159	23 December 2024	NANO TIPS FOR GIVING AND RECEIVING FEEDBACK WITH LORRAINE K. LEE
160	23 December 2024	NANO TIPS FOR LEADING WITH POSITIVITY WITH LORRAINE K. LEE



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
161	23 December 2024	NANO TIPS FOR MANAGING UP WITH LORRAINE K. LEE
162	23 December 2024	QUICK SCRIPTS FOR DIFFICULT CONVERSATIONS
163	23 December 2024	THE COACHING HABIT (GETABSTRACT SUMMARY)
164	23 December 2024	UNLOCK YOUR TEAM'S CREATIVITY
165	23 December 2024	WORK ON PURPOSE
166	24 December 2024	ESG DISCLOSURES AND COMPLIANCE
167	24 December 2024	WHAT IS GRAPHIC DESIGN?
168	26 December 2024	BEGINNER SALES NANO TIPS WITH MILES CROFT
169	26 December 2024	CHANGE MANAGEMENT: ROADMAP TO PLANNING
170	26 December 2024	ESSENTIALS OF TEAM COLLABORATION
171	26 December 2024	FIVE LEARNING LESSONS FROM COGNITIVE SCIENCE
172	26 December 2024	GET READY FOR GENERATIVE AI
173	26 December 2024	NANO TIPS AND SHORTCUTS FOR USING EXCEL WITH KAT NORTON
174	26 December 2024	NANO TIPS FOR ADVANCING YOUR CAREER WITH SHO DEWAN
175	26 December 2024	NANO TIPS FOR DELEGATING AS A MANAGER WITH LORRAINE K. LEE
176	26 December 2024	NANO TIPS FOR ESTABLISHING AN ENTREPRENEURIAL MINDSET WITH ROSS SIMMONDS
177	26 December 2024	NANO TIPS FOR IMPROVING EMAIL COMMUNICATIONS WITH LISA BODELL
178	26 December 2024	NANO TIPS FOR POWERFUL LEADERSHIP STORYTELLING WITH CHRISTINA BLACKEN
179	26 December 2024	NANO TIPS FOR USING DIGITAL MARKETING TO GROW WITH ROSS SIMMONDS
180	26 December 2024	NANO TIPS ON HOW TO USE STORYTELLING FOR PROBLEM SOLVING WITH ASH RATHOD
181	26 December 2024	NANO TIPS TO ACCELERATE YOUR GOALS WITH SHADÉ ZAHRAI
182	26 December 2024	STRATEGIES FOR EFFECTIVE LEADERSHIP TEAMS
183	26 December 2024	THE POWER OF THE MINIMALIST ENTREPRENEUR
184	26 December 2024	THE PURPOSE EFFECT (GETABSTRACT SUMMARY)
185	26 December 2024	THINKING 101: HOW TO REASON BETTER TO LIVE BETTER (BOOK BITE)
186	26 December 2024	USING DATA SCIENCE TO HIRE EMPLOYEES
187	26 December 2024	WHAT TO DO WHEN THERE'S TOO MUCH TO DO (GETABSTRACT SUMMARY)
188	27 December 2024	CLOSING THE SEVEN POWER GAPS THAT LIMIT YOUR CAREER



COMPLIANCE FUNCTION

No.	Date	Employee Education and Development
189	27 December 2024	GOOD CORPORATE GOVERNANCE IN AGENCY COSTS IN THE INDONESIAN BANKING SYSTEM
190	27 December 2024	HOW TRUST WORKS: THE SCIENCE OF RELATIONSHIPS (BOOK BITE)
191	27 December 2024	MARIA GIUDICE: DESIGN LEADERSHIP IN BUSINESS
192	27 December 2024	M-DNA IN ACTION VOL. 3 (PAK BUDI PURWANTO)
193	27 December 2024	NANO TIPS FOR ASPIRING PRODUCT MANAGERS WITH CHERIE LUO
194	27 December 2024	NANO TIPS FOR BUILDING A CAREER IN CYBERSECURITY
195	27 December 2024	NANO TIPS FOR DEFINING YOUR PERSONAL BRAND WITH DIANA YK CHAN
196	27 December 2024	PRACTICE EXAM 2 FOR MICROSOFT AZURE FUNDAMENTALS (AZ-900)
197	28 December 2024	DATA VISUALIZATION: BEST PRACTICES
198	30 December 2024	ANTICIPATING THE FUTURE AS A LEADER
199	30 December 2024	BASILE STUDIO: DESIGNING TIMELESS RESTAURANTS
200	30 December 2024	BILL GEORGE ON SELF-AWARENESS, AUTHENTICITY, AND LEADERSHIP
201	30 December 2024	DEVELOPING A CRITICAL THINKING MINDSET
202	30 December 2024	HOW TO EVALUATE A JOB OFFER'S BENEFITS PACKAGE
203	30 December 2024	HOW TO THINK BETTER BY THINKING BACKWARDS
204	30 December 2024	HUMOR, SERIOUSLY: YOUR SECRET WEAPON IN BUSINESS (BOOK BITE)
205	30 December 2024	LEVERAGING AI FOR GOVERNANCE, RISK, AND COMPLIANCE
206	30 December 2024	MANAGING PEOPLE - STEVE JOBS
207	30 December 2024	M-DNA IN ACTION VOL. 4 (BPK ALEXANDER DIPPO)
208	30 December 2024	M-DNA IN ACTION VOL. 5 (BPK. TRILAKSITO SINGGIH)
209	30 December 2024	NANO TIPS FOR NAVIGATING MENTORSHIP IN THE WORKPLACE WITH KRISTI KENNEBREW
210	30 December 2024	NANO TIPS ON HOW TO PIVOT YOUR CAREER WITH DIANA YK CHAN
211	30 December 2024	OPENAI API: INTRODUCTION
212	30 December 2024	PRACTICE EXAM 1 FOR MICROSOFT POWER PLATFORM FUNDAMENTALS (PL-900)
213	30 December 2024	SMALL LANGUAGE MODELS AND LLAMAFILE
214	30 December 2024	TALKING BOLDLY: WHEN INCLUSION MEETS POLITICS AT THE OFFICE
215	31 December 2024	A NEW WAY TO LEAD COMMAND CONTROL VS TRUST INSPIRE - STEPHEN M. R. COVEY
216	31 December 2024	THE FIVE TS OF GREAT COACHES - PART 1 - IT'S NOT (ONLY) ABOUT WINNING - HARVARD BUSINESS REVIEW
217	31 December 2024	WHAT DOES A LEADER DO - BARACK OBAMA
218	31 December 2024	WISE LEADERS NOT SMART LEADERS - JACK MA



COMPLIANCE FUNCTION

Compliance Policies and Standard Procedures

Bank Mandiri has established comprehensive compliance policies and standard procedures to guide all employees in fostering a strong Compliance Culture. These policies ensure that the Bank's activities consistently align with prevailing laws and regulations and adhere to the principle of prudence.

To maintain their relevance and effectiveness, the compliance policies and standard procedures are reviewed periodically, at least once a year, in accordance with the Bank's needs and any updates to relevant laws and regulations.

Bank Mandiri Compliance Policy

Bank Mandiri's Compliance Policy serves as a comprehensive guide for all employees to uphold and implement a strong Compliance Culture within the organization. The policy includes key components such as General Policy, Organizational Structure, Authority and Responsibility, Compliance Risk Management, Reporting, and Monitoring.

In addition, the Compliance Policy defines fundamental Compliance Principles, which consist of:

1. The Company always complies with prevailing laws and regulations and applies the principle of prudence in carrying out all its activities (mandatory).
2. The Board of Commissioners and Board of Directors are role models based on honesty and integrity hence the implementation of compliance becomes the Company's culture (starts from the top).
3. All levels of the Company are fully responsible for carrying out compliance in each of their respective activities.

Bank Mandiri Standard Compliance Procedures

The Standard Compliance Procedures provide in detailed the Compliance Policy, as a practical guide to implement the Compliance Function. The procedures cover key aspects such as Organization, duties, and responsibilities; Governance and compliance work programs; Execution of compliance functions; Compliance tools; Enhance the effectiveness of compliance functions; Identification and management of compliance risks; Mitigation strategies for compliance risks; as well as Collaboration between the Compliance Unit (SKK) and other key units, including the Internal Audit Unit (SKAI) and the Risk Management Unit (SKMR), particularly operational risk management.

The compliance function is implemented through Compliance Assurance Services (CAS), which include Supervisory services, Review/examination services, Consultation services, and Regulatory services.

Bank Mandiri Compliance Technical Guidelines

The Compliance Technical Guidelines outline the operational procedures and technical work processes for implementing the compliance function, serving as a detailed elaboration of the Standard Compliance Procedures.

To support the implementation of the integrated compliance function, Bank Mandiri has established the Mandiri Group Principle Guideline (MGPG) and the Mandiri Subsidiary Management Principles Guideline (MSMPG). These guidelines serve as a framework for ensuring effective and consistent compliance practices across the financial conglomerate.

As the Main Entity, Bank Mandiri requires all financial institutions within the Financial Conglomerate to adopt compliance policies aligned with Bank Mandiri's Compliance Policy.



COMPLIANCE FUNCTION

These policies are tailored to meet the specific regulatory requirements of each industry within the respective Financial Services Institutions (LJK). For Overseas Units, the compliance policies are adjusted to adhere to the laws and regulations applicable in the local jurisdiction.

Compliance Strategy 2024

To support the achievement of Bank Mandiri's vision in 2024, Bank Mandiri has established a compliance strategy so as to minimize the possibility of compliance risks and improve the compliance culture in each of the Bank's activities.

Compliance Function Work Programs in 2024

To support the improvement of the Compliance Culture, the following were efforts made by the Company:

1. Strengthening Compliance Infrastructure and Function Systems
2. Improvement of Compliance Culture
3. Improvement of Human Resources (HR) Competence
4. Improvement of Awareness of Compliance Culture
5. Compliance Risk Management
6. AML-CFT and PPPSPM Program Implementation
7. Implementation of Governance
8. Strengthening Integrated Governance
9. Reward & Punishment in the Implementation of Compliance Functions

Compliance Work Plan Implementation in 2024

1. Strengthening Compliance Function Infrastructure and Systems

The compliance infrastructure and systems currently in place at Bank Mandiri will be strengthened as follows:

- a. Reviewing and refining compliance policies, guidelines, and technical instructions.
- b. The management of digitalized and end-to-end integrated regulations is facilitated through the Integrated Policy and

Procedure System (IPPS), which includes Policy & Procedure Corner (Popcorn) as a module for publishing and disseminating internal and external regulations.

- c. To drive the implementation of the code of conduct and support the Anti-Fraud Strategy (SAF) program, the Bank has also established a whistleblowing policy and reporting mechanism known as the Whistleblowing System - Letter to CEO (WBS-LTC). The WBS-LTC aims to detect irregularities and/or acts or indications of fraud within Bank Mandiri, promote awareness and concern among all employees, and enhance the company's reputation in the eyes of stakeholders.

2. Improvement of Compliance Culture

As part of fostering a compliance culture, Bank Mandiri conducted a compliance testing program in Q3 2024 for all employees across the organization.

3. Improvement of Human Resources (HR) Competence

To improve the quality of human resources and implement competency standards in compliance, the Bank will conduct a Compliance Certification program at the national level, which will be attended by all employees of the Compliance Unit and Compliance Unit in the Work Unit.

4. Improvement of Awareness of Compliance Culture

As an effort to increase employee awareness on the importance of a Compliance Culture that can have an impact on compliance risk, the Bank conducts an awareness improvement program through the creation of a list of report obligations.

5. Compliance Risk Management

Compliance risk management is carried out regularly to minimize the occurrence of compliance risks. The compliance risk management process that has been carried out are:



COMPLIANCE FUNCTION

- a. Analysis of new provisions as a basis for preparing compliance risks and conducting prudential meetings with relevant work units to discuss the fulfilment of obligations for new regulations.
- b. Socialization of new provisions resumes to all employees through electronic media.

6. Implementation of APU, PPT and PPPSPM Programs

The risk of Money Laundering, Terrorism Financing, and/or Financing of the Proliferation of Weapons of Mass Destruction occurring through the Bank has increased in line with advancements in technology and public financial literacy. Concurrently, the heightened expectations from the Government and Regulators/Authorities regarding the implementation of AML, CTF, and PPPSPM programs in the Financial Services Sector, especially after Indonesia became a member of the Financial Action Task Force (FATF), have prompted Bank Mandiri to enhance its quality and commitment to optimizing risk-based implementation of AML, CTF, and PPPSPM programs in accordance with applicable laws and regulations as well as international best practices.

Throughout 2024, Bank Mandiri implemented a series of strengthening and execution measures for AML, CTF, and PPPSPM programs based on the five pillars of the AML, CTF, and PPPSPM program framework, which include:

- a. Active Oversight by the Board of Directors and Board of Commissioners
This was carried out through discussions and directives regarding the implementation of AML, CTF, and PPPSPM programs during Board of Directors and Board of Commissioners meetings.
- b. Policies and Procedures
This included reviewing and adjusting AML, CTF, and PPPSPM policies and procedures in line with the Bank's needs and prevailing regulations.

c. Internal Control Systems

This entailed evaluating and examining the adequacy and effectiveness of AML, CTF, and PPPSPM program implementation, including through internal audits, external audits, and control testing of KYC practices and compliance with AML, CTF, and PPPSPM reporting obligations.

d. Management Information Systems

This involved developing systems and applications to support AML, CTF, and PPPSPM program implementation, particularly to enhance the quality of the KYC process in online business relationship onboarding channels and improve the quality of AML, CTF, and PPPSPM reporting.

e. Human Resources & Training

This focused on enhancing employee competencies, particularly AML, CTF, and PPPSPM personnel, in implementing regulations and addressing current issues in AML, CTF, and PPPSPM through training, attachments, socialization, and refreshment programs.

Details of the AML, CTF, and PPPSPM programs implemented in 2024 are outlined in the Subsection on AML, CTF, and PPPSPM Program Implementation (page 909).

7. Implementation of Governance

As a form of Bank Mandiri's commitment and consistency in implementing Governance to maintain business continuity, Bank Mandiri makes continuous improvements to the implementation of Governance. To improve the implementation of Governance continuously, Bank Mandiri conducts a Governance self-assessment – bank only based on POJK No. 17 of 2023 and SEOJK No. 13/POJK.03/2017 concerning the Implementation of Governance for Commercial Banks.



COMPLIANCE FUNCTION

8. Strengthening Integrated Governance

The synergy of compliance with financial institutions in the Bank Mandiri Financial Conglomerate covers several subjects, including compliance risk management, the implementation of AML - CFT and the implementation of Integrated Governance

- a. In relation to the integrated compliance risk management process, the Bank will hold a discussion forum on the compliance risks of each Financial Conglomerate, and monitor the implementation of the Financial Conglomerate compliance function in the Financial Conglomerate through regular quarterly reporting.
- b. In relation to the implementation of the integrated AML, CTF, and PPPSPM programs, Bank Mandiri is fully committed to realizing risk-based AML, CTF, and PPPSPM program implementation with integrity within the Financial Conglomerate. This commitment is demonstrated by consistently providing assistance to subsidiaries in aspects such as Organization, Policies & Procedures, and Human Resources.
- c. In relation to the implementation of Integrated Governance, Bank Mandiri conducts a self-assessment of the implementation of Integrated Governance based on OJK Regulation No. 18/POJK.03/2014 and OJK Circular Letter No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates. This self-assessment is conducted twice a year (in the June and December periods) and involves all entities within the Bank Mandiri Financial Conglomerate.
- d. In relation to the implementation of Integrated Governance, Bank Mandiri urges Financial Service Institutions in Financial Conglomerate to participate in Good Corporate Governance assessment activities by independent parties, namely The Indonesian Institute for Corporate Governance (IICG) with the aim of improving the application of the principles of Good Corporate Governance in the Financial Conglomerate.

9. Reward & Punishment in the Implementation of Compliance Functions

In order to develop the compliance function, the Internal Control Score (ICS) parameter has been prepared as one of the components of the performance assessment of Bank Mandiri's work units related to the implementation and role of the compliance function in each work unit. The evaluation is expected to improve the quality of compliance culture implementation and compliance risk management in minimizing risks that may occur due to non-compliance with prevailing regulations.

Evaluation of Compliance Function Effectiveness

The activities and performance of the Compliance Function are evaluated annually by the Compliance Director to enhance its effectiveness and address any gaps for the upcoming year. The evaluation is conducted based on several criteria, including the Annual Work Plan, Key Performance Indicators (KPI), and Non-Key Performance Indicator (Non-KPI) Work Programs or Activities.

The KPI-based assessment focuses on four key aspects, namely Financial Perspective, Customer Perspective, Internal Business Perspective, and Development Perspective

Based on the evaluation conducted in 2024, the Compliance Function demonstrated good performance in aligning with regulatory requirements and internal standards.



IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING



Bank Mandiri implements Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Countering the Financing of Proliferation of Weapons of Mass Destruction (CFPWMD) programs effectively and efficiently through a series of strategic initiatives focusing on Procedures & Processes, Systems & Technology, and Human Resources. These strategies are applied in a measured and sustainable manner to keep pace with the growth of Bank Mandiri's business and digital financial transactions, aiming to prevent the misuse of the Bank by perpetrators of Money Laundering (ML), Terrorism Financing (TF), and/or Financing of Proliferation of Weapons of Mass Destruction (FPWMD).

The rapid and dynamic advancements in innovation and technology within the Financial Services Sector have driven Bank Mandiri to undertake business transformation through digitalization. This approach is embedded in the Bank's long-term strategy, specifically its "Game Changing Technology" initiative. However, this transformation is balanced with a strong commitment to prudence, security, confidentiality, and effective risk mitigation to prevent misuse of the Bank by parties involved in Money Laundering (ML), Terrorism Financing (TF), and/or Financing the Proliferation of Weapons of Mass Destruction (FPWMD).

Indonesia officially became a full member of the Financial Action Task Force (FATF) following the FATF plenary meeting in Paris in October 2023. Bank Mandiri's active contribution to the Mutual Evaluation Review (MER) process played a significant role in achieving positive outcomes for Indonesia's assessment, culminating in this achievement. This milestone presents a new challenge for Bank Mandiri to consistently support the AML, CTF, and CFPWMD regimes in Indonesia as part of its commitment to national development and global integrity standards.



IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

To strengthen the optimal implementation of the AML, CTF, and CFPWMD programs, Bank Mandiri adheres to applicable regulations, risk management practices, the Bank's Business Plan, and International Best Practices. The Bank's vision, "To be your preferred financial partner," is realized through a series of strategic initiatives focusing on Procedures & Processes, Systems & Technology, and Human Resources. These strategies are implemented sustainably to enhance the effectiveness of the risk-based AML, CTF, and CFPWMD programs.

Policies and Procedures for the Implementation of AML, CFT and CFPWMD Programs

The Bank has established policies and procedures for implementing AML, CTF, and CFPWMD programs that align with applicable laws and regulations as well as International Best Practices, which include the following:

1. Roles and responsibilities of the Board of Directors, Board of Commissioners, and AML, CTF, and CFPWMD Units.
2. KYC procedures for prospective customers, customers, walk-in customers, and beneficial owners.
3. Implementation of AML, CTF, and CFPWMD programs in the provision of high-risk products and services.
4. Implementation of AML, CTF, and CFPWMD programs related to the use of Professional Supporting Services.
5. Refusal of business relationships, transaction rejection, and/or termination of business relationships.
6. AML, CTF, and CFPWMD reporting.
7. Documentation management.
8. Human resources and training.
9. Implementation of AML, CTF, and CFPWMD programs for overseas branches and subsidiaries.
10. Management Information Systems.

Organizational Structure of AML, CFT, and CFPWMD

The effectiveness of implementing AML, CTF, and CFPWMD programs is greatly influenced by the active involvement of the Board of Directors and Board of Commissioners, which is a key factor in overseeing the adoption of a compliance culture, including strategic initiatives for the Bank's AML, CTF, and CFPWMD programs. This leadership involvement is directly reflected in discussions held by the Board of Directors and Board of Commissioners, focusing on the implementation of integrated AML, CTF, and CFPWMD programs and presenting follow-up strategies on issues of concern raised by Regulators and/or Stakeholders.

As part of the compliance management framework for implementing AML, CTF, and CFPWMD programs, the Bank has designated the Compliance & AML-CFT Group as the unit responsible for formulating strategies and monitoring the implementation of AML, CTF, and CFPWMD programs at Bank Mandiri, both individually and on an integrated basis.

Specifically, the Bank has appointed the Deputy Group Head of the Compliance & AML-CFT Group as a dedicated officer to supervise the implementation of AML, CTF, and CFPWMD programs carried out by four (4) departments, each with the following main functions and responsibilities:

1. Preparing and updating the Bank's Individual Risk Assessment (IRA) for ML, TF, and/or FPWMD.
2. Formulating, evaluating, and updating policies and procedures related to AML, CTF, and CFPWMD.
3. Supervising the implementation of AML, CTF, and CFPWMD programs within the Financial Conglomerate.
4. Submitting AML, CTF, and CFPWMD reports to regulators, including managing reporting quality.
5. Developing and refining applications and systems to support the implementation of AML, CTF, and CFPWMD programs.

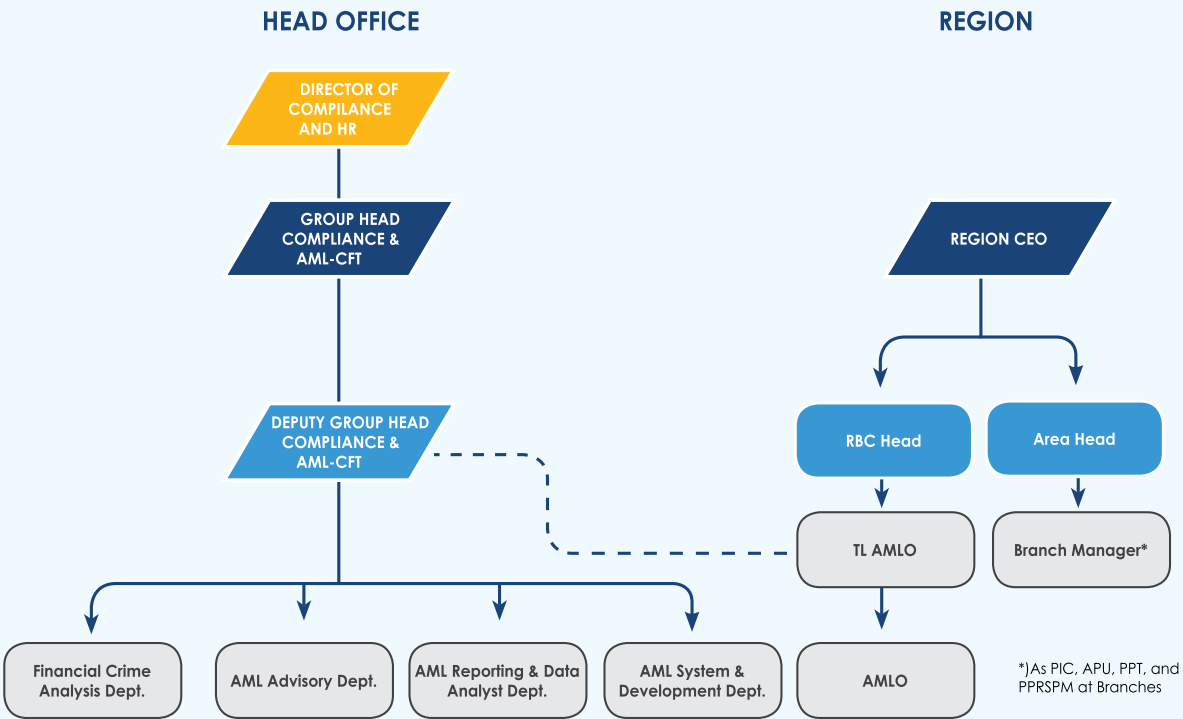


IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

To optimize the quality and ensure the implementation of AML, CTF, and CFPWMD programs at branches, the Bank assigns an Anti-Money Laundering Officer (AMLO) in each Region (I-XII) across Indonesia to safeguard the application of AML, CTF, and CFPWMD programs at the regional level. In performing their functions, AMLOs maintain a coordination line with the Compliance & AML-CFT Group, and they are required to regularly submit reports on the execution of their functions to the Compliance & AML-CFT Group.

To further enhance the quality of AMLOs, the Compliance & AML-CFT Group continuously improves their competencies through ongoing training and attachment programs.

The organizational structure for AML-CFT implementation can be illustrated as follows:



- Composition UKK APU, PPT and PPSPPM
- Head Office: 33 Employee
 - Region : 70



IMPLEMENTATION OF ANTI-MONEY LAUNDERING, COUNTER-TERRORISM FINANCING, AND PREVENTION OF THE WEAPONS OF MASS DESTRUCTION PROGRAMS PROLIFERATION FINANCING

AML, CFT, and CFPWMD Programs Implementation in 2024

Throughout 2024, Bank Mandiri implemented a series of AML, CTF, and CFPWMD work programs with the following achievements:

1. Procedures & Process

- a. Conducted reviews of AML, CTF, and CFPWMD policies and procedures.
- b. Updated risk assessments for ML, TF, and/or FPWMD (Individual Risk Assessment/IRA).
- c. Enhanced customer data quality and updated customer information.
- d. Evaluated and monitored the implementation of AML, CTF, and CFPWMD programs in an integrated manner across domestic office networks and subsidiaries.
- e. Identified, reviewed, and assessed ML, TF, and/or FPWMD risks associated with the development of new technologies or existing products.

2. System & Technology

Enhanced systems and applications supporting the implementation of AML, CTF, and CFPWMD programs.

3. Human Resources

Increased awareness and competence in implementing AML, CTF, and CFPWMD programs across all Bank Mandiri employees, including those at overseas branches and subsidiaries, through initiatives such as attachments, training, socialization, and forums.

4. Engagement in National Strategic Programs

- a. Participated in the 2024 Financial Integrity Rating on Money Laundering/Terrorist Financing (FIR on ML/TF) program by PPAJK. Bank Mandiri achieved the Highest Rating in the 2024 FIR on ML/TF assessment for the KBMI 4 category, with a score of 9.04, which was higher than the aggregate scores of Commercial Banks (8.41) and All Reporting

Entities (6.42).

- b. Prepared, implemented, and monitored the Bank's obligations related to reporting RKDK transactions to PPAJK during the 2024 General Election period.
- c. Participated in the Public-Private Partnership (PPP) Project, focusing on developing Operational Alerts related to Investment Fraud in the Credit Union sector and Green Financial Crime in the Mining sector.
- d. Acted as a Respondent and Subject Matter Expert (SME) in studies, research, and surveys by regulators concerning ML, including Shadow Economy in the Natural Resources sector, Child Sexual Exploitation (CSE), and Green Financial Crime (GFC).
- e. Actively participated in the 22nd Anniversary of Indonesia's AML/CTF Regime through the following activities:
 - i) Participated in the AML/CTF Debate Competition, AML Smart Competition 2024, AML CTF Office Battle 2024 Moot Court, Social Service, Bazaar, Children's Competition, and Sports Together for the 22nd Anniversary of the AML/CTF Regime, where Bank Mandiri received FIRST PLACE.
 - ii) Actively contributed insights during the 2024 National Discussion event.
 - iii) Participated in planting 1,000 endemic plant seedlings from West Sumatra at Andalas University.
 - iv) Served as a speaker at an International Seminar on Optimizing Collaboration to Prevent and Address Green Financial Crime in Indonesia towards Golden Indonesia 2024.

FUNDING TO SOCIAL AND/OR POLITICAL ACTIVITIES



Bank Mandiri recognizes that its role extends beyond financial performance and includes making meaningful contributions to the communities and environments in which it operates. The Bank is committed to fostering sustainable development by integrating social and environmental considerations into its operations and corporate strategy.

As part of the commitment to Social and Environmental Responsibility, Bank Mandiri allocated a total of Rp250 billion in 2024 to support initiatives focused on community and environmental development.

No.	Description	Costs (Rp)				
		2024	2023	2022	2021	2020
1	Education	33,7 Billion	48.4 Billion	40.3 Billion	30.5 Billion	28.3 Billion
2	Social & Community	156,1 Billion	79.5 Billion	49.8 Billion	30.1 Billion	10.8 Billion
3	Religious Facility	12 Billion	11.7 Billion	12.6 Billion	19.3 Billion	18.1 Billion
4	General Infrastructure Facility	21.4 Billion	17.0 Billion	12.6 Billion	13.4 Billion	9.5 Billion
5	Natural Disaster	1,7 Billion	0.9 Billion	3.8 Billion	5.5 Billion	54.9 Billion
6	Health Facility	15.8 Billion	15.7 Billion	17.8 Billion	33.5 Billion	11.8 Billion
7	Environmental Conservation	9,3 Billion	1.4 Billion	0.6 Billion	0.9 Billion	0.4 Billion
Total		250 Billion	174.6 Billion	137.6 Billion	132.4 Billion	133.9 Billion

The detailed description on the social and environmental responsibility is presented in the section of Social & Environmental Responsibility which is an integral part of this Annual Report, as well as separately in the 2024 Sustainability Report.

During 2024, Bank Mandiri did not provide any funding for political activities or political parties.



SIGNIFICANT LITIGATION



In 2024, Bank Mandiri faced several litigations involving various legal matters. These cases include both those that have been resolved with permanent legal force (inkracht) and others that remain in the settlement process.

As of 31 December 2024, Bank Mandiri was involved in several civil cases, both ongoing and resolved (legally binding), with details as follows:

No.	Litigation	Civil
1.	Cases/Litigation under settlement process	210
2.	Resolved Cases/Litigation (has had permanent legal force)	154

SIGNIFICANT LITIGATION IN 2024

Among the aforementioned civil cases, there are 3 (three) civil cases that significantly impact Bank Mandiri, as detailed below:

Civil Cases

No.	Principal Lawsuit	Solution Status	Impact to Company Conditions	Management Efforts	Sanctions imposed	Compensation Claim
1.	Case No. 649/Pdt.G/2023/PN.Jkt.Sel between Wida Murtini Soedibyo and Bank Mandiri	Examination at the Supreme Court level	Risk of paying indemnity	Bank Mandiri has submitted a counter-appeal memorandum	None	Materiil: Rp3,762,500,000 DM 2,311,042 Immateriil: Rp6,323,134,536
2.	Case No. 337/Pdt.G/2024/PN Jkt Utr between Wida Murtini Soedibyo and Bank Mandiri	Examination at the District Court level	Risk of paying indemnity	Bank Mandiri has attended court proceedings, submitted a response, and will prepare evidence to support Bank Mandiri's position	None	Rp956,873,838,534



SIGNIFICANT LITIGATION

No.	Principal Lawsuit	Solution Status	Impact to Company Conditions	Management Efforts	Sanctions imposed	Compensation Claim
3.	Case No. 493/Pdt.Plw/2024/PN.Jkt.Pst between PT Mitra Mata Jakarta Pusat and Bank Mandiri	Examination at the District Court level	Risk of asset loss	Bank Mandiri has attended court proceedings, submitted a response, and will prepare evidence to support Bank Mandiri's position	None	-

Impact of Litigations on the Company

The legal proceedings faced by Bank Mandiri in 2024 had minimal impact on the Company. This is attributable to effective risk mitigation measures that have been implemented to address inherent risks associated with these cases.

Litigations Involving the Board of Commissioners and Board of Directors

During the 2024 period, there were no significant legal cases faced by the Board of Directors and Board of Commissioners of Bank Mandiri currently in office, either civil or criminal.

Administrative Sanctions from OJK to the Company

Throughout 2024, no material administrative sanctions affecting the business continuity of the Company and no administrative sanctions imposed on members of the Board of Directors or the Board of Commissioners.

SIGNIFICANT LITIGATION OF SUBSIDIARIES

Litigations

In 2024, some of Bank Mandiri's subsidiaries encountered several legal disputes. These include cases that have been resolved with permanent legal force (*inkracht*) and others that are still in the resolution process. Details of these disputes are presented in the following table:

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	315	1
2.	Resolved Cases/Litigation (has had permanent legal force)	247	2



SIGNIFICANT LITIGATION

Of these cases, 12 (twelve) civil cases were most significantly affected the Company (Subsidiaries), as follows:

CIVIL

1. PT Mandiri Tunas Finance

Main Litigation or Lawsuit	Parties Involved Plaintiff: 1. PT Mandiri Tunas Finance
	Defendant: 1. Ali Muhammadsyah (debtor)
	Subject of Dispute Vehicle unit as Objects of Fiduciary Collateral
Settlement Status	Filed a lawsuit against the decision of BPSK Kota Padang.
Impact on the Company's Condition (Risk)	No significant impact on the company's condition. In this case, MTF's position is strong as the Vehicle Handover Report was signed by the Debtor.
Decision	The case is still ongoing at the District Court level.

2. PT Mandiri Tunas Finance

Main Issue or Lawsuit	Parties Involved Plaintiff: 1. PT Mandiri Tunas Finance
	Defendant: 1. Elisabeth (debtor)
	Subject of Dispute Vehicle unit as Objects of Fiduciary Collateral
Settlement Status	Filed a Lawsuit Against the Decision of BPSK Kota Medan
Impact on the Company's Condition (Risk)	No significant impact on the company's condition. In this case, MTF's position is strong as there remains an outstanding obligation from the debtor that cannot be claimed through insurance.
Decision	The case is still ongoing at the District Court level.

3. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	Parties Involved Plaintiff: 1. I Putu Agus Putra Sumardana, SH (Legal Counsel) 2. Ni Wayan Mudiasni (Debtor)
	Defendant: 1. PT Bank Mandiri Taspen (formerly PT Bank Mandiri Taspen Pos) 2. Balai Lelang Bali
	Subject of Dispute Land and buildings used as collateral.



SIGNIFICANT LITIGATION

3. PT Bank Mandiri Taspen

Settlement Status	<ul style="list-style-type: none"> The case was decided at the District Court level, with Bank Mandiri Taspen winning. The case was decided at the High Court level, with Bank Mandiri Taspen winning. The case was decided at the Supreme Court level, with Bank Mandiri Taspen winning.
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.
Decision	<p>The case has been decided at the Supreme Court level with the following ruling:</p> <ol style="list-style-type: none"> Rejecting the cassation appeal filed by the Cassation Applicant, Ni Wayan Mudiasni. Ordering the Cassation Applicant to pay court costs for the cassation process in the amount of Rp500,000.00 (five hundred thousand rupiah). <p>Bank Mandiri Taspen won at the District Court, High Court, and Supreme Court levels (the decision is final and binding/inkracht). No compensation claims were made.</p>

4. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	<p>Parties Involved</p> <p>Plaintiff: PT Taspen Abadi Sentosa, represented by its President Director, Yusup Permana, who authorized:</p> <ul style="list-style-type: none"> Fahrizal Husin Nasution William Albert Zai Gatot Nurwiyono Ariawati Nunung DS <p>Defendant:</p> <ul style="list-style-type: none"> Kusworo (Defendant I) Bank BTN (Defendant II) <p>Co-Defendants:</p> <ul style="list-style-type: none"> PT Bank Mandiri Taspen (Co-Defendant I) PT Pos Indonesia (Persero) (Co-Defendant II) <p>Subject of Dispute Alleged unlawful actions by Kusworo, who is accused of defrauding Bank Mandiri Taspen customers in relation to loan transactions.</p>
Settlement Status	The case has been decided at the District Court, High Court, and Supreme Court levels. The Plaintiff did not pursue legal remedies or appeal (the decision is final and binding/inkracht).
Impact on the Company's Condition (Risk)	No significant impact on the company's condition.
Court Decision	<p>The case has been decided at the Supreme Court level with the following ruling:</p> <ol style="list-style-type: none"> Granting the Plaintiff's claim in part. Declaring Defendant I guilty of committing an unlawful act. Ordering Defendant I to pay material damages to the Plaintiff amounting to Rp2,436,962,487. Ordering the Co-Defendants to comply with the contents of this decision. Rejecting the remainder of the Plaintiff's claim.



SIGNIFICANT LITIGATION

5. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	Parties Involved Plaintiff: Emiliana Wilujeng Defendant: - Kadek Redika (Defendant I) - Ketut Alit Nariasih (Defendant II) Co-Defendants: - BPN Gianyar (Co-Defendant I) - PT Bank Mandiri Taspen (Co-Defendant II) Subject of Dispute The Plaintiff argues that Defendant I and Defendant II committed a breach of contract regarding a plot of land that is still encumbered by a Mortgage Right (Hak Tanggungan).
	Settlement Status The Plaintiff has withdrawn the lawsuit.
	Impact on the Company's Condition (Risk) No significant impact on the company's condition.
	Court Decision With the withdrawal of the lawsuit by the Plaintiff, the case is not pursued further.

6. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	Parties Involved Plaintiff: 1. Undang Siregar 2. Verdi Octavianus 3. Adi Sukendro 4. Prasetio Budi 5. Nurly Herti 6. Jumiati 7. Siti Anna Br Purba 8. Suparno 9. Ety Helderia Saragi 10. Suhartini 11. Jumawati Panjaitan 12. Poniati 13. Akhmad Joni 14. Repida Tambunan 15. Sri Ratna Defendant: - Elmamber Petamu Sinaga (Bank Mandiri Taspen) (Defendant I) - Mahendra Siregar (OJK) (Defendant II) Subject of Dispute The Plaintiff argues that Defendant I and Defendant II committed unlawful acts concerning the credit applied for by the Plaintiff.
	Settlement Status The case has been decided at the District Court level, and the Plaintiff did not pursue legal remedies or appeal (the decision is final and binding/inkracht).
	Impact on the Company's Condition (Risk) No significant impact on the company's condition.



SIGNIFICANT LITIGATION

6. PT Bank Mandiri Taspen

Court Decision	<p>The case was decided at the District Court level with the following ruling:</p> <ol style="list-style-type: none">1. Declaring that the lawsuit filed by the Plaintiffs is inadmissible.2. Ordering the Plaintiffs to pay all costs incurred in this case, amounting to Rp422,000. <p>Based on this ruling, the Bank is in a winning position.</p>
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7. PT Bank Mandiri Taspen

Main Litigation or Lawsuit	<p>Parties Involved Plaintiff: PT BPR Kredit Mandiri Celebes Sejahtera Manado</p> <p>Defendant:</p> <ul style="list-style-type: none">- Nelly Sulu (Defendant I)- Kantor Pusat Koperasi PT Bank Mandiri Taspen (Defendant II)- PT Bank Mandiri Taspen (Defendant III) <p>Co-Defendant : PT Taspen (Persero) (Co-Defendant)</p> <p>Subject of Dispute The Plaintiff feels aggrieved by the breach of contract committed by Defendant I.</p>
Settlement Status	<p>The case has been decided at the District Court level, and the Plaintiff did not pursue legal remedies or appeal (the decision is final and binding/inkracht).</p>
Impact on the Company's Condition (Risk)	<p>No significant impact on the company's condition.</p>
Court Decision	<p>The case was decided at the District Court level with the following ruling:</p> <ol style="list-style-type: none">1. Declaring that Lawsuit Number 9/Pdt.G/2024/PN Mnd is dismissed;2. Declaring that the Plaintiff's lawsuit, registered with the Manado District Court Clerk on January 11, 2024, under Case Register Number 9/Pdt.G/2024/PN Mnd, is dismissed;3. Ordering the Plaintiffs to pay court costs, estimated at Rp379,000,- <p>With this decision, the lawsuit is nullified.</p>

8. PT Mandiri Utama Finance

Main Litigation or Lawsuit	<p>Parties Involved Plaintiff: Moh. Ikhwan Nofal</p> <p>Defendant: PT Mandiri Utama Finance</p> <p>Subject of Dispute Fiduciary Guarantee Object</p>
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SIGNIFICANT LITIGATION

8. PT Mandiri Utama Finance

Settlement Status	<p>The Plaintiff filed a simple lawsuit against the repossession of a vehicle unit (Fiduciary Guarantee Object) conducted by MUF. The case was decided by the Kotamobagu District Court, which ruled to reject the Plaintiff's claim. Subsequently, the Plaintiff filed an objection, which was granted by the Kotamobagu District Court judge with a ruling partially in favor of the Plaintiff.</p> <p>Following this, MUF pursued legal action by filing an Execution Petition based on the fiduciary guarantee certificate against the Plaintiff as the defaulting debtor. At present, the Fiduciary Guarantee Object has been successfully repossessed by MUF.</p>
Impact on the Company's Condition (Risk)	Based on the actions taken in handling the case, the matter has been resolved effectively with recovery achieved.
Court Decision	The ruling on the objection to the Simple Lawsuit decision partially granted the Plaintiff's claim, after which MUF filed an Execution Petition based on the fiduciary guarantee certificate.

9. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	<p>Case Number: 404/Pdt.G/2013/PN.Jkt.Pst</p> <p>Parties: Plaintiff: PT Atriumasta Sakti Defendant: BSI (formerly BSM)</p> <p>Case Summary: A lawsuit filed by PT Atriumasta Sakti, a financing customer, claiming that BSI failed to comply with a Basyarnas (National Sharia Arbitration Board) decision, which had ordered BSI to return funds amounting to Rp878,791,366 to the plaintiff.</p>
Settlement Status	<ol style="list-style-type: none"> 1. The Central Jakarta District Court ruled that the case could not be accepted on the grounds that the ruling had already been submitted for execution at the Central Jakarta District Court, and thus, the plaintiff must await the execution. 2. The Jakarta High Court upheld the Central Jakarta District Court's decision
Impact on the Company's Condition (Risk)	There is a risk of damages, but it is not material to BSI's business operations
Lawsuit Value	Material: Rp9,441,701,946 Immaterial: Rp300,000,000,000
Imposed Sanction	Liability for damages



SIGNIFICANT LITIGATION

9. PT Bank Syariah Indonesia Tbk.

Court Decision	<p>On 11 February 2014, the Central Jakarta District Court rendered the following verdict:</p> <ol style="list-style-type: none"> 1. Declared the Defendant's Objection admissible; 2. Declared that the Central Jakarta District Court does not have the authority to examine and adjudicate this case. <p>On 8 September 2014, the Jakarta High Court issued a decision on the appeal with the following ruling:</p> <ol style="list-style-type: none"> 1. Accepted the appeal filed by the Appellant, formerly the Plaintiff; 2. Affirmed the decision of the Central Jakarta District Court No. 404/Pdt.G/2013/PN.Jkt. Pst., dated 11 February 2014, which was the subject of the appeal; 3. Ordered the Appellant, formerly the Plaintiff, to pay court fees at both levels of the judiciary, with the appeal level costs set at Rp150,000 (one hundred and fifty thousand rupiah). <p>No information is available regarding any further legal action through cassation.</p>
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10. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	<p>Case Number: 519/Pdt.G/2023/PN.Bdg</p> <p>Parties: Plaintiff: Sukmawati Defendant I: Anton Mashary Defendant II: PT BSI Co-Defendant I: KPKNL Co-Defendant II: Gina Riswara Koswara, SH</p> <p>Case Summary: This case concerns an opposition to an execution auction initiated by BSI. The plaintiff argues that she has an agreement with the Director of PT Lucky Sakti (Anton Mashary/ Defendant I) regarding the plaintiff's asset that was used as collateral at BSI.</p>
Settlement Status	<ol style="list-style-type: none"> 1. The Bandung District Court ruled that it lacked jurisdiction over the case. In response, the plaintiff filed an appeal. 2. The Bandung High Court affirmed the District Court's decision, prompting the plaintiff to pursue a cassation appeal
Impact on the Company's Condition (Risk)	<p>There is potential liability for damages, but it is not material to BSI's business operations. In this case, BSI's position is strong, having won at both the District Court and High Court levels.</p>
Lawsuit Value	<p>Material: Rp350,000,000,000 Immaterial: Rp500,000,000,000</p>
Imposed Sanction	<p>None</p>



SIGNIFICANT LITIGATION

10. PT Bank Syariah Indonesia Tbk.

Court Decision	<p>District Court Decision, with the following ruling:</p> <ol style="list-style-type: none"> 1. Granted the objection of Defendant II; 2. Declared that the Bandung District Court does not have jurisdiction to examine and decide on this case; 3. Ordered the Plaintiff to pay court costs amounting to Rp805,000 (eight hundred and five thousand rupiah). <p>High Court Decision, with the following ruling:</p> <ol style="list-style-type: none"> 1. Accepted the appeal submitted by the Appellant's Counsel, formerly the Plaintiff; 2. Affirmed the decision of the Bandung District Court No. 519/Pdt.G/2023/PN Bdg, dated May 30, 2024; 3. Ordered the Appellant, formerly the Plaintiff, to pay court costs at both levels of the judiciary, with the appeal level costs amounting to Rp150,000 (one hundred and fifty thousand rupiah).
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11. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	<p>Case Number: 655/Pdt.G/2024/PN.Tgr</p> <p>Parties: Plaintiff I : Enung Zauhar Insiah Plaintiff II : Dessy Nur Fitriani Plaintiff III : Andri Taufik Ismail Plaintiff IV : Annisa Nurul Hasanah Plaintiff V : Syifa Noorlia Fatimah Plaintiff VI : Ghyna Ade Noor Maya Defendant I : BSI KCP Tangerang Jatiuwung (formerly BSM) Defendant II : Koperasi Sumber Insan Mandiri (KOPSIM) Defendant III : Notary Sifi Rohmah Caryana, SH Defendant IV : Notary Lilek Zaenah, SH</p> <p>Case Summary: The plaintiffs oppose the auction conducted by BSI on collateral owned by Koperasi Sumber Insan Mandiri (KOPSIM) and claim they never sold SHGB No. 222 land to KOPSIM (Defendant II).</p>
Settlement Status	Currently, the case is still under examination at the Tangerang District Court.
Impact on the Company's Condition (Risk)	There is a potential risk of damages, but it is not material to BSI's business operations.
Lawsuit Value	Material damages: Rp20,700,000,000 Immaterial damages: Rp10,000,000,000
Imposed Sanction	None
Court Decision	No court decision has been rendered yet (still in the mediation process).



SIGNIFICANT LITIGATION

12. PT Bank Syariah Indonesia Tbk.

Main Litigation or Lawsuit	Case Number: 601/Pdt.G/2024/PN.Jkt.Utr
	Parties: Plaintiff : Ronald Suwandri Defendant : BSI Co-Defendant I : PT Jaya Makmur Hasta Co-Defendant II : Paul Setiawan Co-Defendant III : North Jakarta Land Office
	Case Summary: The lawsuit pertains to an objection against the auction of the plaintiff's assets intended to settle obligations on behalf of PT Jaya Makmur Hasta.
Settlement Status	The case is currently under examination at the North Jakarta District Court.
Impact on the Company's Condition (Risk)	There is a potential risk of damages, but it is not material to BSI's business operations.
Lawsuit Value	Material damages: Rp10,000,000,000 Immaterial damages: Rp30,000,000,000
Imposed Sanction	None
Court Decision	No court decision has been rendered yet (still in the evidentiary hearing stage).

Litigation Involving the Board of Commissioners and Board of Directors of Subsidiaries

Throughout 2024, no current members of the Boards of Directors or Commissioners of Bank Mandiri's subsidiaries were involved in any legal issues, whether civil or criminal.

Disclosure of Administrative Sanctions from OJK to Subsidiaries

In 2024, no material administrative sanctions were imposed by the OJK that could affect the business continuity of the subsidiaries. Furthermore, no administrative sanctions were issued against members of the Boards of Directors or Commissioners of the subsidiaries.

Significant Cases of Each Subsidiary and Sub-Subsidiary

From the aforementioned legal cases/issues, there are no significant legal cases/issues that impact the Company's operational activities. The details of cases that have been resolved/that have obtained final and binding legal force in court are as follows:



SIGNIFICANT LITIGATION

1. AXA Mandiri Financial Services

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	5	0
2.	Resolved Cases/Litigation (has had permanent legal force)	10	0

2. Mandiri Sekuritas

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

3. PT Mandiri Manajemen Investasi

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

4. PT Mandiri Tunas Finance (MTF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	24	0
2.	Resolved Cases/Litigation (has had permanent legal force)	38	1

5. Bank Mandiri Taspen

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	5	0

SIGNIFICANT LITIGATION

6. PT Mandiri Utama Finance (MUF)

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	23	0
2.	Resolved Cases/Litigation (has had permanent legal force)	46	0

7. Mandiri Capital Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

8. Bank Syariah Indonesia

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	263	5
2.	Resolved Cases/Litigation (has had permanent legal force)	148	0

9. Mandiri International Remittance

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0

10. Bank Mandiri Europe Ltd.

No.	Litigation	Civil	Industrial Relations
1.	Cases/Litigation under settlement process	0	0
2.	Resolved Cases/Litigation (has had permanent legal force)	0	0



INFORMATION ACCESS AND CORPORATE DATA



Bank Mandiri upholds the principle of transparency by ensuring shareholders and all stakeholders have access to timely and adequate information. Throughout 2024, the Bank provided essential information and company data requiring public dissemination via various channels, including its corporate website (available in Indonesian and English). External access to corporate information and data is facilitated through multiple mediums such as the Bank’s official website, print media, internal communication forums, and other electronic media.

The public can transparently access financial and non-financial reports submitted by Bank Mandiri through diverse channels, including mass media, the company website, public exposés, IDX Issuer Electronic Reporting Facilities, the OJK Electronic Reporting System, and the Ministry of SOEs Portal. These reports are made available promptly, comprehensively, and accurately, reflecting Bank Mandiri’s commitment to effective information disclosure.



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CODE OF CONDUCT



Bank Mandiri has established a Code of Conduct that outlines the fundamental principles of personal and professional behavior to guide the Company's activities. The Code of Conduct applies to all employees, both contractual and permanent, as well as the Board of Commissioners and Board of Directors. The implementation of the Code of Conduct aims to promote professional, responsible, reasonable, ethical, and trustworthy conduct in all business interactions.

The Company leverages the Code of Conduct as a guidance for instilling its core values and fostering a strong corporate culture. This commitment enhances the integrity of its personnel while supporting the principles of good corporate governance.

The Code of Conduct reflects Bank Mandiri's dedication to maintaining high standards of business and work ethics. It serves as a commitment to various stakeholders to uphold ethical practices across all aspects of the Bank's operations. The Code of Conduct applies to all personnel, including members of the Board of Commissioners, Board of Directors, employees, and any individuals or institutions associated with the Bank's business activities. It governs not only business and work ethics but also the daily behavior of individuals within the organization in carrying out daily duties and official tasks, as well as in conducting business relations with clients, partners, and colleagues.

The Code of Conduct guidelines are implemented to ensure that any violations of the code of conduct by all members of the Bank's management can be quickly detected and to prevent the development of inappropriate relationships with clients or among Bank officials.

Work ethics provide a detailed framework of the personal and professional behaviors expected from all Bank Mandiri personnel, emphasizing integrity and respect. Business ethics, on the other hand, encompass moral principles guiding individual conduct, the protection of the Bank's assets, and business interactions with stakeholders. Together, these ethics establish standardized behaviors that must be upheld at every level of the organization to ensure consistent adherence to the Bank's values, vision, and mission.

Code of Conduct Basic Principles

The main points of Bank Mandiri's code of ethics contain arrangements for work ethics and business ethics. The work ethic that regulates Bank Mandiri personnel's behaviors covers the following aspects:



CODE OF CONDUCT

1 Conflict of Interest	<p>A conflict of interest is a condition where Bank personnel, in carrying out their duties and responsibilities, have interests outside their official duties, whether related to personal, family, or other parties' interests, which may lead to a loss of objectivity in decision-making and policy implementation. Therefore, all Bank personnel:</p> <ol style="list-style-type: none">1. Must avoid activities that may lead to conflicts of interest. If such situations are unavoidable, they must report them to their immediate superior.2. Are prohibited from approving and/or requesting approval for credit facilities, special interest rates, or other privileges for themselves, their families, companies in which they or their families have interests, and other parties related to them.3. Are prohibited from working for other companies, whether as a director, employee, consultant, or member of the board of commissioners, unless assigned or granted written permission by the Bank's Board of Directors.4. Are prohibited from becoming the Bank's partners, either directly or indirectly.5. Are prohibited from using the Bank's assets for personal, family, or other external parties' interests.6. In conducting securities transactions, foreign exchange trading, precious metals, derivative transactions, and other goods for personal interests, such transactions are only allowed if there is no conflict of interest, violation of insider trading regulations by the Capital Market Authority, or other applicable regulations.
2 Confidentiality of Information	<p>Confidentiality refers to all information or data that must be kept confidential in accordance with applicable laws and regulations as well as the Bank's internal policies. Therefore, all Bank personnel:</p> <ol style="list-style-type: none">1. Must understand and maintain the confidentiality of all information, whether related to customers or other matters, ensuring its use is solely for the Bank's interests in compliance with applicable regulations.2. Are prohibited from using or disclosing information to external parties regarding:<ol style="list-style-type: none">a. Customer information or data, as well as other data required to be kept confidential under applicable laws and regulations.b. The Bank's activities with the Government of the Republic of Indonesia.c. The Bank's internal policies and work procedures.d. Information Systems Management, Data, and Reports.e. Employee data, whether active or inactive.f. The Bank's business activities, including those with customers and partners, unless approved by authorized Bank officials or mandated by applicable laws. <p>To prevent misuse, the dissemination of customer information within the Bank's internal environment must be carried out cautiously and only with relevant parties. The obligation to safeguard specific confidential matters remains binding on former Bank employees.</p>



3 Misuse of Position
and Gratification

Abuse of position and gratuities constitute actions contrary to laws and regulations, including but not limited to using authority for personal, family, or other related parties' interests, as well as soliciting or accepting gratuities (gifts or rewards) in any form, either directly or indirectly. Therefore, all Bank personnel:

1. Are prohibited from engaging in unlawful acts, including but not limited to abusing authority and deriving benefits, directly or indirectly, from knowledge gained through the Bank's business activities for personal, family, or other parties' gain, whether or not it harms the Bank.
2. Are prohibited from soliciting, accepting, permitting, or agreeing to receive gratuities (gifts or rewards) from other parties/third parties related to their position and contrary to their duties under applicable laws and regulations. This includes soliciting or accepting, permitting, or agreeing to receive gifts or rewards from third parties who have obtained or are seeking to obtain:
 - a. Facilities from the Bank, such as credit facilities (cash loan and/or non-cash loan), or for the purchase or discounting of drafts, promissory notes, checks, and other commercial papers or obligations, or other facilities related to the Bank's operational activities.
 - b. Work related to the procurement of goods or services from the Bank. (Types of gratuities and reporting mechanisms are regulated separately.)
3. Are prohibited from accepting gifts of any kind during religious holidays from customers, partners, or other parties that may create potential conflicts of interest.
4. In cases where customers, partners, or other parties provide gifts in the form of items or other means on special occasions, such as weddings, bereavements, etc., if:
 - a. Accepting such gifts is believed to have negative impacts and influences the Bank's decisions, and
 - b. The value of the gift is deemed unreasonable, Bank employees receiving such gifts must immediately return them with a polite explanation.
5. If, for any reason, returning gifts as mentioned above is difficult, Bank employees who receive such gratuities must report it to their superior for further action per applicable regulations.
6. If customers, partners, or other parties provide promotional items, as long as accepting such promotional items is believed not to have a negative impact or influence the Bank's decisions, employees may accept the promotional items.
7. In the procurement of goods and services from third parties for the Bank's official needs, Bank personnel must strive to obtain the best price. Any discounts obtained must benefit the Bank.
8. Are prohibited from using their position to borrow or incur debt from customers.



CODE OF CONDUCT

4	Insider Conduct	<p>Insider Conduct refers to actions by Bank employees who exploit information regarding the Bank's financial condition, planned activities, and/or other material information that has not been made public, which is reasonably suspected to influence the decisions of investors or shareholders (insider information) for the purpose of trading stocks or other securities (such as bonds or stock options). Therefore, all Bank personnel:</p> <ol style="list-style-type: none"> 1. If possessing insider information, are prohibited from using such information for personal gain, for their family, or for third parties by: <ol style="list-style-type: none"> a. Influencing customers, individuals, or institutions to conduct transactions with the Bank. b. Disseminating confidential information to customers, individuals, or institutions. 2. Are prohibited from using insider information to buy or trade securities unless the information has been made widely available to the public. 3. Are prohibited from abusing their position to gain direct or indirect benefits for themselves, their family members, or other parties, and/or influencing decision-making processes related to themselves. 4. In making decisions to sell or purchase the Bank's assets and other services, must prioritize the Bank's interests without being influenced by Insiders.
5	Bank Data Integrity and Accuracy	<p>The integrity and accuracy of Bank data refer to a condition where all data/documents/transaction records of the Bank must be presented correctly and accurately and must be accountable. Therefore, all Bank personnel:</p> <ol style="list-style-type: none"> 1. Are prohibited from recording and/or altering and/or deleting records with the intent to obscure transactions/information. 2. Are prohibited from manipulating documents. <p>Corrections to data, including modifications or deletions, are only permitted based on the authorization of an authorized officer in accordance with procedures established by the Bank.</p>
6	Banking System Integrity	<p>The integrity of the banking system is a condition where all levels of the Bank uphold the integrity of the banking system by being vigilant, self-aware, and avoiding the involvement of the Bank in criminal activities in the financial and banking sectors. Therefore, all Bank employees:</p> <ol style="list-style-type: none"> 1. Must be alert to unusual and suspicious transactions. 2. Must take preventive measures to detect accounts suspected of being used for money laundering, terrorism financing, corruption, and other criminal activities.
7	Sustainable Finance	<p>In conducting its business and operations, the Bank ensures alignment between economic, social, and environmental aspects, which are crucial factors in achieving corporate progress and sustainability. This creates a condition where the Bank not only excels in financial performance (profit) but is also recognized as an entity that contributes to societal well-being (people) and environmental preservation (planet). Therefore, all Bank employees:</p> <ol style="list-style-type: none"> 1. Serve a role in contributing to sustainable development, environmental conservation, and societal well-being. 2. Are required to consider the potential negative impacts on economic, social, and environmental conditions arising from any policy enacted. 3. Must assess and account for social and environmental risks in every decision-making process. 4. Are prohibited from engaging in partnerships or business relations with parties that have the potential to harm the environment.



CODE OF CONDUCT

Business ethics are moral principles related to Individual Behaviour, Protection of Bank Property, and the Conduct of Banking Business, serving as the foundation for the behaviour of the Bank's management in carrying out business activities, which consist of:

1 Individual Conduct	<ol style="list-style-type: none">1. Personal Integrity Every member of the Bank:<ol style="list-style-type: none">a. Upholds moral values, maintains self-respect, and demonstrates strong discipline.b. Preserves personal integrity in accordance with applicable rules, regulations, policies, and systems.c. Commits to maintaining the Bank's image and reputation.d. Acts and behaves in alignment with a pure conscience.e. Conducts themselves honorably and responsibly, remaining free from influences that could compromise objectivity in performing duties or cause the Bank to lose business or its reputation.f. Avoids activities that may lead to conflicts of interest.g. Refrains from actions that could weaken or undermine the integrity of Indonesia's banking system.2. Discriminatory Treatment/Actions Every member of the Bank:<ol style="list-style-type: none">a. Respects human rights.b. Prevents all forms of discriminatory practices.3. Harassment Every member of the Bank is required to avoid any actions that violate public order and morality.
2 Protection of Bank Assets	<ol style="list-style-type: none">1. Bank Assets Every member of the Bank:<ol style="list-style-type: none">a. Maintains and protects all Bank assets, both tangible and intangible.b. Uses Bank assets solely for activities related to the Bank's interests.c. Utilizes Bank assets responsibly, ensuring they are used appropriately for their intended purposes.2. Confidential Information Protection a. Every member of the Bank:<ol style="list-style-type: none">b. Protects valuable and confidential information from loss, misuse, disclosure, and theft.c. Does not disseminate reports or information about the Bank that is confidential in nature.3. Bank Intellectual Property Every Bank employee:<ol style="list-style-type: none">a. Safeguards the Bank's intellectual property.b. Dedicates their competencies for the Bank's benefit as part of its intellectual property.4. Recording and Reporting Every Bank employee is responsible for the accuracy and completeness of records and reports presented.



CODE OF CONDUCT

3

Bank Business Operations

1. Misrepresentation
Every member of the Bank representing the Bank:
 - a. Acts in accordance with their duties, responsibilities, and authority when interacting with third parties.
 - b. Provides accurate information, documents, and reports in compliance with applicable regulations.
 - c. Avoids actions that may cause misunderstandings by others.
2. Relationships with Business Partners
 - a. Every member of the Bank, when interacting with business partners:
 - b. Prioritizes the Bank's interests.
 - c. Prevents corruption, collusion, nepotism, and negative perceptions of the Bank.
 - d. Adheres to principles of professionalism and fairness, grounded in good faith.
3. Behavior in Competition (We Compete Fairly)
Every member of the Bank is responsible for fostering and maintaining healthy competition in conducting business.
4. Relationships with Other Organizations
Every member of the Bank:
 - a. Engages in business contacts with other organizations, including competitors, based on mutually beneficial principles, particularly for the Bank.
 - b. Avoids any improper collaborations or alliances with other parties.
5. Obtaining and Using Third-Party Information**
Every Bank employee avoids improper methods of obtaining confidential information from third parties or competitors.
6. Relationships with Regulators
Every Bank employee upholds ethical principles and adheres to applicable regulations in fostering relationships with regulators.

Fair Competition

Bank Mandiri is committed to upholding Fair Competition in all business activities.

1. We do not agree or cooperate with competitors, suppliers, or customers in ways that could restrict competition or distort the market.
2. We do not supply, obtain, or exchange information that could limit competition or create unfair advantages.
3. We do not abuse a dominant position in the market to eliminate competitors or manipulate market conditions unfairly.

Promoting Equality and Preventing Discrimination in the Workplace

Respectful Workplace Policy (RWP) is a policy on a safe work environment, respecting and protecting human value and dignity, promoting mutual respect, free from discrimination, exclusion or restrictions, bullying and harassment, as well as various other forms of violence both mental and physical for all levels of the Bank including parties related to the Bank.

RWP is structured to create a harmonious, inclusive, conducive and productive work environment so as to foster the Bank's business sustainability and uphold Human Rights.



CODE OF CONDUCT

In order to implement RWP principles, all levels of the Bank must respect equality and differences (prohibited from behaving/discriminating), and avoid disrespectful behavior, including but not limited to behavior that will offend, intimidate, humiliate others, and/or various forms of harassment, bullying and other forms of violence that have the potential to degrade human value and dignity.

All members of the Bank are prohibited from engaging in the following actions, including but not limited to:

1. Discriminatory Actions/Behavior: Engaging in any acts of distinction, marginalization, restriction, and/or exclusion, whether directly or indirectly, based on religion, ethnicity, race, ethnic group, affiliation, social group, social status (including marital and economic status), gender, language, political preference, or disability, which have the effect or purpose of reducing or eliminating the recognition, exercise, or enjoyment of human rights and fundamental freedoms. Such actions result in unequal opportunities or differential treatment of individuals or groups in company activities and social interactions within the workplace.
2. Acts/Behaviors of Violence: Engaging in any actions, deeds, or behaviors, including threats or gestures indicating intent to act, coercion, or arbitrary deprivation against others in the workplace, whether occurring publicly or privately, that may cause physical, psychological, sexual, or economic harm, damage, or suffering.
3. Acts/Behaviors of Harassment: Engaging in any attitudes, words, actions, deeds, behaviors, or gestures, whether in the workplace or through various communication media, that violate laws or human rights regulations. These actions are intended to intimidate and negatively impact physical, psychological/mental, sexual, or economic aspects, causing individuals

to feel intimidated, humiliated, offended, demeaned, or embarrassed. Such behavior results in difficulty performing tasks or creates a perception of working in a non-conducive corporate environment, potentially posing risks to security, health, and safety.

The Head of Work Unit has the role, duty, and responsibility to realize and maintain a harmonious, inclusive, conducive and productive work environment in their respective work units

Environment, health and safety

Bank Mandiri is committed to fostering a sustainable, safe, and inclusive environment. Our principles guide responsible operations while safeguarding employee well-being and promoting environmental stewardship.

1. Committed to environmental responsibility by embedding ESG standards, supporting green technologies, setting Net Zero Emission targets, and prioritizing sustainable financing with robust frameworks like Environmental and Social Risk Management (ESRM).
2. Promoting health and well-being by providing comprehensive health insurance, social security, and post-retirement support, ensuring equal access to care, fostering a safe and inclusive workplace, and enhancing wellness through on-site facilities, trusted providers, and proactive programs.
3. Ensuring safety and business continuity by proactively managing risks, conducting regular training and simulations, implementing robust response strategies, and maintaining a secure environment through stringent safety protocols and preparedness plans.



CODE OF CONDUCT

Environmental Responsibility

1. Embedding Environmental, Social, and Governance (ESG) standards into operations to minimize environmental impacts and promote sustainability.
2. Supporting green technologies and setting targets for Net Zero Emissions.
3. Prioritizing financing for environmentally responsible projects and implementing frameworks like ESRM to mitigate risks.

Health and Well-being

1. Providing equitable health insurance, social security, and life protection for employees and their families, including post-retirement support.
2. Ensuring equal access to health services while fostering a safe, respectful, and discrimination-free work environment.
3. Offering on-site health facilities, trusted provider partnerships, and proactive wellness programs to enhance employee well-being.
4. Supporting employees throughout their careers and beyond through retirement benefits and continued care initiatives.

Safety Practices

1. Proactively identifying and managing risks to safeguard employees, customers, and operations.
2. Ensuring readiness through structured plans, regular training, and simulations.
3. Coordinating swift and reliable responses to maintain safety and operational continuity.
4. Implementing systems and strategies to sustain business operations during disruptions.
5. Upholding a secure and supportive environment through consistent maintenance, inspection, and adherence to safety protocols.

Compliance to Code of Conduct

Bank Mandiri enforces a robust Code of Conduct that establishes fundamental principles for personal and professional behavior across the organization. The Code of Conduct applies uniformly to all employees, including contractual and permanent staff, as well as members of the Board of Commissioners and Board of Directors.

Compliance with the Code of Conduct is essential to fostering a culture of integrity, professionalism, accountability, and trustworthiness. It ensures that all employees adhere to ethical standards in their interactions, both internally with colleagues and externally with business partners. By upholding the Code of Conduct, Bank Mandiri aims to maintain consistent, responsible, and fair practices throughout its operations, strengthening the foundation of good corporate governance.

Dissemination of the Code of Conduct

The code of conduct has been communicated and socialized to the Board of Commissioners and its supporting elements, Directors, executives one level below the Board of Directors and all employees, including through:

1. Company Website.
2. Email administrator delivered to all employees of the Company.
3. At the time of the signing of the collective labor agreement carried out between the union of the Company and the management of the Company.
4. Standing banners, flyers and other advertising media in the Company's office area.

In addition, the code of conduct can also be accessed at any time by all employees of Bank Mandiri through the Bank Mandiri portal called the Knowledge Management System (KMS).



Code of Conduct Implementation and Enforcement

Bank Mandiri ensures the effective implementation and enforcement of its Code of Conduct by providing employees with a transparent mechanism to report alleged violations. Employees can submit reports through a whistleblowing system known as the Letter to CEO (LTC). Proven violations of the Code of Conduct are subject to appropriate sanctions, in line with applicable regulations.

Efforts to uphold and reinforce compliance with the Code of Conduct are carried out with a strong sense of commitment and responsibility. These efforts include the following:

1. Statement of Compliance with the Bank Mandiri Code of Conduct

Bank Mandiri Personnel are required to read, understand well and are required to sign a "Statement of Compliance with the Bank to the Code of Conduct".

2. Commitment of Management and Entire Bank Mandiri Employees

Management's commitment and entire employees of Bank Mandiri to not receive money and/or items of gratuity and/or gifts related to their obligations or duties are published through the mass media and the Company's website.

3. Annual Disclosure of Conflict of Interest

Bank Mandiri personnel are required to make annual disclosures related to conflicts of interest each year, and each work unit is required to submit a transaction/decision report containing a conflict of interest every quarter.

4. Integrity Pact

The integrity pact is signed by executives with authority and all partners/vendors of Bank Mandiri who are involved in the process of lending, procurement of goods and services, and accreditation of partners. In addition, the signing of the Annual Integrity Pact is carried

out by all Board of Commissioners, Directors, and Executives of Bank Mandiri in an effort to implement gratuity control. All Bank Mandiri employees also sign the Integrity Pact for the application of gratuities every 1 (one) year.

5. Awareness Program

New Bank Mandiri employees will get the Bank Mandiri Code of Conduct induction program called the jump start program, as well as continuous and consistent policy socialization.

Types of Sanctions for Code of Conduct Violations

Sanctions for violations of the Code of Conduct at Bank Mandiri are classified into three categories: minor, moderate, and severe. Each violation is addressed in accordance with the Bank's Employee Discipline Regulations, ensuring that the response is proportionate to the severity of the offense. In addition, violations that fall under the criminal law are subject to legal sanctions as stipulated in prevailing laws and regulations.

Reporting/Complaint of Code of Ethics Violations

Bank Mandiri provides an integrated reporting mechanism involving an independent third party to follow up on reports to the CEO, including those related to violations of the Code of Ethics. Any party who sees, hears, knows, or experiences actions that violate the Code of Ethics can report such violations through the Whistleblowing System - Letter to CEO (WBS-LTC) via the following channels:

1. Website:
 - <https://whistleblowing.tips/wbs/@bmri-lettertoceo>
 - <https://www.bankmandiri.co.id/web/gcg/whistleblowing>
2. E-mail: bmri-lettertoceo@rsm.id
3. SMS / WA: 0811-900 7777
4. Mailbox : PO BOX 1007 JKS 12007



CODE OF CONDUCT

Each report received will be handled by an independent consultant who will analyze the report and request further details from the whistleblower before forwarding it to the Bank. The Bank will then follow up on the complaint in accordance with applicable regulations.

Types of Sanctions for Code of Conduct Violation

Types of Violations	Sanctions
Minor Sanctions	<ul style="list-style-type: none"> • First Written Admonition • Second Written Admonition
Moderate Sanctions	<ul style="list-style-type: none"> • First Written Warning • Second Written Warning
Severe Sanctions	<ul style="list-style-type: none"> • Firm and Final Written Warning • Termination/Dismissal of Employment

Total Violations of Code of Conduct

In 2024, a total 1,043 violations of the code of conduct was recorded with the following details:

Types of Sanctions	2024	2023	2022	2021
First Written Admonition	206	155	134	112
Second Written Admonition	85	54	62	26
First Written Warning	128	55	69	47
Second Written Warning	89	10	19	29
Firm and Final Written Warning	23	10	11	14
Termination of Employment	512	42	41	50
Total	1,043	326	336	278

The number of violations of the code of ethics based on the categories of sanctions provided are as follows:

Types of Sanctions	2024	2023	2022	2021
Minor	291	209	196	138
Moderate	217	65	88	76
Severe	535	52	52	64
Total	1,043	326	336	278

ANTI-CORRUPTION PROGRAM



Bank Mandiri is committed to fostering a culture of anti-corruption and anti-bribery throughout the organization. This commitment is realized by embedding corporate core values and implementing robust regulations and policies aimed at preventing corruption. These include internal control policies, Employee Discipline Regulations, the Code of Conduct, and Business Ethics. The Bank also integrates anti-corruption efforts into its corporate culture by instilling integrity as a core value across all levels of the organization, ensuring that ethical behavior is consistently practiced and reinforced.

The actions taken by Bank Mandiri to address issues of corruption practices, specifically in the Code of Conduct, have been regulated as follows:

1. Comply with external and internal regulations
2. Prohibit all levels of the Bank from requesting or receiving, agreeing to receive a gift or reward from a third party that obtains or seeks to obtain facilities from the Company in the form of a "cash loan and non-cash loan" facility, or in order to purchase or discount letters notes, promissory notes, checks and trade papers or other proof of liability, or other facilities related to the Bank's operations and those related to the procurement of goods and services from the Bank.
3. Prohibition to all levels of the Bank in misusing their authority and taking advantage both directly and indirectly from the knowledge obtained from the Company's business activities to:
 - a. Personal advantage
 - b. Benefits for family members
 - c. Benefits for other parties
4. A prohibition for all Bank personnel from providing gratuities related to their position and contrary to their obligations or duties to Civil Servants or State Officials.
5. Imposition of sanctions ranging from mild to severe for violators of this prohibition.

As part of the fight against corruption, on 4 November 2014, Bank Mandiri signed a joint commitment with the Corruption Eradication Commission (KPK) regarding the Integrated Prevention Commitment.

As an implementation of the commitment, Bank Mandiri has done the following:

1. Established a gratuity Control Unit which is part of the Compliance unit as coordinator of gratuity control at Bank Mandiri.
2. Issued provisions regarding the gratuity control program within the Bank Mandiri, which every year or according to the needs of the Company are continually refined in line with the development of the Company and/or fulfilment of the laws and regulations and lastly as refined in 2024.
3. Conduct dissemination of the gratuity control program to all levels of Bank Mandiri and the Bank's stakeholders.



GRATIFICATION POLICY



Bank Mandiri recognizes the importance of controlling gratification to ensure the company's operations adhere to business principles that uphold the value of integrity. This control mechanism is a crucial part of embedding the values of Good Governance within the Bank for all employees, driving behavior based on ethics and responsibility in daily interactions with customers, vendors, partners, and other stakeholders. In addition, this mechanism safeguards the organization from actions that violate the principles of gratification prohibition while strengthening ethical and sustainable business practices.

Bank Mandiri has established an Operating Technical Guideline for Gratification Control that stipulates the prohibition on receiving gratuities for all employees. The Bank remains committed to continuously enhancing the effectiveness of its gratification control measures, ensuring they align with evolving standards and best practices for the Bank's good governance.

Anti-Bribery Management System

To continuously foster Gratification Control program, specifically on anti-bribery that in line with the ISO 37001:2016 Standard of Anti-Bribery Management System, Bank Mandiri has stipulated the following matters:

1. Prohibits bribery practices and its kinds in the company's environment;
2. Compliance with laws and regulations and other prevailing rules related to anti-bribery;
3. Align the anti-bribery policies with the company's objectives;
4. Corporate governance that fosters the achievement of anti-bribery goals;

5. Commitment to fulfil the requirements of Anti-Bribery Management System;
6. Promote the improvement of anti-bribery awareness to related stakeholders;
7. Carry out sustainable improvement principles in the Anti-Bribery Management System;
8. Provide responsibility, authority, and independency to Anti-Bribery Compliance Functions;
9. Sanctions to the violators of the rules in the Anti-Bribery Management System.

Bank Mandiri has received ISO 37001:2016 Certificate of Anti-Bribery Management System for the scope of Procurement & Vendor Management since 10 August 2020 and addition of Internal Audit Process scope, thereby it changed to become Procurement, Vendor Management and Internal Audit Process since 20 September 2022. The updated ISO 37001:2016 Anti-Bribery Management System certificate with the scope of Procurement, Vendor Management and Internal Audit Process was obtained on 13 October 2023.

Gratification Control Management

The Organization Structure of Gratification Control Unit (UPG) is managed by the Compliance Unit, namely the Compliance & AML-CFT Group. The UPG is established according to the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021, and renewed by the Board of Directors Decree No. KEP.DIR/64/2021 dated 8 December 2021. The UPG functions to control gratuities within Bank Mandiri, which in carrying out their duties are assisted Regional Business Control (RBC) – Anti Money. Laundering Officer (AMLO).

Gratification Reporting Mechanism

Bank Mandiri has a gratification reporting mechanism that is adjusted to the KPK reporting mechanism, with the following charts:



Socialization of Gratification Policy

Socialization related to gratification control was carried out continuously to all levels of organization to increase awareness where in its implementation the UPG coordinated with RBC-AMLO. The socialization is carried out directly to the Working Units at Head Office, Regional Offices, Branch Offices and through regular ODP/SDP/BBMC.

Throughout 2024, Bank Mandiri conducted socialization sessions for employees, third parties (via vendor meetings), and received benchmarking visits from other companies in person.



GRATIFICATION POLICY

Other media used in disseminating gratification control policies are:

1. Installation of Gratification Control Posters on email blasts, screen savers, home pages of internal websites of Bank Mandiri employees, Mandiri Magazine, display of gratification control videos in the elevators of Bank Mandiri office buildings, as well as displays of gratification items on the display cabinet of gratuities in the south lobby of Plaza Mandiri.
2. Invite all Bank Mandiri customers/vendors not to provide gratuities related to religious celebrations through the media of national newspapers and Bank Mandiri's social media (Bank Mandiri's Instagram Story, Twitter, and Facebook), as well as Memorandums and Letters to the Board of Commissioners, Directors and Employees of Bank Mandiri at the Head Office and Regionals and Subsidiaries.

Gratification Reports In 2024

Bank Mandiri employees who accept/reject gratuities must report their receipt/rejection directly to the KPK through the GOL application (Online Gratification) with the <http://gol.kpk.go.id> address or UPG through the Mandiri Online Gratification application (GO Mandiri) with the web address of <https://ipa.corp.bankmandiri.co.id/GOMandiri/>.

Throughout 2024, the Gratification Control Unit (UPG) received a total of 80 reports on the receipt/rejection of gratuities. The reported gratuities included bribes, food/beverages, honorariums related to official duties, as well as goods and/or official facilities.

INTERNAL FRAUD



Bank Mandiri is committed to upholding the highest standards of integrity and accountability by implementing a robust Anti-Fraud Strategy. Built on the pillars of prevention; detection; investigation, reporting, sanctions and legal processes; and monitoring, evaluation and follow-up, this strategy serves as a cornerstone of the Bank's fraud control system. Anti-Fraud Strategy is part of Bank Mandiri's fraud control system in order to reduce the potential for fraud.

Anti-Fraud Strategy Implementation

Bank Mandiri has implemented its Anti-Fraud Strategy in accordance with OJK Regulation No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions.

As part of its commitment to strengthening internal controls, the Bank continuously enhances its policies and provisions to align with best practices and regulatory standards. These improvements extend to various operational policies, including Standard Operating Procedures (SOP), Technical Operational Instructions (PTO), and other internal regulations, ensuring a robust and adaptive framework for fraud prevention and control.

Bank Mandiri's Anti-Fraud Strategy regulates 4 pillars, as follows:

1. Pillar 1: Prevention

The responsibility of all levels of the Bank (work units) and part of the Fraud Control System to reduce the potential of fraud. The programs of this pillar include:

- a. Anti-Fraud Awareness, such as socializing the Anti-Fraud Statement, Employee Awareness Program, and Customer Awareness Program. Employees are trained, socialized, and made aware of fraud awareness through internal media channels of the bank that reach all employees, as well as being required to take block leave. The Customer Awareness Program is implemented by utilizing social media effectively, periodically, and dynamically.
- b. Vulnerability Identifications, such as the application of Risk Management principles where all policies and procedures are designed while observing the internal control as well as GCG and Compliance principles. Employee's works according to their authority and responsibility is stated in each of their descriptions, and signed by the employee concerned. In addition, the Annual Disclosure was signed by all employees at the beginning of the year.



INTERNAL FRAUD

- c. Know Your Employee (KYE) is a principle applied by the Bank to know each employee well, both in terms of ability and personality. KYE is carried out through the selection of candidates as well as monitoring the character and lifestyle of employees.

2. Pillar 2: Detection

The responsibility of all units as first line, second line, and third line of defense and is part of the fraud control system in order to identify and identify fraud in the bank business activities. The programs implemented by Bank Mandiri in this pillar include:

- Whistleblowing System-Letter to CEO, which has been carried out and managed by an independent party to minimize conflicts of interest and provide a sense of security to the whistleblowers.
- Fraud Detection System, which has been implemented to support bank detection activities, including transactional and non-transactional fraud.
- Surprise Audit, which is prioritized for business units that are high-risk or prone to fraud.
- Surveillance System, which is aimed at monitoring and testing the effectiveness of the internal control system (including the fraud control system).

3. Pillar 3: Investigation, Reporting, Sanctions and Legal Processes

Part of the Fraud Control System in fraud handling via investigations and the results are reported to the President Director, Board of Commissioners, and Regulators, including proposals of sanctions and legal processes for the perpetrators. To strengthen the function of this Pillar, the authority to carry out investigations and the imposition of sanctions has been delegated to each region so as to accelerate case handling process and the recovery.

4. Pillar 4: Monitoring, Evaluation and Follow-up

Part of the Fraud Control System to monitor the follow-up to the results of investigations and evaluations of fraud incidents, to improve on weaknesses and strengthen the Internal Control System to prevent the recurrence of fraud due to similar weaknesses. Reports to the President Director and the Board of Commissioners are carried out in an orderly manner to monitor the predetermined follow-up list.

Total Fraud As of 31 December 2024

Internal Fraud in 1 Year	Frauds Committed (Internal)					
	Members of BOC & BOD		Permanent Employees		Non-Permanent Employees	
	2024	2023	2024	2023	2024	2023
Total Fraud	-	-	45	49	27	39
Resolved	-	-	45	49	27	39
In resolving process internally	-	-	-	-	-	-
Not resolved	-	-	-	-	-	-
Followed up through legal processes	-	-	-	1	-	1

PREVENTION OF INSIDER TRADING



Bank Mandiri is committed to maintaining integrity and compliance in all aspects of its operations. To ensure ethical and lawful behavior, the Bank has implemented a robust Insider Trading Policy, which governs securities and financial transactions by executives. This policy ensures that all activities are free from conflicts of interest, align with Insider Trading regulations set by the Capital Market Authority, and comply with relevant laws and regulations.

The Corporate Secretary Standard Guidelines stipulates the Insider Trading actions as stated in Chapter III No. 5 letter d, which are:

1. The insiders who have insider information, such as information about the Bank's financial situation, Bank activity plans and/or other unpublished material information which may be expected to influence the decisions of investors or shareholders, are prohibited to buying and/or selling the Bank shares.
2. The insiders who have insider information are prohibited from influencing any party including the Insider's family to make a purchase or sale of shares.
3. The insiders other than the Board of Directors and Board of Commissioners who commit violations as stipulated above and proven to conduct transactions and/or provide insider information will be subject to disciplinary sanctions as stipulated in the Human Resources Guidelines Standard.
4. The Board of Directors and the Board of Commissioners and parties due to their positions, professions/relationships with the Bank that carries out insider trading are accountable in accordance with prevailing regulations.
5. Annual Disclosure/Annual Statement includes a prohibition on insider trading. The obligation for the Bank's executive to provide an annual statement is regulated in the code of conduct and/or Human Resources Guidelines Standard.

In 2024, there were no insider trading occurred in Bank Mandiri.



WHISTLEBLOWING SYSTEM: LETTER TO CEO



To maintain and enhance the Bank's reputation and in line with the second pillar of the Anti-Fraud Strategy (SAF), the Detection Pillar, Bank Mandiri has established a Whistleblowing System (WBS). This mechanism, known as the Whistleblowing System - Letter to CEO (WBS-LTC), serves as a medium for reporting suspected violations. WBS-LTC aims to detect indications or acts of fraud and/or non-fraud, foster awareness among all employees, and enhance the Bank's reputation in the eyes of stakeholders.

INDEPENDENT PARTY MANAGEMENT OF WBS-LTC

To ensure confidentiality and trust in the reporting process, the reception and administration of WBS-LTC reports are managed by an independent third party. This independent management creates a safe environment, encouraging employees and stakeholders to report indications or acts of fraud and/or non-fraud. The types of fraud that can be reported through WBS-LTC include corruption, asset misappropriation, financial statement fraud, deception, disclosure of confidential information, and other actions that can be classified as fraud in accordance with applicable laws and regulations.

Development of WBS-LTC

The development and enhancement of WBS-LTC are carried out continuously to improve the effectiveness of its implementation. As of 2024, enhancements have also been made, with details as follows:

2019	<ul style="list-style-type: none">• An identity of the whistleblower is a must• For employees only• Media only through mail, email and SMS• WBS-LTC is managed by internal parties
2020	<ul style="list-style-type: none">• It is allowed not to include the identity of the whistleblower• Vendors can report• Media Reporting plus WBS-LTC website• WBS-LTC reports include fraud reports/indications of fraud• WBS-LTC is managed by internal parties



WHISTLEBLOWING SYSTEM:

2021	<ul style="list-style-type: none">• WBS-LTC management involves independent parties• The reporting party comes from internal or external parties• The whistleblower can provide full identity or anonymous (identity is only known to independent parties)• Media reporting: SMS/WA, email, website and mail• Broader WBS-LTC reports include fraud/indication, non-fraud reports and inputs/ideas for business process improvement
2022	<ul style="list-style-type: none">• Bank Mandiri's cooperation agreement (PKS) with KPK No. 83 of 2021, No. Dir.PKS/6/2021 dated 2 March 2021 concerning the handling of complaints in an effort to eradicate criminal acts of corruption signed by the Director of Compliance & Human Resources• Strengthening the implementation of the LTC WBS program for members of financial conglomerates
2023	Bank Mandiri has been able to access the KPK Whistleblowing System (KWS) application to report Corruption Crimes (TPK)
2024	Bank Mandiri has renewed the Secure Socket Layer (SSL) for the Whistleblowing System for Corruption Crimes (WBSTPK) to ensure secure access to the Whistleblowing System application of the Corruption Eradication Commission (KPK).

Purposes and Objectives of WBS-LTC

The WBS-LTC program as one of the Anti-Fraud Strategy (SAF) programs, aims to:

1. Detect indications or acts of fraud and/or non-fraud that may harm customers, the Bank, or other parties through reports submitted by employees or external parties. Reports can be submitted with clear identification or anonymously, followed by investigations or other appropriate actions.
2. Promote awareness and care among all employees to actively safeguard their work units from losses due to indications or acts of fraud and/or non-fraud, thereby improving the quality of supervision and fostering a stronger sense of ownership among employees.
3. Enhance the Bank's reputation among stakeholders, particularly in the context of corporate governance, by showcasing a robust anti-fraud system, thereby elevating the Bank's image.

WBS-LTC Management

The management of WBS-LTC engages the independent third party, which aims, among others, to:

1. Be Independent and professional.
2. Minimize the risk of conflict of interest.
3. Provide a sense of security for the whistleblower.
4. Increase stakeholder trust in WBS-LTC management.
5. The whistleblower can monitor the status of the follow-up to the WBS-LTC report being submitted.

Reporting Media

Bank Mandiri has provided reporting media for acts or indications of fraud and/or non-fraud that can harm the customers and Bank Mandiri as follows:



Website:

<https://bmri-wbsltc.tipoffs.info/>



Email:

bmri-wbsltc@tipoffs.info



Surat:

PO BOX 1007 JKS 12007



SMS dan WA:

0811-900-7777



WHISTLEBLOWING SYSTEM:

Confidentiality of Whistleblowers

As Bank Mandiri's commitment to maintaining the confidentiality of reporting data, the Bank provides:

1. Guarantee on the confidentiality of the whistleblower identity.
2. Guarantee for the confidentiality of the contents of the report submitted by the whistleblower.

Protection for Whistleblowers

Protection of Employees who submit reports containing information related to disciplinary violations and breaches of applicable stipulations/regulations, as long as the information submitted by the Employee is true, according to the facts and does not constitute a false report including no involvement of the whistleblower.

Types of Violations that can be Reported

Reports that can be submitted through WBS-LTC, among others, are:

Reports that can be submitted through the WBS-LTC include the following:

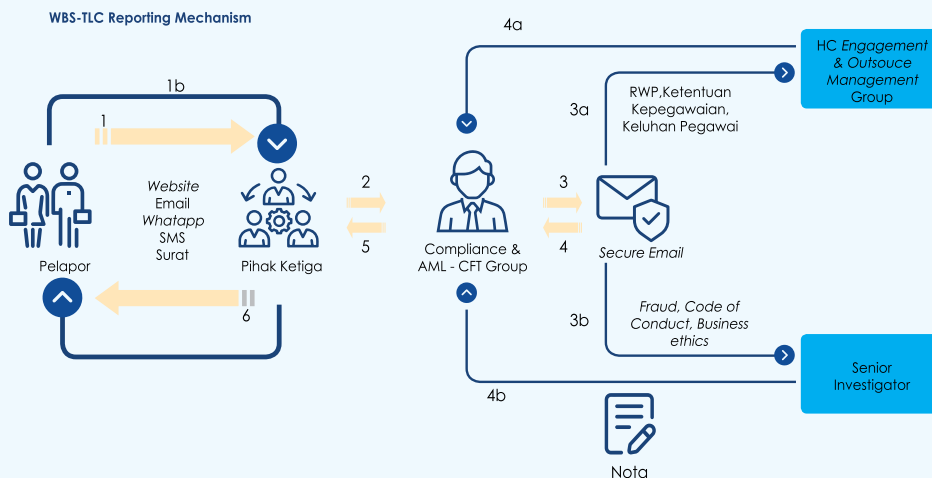
1. Fraud, which consists of:
 - a. Corruption
 - b. Misuse of assets

- c. Fraudulent financial reporting
 - d. Fraud
 - e. Disclosure of confidential information
 - f. Other actions equated to fraud in accordance with prevailing laws and regulations
2. Non-Fraud, which includes actions other than fraud, such as:
 - a. Violations of the Code of Conduct, Business Ethics, Respectful Workplace Policy (RWP), or implementation of other employment regulations.
 - b. Employee complaints, customer/non-customer complaints, and/or ideas/suggestions for improving products, services, and business processes.

Dissemination of WBS-LTC

To enhance understanding of the WBS-LTC at all levels within the organization, Bank Mandiri consistently and continuously conducts socialization efforts through various methods. These include displaying posters on employees' PC screensavers, email blasts, the Mandiri Magazine, elevator lobbies at Plaza Mandiri, and utilizing print media, ensuring that the WBS-LTC becomes more effective in the future.

WBS-LTC Reporting Mechanism



WHISTLEBLOWING SYSTEM:

Information:

1. The whistleblower submits a WBS-LTC report through the website, email, WhatsApp & SMS or PO BOX Letter to Third Parties.
 - a. Third Parties request information, documents or supporting evidence to the Whistleblower if the reporting has not met the 4W1H principle.
 - b. The whistleblower completes the information.
2. Third Party delivers WBS-LTC report to Compliance & AML – CFT Group.
3. Compliance & AML – CFT Group analyzes WBS-LTC reports and forwards them to the relevant Work Units (HCEOM or SIV) according to the classification of report types.
4. Each Work Unit that follows up on the WBS-LTC report, submits the results of the follow-up to Compliance & AML – CFT Group.
5. Compliance & AML – CFT Group then submits it to a Third Party.
6. The Third Party will inform the results to the Whistleblower.

WBS-LTC Handling Results

Reports of violation complaints entered through WBS-LTC media either through the website, e-mail, mailbox or SMS/WA were as follows:

Year	Submission Media					Report Classifications		Followed Up Reports	Resolved Reports
	Letters	Email	Website	SMS/WA	Call	Fraud	Non Fraud		
2024	4	52	79	122	0	38	219	257	257
2023	9	42	55	60	1	46	121	167	167
2022	1	47	66	23	0	30	107	137	137
2021	2	28	30	17	0	26	51	77	77
2020	4	24	38	9	0	29	46	75	75
2019	4	24	10	10	0	23	25	48	48
2018	0	7	1	0	0	2	6	8	8

Violation Reports Sanctions/Follow-Ups In 2024

Every investigated violation report and those proven as violation has received sanction based on the regulation.



IMPLEMENTATION OF STATE PROPERTY ASSETS REPORTING (LHKPN)



Bank Mandiri has established a comprehensive policy regarding the implementation of the State Property Assets Reporting (LHKPN). This policy outlines the obligations of designated employees to report their assets, the procedures for submission, the roles and responsibilities of the LHKPN administrator and relevant work units, and the sanctions applicable to employees who fail to fulfill their reporting obligations.

Policy of State Property Assets Reporting (LHKPN)

Bank Mandiri has implemented a policy governing the reporting of State Property Assets (LHKPN) as outlined in the Board of Directors Decree No. KEP.DIR/037/2022 dated 25 October 2022. This policy provides comprehensive guidelines for asset reporting within PT Bank Mandiri (Persero) Tbk, ensuring compliance with regulations and promoting transparency.

The policy specifies the employees required to submit LHKPN reports, the procedures for submission, the roles and responsibilities of the LHKPN administrator and relevant work units, as well as sanctions applicable to employees who fail to fulfill their reporting obligations.

Mandatory Reporting of LHKPN

Based on the LHKPN Policy, Mandatory Report of LHKPN are Structural Executives within Bank Mandiri and is an Indonesian citizen, namely:

1. Members of the Board of Commissioners
2. Members of the Board of Directors
3. Executives one level under the Board of Directors
4. Board of Directors and Board of Commissioners of Subsidiaries/Affiliates, which are consolidated with the Company.

LHKPN Management

LHKPN reporting manager consists of LHKPN Management Coordinator and e-LHKPN Management Administrators with these following details:



SHARES BUYBACK AND BONDS BUYBACK

1. LHKPN Management Coordinator is the Corporate Secretary and Group Head Human Capital Services with the following scopes of duties:
 - a. Coordinating with Corruption Eradication Commission (KPK) in monitoring, filling, and submitting LHKPN as well as socializing the obligations to the LHKPN.
 - b. Coordinating with the Ministry of State-Owned Enterprises and KPK regarding the management and administration of the LHKPN Compulsory Application.
2. e-LHKPN Management Administrators is a Corporate Secretary Group and Human Capital Services Group with the following scope of duties:
 - a. Managing and updating data required to report LHKPN within Bank Mandiri as well as updating the data of mandatory report LHKPN in Bank Mandiri office environment.
 - b. Managing and monitoring LHKPN reporting obligations within Bank Mandiri.

LHKPN Reporting In 2024

LHKPN reporting until the end of the 2024 period, of the number of mandatory reports of 217 (two hundred and seventeen) people, there are 209 (two hundred nine) people or 96.31% who have fulfilled their reporting obligations. The percentage of reporting accuracy for officials who report is 99.52%.

SHARES BUYBACK AND BONDS BUYBACK

In 2024, the Bank did not engage in any share buybacks or bond buybacks.



FUNDING TO RELATED PARTIES



Bank Mandiri ensures that funding to related parties complies with applicable general procedures and maintains reasonable profitability for the Company. In line with internal policies, such funding, including lending to individuals or groups such as executives, Directors, and Commissioners, is conducted on fair and reasonable terms and is subject to prior approval by the Board of Commissioners, ensuring transparency and adherence to good governance practices.

As part of the Board of Commissioners' supervisory function regarding loans, any lending exceeding Rp3 trillion per individual is reported quarterly to the Board of Commissioners. This reporting includes loans that have been terminated within three months of the reporting period.

Detailed information on funding to related parties is presented in the Management Discussion and Analysis section of this Annual Report.

Total Funding to Related Parties as of December 2024

No.	Funding	Total	
		Debtors (person)	Nominal (Rp billion)
1.	To Related Parties		
	a. To Principal Debtors	13	11,085
	b. Individual	378	269
	c. Group	0	0
2.	To Principal Debtors (Borrowers Group)	20	353,590

BANK STRATEGIC PLAN



Bank Mandiri has fully committed to and consistently implemented its 2020-2024 Long-Term Strategic Plan (Corporate Plan 2020-2024) through the end of 2024. This Corporate Plan is primarily aligned with three key references: Presidential Regulation No. 18 of 2020 on the 2020-2024 National Medium-Term Development Plan (RPJMN), the 2020-2024 State-Owned Enterprise (SOE) Roadmap, and Bank Mandiri's Vision and Mission.

The long-term plan will also be continuously carried forward in the Corporate Plan for the 2025–2029 period, taking into account the Final Draft of the National Long-Term Development Plan (RPJPN) 2025–2045 and the 2024–2034 State-Owned Enterprises (SOEs) Strategic Planning Guidelines. These efforts aim to support the 2034 SOEs vision of "Building Indonesia's Inclusive and Sustainable Future" and contribute to the vision of Indonesia Emas 2045.

The RPJMN 2020-2024 aims to build a self-reliant, advanced, just, and prosperous society by accelerating development across various sectors, emphasizing a robust economic structure supported by high-quality, competitive human resources. Centered on achieving Sustainable Development Goals (SDGs), the RPJMN serves as a

foundation for realizing the Vision Indonesia 2045, an advanced Indonesia, by focusing on economic transformation, infrastructure development, human resource quality, public services, and overall social welfare improvements.

The Bank's Strategic Plan is described in the Strategy section of the 2024 Chapter of Management Analysis and Discussion in this Annual Report.



TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS



Bank Mandiri ensures compliance with transparency and publication obligations by disclosing both financial and non-financial information in accordance with prevailing regulations. This commitment is fulfilled through consistent information disclosure and publications made available via print media and the Bank's official website.

DETAILS OF INFORMATION DISCLOSURE AND PUBLICATIONS

- 1. Monthly Financial Statements:** Submitted to regulators and published on the Bank Indonesia (BI) and Bank Mandiri websites.
- 2. Quarterly Financial Statements:** Submitted to regulators and published through the OJK reporting system, the Bank Mandiri website, and newspapers or other electronic media.
- 3. Annual Financial Statements:** Submitted to regulators and published through the OJK reporting system, the Bank Mandiri website, and the reporting system for issuers or public companies.
- 4. Annual Report:** Prepared in accordance with regulatory provisions and submitted to regulators, rating agencies, banking development institutions, research institutions, and financial publications. The report is also published on the Company's website.
- 5. Corporate Governance Information:** Covering the Annual Corporate Governance Report, Vision, Mission, Corporate Values, Board of Commissioners and Directors' compositions and profiles, and governance-related documents such as the Articles of Association and Committee Charters, all published on the Bank Mandiri website.
- 6. Product and Service Information:** Comprehensive details about Bank Mandiri's products, services, and office network are published through the Annual Report and the Bank Mandiri website, making it accessible to customers, investors, and the public.
- 7. Consumer Protection Information:** Includes procedures for submitting complaints, information security, and tips for safely using banking services, published on the Bank Mandiri website to comply with consumer protection provisions.
- 8. Additional Information:** Covers other topics aimed at enhancing information transparency, financial education, and public service outreach.



INTEGRATED GOVERNANCE REPORT



Bank Mandiri has implemented comprehensive measures to ensure robust governance within the Bank Mandiri conglomerate. These steps include the formulation of Integrated Governance Guidelines as a shared reference and the establishment of key integrated governance organs such as the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit. These initiatives reflect the Bank's commitment to fostering accountability and alignment within its financial ecosystem.

Implementation of Integrated Governance

In compliance with Financial Services Authority Regulation (POJK) No. 18/POJK.03/2014 on the Implementation of Integrated Governance for Financial Conglomerates, Bank Mandiri, as the Parent Entity, with its 9 (nine) subsidiaries and 3 (three) sub-subsidiary within the Bank Mandiri Financial Conglomerate, has developed Integrated Governance Guidelines. These guidelines serve as a reference for Bank Mandiri and all Financial Services Institutions within the conglomerate. In addition, the Bank has strengthened its governance structure by establishing the Integrated Governance Committee, Integrated Compliance Unit, Integrated Risk Management Unit, and Integrated Internal Audit Unit.

Self-Assessment Report of Integrated Governance During 1 (One) Fiscal Year

Self-assessment of Bank Mandiri and Financial Service Institutions within the Bank Mandiri

Financial Conglomerates refers to the OJK Circular No. 15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerates and refers to sectoral regulations of Financial Service Institutions.

The assessment is carried out on 3 (three) aspects of governance, namely structure, process and outcome on the following 7 (seven) Assessment Factors for Integrated Governance Implementation:

1. Implementation of duties and responsibilities of the Directors of the Main Entity.
2. Implementation of duties and responsibilities of the Board of Commissioners of the Main Entity.
3. Duties and responsibilities of the Integrated Governance Committee.
4. Duties and responsibilities of the Integrated Compliance Unit.
5. Duties and responsibilities of the Integrated Internal Audit Unit.
6. Implementation of Integrated Risk Management.
7. Development and implementation of Integrated Governance Guidelines.



INTEGRATED GOVERNANCE REPORT

The Integrated Governance assessment every semester involves all Directors and Board of Commissioners, Risk Management Unit, Internal Audit Unit, Compliance Unit and Corporate Secretary and all Financial Service Institutions in the Financial Conglomerates.

Rating Score

In the first semester of 2024, Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses, if any, were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

In the second semester of 2024, Bank Mandiri has conducted an Integrated Governance assessment and obtained the following score:

Ratings	Definition of Rating
1 (Very good)	The assessment of the Financial Conglomerates' implementation of Integrated Governance resulted in an overall very good rating. This reflects the adequate application of Integrated Governance principles practices. Identified weaknesses, if any, were generally minor and could be addressed effectively through standard corrective actions taken by the Main Entity and/or the respective Financial Service Institutions.

Bank Mandiri conducts a self-assessment of Integrated Governance by involving all financial institutions within the Bank Mandiri Financial Conglomerate. The implementation of Integrated Governance across the conglomerate is generally rated as good, reflecting compliance with the three key aspects of Integrated Governance:

structure, process, and outcome. This assessment underscores the commitment of all entities within Bank Mandiri financial conglomerate to maintaining robust and effective governance practices.

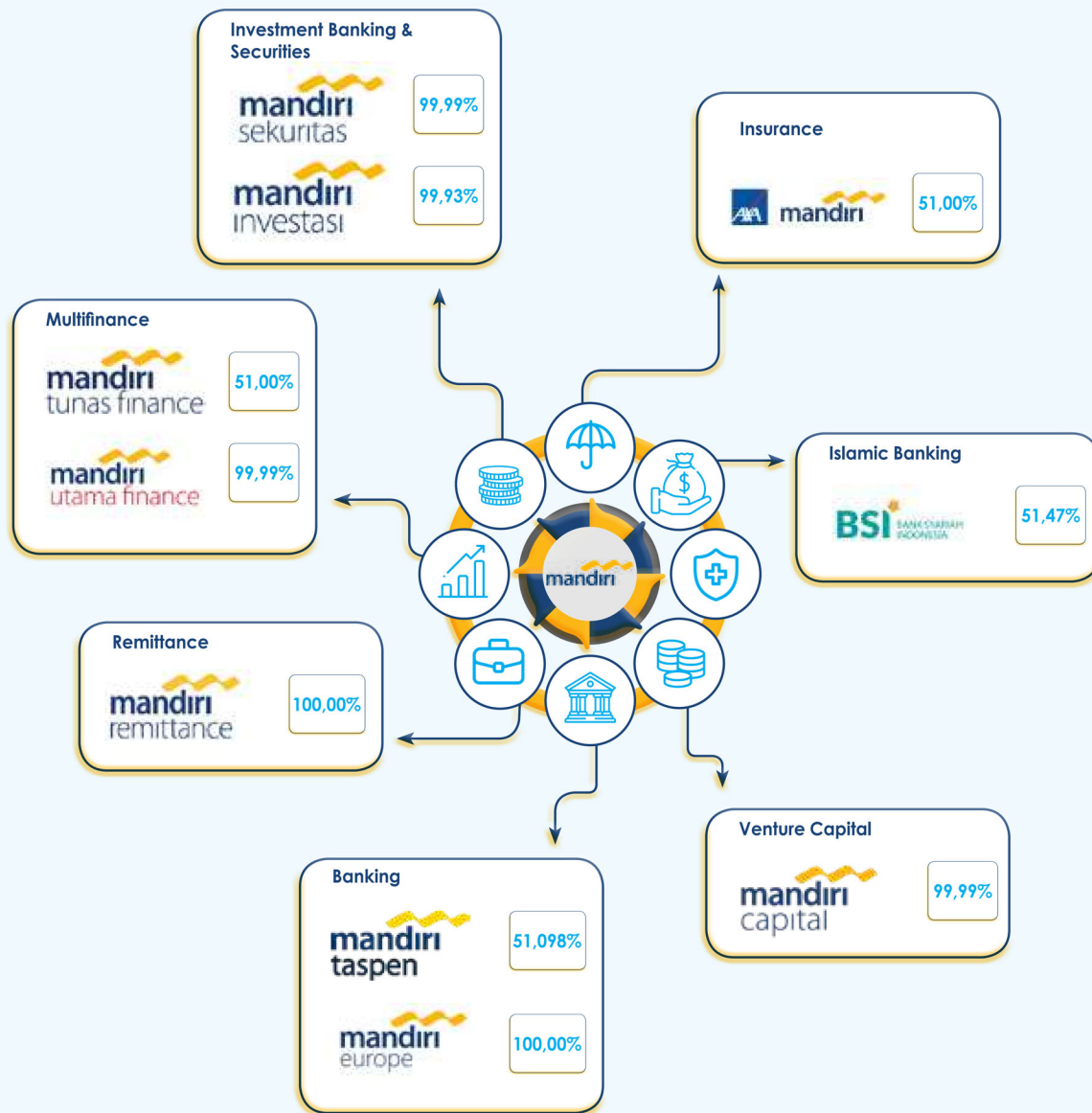
From the structure aspect, Bank Mandiri has adjusted the Membership of the Integrated Governance Committee through the Board of Directors Decree No. KEP.DIR/040/2024 dated 22 May 2024, and refined the Integrated Governance Guidelines, which were approved by the Board of Commissioners on 25 March 2024.

From the process aspect, Bank Mandiri has held 5 (five) Integrated Governance Committee (IGC) meetings in 2024, exceeding the regulatory requirement of at least one meeting per semester. Discussions during these meetings included the self-assessment results of Integrated Governance implementation, the work plan of the Integrated Units, Consolidated Risk-Based Bank Rating, and Integrated Risk Profile.

From the outcome aspect, the Mandiri Group participated in the Corporate Governance Perception Index (CGPI) 2023 research and rating program organized by an Independent Party in 2024. 6 (Six) subsidiaries within the Bank Mandiri Financial Conglomerate participated in the CGPI ranking in 2024. In the CGPI assessment, 3 (three) companies: PT Bank Syariah Indonesia, PT Bank Mandiri Taspen, and PT Mandiri Sekuritas achieved the "Most Trusted" rating, while 3 (three) companies: PT AXA Mandiri Financial Services, PT Mandiri Tunas Finance, and PT Mandiri Utama Finance earned the "Trusted" rating.

Structure of Financial Conglomerates

The financial conglomerates structure of Bank Mandiri consists of Bank Mandiri as the Main Entity, and 9 (nine) Subsidiaries and 3 (three) Sub-sub-sidiaries engaged in various sectors. Bank Mandiri's financial conglomerate structure is as follows:





INTEGRATED GOVERNANCE REPORT

Shareholding Structure of Financial Conglomerates

As of 31 December 2024, Bank Mandiri's share ownership structure was as follows:

No.	Subsidiary	% BMRI Shareholding
1	PT Bank Syariah Indonesia	51,47%
2	PT Bank Mandiri Taspen	51,098%
3	Bank Mandiri Europe Ltd.	100,00%
4	PT Mandiri Tunas Finance	51,00%
5	PT Mandiri Utama Finance	99,99%
6	PT AXA Mandiri Financial Services	51,00%
7	PT Mandiri Sekuritas	99,99%
8	PT Mandiri Capital Indonesia	99,99%
9	Mandiri International Remittance	100,00%

No.	Sub-Subsidiary	% BMRI Shareholding
1	PT Mandiri Manajemen Investasi	99,93%
2	Mandiri Securities Pte. Ltd.	100,00%
3	PT Mitra Transaksi PT	99,99%

Management Structure of Financial Conglomerates

Pursuant to OJK Regulation No.18/POJK.03/2014 regarding Governance Practices of Financial Conglomerates, the management structure of Bank Mandiri Financial Conglomerates is as follows:

Board of Commissioners and Directors of Bank Mandiri Financial Conglomerates

The Board of Commissioners and Directors of Bank Mandiri have duties and responsibilities related to Integrated Governance as follows:

Board of Commissioners:

1. Supervising the implementation of duties and responsibilities, and providing advice to the Bank Mandiri Board of Directors as stipulated in the Articles of Association and prevailing laws.
2. Supervising the implementation of Integrated Governance.



INTEGRATED GOVERNANCE REPORT

Board of Directors:

1. Having full responsibility for the implementation of Bank Mandiri management.
2. Managing Bank Mandiri in accordance with the authority and responsibility as stipulated in the Articles of Association and the prevailing laws and regulations.
3. Ensuring the application of TKT in financial conglomerates.
4. Arranging and informing Integrated Governance Guidelines to all Subsidiaries.
5. Directing, monitoring and evaluating the implementation of Integrated Governance Guidelines.
6. Following up on the direction/advice of Bank Mandiri Board of Commissioners in order to improve the Integrated Governance Guidelines

Management Structure in Mandiri Group consists of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board of Subsidiaries. All of those have the responsibility assigned in the Integrated Governance Guidelines as follows:

Board of Commissioners:

1. Supervising the implementation of governance, duties and responsibilities of the Board of Directors and following up on audit results from internal and external parties.
2. Establishing committees or appointing parties to carry out functions that support the duties and responsibilities of the Board of Commissioners at least audit committees/functions, and compliance monitoring committees/functions.
3. Organizing the Board of Commissioners meetings which at least includes frequency, attendance and decision-making procedures.
4. Developing the Board of Commissioners charter.

Board of Directors:

1. Implementing the principles of corporate governance.
2. Preparing the Corporate Governance Guidelines.
3. Following up on audit results and recommendations from the Internal Audit Unit, external auditors, and the results of supervision from the authorities.
4. Organizing the Board of Directors meetings.
5. Developing the charter that at least include the procedures for decision-making and meeting documentation.

Sharia Supervisory Board:

1. The Sharia Supervisory Board must carry out its duties and responsibilities in accordance with the principles of Governance.
2. The Sharia Supervisory Board is responsible for providing advice to the Board of Directors and monitoring activities in accordance with Sharia Principles.
3. The implementation of the duties and responsibilities of the Sharia Supervisory Board is adjusted to the prevailing laws and regulations in each Subsidiary.
4. Members of the Sharia Supervisory Board must provide sufficient time to carry out their duties and responsibilities optimally.
5. Developing the Sharia Supervisory Board charter.



INTEGRATED GOVERNANCE REPORT

BANK SYARIAH INDONESIA

Company Management

Board of Commissioners

- President Commissioner/ Independent Commissioner: Muliaman D. Hadad
- Vice President Commissioner/ Independent Commissioner: Adiwarmam Azwar Karim
- Commissioner: Suyanto
- Commissioner: Masduki Baidlowi
- Commissioner: Abu Rokhmad
- Commissioner: Fauzi
- Commissioner: Nazaruddin
- Independent Commissioner: Mohamad Nasir
- Independent Commissioner: Komaruddin Hidayat
- Independent Commissioner: Felicitas Tallulembang

Board of Directors

- President Director: Hery Gunardi
- Vice President Director: Bob Tyasika Ananta
- Director of Sales & Distribution: Anton Sukarna
- Director of Compliance & Human Capital: Tribuana Tunggadewi
- Director of Finance & Strategy: Ade Cahyo Nugroho
- Director of Wholesale Transaction Banking: Zaidan Novari
- Director of Information Technology: Saladin D. Effendi
- Director of Risk Management: Grandhis Helmi Harumansyah
- Director of Retail Banking: Harry Gusti Utama
- Director of Treasury & International Banking: Ari Rizaldi

Sharia Supervisory Board

- Chairman: Hasanudin
- Member: Mohamad Hidayat
- Member: Oni Sahroni
- Member: Abdul Ghofur Maimoen*)
- Member: Jaih Mubarak

*) effective upon obtaining approval from Otoritas Jasa Keuangan

BANK MANDIRI TASPEN

Company Management

Board of Commissioners

- President Commissioner: Mustaslimah
- Commissioner: Hendrika Nora Osloi Sinaga
- Independent Commissioner: Suhajar Diantoro*
- Independent Commissioner: Boedi Armanto
- Independent Commissioner: vacant

Board of Directors

- President Director: Elmamber Petamu Sinaga
- Director: Maswar Purnama
- Director: Widi Nugroho
- Director: Putu Apriyanto
- Director: Resi Lora

*under the process of OJK fit & proper test

BANK MANDIRI EUROPE LIMITED

Company Management

Board of Directors

- Independent Non-Executive Director (NED) & Chairman: Dian Triansyah Djani
- Independent NED: Geoffrey McDonald
- NED: Venda Yuniarti
- Executive Director & Chief Executive: Aries Syamsul Arifien

MANDIRI SEKURITAS

Company Management

Board of Commissioners

- President Commissioner/Independent Commissioner: Hoesen
- Commissioner: Mochamad Rizaldi

Board of Directors

- President Director: Mohamad Oki Ramadhana
- Director: Alex Widi Kristiono
- Director: Harold Jonathan Dharma Tjiptadajaja
- Director: Silva Halim
- Director: Theodora Vinca Natalie Manik



INTEGRATED GOVERNANCE REPORT

MANDIRI CAPITAL INDONESIA

Company Management

Board of Commissioners

- President Commissioner: Vacant
- Independent Commissioner: Alamanda Shantika Santoso

Board of Directors

- President Director: Ronald Samuel Simorangkir
- Director: Wisnu Setiadi

MANDIRI TUNAS FINANCE

Company Management

Board of Commissioners

- President Commissioner: Rico Adisurja Setiawan
- Commissioner: Saptari
- Independent Commissioner: Fendy Eventius Mugni
- Independent Commissioner: Subarna*

Board of Directors

- President Director: Pinohadi G. Sumardi
- Director: R. Eryawan Nurhariadi
- Director: William Francis Indra

* Still waiting for OJK F&P test result

MANDIRI UTAMA FINANCE

Company Management

Board of Commissioners

- President Commissioner: Alexander Diplo Paris Y. S
- Commissioner: Erida
- Independent Commissioner: Kusman Yandi

Board of Directors

- President Director: Stanley Setia Atmadja
- Director: Rita Mustika
- Director: Rully Setiawan

Sharia Supervisory Board:

- Chairman: Abdul Gofarozin
- Member: M. Ziyad Ulhaq

MANDIRI INTERNATIONAL REMITTANCE

Company Management

Board of Directors

- President Director: Fitri Wahyu A
- Operation Director: Azman Mohd Hashim
- Non-Executive Director: Rolland Setiawan
- Non-Executive Director: Boniangga Anugrah

AXA MANDIRI FINANCIAL SERVICES

Company Management

Board of Commissioners

- President Commissioner: Trilaksito Singgih Hudanendra
- Commissioner: Sally Joy O'Hara
- Independent Commissioner: Agus Retmono
- Independent Commissioner: Choky Leonard Tobing

Board of Directors

- President Director: Handoyo Gunawan Kusuma
- Compliance Director: Rudy Kamdani
- Director: Rudi Nugraha
- Director: Uke Giri Utama
- Director: Aayush Poddar

Sharia Supervisory Board:

- Chairman: Zainut Tauhid Sa'adi
- Member: M. Cholil Nafis
- Member: Amin



INTEGRATED GOVERNANCE REPORT

MANDIRI MANAJEMEN INVESTASI

Company Management

Board of Commissioners

- President Commissioner: Firman Nugraha
- Commissioner: Riki Frindos
- Independent Commissioner: Tang Margeret Mutiara

Board of Directors

- President Director: Aliyahdin Saugi
- Director: Arief Budiman
- Director: Hardiyanto Pilia
- Director: Ernawan R. Salimsyah

INTEGRATED GOVERNANCE COMMITTEE

Bank Mandiri has established the Integrated Governance Committee, comprising Independent Commissioners from Bank Mandiri as the Main Entity and Independent Commissioners representing each industry within the Bank Mandiri Financial Conglomerate. This structure ensures comprehensive oversight and alignment across all entities within the conglomerate.

The Integrated Governance Committee has at least the following duties and responsibilities:

1. Supervise the implementation of Governance in each financial institution in the Bank Mandiri Financial Conglomerates in accordance with the Integrated Governance Guidelines.
2. Supervise the implementation of the duties and responsibilities of the Board of Directors of Bank Mandiri, as well as provide direction or advice to the Board of Directors of Bank Mandiri on the implementation of the Integrated Governance Guidelines.
3. Evaluate the implementation of Integrated Governance at least through an assessment of the adequacy of internal controls and the implementation of compliance functions in an integrated manner.
4. Provide recommendations to the Board of Commissioners of Bank Mandiri, regarding:
 - a. The results of the evaluation of the implementation of Integrated Governance;
 - b. Improvement of Integrated Governance Guidelines.

INTEGRATED COMPLIANCE UNIT

To align with the provisions of OJK Regulation No. 18/POJK.03/2014, Bank Mandiri has established the Compliance & AML-CFT Group as its Integrated Compliance Unit. This unit is responsible for overseeing and ensuring the effective implementation of the compliance function across the Mandiri Group.

The duties and responsibilities of Integrated Compliance Unit are as follows:

1. Monitoring and evaluating the implementation of compliance function in all Financial Service Institutions of Financial Conglomerates.
2. Preparing the integrated compliance report to the Director in charge of the Compliance Function and the annual report of Integrated Governance.
3. Organizing forums with Financial Service Institutions of Financial Conglomerates regarding the implementation of the integrated compliance function.

During 2024, the Integrated Compliance Unit of Bank Mandiri has carried out several initiatives on Integrated Governance implementation, as follows:

1. Alignment of compliance policies and compliance risk management mechanisms.
2. Submission of a letter to all Financial Service Institutions in the Financial Conglomerates to prepare a Quarterly Integrated Compliance Implementation Report (LPKT).
3. On a quarterly basis, receive a Report on the Implementation of the Integrated Compliance Function (LPKT).



INTEGRATED GOVERNANCE REPORT

4. Review and evaluate the Implementation of the Compliance Function of the Subsidiaries including the Reports on the Compliance Risk Profile of the Subsidiaries through the Integrated Risk Management Forum (IRMF).
5. Discussion forum with Financial Conglomerates to discuss forward looking and mitigation of compliance issues that occur in Subsidiaries.
6. The inclusion of a reporting framework for managing the compliance function in the Financial Conglomerates in Bank Mandiri's internal provisions to strengthen the synergy of integrated compliance function management.
7. Submission of a resume of new regulations to the Financial Conglomerates and monitoring the fulfilment of obligations in the new regulations that have a significant impact and have major sanctions.

INTEGRATED INTERNAL AUDIT UNIT

The Main Entity has designed the Internal Audit as the Integrated Internal Audit Unit that is independent from the operating unit. The Integrated Internal Audit Unit, in this case Internal Audit, also collaborated with the 1st line and 2nd line of Bank Mandiri and the Internal Audit of Subsidiaries to ensure effective implementation of internal control function in Mandiri Group..

The Integrated Internal Audit Unit has the duties and responsibilities set out in the Integrated Governance Guidelines as follows:

1. Conducting an audit of the Subsidiary either individually, jointly or based on reports from the Subsidiary's Internal Audit Unit.
2. Monitoring the implementation of Internal audits at each Subsidiary Company by conducting:
 - a. Evaluation of the Subsidiary's audit plan in order to align with the integrated audit plan.
 - b. Evaluation of internal and external audits results of Subsidiaries and follow-ups to prepare an integrated internal audit report.

In 2024, the Integrated Internal Audit Unit of Bank Mandiri ensured the implementation of internal control functions in Subsidiaries by:

1. Conducting an audit of 7 (Seven) Subsidiaries.
2. Evaluating and aligning the audit plan with the Subsidiaries prior to preparing the Annual Audit Plan (AAP) of Bank Mandiri and Subsidiaries.
3. Monitoring the Subsidiaries' Internal Audit Unit's Audit Report and its follow-ups on a quarterly basis.
4. Preparing the Integrated Internal Audit Function Implementation Report.

In addition, the Integrated Internal Audit Unit of Bank Mandiri also carried out the following to improve the functions of Integrated Internal Audit Unit, as follows:

1. Placement of the Head of Integrated Internal Audit Unit in most of the Subsidiaries by taking into account the Integrated Internal Audit Unit recommendations.
2. Internal audit capabilities improvement forum for the Integrated Internal Audit Unit and Subsidiaries' Internal Audit Unit through trainings, workshops, benchmarking, attachment, and auditors of Subsidiaries' Internal Audit Unit are invited as guest auditors in audit assignments of the Holding Internal Audit Unit.
3. Conducting periodic assessments of the quality audit function of SKAI PA.
4. Organizing the Integrated Internal Audit Unit of Mandiri Group forum periodically.
5. Providing support for the self-assessment of PA in the implementation of the Personal Data Protection Law (UU PDP).



INTEGRATED GOVERNANCE REPORT

INTEGRATED RISK MANAGEMENT UNIT

Bank Mandiri has established the Integrated Risk Management Unit, coordinated by the Credit Portfolio Risk Group. This unit operates independently from other operational units and is supported by comprehensive policies, procedures, and clearly defined risk limits to ensure effective risk management across the organization.

The Integrated Risk Management Unit has the duties and responsibilities contained in the Integrated Governance Guidelines, as follows:

1. Providing input to the Board of Directors of Bank Mandiri, among others, in the preparation of integrated risk management policies, as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitoring the implementation of integrated risk management policies including developing procedures and tools for risk identification, measurement, monitoring and control.
3. Monitoring risks in financial conglomerates based on the results of the assessment:
4. Risk profile of each Subsidiary in the Financial Conglomerates;
 - a. Integrated risk level of each risk;
 - b. Integrated risk profile.
5. Managing stress testing.
6. Carrying out periodic reviews to ensure:
 - a. The accuracy of the risk assessment methodology;
 - b. Adequacy of implementation of management information systems;
 - c. Integrated accuracy of policies, procedures and risk limits.
7. Reviewing strategic proposed new business lines that can be significantly influential on the risk exposure of financial conglomerates.
8. Providing information to the integrated risk management committee on matters that need to be followed up regarding the results of the evaluation on the implementation of integrated risk management.
9. Providing input to the integrated risk management committee, in order to organizing and improving integrated risk management policies.
10. Arranging and submitting an integrated risk profile report periodically to the Directors in charge of the integrated risk management function and to the integrated risk management committee.
11. Conducting integrated capital adequacy assessment.
12. Conducting integrated capital monitoring and report submission.

In 2024, the Integrated Risk Management Unit has carried out several initiatives in implementing consolidated/integrated risk management, among others:

1. Conducting Mandiri Group Stress Testing periodically every semester.
2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
3. Enhancing the strategy of market and liquidity risk management of the Mandiri Group Financial Conglomerates.
4. Optimizing Key Indicators as Risk Monitoring Tools
5. Enhancing the strategy of managing cyber risk resilience.

Intragroup Transaction Policy

The rapid growth of Bank Mandiri and its subsidiaries across various business segments has fostered strong synergies and collaborations within a unified business ecosystem. This development increases the exposure to intragroup transactions within the Mandiri Group. Bank Mandiri ensures that all intragroup transactions comply with both internal and external regulations, maintaining alignment in terms of process and exposure.



INTEGRATED GOVERNANCE REPORT

Intragroup transaction processes and collaborations within the Mandiri Group are governed by internal regulations, including the Risk Management Policy (KMNR), the Standard Procedure for Implementing Risk-Based Bank Rating (RBBR), and Operational Technical Instructions for Risk-Based Bank Rating Assessments (RBBR). These are further guided by the Mandiri Subsidiaries Management Principles Guideline (MSMPG), which serves as a framework for fostering a collaborative business ecosystem. The policy on intragroup transaction risk also adheres to POJK No.17/POJK.03/2014 dated 19 November 2014 on the Implementation of Integrated Risk Management for Financial Conglomerates and SEOJK No.14/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerates.

Bank Mandiri actively monitors business performance and risks arising from synergies with its subsidiaries, ensuring that all intragroup transactions comply with regulatory and internal limits.

The MSMPG plays a pivotal role in guiding the Bank and its subsidiaries to create added value by fostering a culture of performance while adhering to Good Corporate Governance principles and the Articles of Association of each entity within the Mandiri Group.

The MSMPG encompasses principles for managing Bank Mandiri's subsidiaries across various areas, including Integrated Governance, Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass (AML-CFT and CPF), Financial Reporting, Human Resources, Procurement, Subsidiary Synergy, Strategy and Performance, Corporate Culture Values, Information Technology, Data Management, Mandiri ESG Guiding Principles and Implementation of Sustainable Financing, Gratification Control, Personal Data Protection,

Vendor Management, Consolidated/Intergrated Risk Management Limit, Investment and Corporate Action, Business Continuity Management and Investment Management.

MSMPG is implemented by referring to the basic principles of managing Subsidiaries as follows:

1. Subsidiaries are separated entities from Bank Mandiri and have their own legal responsibilities.
2. Management of subsidiaries is carried out professionally and does not intervene in the operational activities of subsidiaries.
3. Management of Subsidiary Companies is carried out without disregarding the duties and responsibilities of the Board of Directors and Board of Commissioners of the Subsidiaries in accordance with the Articles of Association.
4. Management of Subsidiary Companies is aimed at optimizing sustainable profits, reducing risks, fulfilling regulatory requirements, and good governance.
5. Management of Subsidiary Companies is carried out with controlling, consolidating and/or assisting the above mentioned areas with attention to their business characteristic, decision of GMS between Bank Mandiri and Subsidiary Companies, and the applicable law and regulations.



BAD CORPORATE GOVERNANCE PRACTICES



Bad corporate governance practices within a company can significantly disrupt the integrity and effectiveness of the Good Corporate Governance system that has been established. Acknowledging this, Bank Mandiri upholds a firm commitment to avoiding actions or policies that could lead to such practices. The Bank continuously strengthens its governance framework to ensure alignment with ethical standards, regulatory compliance, and stakeholder expectations.

Bank Mandiri implements strict measures to prevent any activities that could compromise its governance principles. This commitment is demonstrated in its proactive approach to monitoring, enforcing, and improving corporate governance implementation across all levels of the organization. To that end, Bank Mandiri is able to maintain the integrity of its corporate governance practices as outlined in the table below:

No	Remarks	Practices
1	There are reports of company activities that pollute the environment	None
2	Non-compliance in fulfilling tax obligations	None
3	The inconsistency in the presentation of annual reports and financial statements with applicable regulations and financial accounting standards (SAK)	None
4	Not submitting legal cases/litigation related to labor and employees	None
5	Did not disclose the operating segment review	None
6	Discrepancies in the Annual Report file between hardcopy and softcopy on the website	None
7	Do not disclose important cases currently being faced by the company, subsidiaries, members of the Board of Directors/Board of Commissioners who are currently serving in the Annual Report	None



STATEMENT OF GOOD CORPORATE GOVERNANCE PRINCIPLES IMPLEMENTATION



All members of the Board of Commissioners, Board of Directors, and employees of Bank Mandiri are steadfastly committed to upholding the principles of Good Corporate Governance in every aspect of their duties and responsibilities. This commitment is reflected in their adherence to prevailing laws and regulations, with no material violations recorded. Bank Mandiri has also aligned its governance practices with the ASEAN Corporate Governance Scorecard (ACGS), showcasing its dedication to achieving internationally recognized standards. While the Bank strives for full compliance, principles that have not yet been fully implemented are transparently disclosed on the Bank's official website. This proactive approach underscores Bank Mandiri's dedication to continuous improvement in governance, ensuring that the organization operates with integrity, transparency, and accountability in serving its stakeholders.



RISK MANAGEMENT



As a manifestation of Bank Mandiri's commitment to implementing good corporate governance practices, the Bank proactively manages risk to achieve sound and sustainable financial and operational growth while maintaining an optimal risk-adjusted return in line with its established risk appetite.

The Bank's risk management is governed by a risk management policy that is formulated based on Bank Indonesia Regulations (PBI), Financial Services Authority Regulations (POJK), Basel regulations, and international best practices. This policy is reviewed regularly to anticipate changes in business conditions, regulations, and the Bank's internal environment.

RISK MANAGEMENT IMPLEMENTATION

The recovery of the global economy throughout 2024 is still marked by various uncertainties, such as the escalating conflict in the Middle East, the ongoing Russia-Ukraine war, and the trend of declining benchmark interest rates in several countries. As a result, global economic growth in 2024 is projected to be only 3.2%, which is the same as the growth rate in 2023. These factors increase the risks that the Bank must address, such as the potential rise in Non-Performing Loans (NPL), depreciation of the Rupiah against foreign currency exposure, and tight banking liquidity.

Bank Mandiri has internally conducted periodic stress testing, both individually and at integrated level with its subsidiaries, as a measure to anticipate the decline in macroeconomic stability based, on macroeconomic scenarios prepared by the Office of Chief Economist. In addition to internal stress testing, Bank Mandiri also participates in regulatory Bottom-up Stress Testing on a regular basis, which aims to obtain the Bank's assessment of regional banking resilience on potential challenges arising after pandemic recovery and hampered economic growth due to the ongoing factors triggering uncertainty mentioned above.



RISK MANAGEMENT

Bank Mandiri has updated its Recovery Plan to prevent, restore and improve the Bank's financial condition and business continuity in the event of financial stress, as stipulated in OJK Regulation No. 5 of 2024 concerning Determination of Supervisory Status and Handling of Commercial Bank Problems. The Recovery Plan prepared at least contains an analysis of the Bank's condition, line of business, office network and material subsidiaries of the Bank, the structure of the Bank's business group, the Bank's business linkages, scenario analysis of the impact of changes in the Bank's condition including crisis analysis scenarios (reverse stress testing) that can occur to the Bank idiosyncratic and market-wide shock, recovery options and Recovery Plan disclosure.

In 2024 Bank Mandiri has submitted a Resolution Plan document to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia. The Resolution Plan is a document containing information about the Bank, which is in line with the Recovery Action Plan, as well as an analysis of the resolution strategy which is one of the considerations for LPS in handling or resolving the Bank which is designated as a Bank in Resolution. Banks are required to update the Resolution Plan every 2 (two) years if there is a change in financial condition of more than 20% of total assets, total liabilities, and/or total equity as of the date of the financial statements contained in the previous Resolution Plan, as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks.

In implementing risk management, Bank Mandiri strives to comply with and adheres to the prevailing laws and regulations in Indonesia such as:

1. Law No. 4 year 2023 on Financial Sector Development and Strengthening.
2. Regulation of the Minister of State-Owned Enterprise concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises.
3. Financial Services Authority Regulation (POJK) No. 4/POJK.03/2016 dated 26 January 2016 concerning Assessment of Commercial Bank Soundness Rating.
4. OJK Regulation No. 18/POJK.03/2016 dated 16 March 2016 concerning the Implementation of Risk Management for Commercial Banks
5. OJK Regulation No. 17/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
6. OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.
7. OJK Regulation No. 26/POJK.03/2015 dated 11 December 2015 concerning the Obligation to Provide Integrated Minimum Capital for Financial Conglomerates.
8. OJK Regulation No. 42/POJK.03/2015 dated 23 December 2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks which is refined by OJK Regulation No. 19 year 2024 concerning Amendments to POJK No. 42/POJK.03/2015 concerning the Obligation to Fulfil the Liquidity Coverage Ratio for Commercial Banks
9. OJK Regulation No. 11/POJK.03/2016 dated 2 February 2016 concerning the Obligation to Provide Minimum Capital for Commercial Banks, which is refined by OJK Regulation No. 34/POJK.03/2016 concerning Amendments to POJK No. 11/POJK.03/2016 concerning the Obligation to Provide Minimum Capital for Commercial Banks.
10. OJK Regulation No. 38/POJK.03/2017 dated 12 July 2017 concerning the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries.
11. OJK Regulation No. 50/POJK.03/2017 dated 17 July 2017 concerning the Obligation to Fulfill the Net Stable Funding Ratio for Commercial Banks Banks which is refined by OJK Regulation No. 20 year 2024 concerning Amendments to POJK No. 50/POJK.03/2017 concerning the Obligation to Fulfil the Net Stable Funding Ratio.



RISK MANAGEMENT

12. OJK Regulation No. 5 year 2024 dated 27 March 2024 concerning Determining Supervision Status and Managing Commercial Bank Issues.
13. OJK Regulation No. 12/POJK.03/2018 dated 8 August 2018 concerning the Implementation of Digital Banking Services by Commercial Banks as has been revoked and amended with OJK Regulation No. 21 of 2023 on Commercial Banks Digital Service.
14. OJK Regulation No. 32/POJK.03/2018 dated 27 December 2018 concerning the Legal Lending Limit and Large Exposures for Commercial Banks.
15. OJK Regulation No. 11/POJK.03/ 2019 dated 28 March 2019 concerning the Prudential Principle in Asset Securitization Activities for Commercial Banks.
16. OJK Regulation No. 31/POJK.03/2019 dated 2 December 2019 concerning the Obligation to Fulfill Gearing Ratio for Commercial Banks.
17. OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 concerning Transparency and Publication of Bank Statements.
18. OJK Regulation No. 27 of 2022 dated 28 December 2022 concerning the Second Amendment to OJK Regulation No. 11/ POJK.03/2016 concerning Minimum Capital Adequacy Requirement for Commercial Banks.
19. OJK Regulation No. 17/POJK.03/2023 dated 14 September 2023 concerning Implementation of Good Corporate Governance for Commercial Banks.
20. Bank Indonesia Regulation No. 23/17/PBI/2021 dated 17 December 2021 concerning the Third Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
21. Bank Indonesia Regulation No. 24/16/PBI/2022 dated 31 October 2022 concerning the Fourth Amendment to Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
22. Bank Indonesia Circular Letter No. 9/31/ DPNP dated 12 December 2007 concerning Guidelines for the Use of Internal Capital in the Calculation of Capital Adequacy Ratio of Commercial Banks by Taking into Account Market Risks.
23. OJK Circular Letter No. 14/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
24. OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 concerning the Implementation of Integrated Governance for Financial Conglomerates.
25. OJK Circular Letter No. 34/SEOJK.03/2016 dated 1 September 2016 concerning the Application of Risk Management for Commercial Banks.
26. OJK Circular Letter No. 23/SEOJK.03/2022 of 2022 on the Calculation of Weighted Assets according to Risk for Market Risk for Commercial Banks.
27. OJK Circular Letter No. 24/SEOJK.03/2016 dated 14 July 2016 concerning Calculation of Risk-Weighted Assets for Operational Risk Using Basic Indicator Approach.
28. OJK Circular Letter No. 13/SEOJK.03/2017 dated 17 March 2017 concerning the Implementation of Governance for Commercial Banks.
29. OJK Circular Letter No. 14/SEOJK.03/2017 dated 17 March 2017 concerning Assessment of Commercial Bank Soundness Rating.
30. OJK Circular Letter No. 43/SEOJK.03/2017 dated 19 July 2017 concerning The Prudential Principle and Reports in Implementing Consolidated Risk Management for Banks that Control Subsidiaries.
31. OJK Circular Letter No. 48/SEOJK.03/2017 dated 15 September 2017 concerning Guidelines for Calculating Net Claims for Derivative Transactions Calculation of Risk-Weighted Assets for Credit Risk Using a Standardized Approach.



RISK MANAGEMENT

32. OJK Circular Letter No. 12/SEOJK.03/2018 dated 21 August 2018 concerning the Application of Risk Management and Risk Measurement of Standardized Approach to Interest Rate Risk in Banking Book for Commercial Banks.
33. OJK Circular Letter No. 6/SEOJK.03/2020 dated 29 April 2020 concerning Calculation of Risk-Weighted Assets for Operational Risk using Standardized Approach for Commercial Banks.
34. OJK Circular Letter No. 24/SEOJK.03/2021 dated 7 October 2021 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk Using Standardized Approach for Commercial Banks.
35. Bank Indonesia Circular Letter No. 9/31/DPNP dated 12 December 2007 concerning Guidelines for the Use of Internal Capital in the Calculation of Capital Adequacy Ratio of Commercial Banks by Taking into Account Market Risks
36. Deposit Insurance Corporation Regulation No. 1 of 2021 dated 30 March 2021 concerning Resolution Plans for Commercial Banks as has been revoked and amended with the Deposit Insurance Corporation Regulation No. 2 of 2024 regarding the Resolution Plans for Commercial Banks.
37. Deposit Insurance Corporation Circular Letter dated 25 October 2024 No. 3/ADK1/2025 concerning Guidelines and Format for the Preparation and Submission, Revision, and Updating of the Resolution Plan for Commercial Banks
38. Deposit Insurance Corporation Regulation No. 2 of 2024 dated 5 September 2024 concerning Resolution Plans for Commercial Banks
39. Deposit Insurance Corporation Regulation No. 1 of 2021 dated 30 March 2021 concerning Resolution Plans for Commercial Banks.
40. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-6/DKU.MBU/10/2023 concerning Technical Instructions for the Risk Management and Aggregation Process in the State-Owned Enterprise Portfolio Risk Taxonomy.
41. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-7/DKU.MBU/10/2023 concerning Technical Instructions for Reporting Risk Management of State-Owned Enterprises.
42. Decree of the Deputy for Finance and Risk Management of the Ministry of State-Owned Enterprises No. SK-8/DKU.MBU/10/2023 concerning Technical Instructions for Risk Maturity Index Assessment in State-Owned Enterprises.
43. OJK Circular No. 11/SEOJK.01/2024 dated 2 October 2024 concerning Reporting and Requesting Debtor Information through the Financial Information Services System.
44. OJK Circular Letter No. 16/SEOJK.03/2023 dated 19 October 2023 concerning Guidelines for Calculating Bank Exposure for Central Counterparty.



BANK RISK MANAGEMENT POLICY



Bank Mandiri's risk management framework is guided by a comprehensive policy designed in alignment with regulations from Bank Indonesia (PBI), the Financial Services Authority (POJK), Basel standards, and global best practices. This policy is regularly reviewed to adapt to evolving business dynamics, regulatory updates, and internal developments. The cornerstone of this framework is the Risk Management Policy (KMNR), which outlines the core principles and serves as the highest authority for risk management at the Bank. KMNR acts as a reference point for developing procedures and guidelines, ensuring compliance with applicable regulations and reinforcing a robust risk management system.

RISK MANAGEMENT PRINCIPLES

Bank Mandiri's Risk Management Principles are as follows:

- 1. Capital**
Bank Mandiri provides capital according to the risk appetite and maintains the capital level in accordance with prevailing regulations.
- 2. Transparency**
Bank Mandiri transparently conveys relevant information in the risk-taking process and the risk-taking process itself.
- 3. Independence**
The management of Bank Mandiri acts professionally and is free from the pressure and influence of other parties.
- 4. Integrated**
Bank Mandiri applies Integrated Risk Management to Financial Services Institutions that are members of the financial conglomerates of Bank Mandiri in accordance with regulatory provisions.
- 5. Sustainable**
Risk control is developed continuously to better fit with existing business conditions and best practices.
- 6. Accountability**
Bank Mandiri implements policies and procedures to ensure management accountability to stakeholders.
- 7. Responsibility**
Bank Mandiri acts on the prudential principle and in compliance with prevailing laws and regulations.
- 8. Fairness**
Bank Mandiri pays attention to the interests of stakeholders based on the principle of equality and fairness (equal treatment).



BANK RISK MANAGEMENT POLICY

Risk Management Process

The Company's Risk Management process as stipulated in the Risk Management Policy is as follows:

1. Risk Management is carried out at all levels of the Bank up to the operational level both transactionally and at the portfolio level.
2. Risk Management is carried out individually and at consolidated/integrated level with the Subsidiaries, while taking into account the regulations and business characteristics of the Subsidiaries.
3. The Risk Management process is a dynamic process and is routinely compared to industry best practices and applicable regulations to be adjusted and updated when necessary.
4. The implementation of Risk Management is carried out in a series consisting of:

a. Risk identification

Risk identification aims to determine the types of risks inherent in each functional activity that have the potential to harm the Bank.

b. Risk measurement

Risk measurement aims to determine the risk exposure inherent in the Bank's activities to be compared with the Bank's risk appetite, hence the Bank can take risk mitigation measures and determine capital to cover residual risk.

c. Risk monitoring

Risk monitoring aims to compare the set risk limits with the risk exposure that is being managed.

d. Risk control

Risk control is carried out on the potential for the occurrence of overreach of the risk limit that has been set and can be tolerated by the Bank.

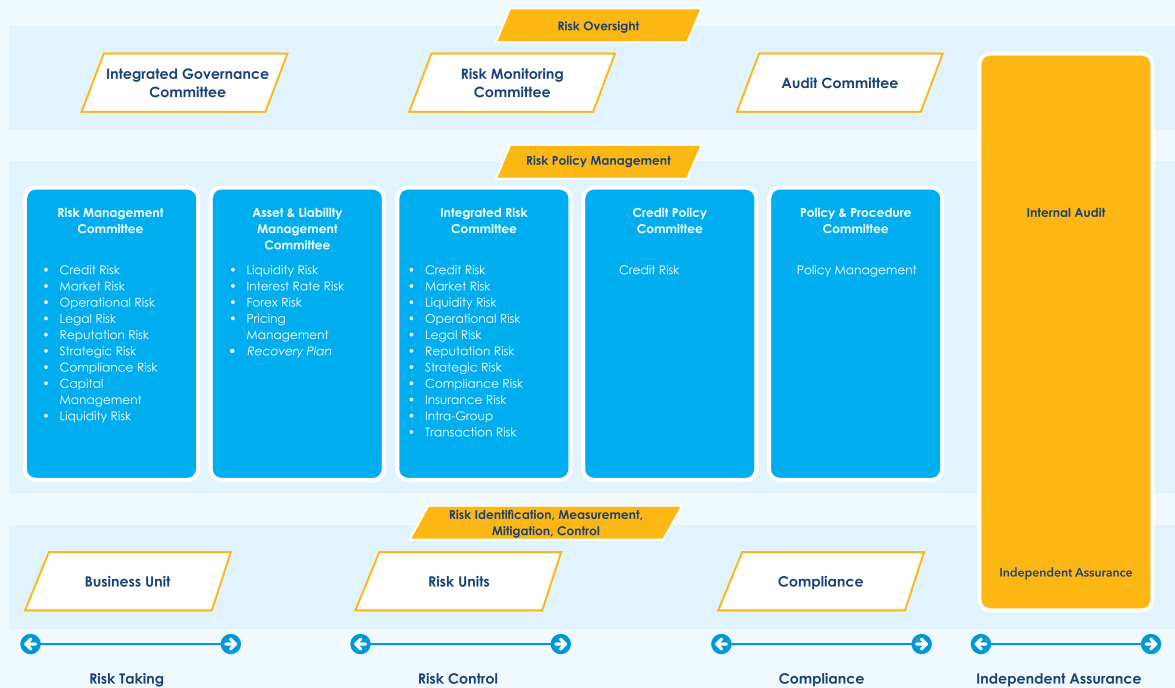
RISK MANAGEMENT FRAMEWORK

Bank Mandiri's Risk Management Framework is structured within the Bank's Risk Governance Structure, comprising three key components: Risk Oversight, Risk Policy and Management, and Risk Identification, Measurement, Mitigation, and Control. These elements are reinforced by the Audit Unit, as Independent Assurance to ensure the effectiveness of implementation.

In essence, the framework and governance of Bank Mandiri's risk management can be summarized as follows:



BANK RISK MANAGEMENT POLICY



Bank Mandiri's Risk Governance Structure is developed based on four Risk Management Pillars as follows:

Board of Commissioners and Board of Directors Active Supervision

The risk management framework and governance at Bank Mandiri are structured to ensure comprehensive oversight and execution. The Board of Commissioners oversees risks through the Audit Committee, Risk Monitoring Committee, and Integrated Governance Committee. The Board of Directors is responsible for risk policy and management, facilitated through risk-related Executive Committees, including Management Committee, Asset & Liability Management Committee, Integrated Risk Committee, Credit Policy Committee, dan Policy & Procedure Committee Capital & Subsidiaries Committee, and Integrated Risk Committee. Operationally, the Risk Management Unit, in collaboration with

the Business Unit and Compliance Unit, carries out the functions of risk identification, measurement, mitigation, and control.

The duties, responsibilities, and authorities of the Board of Commissioners related to active supervision in Risk Management activities include, among others:

1. Evaluating and approval of Risk Management Policy;
2. Evaluating the prepared-and-determined strategies by the Board of Directors in managing risks according to the regulatory taxonomy and other risks such as country risk and cyber risk;
3. Evaluating the Board of Directors' responsibility for the implementation of the Risk Management Policy;
4. Evaluating and deciding the Board of Directors' application related to transactions that require the approval of the Board of Commissioners;



BANK RISK MANAGEMENT POLICY

5. Requesting explanation and/or accountability of the Board of Directors on Financing to certain large borrowers;
 6. Providing approval on the funding to related parties;
 7. Conducting active oversight, including, among others, understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management and linking the risk level with capital adequacy of the Bank;
 8. Conducting active supervision related to anti-Fraud which at least includes the following:
 - a. Development of anti-Fraud awareness and culture in all levels of the organization, including anti-Fraud declarations and adequate communication on behavior categorized as Fraud;
 - b. The signing of integrity pact by all organizational ranks of the Bank;
 - c. Preparation and supervision of the implementation of a code of conduct related to fraud prevention for all levels of the organization;
 - d. Preparation and supervision of the implementation of an anti-Fraud strategy as a whole;
 - e. Development of the quality of human resources (HR), particularly those related to increasing awareness and control of Fraud;
 - f. Monitoring and evaluation of Frauds and determination of follow-up; and
 - g. Development of effective communication channels for the Bank's internal and external parties, hence all executives and employees of the Bank understand and comply with the applicable policies and procedures, including policies and procedures for fraud control.
 9. Providing approval, oversight and evaluation on the implementation of the Action Plan (Recovery Plan).
 10. For Resolution Plan, the Board of Commissioners shall:
 - a. Approve the Resolution Plan;
 - b. Supervise the Bank's fulfillment in compiling, updating, and/or improving the Resolution Plan to the Deposit Insurance Corporation;
 - c. Evaluate the Resolution Plan that has been prepared by the Board of Directors;
 - d. Supervise the implementation of plans to overcome potential obstacles to the implementation of resolution options.
 11. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
- To implement risk management as mandated by the Ministry of SOEs, the Board of Commissioners is responsible for determining the Bank's Risk Classification based on the level of Risk Intensity. This assessment considers the Bank's size and complexity dimensions, as proposed by the Board of Directors, in compliance with applicable regulations.
- To implement Integrated Risk Management, the Board of Commissioners is responsible to:
1. Direct, approve, and evaluate Integrated Risk Management policies;
 2. Evaluate the implementation of Integrated Risk Management policies by the Board of Directors of the Main Entity.
 3. Ensure the implementation of Integrated Risk Management is in accordance with the characteristics and complexity of the Financial Conglomeration business.
- The duties, responsibilities, and authorities of the Board of Directors related to Risk Management activities include:
1. Developing and proposing Risk Management policies and strategies in writing and comprehensively;



BANK RISK MANAGEMENT POLICY

2. Responsible for the implementation of the Risk Management Policy and risk exposure taken by the Bank as a whole;
 3. Evaluating and deciding transactions that require the approval of the Board of Directors;
 4. Developing a culture of Risk Management at all levels;
 5. The active supervision of the Board of Directors related to anti-Fraud is the same as that of the Board of Commissioners as stated in the duties and responsibilities of the Board of Commissioners;
 6. Ensuring the improvement of human resource competencies related to Risk Management;
 7. Ensuring that the Risk Management function has operated independently;
 8. Conducting periodic reviews to ensure:
 - a. Accuracy of risk assessment methodology;
 - b. Adequacy of Risk Management information system implementation;
 - c. Accuracy of Risk Management policies and procedures, as well as setting risk limit and/ risk threshold.
 9. Conducting active supervision includes, among others, understanding the nature and level of risks faced by the Bank, assessing the adequacy of the quality of risk management, and linking the risk level with capital adequacy of the Bank;
 10. Developing and implementing the Bank's Recovery Plan, which includes:
 - a. Developing a realistic and comprehensive Recovery Plan;
 - b. Submitting the Recovery Plan to shareholders at the GMS for approval;
 - c. Communicating the Recovery Plan to all ranks or levels of the Bank's organization;
 - d. Evaluating and testing (Stress Testing) the Action Plan (Recovery Plan) periodically; and
 - e. Implementing the Recovery Plan effectively and in a timely manner.
 11. Developing and implementing a Resolution Plan which includes:
 - a. Preparing, updating, and/or making improvements to the Resolution Plan;
 - b. Ensuring the accuracy and completeness of data, information, and/or documents in compiling, updating, and/or improving the Resolution Plan, which is submitted to the Deposit Insurance Corporation;
 - c. Submitting a Resolution Plan to the Board of Commissioners and Shareholders at the General Meeting of Shareholders for approval;
 - d. Submitting a Resolution Plan, updating and/or improving the Resolution Plan to the Deposit Insurance Corporation in accordance with the predetermined time limit;
 - e. Implementing plans to overcome potential obstacles to the implementation of resolution options.
 12. Maintaining and monitoring the Bank's Soundness Rating and take the necessary measures to maintain and/or improve the Bank's Soundness Rating;
 13. Implementing other Risk Management functions in accordance with laws and regulations, articles of association, and/or decisions of the General Meeting of Shareholders (RUPS)/ Minister of State-owned Enterprises (SOEs).
- To comply with risk management regulations set by the Ministry of SOEs, the Board of Directors is responsible for classifying subsidiary company risks based on the level of risk intensity. This classification considers the dimensions of size and complexity in alignment with applicable regulations.



BANK RISK MANAGEMENT POLICY

To implement Integrated Risk Management, the Board of Directors is responsible to:

1. Develop an Integrated Risk Management Policy in writing and comprehensively;
2. Implement the established Integrated Risk Management Policy;
3. Develop a risk culture as part of the implementation of Integrated Risk Management in Financial Conglomerates;
4. Ensure the effectiveness of human resource management which includes the competence, qualifications, and adequacy of human resources in the Main Entity to carry out the Integrated Risk Management function;
5. Ensure that the implementation of Integrated Risk Management has been carried out independently;
6. Periodically evaluate the results of the Integrated Risk Management Unit review of the Integrated Risk Management process;
7. Ensure the implementation of Integrated Risk Management in accordance with the characteristics and complexity of the Financial Conglomerates business.

To enhance the effectiveness of supervisory duties and responsibilities in implementing Risk Management, the Board of Commissioners and the Board of Directors may establish committees in accordance with applicable regulatory provisions.

Bank Mandiri's risk management organization consists of:

1. Board of Commissioners
2. Committee under the Board Commissioners
3. Board of Directors
4. Committee under the Board of Directors
5. Director in charge of Risk Management function;
6. Risk Management Unit (SKMR);
7. Operational Unit (risk-taking unit);
8. Internal Audit Unit (SKAI);
9. Compliance Unit.

The Risk Management Unit (SKMR), the Internal Audit Unit (SKAI) and the Compliance Unit concurrently serve as an Integrated Unit.

Adequacy of Policies, Procedures, and Limits Setting

Bank Mandiri implements risk management guided by its Risk Management Policy, which serves as the primary framework for managing risks. For specific business areas such as credit, treasury, and operations, the Bank has detailed policies and procedures that define limits for activities at both the portfolio and transactional levels. These policies and procedures are integrated into every aspect of the Bank's operations, evaluated, and updated annually. In line with SEOJK 34/SEOJK.03/2016 on the Implementation of Risk Management for Commercial Banks, the Bank's policies and procedures are based on a Risk Management Strategy by taking into account the level of risk to be taken (Risk Appetite). Risk Appetite represents the type and level of risk the Bank is willing and able to take, within its risk capacity, to achieve or exceed its business objectives.

Bank Mandiri's Risk Appetite is manifested through the Risk Appetite Framework which is a strategic decision-making that describes Bank Mandiri's risk strategy. Risk Appetite is reflected in the Bank's business strategy and objectives.

Risk appetite is articulated through a Risk Appetite Statement (RAS), which is a formal guideline in the risk-taking process to achieve business targets. RAS is pivotal because it will provide clear and consistent direction to all levels of Bank Mandiri on the Bank's risk-taking ability.



INTEGRATED RISK MANAGEMENT IMPLEMENTATION

Adequacy of Risk Identification, Measurement, Monitoring, and Control Processes, as well as Risk Management Information Systems

Bank Mandiri conducts Risk Identification, Measurement, Monitoring, and Control processes, as well as operates its Risk Management Information System, through the Enterprise Risk Management (ERM) framework. The ERM implementation at Bank Mandiri employs a two-pronged approach to ensure that risks are not only well mitigated through daily business processes, but also in unexpected conditions (downturns) through capital reserves.

Internal Control System

Bank Mandiri implements an Internal Control System for its Risk Management function through the Three Lines Model, where responsibilities are shared among the first, second, and third lines of defense.

The Internal Audit Unit, as the third line, conducts assurance and consulting activities to evaluate the adequacy of the Bank's internal control system, risk management, and governance processes, in compliance with applicable laws, regulations, and Bank policies.

INTEGRATED RISK MANAGEMENT IMPLEMENTATION



Bank Mandiri has been implementing consolidated/integrated risk management since 2008, inline with the issuance of Bank Indonesia Regulation No. 8/6/PBI/2006 on the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. In its development, the regulation was replaced by Financial Services Authority Regulation No. 38/POJK.03/2017 on the Implementation of Consolidated Risk Management for Banks that Control Subsidiaries. In addition, Bank Mandiri has also been implementing integrated risk in accordance with Financial Services Authority Regulation No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates. In the implementation of integrated risk management, Bank Mandiri is also guided by the Integrated Good Corporate Governance Guidelines, which comply with Financial Services Authority Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Good Corporate Governance for Financial Conglomerates.



INTEGRATED RISK MANAGEMENT IMPLEMENTATION

The implementation of Consolidated/Integrated Risk Management is in line with integrated risk management principles, business characteristics of subsidiaries, and regulations. The subsidiaries of Bank Mandiri include Bank Syariah Indonesia, Bank Mandiri Taspen, Bank Mandiri (Europe) Ltd, Mandiri Tunas Finance, Mandiri Utama Finance, AXA Mandiri Financial Services, Mandiri Inhealth, Mandiri Sekuritas, Mandiri Capital Indonesia and Mandiri International Remittance. However, Mandiri Inhealth has no longer been a member of Mandiri Group Financial Conglomerates since 9 October 2024.

As an active supervision of the Main Entity towards the implementation of Consolidated and Integrated Risk Management, Bank Mandiri has established the Integrated Risk Committee (IRC), consisting of the Board of Directors and Executives of the Bank with the Board of Directors and/or Executives of Subsidiaries as well as the Integrated Risk Management Unit (SKMRT), which is directly responsible to the Director of Risk Management.

Bank Mandiri actively conducts integrated identification, measurement, monitoring, and control of Mandiri Group (self-assessment) risk exposures by reporting this following assessment:

1. The Consolidated Bank Soundness Level with risk-based approach/Risk-Based Bank Rating (RBBR), with the assessment scope covering the following factors: Risk Profile, Integrated Good Corporate Governance, Earnings and Capital, at consolidated level. During 2024, Bank Mandiri has reported Consolidated Bank Soundness Level for the position of 31 December 2023 and 30 June 2024 to the Regulator in a timely manner.
2. The Consolidated Risk Profile, which is performed on 8 (eight) risks (Credit, Market, Liquidity, Operational, Legal, Strategic, Compliance, and Reputation Risk). During 2024, Bank Mandiri has reported the Consolidated Risk Profile for the position of 31 December 2023 and 31 March, 30 June, and 30 September 2024 to the Regulator in a timely manner.
3. The Integrated Risk Profile, which is performed on 10 (ten) risks (8 types of risks that are stated in point 2 plus Intra-Group Transaction and Insurance Risks). During 2024, Bank Mandiri has reported the Integrated Risk Profile for the position of 31 December 2023 and 30 June 2024 to the Regulator in a timely manner.

To support the assessment and reporting process, Bank Mandiri has been using integrated risk management information system, namely Risk Assessment Consolidation Generator (RACER) System.

The assessment of Consolidated/Integrated Risk Profile and Consolidated Bank Soundness Level are recommended by the Integrated Risk Committee (IRC) and the approval are provided by the Risk Management & Credit Policy Committee (RMPC) Category A. The assessment of the Consolidated/Integrated Risk Profile and Consolidated RBBR, which have been approved by the RMPC are then reported to the Regulator and to the Integrated Good Corporate Governance Committee.



BUILDING RISK AWARENESS CULTURE



To realize its vision of being “Your Preferred Financial Partner,” Bank Mandiri fosters a risk-awareness culture across all operational and business activities, ensuring potential risks are mitigated to safeguard business continuity. This culture is instilled at all levels, from top management to junior staff. The Board of Directors and Board of Commissioners have established a Risk Appetite Statement (RAS), defining the risk levels the Bank is prepared to tolerate. RAS indicates the Bank’s risk tolerance capacity and is developed to help the Bank achieve its business objectives. RAS informs business decision-making, and its implementation is intensively monitored.

The Bank integrates risk-awareness into product and technology development by adhering to its Risk Management System. Before launching or implementing any product or service, risk assessments and mitigation measures are thoroughly evaluated. This approach is also reflected in the Bank’s internal policies and technical guidelines, ensuring a consistent focus on sustainability.

A strong risk-awareness culture requires the support of the entire organization. Bank Mandiri integrates this risk-awareness into its corporate culture internalization program. The AKHLAK core values, as Bank Mandiri’s foundation, are applied to ensure they become a daily attitude in the

workplace. Every employee is expected to pursue business growth while carefully considering risk. Employees are encouraged to drive sustainable growth with a focus on risk awareness to ensure long-term resilience.

Effective communication strategies play a vital role in building risk-awareness. Bank Mandiri employs a variety of adaptive and sustainable communication channels to reach all employees. These channels are used comprehensively to cultivate a culture of risk-awareness within an open, efficient, and effective risk management framework.



RISK AWARENESS PROGRAM

The foundation of effective risk management lies in building a strong risk culture and fostering continuous learning. To enhance risk awareness culture, particularly on operational risks among employees, Bank Mandiri has introduced flagship programs such as Operational Risk Awareness (OPERA), including Cyber Risk Awareness, Fraud Awareness, Security Awareness, Compliance Awareness, and Business Continuity Awareness. These programs aim to strengthen employees' understanding and improve the effectiveness of operational risk management across all levels of the organization. These awareness programs are conducted regularly and comprehensively for bank wide, including subsidiaries and overseas branches. The programs are designed with a thematic and adaptive approach, allowing them to address emerging risk trends effectively. This includes responding to heightened existing risks and identifying potential new risks such as Cyber Resilience & Data Security, significant internal and external events, updates on operational risks, global top risks, Control Testing results, and so forth. This proactive approach ensures that Bank Mandiri remains resilient and well-prepared in an evolving risk landscape.

In 2024, alignment initiative on risk awareness program bank-wide was carried out in order for the programs to be delivered to all employees effectively according to regulatory compliance and eventually could minimize the Bank operational loss. This initiative is including standardization of program delivery, media or channel, and audience target.

In general, risk awareness program is divided into two categories based on the dimension of:

1. **Buzz**
 Buzz is term for risk awareness program which is delivered one-way and doesn't need any feedback from employee, such as poster, toon, video, etc.
2. **School**
 School is term for risk awareness which is delivered two-way and need feedback or response from employee, such as survey and e-learning.

No.	Buzz Program	Frequency	Coverage
1	Toon Short cartoon character comics with light and contemporary daily content.	Monthly	<ul style="list-style-type: none"> • Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
2	Poster A one-page poster contains quotes/sentences inviting employees to be aware of risks.	Monthly	<ul style="list-style-type: none"> • Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
3	Infographics Articles/infographics contain a comprehensive explanation of risk issues and tips & tricks.	Bimonthly	<ul style="list-style-type: none"> • Employees of Bank Mandiri Regional and Head Office • Employees of Bank Mandiri Overseas Branch
4	Video Short videos that raise issues or trends in a risk and its mitigation.	Adhoc	All Bank Mandiri employees
5	Modul Material contains a risk management framework as an employee guideline (handbook).	Adhoc	All Bank Mandiri employees



BANK RISK MANAGEMENT

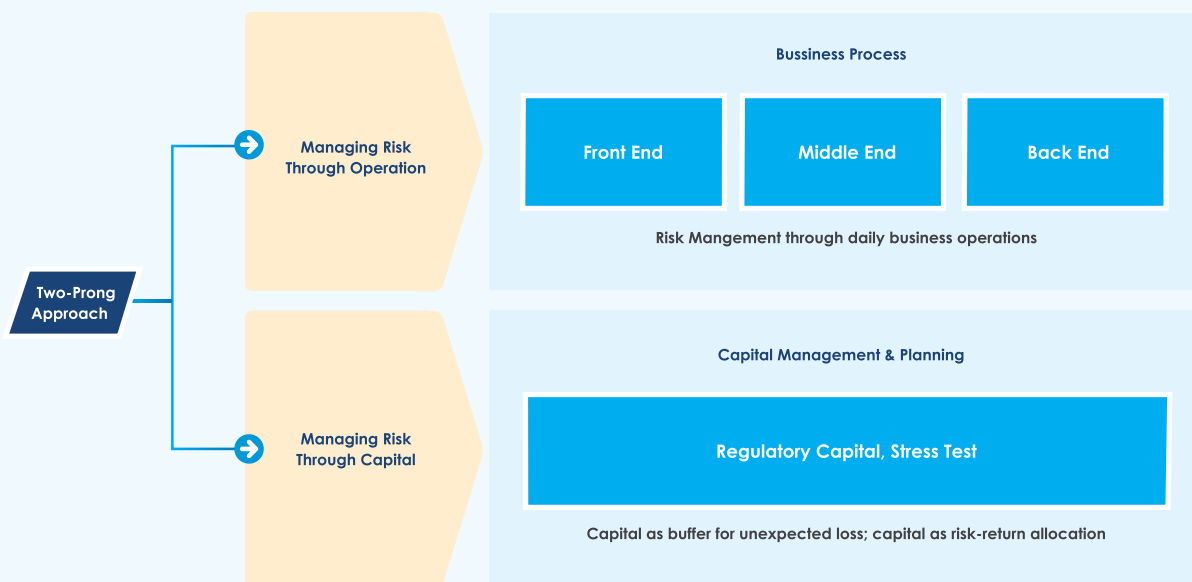
No.	School Program	Frequency	Coverage
1	Forum Broadcasts/forums/workshops that discuss issues/trends around risk and mitigation.	Quarterly	Organic employees
2	Survei Survey/checklist contains short questions to employees through Ms. Form	Monthly	Employees of Bank Mandiri Regional and Head Office Employees of Bank Mandiri Overseas Branch
3	E-learning Learning to employees contains material with post tests.	Annually	Organic employees

The Risk Awareness programs help employees to understand the importance of operational risk management, thereby improving its effectiveness and efficiency.

BANK RISK MANAGEMENT

To maximize shareholder value, Bank Mandiri implements an integrated risk management approach through the Enterprise Risk Management (ERM) framework. This framework connects strategic planning, risk appetite, execution, risk assessment, and performance evaluation into a cohesive process. The goal is to deliver added value for the Bank and its shareholders while

achieving the objectives outlined in the Corporate Plan. At Bank Mandiri, ERM is applied using a two-pronged approach: managing risks through capital allocation and managing risks through operational activities, as depicted in the following diagram.





BANK RISK MANAGEMENT

In the application of the two-prong approach, there are 4 (four) main components that function as supporting pillars, including:

1. Organization & Human Capital

The Risk Management Unit (SKMR) at Bank Mandiri is responsible for managing all risks faced by Bank Mandiri, including the development of supporting tools required in business and risk management. Moreover, there is a work unit acting as a risk counterpart of every business unit in the four-eye process of lending. Realizing that risk management is the responsibility of all work units at Bank Mandiri, the success of risk management is determined by risk awareness in all Bank Mandiri work units accompanied by adequate technical capabilities. As such, Bank Mandiri always improves the capabilities and knowledge of all employees, particularly in terms of risk management, by organizing regular internal training through the Risk Management Academy or through the use of expatriates in the area of risk management, hence there is a transfer of knowledge to Bank Mandiri employees. Bank Mandiri also regularly holds socialization at least once a year, discussion forums, internships, and programs on risk management that are in line with the internalization of corporate culture.

The Risk Management structure at Bank Mandiri consists of the Risk Management Directorate in charge of Independent Risk Management and Credit Approval Risk units comprising Wholesale Risk and Retail Risk. The Risk Management Directorate is led by the Director of Risk Management assisted by SEVP of Wholesale Risk.

2. Policies and Procedures

The Risk Management Policy (KMNR) is set as the main guidelines on the implementation of risk management at the operational level and the capital management at the Bank covering:

- a. Prudential Principle, which entails capital adequacy, fulfillment of prevailing laws and regulations, and an early warning system.
- b. Risk Management, which entails Risk Appetite, Risk Profile, Bank Soundness Rating, Stress Testing, Recovery Plan, and Resolution Plan, as well as Integrated Risk Management.
- c. Risk Management for each type of risks, which entails processes of risk identification, measurement, oversight, and control.
- d. Risk Oversight, which entails monitoring of activities/ methodologies of risk management at Bank Mandiri, and the Internal Control System.

This Risk Management Policy is the basis for making procedures and technical guidelines concerning risk management at Bank Mandiri.

3. System & Data

The risk management system is developed to support more efficient business processes so that decision-making is faster yet prudent. To maintain integrity and data quality, Bank Mandiri has adopted an Integrated Processing System and a Loan Origination System to increase the efficiency of credit processes and maintain data quality in the Corporate, Commercial, and Retail segments. To increase collection productivity level particularly in the Consumer and Retail segments, the Bank adopts an Integrated Collection System. Bank Mandiri utilizes Summit System and New Treasury Core System (NTCS) to manage risks in the trading book and Fundamental Review of the Trading Book (FRTB) and Ambit Focus System to manage banking book risks in the activities of treasury and assets & liabilities management.



BANK RISK MANAGEMENT

To assess the Risk Profile and the Soundness Level of Mandiri Group at individual and consolidated/integrated levels, the Bank has adopted a web-based tool called Risk Assessment Consolidation Generator System (RACER) so that the risk assessment processes are more effective, efficient, accurate, and accountable and that the authorized access to the system is maintained.

4. Methods/Model & Analytics

Bank Mandiri has continuously implemented a risk measurement that adheres to international best practices by using quantitative and qualitative methods and developing risk models such as rating, scoring, Value at Risk (VaR), portfolio management, stress testing, and others as support for judgmental decision-making.

Periodically, available models are validated by an independent Unit Model Validator to ensure the quality and validity of such models. These risk models are managed through a model risk management framework inherent in the function of the Model Governance Guiding Unit. The management of model risk is done to ensure control over every component in the model used in business processes and decision-making. This model management framework includes:

a. Model Inventory

Through the model inventory, an inventory of the existing models is carried out at Bank Mandiri. This model inventory includes information related to the model including a description of the model's statistical results, the purpose of using the model, model owner, model developer, model user, validation results, and model-related documentation. In addition, in the model inventory system, we will be able to identify if a model is in a certain model cycle according to the Model Lifecycle, including

model initiation, model development, model validation, model implementation, model use and model monitoring.

b. Model Risk Assessment

An assessment of the level of risk of the models based on quantifiable observations about the materiality and complexity of the models.

c. Model Control

The process of monitoring of models and control over models constitutes a continuous assessment. The control process is done by validating models based on first-time validation or ongoing validation. The first-time validation is validation conducted for the first time after the model development process takes place to ensure that the developed models adhere to academic requirements, best practices, and regulatory requirements. The ongoing validation is validation conducted periodically to ensure the performance of models.

With the adoption of the model management framework, there is a segregation of duties between the first line (model owner, model developer, and model user), the second line (model validator and model management guiding unit), and the third line (Internal Audit) based on three-line models.

Bank Mandiri also continues to implement Basel II, III, and ERM in compliance with the Financial Services Authority and the BCBS (Basel Committee on Banking Supervision) as well as the best practices, which cover Credit Risk, Market Risk, Liquidity Risk, Interest Rate Risk on Banking Book Position, Operational Risk, Capital Management, and Internal Capital Adequacy Assessment Process (ICAAP), as well as Stress Testing and Recovery Plan.



TYPES OF RISKS AND ITS MITIGATIONS

Bank Mandiri manages 10 (ten) types of risks in an integrated manner:

1. Credit Risk
2. Market Risk
3. Liquidity Risk
4. Operational Risk
5. Legal Risk
6. Reputation Risk
7. Strategic Risk
8. Compliance Risk
9. Intra-Group Transaction Risk
10. Insurance Risk

CREDIT RISK MANAGEMENT

Bank Mandiri manages and mitigates credit risk at every stage of the lending process. In the Wholesale segment, the credit risk management process begins with determining the target market, guided by the Loan Portfolio Guideline. This guideline classifies industrial sectors into categories (attractive, neutral, selective, restrictive) based on sector outlook and portfolio quality. Industry Limits are also established to minimize credit risk concentration in specific sectors.

To identify qualified pipelines, a pre-approval process is conducted using credit risk tools. This involves a Clearance process that includes an initial analysis of potential customers based on their reputation, business operations, and financial condition. A credit risk assessment is then performed, by taking into account factors such as ratings, financial conditions, analysis, and borrower potential, etc. The final decision is made by

the Credit Approval Authority, following the four-eyes principle, which involves independent evaluations by the Business Unit and Credit Risk Management Unit.

Following the credit disbursement process, regular monitoring using early warning signals is carried out to detect potential non-performing borrowers, enabling the Bank to prepare appropriate action plans, including collection, recovery, and restructuring efforts.

For the Retail segment, which targets the mass market, credit processes are more automated. A credit risk scorecard, aligned with the Risk Acceptance Criteria of each product, processes loans through an automated workflow system (Loan Factory). Monitoring is performed at the portfolio level through Portfolio Quality Reviews, followed by collection and recovery process for non-performing portfolios.

To anticipate macroeconomic uncertainties, a what-if analysis of wholesale and retail portfolios is carried out through a process of stress testing and sensitivity analysis using certain macroeconomic scenarios.

In all lending activities, Bank Mandiri prioritizes prudence by employing credit analysis through independent business units and credit risk units. Credit management is governed by the Credit Policy (KPKD), operationalized through Credit

Standard Procedures (SPK) and Product Manuals, ensuring an end-to-end risk management process.

At the borrower level, credit concentration risk is managed by monitoring the Legal Lending Limit (LLL), and the application of Management Limits for large business groups. In general, credit processes and risk management are carried out end-to-end and integrated across the Business Unit, Credit Operation Unit, and Credit Risk Management Unit.

The Bank regularly reviews and updates its credit policies in general, credit for segment-specific procedures, and risk management tools. These guidelines provide comprehensive credit risk management instructions for identifying, measuring, and mitigating credit risk in the end-to-end credit process starting from determining the target market, credit analysis, approval, documentation, credit withdrawal, monitoring/supervision, to the process of resolving/ restructuring non-performing loans.

To enhance its social role and commitment to addressing environmental risks, Bank Mandiri has embedded Environmental, Social, and Governance (ESG) considerations into its Industry Acceptance Criteria Technical Guidelines. These guidelines are used to evaluate and select prospective debtors who meet



TYPES OF RISKS AND ITS MITIGATIONS

qualification standards and have implemented ESG principles in their business operations. This initiative aligns with Financial Services Authority Regulation No. 40/POJK.03/2019 on Asset Quality Assessment for Commercial Banks, which mandates that the evaluation of a debtor's business prospects must include their efforts in environmental preservation. Furthermore, Bank Mandiri has developed a Sustainable Finance Action Plan to strengthen its environmental stewardship. This plan is in accordance with the Financial Services Authority Regulation on the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies, reaffirming the Bank's commitment to fostering sustainability and responsible governance practices.

In principle, credit risk management at Bank Mandiri is implemented both at the transactional and portfolio levels. At the transactional level, the Bank applies a four-eyes principle, ensuring that every credit approval involves independent evaluations by the Business Unit and the Credit Risk Management Unit to achieve objective decision-making. This process is executed through the Credit Committee, adhering to the established authority limits, with credit approvals determined through the Credit Committee Meeting mechanism.

Credit risks from borrowers and products are accounted for through impairment loss provisions under PSAK 71, effective since 1 January 2020. These provisions are monitored through the cost of credit indicator.

MARKET RISK MANAGEMENT

Market risk management at Bank Mandiri is conducted by an independent unit following the principle of segregation of duties, ensuring a clear separation of functions and responsibilities among the front office, middle office, and back office. The Market Risk Management Organization is divided into two sections; Market Risk Management – Trading Book, and Market Risk Management – Banking Book.

The framework for and governance of market risk management at Bank Mandiri consist of:

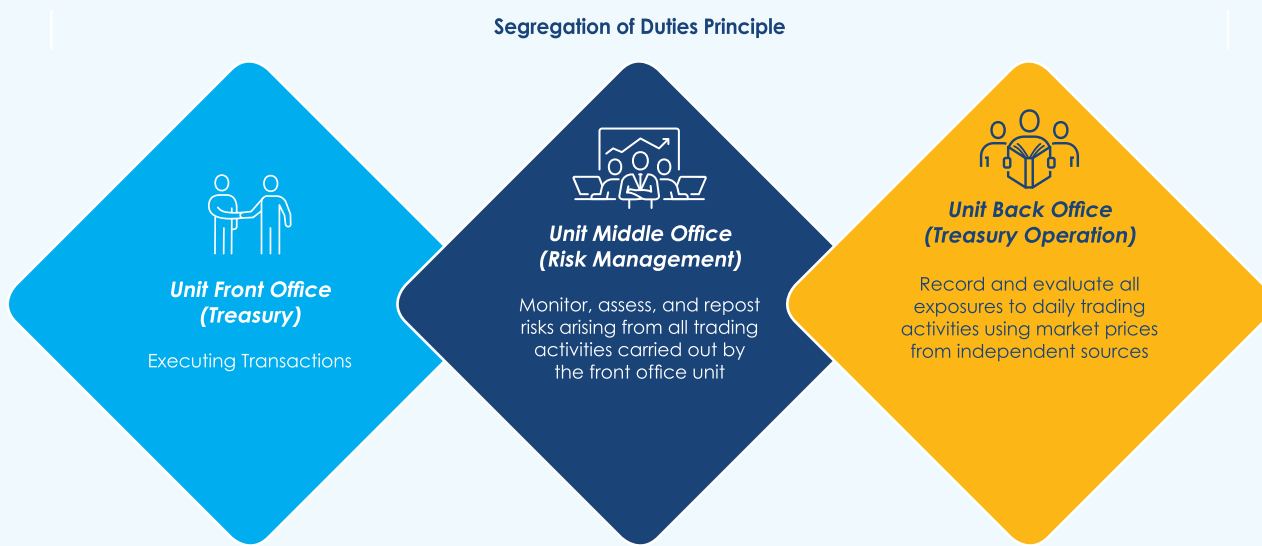
1. The Board of Commissioners, who are responsible for market risk oversight through the Risk Monitoring Committee, Integrated Governance Committee, and Audit Committee.
2. Directors, who are responsible for the risk policy function through the Executive Committee with respect to market risk management and recovery plan, the Assets & Liabilities Management Committee, Risk Management Committee.
3. Risk Management Unit together with the business units and compliance unit, who perform risk identification, risk calculation, risk monitoring, and risk control.

Bank Mandiri's Risk Management Framework is designed by considering both internal and external factors, including but not limited to the Bank's business dynamics, regulatory requirements, advancements in methodologies and best practices, as well as risk data. The authority and responsibilities for implementing risk management are defined in the Risk Management Policy (RMP). Specific guidelines for managing market risk in the trading book and banking book portfolios are detailed in the Standard Procedure of Treasury (SPT) and Standard Asset & Liability Procedure Management (SP ALM).

TYPES OF RISKS AND ITS MITIGATIONS

Management and Mechanism of Market Risk Measurement – Trading Book

Trading book market risk refers to the risk arising from potential losses due to activities involving trading book instruments, encompassing interest rate risk, credit spread risk, equity risk, and exchange rate risk, which can impact the Bank's profitability. Bank Mandiri manages market risk by adhering to the principle of segregation of duties, ensuring a clear separation of functions and responsibilities in treasury unit trade transactions, which consist of:



The measurement of trading book risk is conducted in accordance with regulatory requirements and several internal indicators, including Value at Risk (VaR), sensitivity simulations, and stress testing. Risk monitoring is carried out by applying various types of limits on treasury activities. These limits are set in a tiered manner, from the dealer level to the bank-wide level, to ensure that trading exposure remains consistent with the risk appetite established by management.

Management and Mechanism of Market Risk Measurement – Banking Book

Banking book market risk refers to the risk arising from changes in interest rates and exchange rates related to banking book activities, which can impact the Bank's profitability (earnings perspective) and the economic value of its capital (economic value perspective). Bank Mandiri manages this risk by optimizing its balance sheet structure to achieve maximum returns within an acceptable risk level. Management also involves setting limits aligned with internal policies and prevailing laws and regulations, which are periodically monitored by the relevant work units.



TYPES OF RISKS AND ITS MITIGATIONS

LIQUIDITY RISK MANAGEMENT

Liquidity risk arises from the Bank's inability to meet its due obligations through cash flow financing and/or high-quality liquid collateral assets without causing disruption to the Bank's operations and financial condition.

Liquidity risk can be divided into two categories:

1. Funding Liquidity Risk, which is a risk caused by the Bank's inability to liquidate its assets or secure funding from other sources. The inability to secure cash flow financing that causes liquidity risk can be explained by (1) the Bank's inability to generate cash flow from productive assets or asset liquidation including liquid assets; and/or (2) the Bank's inability to generate cash flow from funding, interbank transactions, and received loans.
2. Market Liquidity Risk, which is a risk caused by the Bank's inability to close out certain positions at a market price due to inadequate market liquidity conditions or disruptions in the market.

Liquidity Risk Management is carried out in the following 4 (four) stages:

1. Identification, to determine risk and sources of liquidity risk and the problems it poses so that it may be controlled and mitigated. The identification of liquidity risk can be conducted by identifying balance sheet components and administrative account components that may affect the Bank's liquidity and identifying market parameters such as crises and other things.

2. Measurement, to measure liquidity risk, which is done using 2 (two) approaches, namely (1) Nominal Stock-Based (Liquidity Ratio) which entails the use of various financial ratios as an indicator of the level of liquidity risk and (2) Flow-Based (Liquidity Gap Analysis).
3. Monitoring, which is conducted using a limit system to monitor the indicators of liquidity risk.
4. Control, which is an activity that aims to minimize the impact of liquidity risk by considering the level of income earned.

Tools and Method

Bank Mandiri manages liquidity risk by measuring the liquidity risk using some indicators, such as primary reserve ratio (minimum statutory reserves and Cash ratio), secondary reserve (liquidity reserves), Macroprudential Intermediation Ratio (MIR), Liquidity Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

To manage liquidity risk in a measured and comprehensive manner, Bank Mandiri implements the following strategies:

1. Determine limits that refer to internal provisions and regulatory provisions.
2. Perform periodic liquidity risk stress testing to determine the impact of changes in market factors and internal factors in extreme conditions (crises) on liquidity conditions.
3. Arrange and conduct a periodic review of the Liquidity Contingency Plan (LCP) and Recovery Plan that regulate the Company's procedure for handling worsening liquidity conditions including alternative financing strategies such as sale/purchase of FX, Money Market instruments, and Interbank Securities Repo, Government Bond sale, and the use of Standing Facility and repo of the Bank Indonesia. The determination of liquidity conditions and financing strategies in the LCP and Recovery Plan has considered internal and external conditions.



TYPES OF RISKS AND ITS MITIGATIONS

4. Monitor external indicators such as Jakarta Interbank Offered Rate (JIBOR), USD Interbank, Rupiah interest rate, yield from SUN and UST with a 10-year tenor, Outstanding IDR banking liquidity, USD/IDR exchange rate, credit spread of default swaps (CDS), Composite Stock Price Index (CSPI), as well as current market information. This monitoring aims to increase awareness of less stable economic conditions, either due to a global crisis or various domestic issues.

Liquidity Adequacy Ratio

Bank Mandiri's liquidity adequacy can be identified through Liquidity Coverage Ratio, Net Stable Funding Ratio, Macroprudential Intermediation Ratio (MIR), and Liquidity Reserves. The Liquidity Coverage Ratio (LCR) is a ratio of High-Quality Liquid Assets (HQLA) to the estimated net cash outflow within the next 30 (thirty) days in a crisis scenario. The LCR aims to improve the short-term liquidity of a bank during a crisis. In December 2024, Bank Mandiri's LCR reached 139.21% (Bank Only) and 140.64% (consolidated), above the minimum LCR fulfillment target set by the Regulator which was 100%.

Another indicator used by Bank Mandiri to determine liquidity adequacy is the Net Stable Funding Ratio (NSFR). The Net Stable Funding Ratio (NSFR) is a ratio of available stable funding to required stable funding. As of December 2023, Bank Mandiri's NSFR reached 107.60% (Bank Only) and 109.18% (consolidated), above the minimum NSFR fulfillment target set by the Regulator which was 100%.

The Macroprudential Intermediation Ratio (MIR) is a ratio of distributed credit and corporate commercial paper fulfilling certain requirements and are owned by the Bank to third-party funds, commercial paper fulfilling certain requirements issued by the Bank, and loans fulfilling certain requirements received by the Bank. As of December 2024, Bank Mandiri's RIM (Bank Only) reached 94.83%.

In addition, Bank Mandiri has liquidity reserves, which serve as a liquid asset above minimum statutory reserves that are used to meet unscheduled liquidity needs. In managing its liquidity reserves, Bank Mandiri sets a limitation in the form of safety level, which is a projection of liquidity reserves for the next 1 (one) month. As of December 2024, the Bank's liquidity reserves were above the safety level.

RISK OPERATIONAL MANAGEMENT

Operational risk arises from inadequacies and/or failures in internal processes, human errors, system malfunctions, and/or external events that impact the Bank's operations, including risks related to cyber security. Operational risks can lead the emergence of other risks, such as reputational risk, strategic risk, legal risk, market risk, credit risk, compliance risk, and liquidity risk. Effective and consistent management of operational risk is crucial to minimizing the likelihood of these interconnected risks.

Operational risks are inherent in every product, activity, and operational process of the Bank as part of its business activities. These risks are also the responsibility of every individual within the Bank. The Risk & Control Owner holds the primary responsibility for implementing optimal operational risk management to minimize these risks.

TYPES OF RISKS AND ITS MITIGATIONS

In developing an Operational Risk Management Strategy, the Bank applies the following principles:

1. Long-term oriented to ensure the Bank’s business continuity, by maintaining the Bank’s risk exposure managed in a controlled manner in accordance with the Bank’s internal regulations, as well as prevailing laws and regulations and other stipulations.
2. Comprehensive and extensive in all parts of the Bank, and remains focused on material and or significant risks and the most effective mitigation processes.
3. Proactive in identifying and detecting potential control weaknesses and the occurrence of risks hence risks can always be minimized.
4. Comply with the provisions for the fulfillment of capital adequacy operational risks in accordance with regulations and the development of risks appetite.

Operational risk management is implemented through a layered lines-of-defense model, where each line of defense has distinct roles and approaches to addressing operational risks. This framework is based on the principle of combined assurance, ensuring that a balance between risk & reward is also achieved.

The Risk & Control Owner is fully responsible for managing risks and implementing daily internal controls to ensure that existing risks are mitigated. This includes continuously improving control designs to align with changes in processes.

To ensure effective operational risk management, the process is carried out in four stages:



1. Identification, a process to identify potential inherent risks to a product/activity/process, taking into account internal and external factors, such as data of operational risk incidents, regulatory changes, and audit findings. This stage includes identifying risk mitigation and control measures.



TYPES OF RISKS AND ITS MITIGATIONS

2. Assessment, which is the process of evaluating by considering the potential impact and likelihood of a risk can inherently occur. This aims to find out which risks are more material/significant compared to others to ensure more focused control measures can be prepared. In addition, an assessment is also carried out on quantitative control through control testing activities to determine whether the control design regulated in the prevailing regulations at the bank has been effectively implemented (operating effectiveness) and or can still be effectively used (design effectiveness). The assessment produces a residual risk value which is the risk value after considering the controls.
3. Monitoring, a process to monitor risks that have been identified and assessed for their likelihood. Risk monitoring is carried out at all times in every work unit and by its members. The activity follows a hierarchy and is done collectively, including by the unit's head, adhering to the applicable procedures. Monitoring activities include the early warning systems in existing tools/reporting.
4. Risk Control/Mitigation, which is a process to control and mitigate before a risk event occurs through the implementation of adequate and consistent control procedures, as well as implementing follow-up actions plans on control weaknesses found (thereby potential risks occur) in the monitoring process and follow-up on incidents. The purpose of this process is to ensure that residual risk to the Bank is kept to a minimum. Controls must be consistently implemented according to existing control designs but must also be continuously reviewed to ensure existing control designs are still effective for mitigation of emerging risks.

Operational Risk Management Tools

To enable work units in implementing operational risk management, the Bank provides the following risk management tools:

1. Risk & Control Self-Assessment (RCSA)
RCSA is a register of key risks and control measures that inform risk-based control testing to identify potential weaknesses as early on as possible. The tool allows its user to maintain minimum level of residual risks and to take necessary mitigation measures.
2. Loss Event Database (LED)
A database of operational risk incidents that are recorded on a risk-based approach with the aim of being lesson learned, monitoring follow-up remediation and future improvements, and as one of the components of the calculation of operational risk capital (regulatory capital charge) of the Standardized Approach (SA) method.
3. Key Indicator (KI)
KI contains key risk indicators (KRIs) and Key Control Indicators (KCI) and serves as an early warning signal that encourages early control actions to be undertaken.
4. Issue & Action Management (IAM)
IAM is a tool to monitor if known issues are follow-up using a range of activities, such as control testing, incidents, key indicators, and self-identified issues.
5. Capital Modelling
A tool to calculate regulatory capital charge in accordance to applicable regulations and as part of operational risk mitigation.



TYPES OF RISKS AND ITS MITIGATIONS

To improve its operational risk management effectiveness, the Bank has developed an integrated Operational Risk Management System that covers all of the tools above. The system is also implemented in all work units at the head office and regions.

The output of operational risk management activities is an Operational Risk Profile Report that describes operational risk exposure. The report is submitted periodically to the Bank's Board of Commissioners and Board of Directors, and supports the boards' active role in operational risk management. The report also informs the Bank's risk management report to regulators as part of Risk-Based Bank Rating (RBBR) in accordance with applicable provisions.

Operational Risk Management Organization

Operational risk management is carried out by all of the Bank's elements, including the Board of Directors with active supervision from the Board of Commissioners. The Boards understand existing risks and have a key role in supporting and overseeing risk management activities at the operational unit level.

The operational risk management organization and their duties and responsibilities are:

1. Risk Management Committee (RMC). RMC leads the preparation, adjustment/ improvement of risk management. RMC's membership, duties, and authority are stipulated in a Board of Directors' Decision on RMC.
2. Risk & Control Owner. A unit that is fully responsible for operational risk management and ensuring the effectiveness and compliance of control measures in every operational activity. A Risk & Control Owner maintains the Bank's operational risk appetite at a level that has been identified, thereby allowing the Bank to achieve its goals and keep an optimal level of regulatory capital charge.
3. Operational Risk Management Unit (Senior Operational Risk by Business Area). A unit (attached to a business area) that is responsible for implementing operational risk management policies, strategies, frameworks and tools in collaboration with the Risk & Control Owner.
4. Work Unit on Operational Risk Management Development (Bankwide/Enterprise). A unit that is responsible to formulate and disseminate policies, strategies, frameworks, and operational risk management tools.
5. Internal Audit Unit. This unit carries out independent assurance function to ensure that all operational defense lines are functioning effectively and properly.

LEGAL RISK MANAGEMENT

Legal risk is a type of risk faced by Bank Mandiri as a result of lawsuits and/or legal claims, whether initiated by internal or external parties, and/or the identification of legal weaknesses such as the absence of supportive regulations, flaws in agreements such as the failure to meet the requirements for a valid contract, or imperfect collateral binding.

The management of legal risk is handled by the Legal unit at the Head Office, which is responsible for regulatory, advisory, litigation, advocacy, and legal assistance functions, as well as coordination and supervision, legal education and transformation, and legal risk management for the Bank. In carrying out these functions, duties, and responsibilities, the Legal unit at the Head Office coordinates with the Legal units in work units and regional offices. The Head Office Legal unit acts as the system supervisor and provides guidance to the Legal units in work units and regions.



TYPES OF RISKS AND ITS MITIGATIONS

The risk management mechanism, encompassing the processes of identification, measurement, monitoring, and control, adheres to the applicable risk management regulations. Each work unit responsible for products and/or activities is required to identify and manage risks comprehensively, including but not limited to legal risks, which are inherently present in every product or activity created or carried out by the company. This is to ensure that legal risks do not have widespread impacts or trigger other risks, such as reputational risks.

The legal risk management efforts implemented by Bank Mandiri, both preventive and corrective, are deemed sufficient to protect the Bank's legal interests and minimize significant financial impacts. This is reflected in the 2024 Legal Risk Profile Report, which achieved a "Low" risk rating.

REPUTATIONAL RISK MANAGEMENT

Reputational risk arises from a decline in the level of stakeholder trust caused by negative sentiments surrounding the Bank.

Reputational risk is managed through monitoring, supervision, handling, and resolution efforts coordinated by the Corporate Secretary, with support from relevant work units, including Customer Care, Legal, Retail Product & Fraud Risk Management, IT Application Development & IT Application Support, and Business Continuity Management. Reputational risk management adheres to internal policies and applicable laws and regulations.

To mitigate this risk, the Bank actively builds a positive image through conventional media and by producing positive content on social media platforms.

The Mechanism for Managing Reputational Risk

Reputational risk is managed through monitoring, supervision, handling, and resolution mechanisms coordinated by the Corporate Secretary Group, in accordance with the Corporate Secretary Standard Guidelines. Based on these guidelines, there are four stages of reputational risk management: identification, measurement, monitoring, and control. These stages are reflected in each Corporate Secretary activity with potential reputational risk, such as the Bank's activities as a publicly listed company.

In such activities, reputational risks can be identified, such as delays, errors, or inconsistencies in reporting. These may stem from factors such as individuals lacking knowledge or understanding of disclosure obligations or insufficient supervision and review by supervisors. To control these risks, Bank Mandiri implements mitigation measures, such as maintaining a checklist of disclosure obligations and ensuring supervisors carry out thorough checks and reviews.

Should reputational risk incidents occur and result in negative perceptions of the Bank, mitigation activities can be carried out to reduce the impact. One method involves publishing positive articles in print, online, and electronic media, as well as sharing positive content on social media to neutralize the negative perceptions. These positive articles may highlight the Company's business and social activities or its support for government programs, in compliance with the Corporate Secretary Standard Guidelines.



TYPES OF RISKS AND ITS MITIGATIONS

Implementation of Reputational Risk Management Policy

As part of the implementation of the reputational risk management policy, the Company ensures that all work units perform their respective functions effectively and in compliance with applicable regulations. In cases where an incident with reputational risk implications occurs related to the duties and functions of a specific work unit, that unit is required to provide detailed information to the Corporate Secretary Group immediately. This enables prompt management of the incident to minimize its impact.

To address customer complaints and inquiries, Bank Mandiri currently maintains internal channels, including branch offices, the Call Center at 14000, its official website, and social media accounts. All complaints and inquiries are forwarded to the Customer Care Group for handling and resolution. In addition to internal channels, the Customer Care Group also manages complaints from external sources, such as print, online, electronic media, and social media.

In executing these duties, the Customer Care Group coordinates with the Corporate Secretary Group, particularly in handling customer complaints reported in conventional media and social media.

Monitoring and Evaluation

The Corporate Secretary Group conducts periodic monitoring and evaluation of media coverage in print, online, electronic media, and social media to measure the effectiveness of the company's publication and communication activities. The results of this monitoring and evaluation serve as the basis for planning future publication and communication activities, with the goal of continuously strengthening the Bank's reputation.

Communication Support for Government Programs

The Corporate Secretary Group continues to serve an active role in supporting the government's strategic programs through various integrated communication activities. One of its key efforts is collaborating with the Ministry of SOEs in developing publications using an agenda-setting approach. This initiative aims to ensure that the corporation's strategic messages align with the government's communication priorities while enhancing synergy between institutions in delivering relevant information to the public.

In addition, the Corporate Secretary Group supports government programs through international publications. This is achieved by highlighting the SOEs' contributions information on the global stage, strengthening the position of Indonesian SOEs as key entities at the international level, and enhancing the nation's positive image worldwide.

Furthermore, the Corporate Secretary Group conducts financial literacy campaigns and raises awareness on financial services through various media, such as social media, YouTube, official WhatsApp platforms, and so forth. These efforts are undertaken to convey messages regarding financial inclusion, including awareness and caution in transactions. Bank Mandiri also collaborates with public figures and influencers to ensure the messages resonate more effectively with a broader audience or specific segments of the population.

Crisis Management

In the event of a massive reputation crisis with significant impact on stakeholder trust, the Company will promptly implement immediate action plans to minimize the effects of the crisis. These actions include preparing issue management strategies, appointing internal spokespersons, scheduling crisis response activities, and conducting an overall evaluation.



TYPES OF RISKS AND ITS MITIGATIONS

STRATEGIC RISK MANAGEMENT

Strategic Risk Management Organization

The Bank has established a Risk Management Committee and a Risk Management Unit that aim to support comprehensive, integrated, measurable, and controlled risk management. Each committee is supported by a working group consisting of groups directly related to the risk issues within the scope of the respective committee.

Strategic Risk Management Mechanism

The Bank's risk management is governed by a risk management policy developed in alignment with Bank Indonesia Regulations (PBI), Financial Services Authority Regulations (POJK), Basel standards, and international best practices. This policy is regularly reviewed to anticipate changes in business conditions, regulations, and the Bank's internal environment.

In managing strategic risks, Bank Mandiri consistently reviews performance and evaluates policies for setting business targets. The Bank also takes corrective actions to refine its strategic planning and business targets, considering internal and external conditions when necessary.

The Implementation of Strategic Risk Management

Bank Mandiri's strategic direction aligns with its Corporate Plan, which is designed by taking into account the Bank's core competencies and the shifting business patterns and consumer behavior toward digital platforms. Amid economic uncertainties, Bank Mandiri also emphasizes the importance of profitability and credit quality to mitigate future risks. As such, in addition to implementing initiatives outlined in the Corporate Plan, Bank Mandiri sharpens its business strategy by focusing on:

1. Focus on driving and implementing sustainable growth strategies, accompanied by optimal cost-efficiency programs, to enhance profitability growth.
2. Ensure the achievement of leading indicators for both revenue and cost across all financial metrics.
3. Prioritize maintaining and increasing a sustainable CASA Ratio to support loan growth.

Measures and Plans in Anticipating Strategic Risk

In anticipating the risk factors faced by Bank Mandiri, it is essential to implement independent and prudent risk management without hindering the Company's business expansion processes. The following outlines the strategic risk management strategies for 2024:

1. Conduct liquidity management by adjusting deposit and loan interest rates to maintain a healthy Net Interest Margin (NIM). Additionally, the Bank can diversify funding sources by reducing reliance on high-cost funds, exploring alternative, more affordable funding sources, and reviewing counter rates and special rates (retail deposits) in the small business, micro, and consumer (individual) segments.
2. Perform credit assessments that focus on industrial sectors demonstrating positive and sustainable growth while considering internal capabilities and resources in accordance with Bank Mandiri's Risk Acceptance Criteria to minimize default risks. Additionally, maintain adequate provisioning to anticipate potential credit losses.
3. In line with the industry's digitalization trend, Bank Mandiri's Corporate Plan 2020–2024 includes a focus on digitalization, aiming to become Indonesia's #1 Modern Digital Bank and ensuring the progress of IT projects aligns with the established timeline.



TYPES OF RISKS AND ITS MITIGATIONS

4. The Bank focuses on maintaining and sustainably increasing the CASA Ratio and CASA volume to support credit expansion by:
 - a. Optimizing the use of Kopra by Mandiri through main operating account strategies (Kopra Portal and Kopra H2H) to capture the entire customer transaction ecosystem.
 - b. Managing the realization of the Cost of Fund (CoF) by balancing liquidity, supporting demand deposit growth through transactional solutions for business and corporate clients, and increasing savings market share using Livin' as an everyday financial app.
5. Strengthen capital accumulation from retained earnings (Tier-1) by optimizing revenue and overhead costs, while conducting a deeper review of initiatives that enhance productivity, provide added value, and deliver long-term benefits.
6. Enhance access to capital and financial markets to secure additional funding, either in the form of equity or debt (subordinated debt).

COMPLIANCE RISK MANAGEMENT

Compliance risk arises from the Bank's failure to adhere to and/or implement the provisions of prevailing laws and regulations.

To manage compliance risk, Bank Mandiri has established policies, guidelines, systems, and procedures to foster a compliance culture. This culture serves as a key factor in the successful implementation of compliance risk management, both individually and on a consolidated basis, as well as in an integrated framework within the Financial Conglomerate.

All levels of the Company are fully responsible for implementing compliance in each of their respective activities. The organization, duties, and responsibilities with respect to compliance are as follows:

1. Board of Commissioners

With respect to Compliance and Integrated Governance, the Board of Commissioners is mandated to supervise the implementation of Compliance Function.

2. Integrated Governance Committee

The committee is established to assist the Board of Commissioners in carrying out its supervisory function on the implementation of Integrated Governance and Integrated Compliance Functions at Bank Mandiri and its Subsidiaries.

3. Board of Directors/SEVP

The Board of Directors is responsible to foster and realize Compliance Culture as well as to ensure that Compliance Function is implemented at all levels of the organization and the Bank's business activities.

4. Director in Charge of Compliance Function

The Director in charge of the Compliance Function is responsible for formulating compliance culture strategies, minimizing compliance risk, establishing compliance systems and procedures, and ensuring that all policies, provisions, systems, and procedures implemented by the Bank are in accordance with applicable laws and regulations.

5. Compliance Unit (i.e., Compliance & AML-CFT Group)

The Compliance Unit assists and/or represents the Director in charge of the Compliance Function in carrying out its duties and responsibilities.



TYPES OF RISKS AND ITS MITIGATIONS

6. Heads of Units

Heads of Units are responsible for realizing compliance culture in their respective units, managing compliance risk, and implementing system/process and/or procedure improvements related to compliance issues in their units.

Compliance Risk Management Mechanism

Bank Mandiri has established compliance risk management policies and procedures based on the applicable rules and regulations, where the risk is managed in several stages:

1. Identification
Identification of compliance risk is articulated in the Compliance Risk Statement (CRS). CRS entails reference of regulations, risk cause, risk control, and action plans for prevention purpose.
2. Evaluation
All identified risks are assessed by each risk owner. The output of assessment is a compliance risk profile for every work unit. Risk assessment is carried out based on the risk's occurrence likelihood and its potential impacts. Risk owners also assess the effectiveness of control measures.
3. Monitoring
Risk monitoring is part of an adequate compliance risk management. Monitoring activities include identifying and overseeing compliance risk appetite statement (RAS).
4. Mitigation
Compliance risk mitigation is carried out by:
 - a. Reviewing risk identification process to ensure the process has been carried out appropriately.
 - b. Reviewing the appropriateness of control and mitigation activities.
 - c. Reviewing the appropriateness of compliance risk assessment process, including that the process has considered historical sanction data.

Compliance Risk Management Implementation

Compliance risk management activities in 2024 were as follows:

1. Defining Risk Appetite Statement (RAS)
In 2024, Bank Mandiri defined its compliance Risk Appetite Statement (RAS) at 4 (four) violations per month. Throughout the year, the Bank received 2 (two) sanction per month, which was well below the RAS threshold.
2. Compliance Risk Assessment
Compliance risk assessment is carried out on a quarterly and semi-annual basis and submitted to the OJK as part of the Bank's Risk Profile Report. According to the self-assessment conducted in Quarter IV 2024, the Bank's compliance risk level was 2 (low to moderate). Several issues of concern for improvement were employees' compliance risk awareness, data quality, and monitoring of report submission to regulators.
3. Compliance Risk Mitigation
To mitigate compliance risk, the Bank has implemented several compliance programs:
 - a. Monitoring the Fulfillment of the Banks' Obligations on New Regulations
The Compliance Unit conducts Prudential Meetings on new regulations, monitors action plans that need to be carried out, and issues reminders on regulatory obligations to the relevant Units.
 - b. Control Testing Against High-Risk Activities
Control testing is carried out by the Senior Operational Risk Unit on high-risk activities. Where discrepancy with applicable regulations is identified, immediate actions are taken to prevent the Bank from suffering any losses.



TYPES OF RISKS AND ITS MITIGATIONS

c. Compliance Assessment Program

This program aims to increase compliance risk awareness of the risk owners on applicable compliance and regulation risks (according to their duties and responsibilities).

d. Compliance Unit Competency Improvement Program

To increase understanding related to compliance risk management, the Company partners with an independent party to organize compliance training and certification for all Compliance Unit personnel.

of laws and regulations, or other policies or the results of legal analysis to the Bank's management and employees.

b. Monitoring the work units' action plans relating to new regulations that have significant impacts.

4. Competency Building for Compliance Unit

To improve the quality of personnel in Compliance Unit, the Bank collaborates with independent parties to organize training and certification of compliance.

Measures and Plans to Anticipate Compliance Risk

To improve compliance risk management, the following measures are taken:

1. Compliance Risk Management
 - a. Define compliance Risk Appetite Statement (RAS) and monitor sanctions/fines to ensure the appetite that has been set out are under control.
 - b. Improve compliance risk assessment parameters.
 - c. Improve reporting process on compliance function.
2. Improvement of compliance risk awareness
 - a. Conduct compliance assessment to improve employee understanding of the prevailing rules and regulations, particularly those related to duties and responsibilities.
 - b. Provide advice on compliance issues.
3. Strengthening monitoring on regulatory mandate fulfillment
 - a. Disseminate information on the issuance

INTRA-GROUP TRANSACTION RISK MANAGEMENT

The management of Intra-Group Transaction Risk is carried out with Subsidiaries within Bank Mandiri's business group in alignment with the Bank's overall business strategy. This process aims to ensure that intra-group transactions are conducted responsibly and do not adversely affect the Bank's performance or the financial stability of its Subsidiaries.

Bank Mandiri identifies and analyzes activities that may increase exposure to Intra-Group Transaction Risk, particularly those that could influence operational, financial, and reputational performance. The identification process includes assessing the business activities of both Bank Mandiri and its Subsidiaries, with particular attention to the complexity and interconnectedness of transactions.

To effectively measure Intra-Group Transaction Risk, the Bank employs a combination of qualitative and quantitative approaches. This includes scenario analyses, risk exposure evaluations, and financial impact modeling. Regular monitoring is conducted to ensure ongoing compliance with established risk management policies and procedures.



TYPES OF RISKS AND ITS MITIGATIONS

INSURANCE RISK MANAGEMENT

Insurance risk arises from the inability of an insurance company to meet its obligations to policyholders due to inadequacies in underwriting, pricing, reinsurance usage, or claims handling.

Bank Mandiri manages this risk through its subsidiaries engaged in the insurance business, namely AXA Mandiri Financial Services and Mandiri Inhealth. But Mandiri Inhealth has no longer been a member of Mandiri Group Financial Conglomerates since 9 October 2024.

Bank Mandiri identifies and analyzes activities that may increase insurance risk exposure and impact the performance of the Bank. This risk identification process is tailored to the specific characteristics of the Subsidiaries' insurance business activities. To measure insurance risk, Bank Mandiri employs a combination of qualitative and quantitative approaches. These measurements are followed by periodic risk monitoring to ensure alignment with established procedures.

The assessment of the Integrated Insurance Risk Profile throughout 2024 was at Low to Moderate level. This reflects low potential loss faced by Financial Conglomerates due to Integrated Insurance Risk at a certain time in the future. The quality of the implementation of the Integrated Management of Insurance Risk is adequate, there are some weaknesses but these weaknesses can be resolved in the normal course of business.



ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

ESG RISK MANAGEMENT COVERAGE

Alignment of ESG aspects is also one of Bank Mandiri's priorities in long-term business transformation. Through the stream "Conduct Sustainable Business", Bank Mandiri has developed ESG frameworks, roadmaps and initiatives with a target focus on the transition to a low-carbon economy, emission reduction and net zero in bank operations and increasing social impact in achieving SDGs targets.

To achieve this target, particularly in fostering the transition to a low-carbon economy, Bank Mandiri continues to identify, measure and evaluate ESG risks including climate risks, specifically in the financing aspect.

The ESG risk management system in the loan process includes Bank Mandiri's loan services for the wholesale and retail segments. Bank Mandiri establishes and implements Environmental and Social Risk Management (ESRM).

This is in line with the efforts made by the Financial Services Authority (OJK) regarding the Asset Quality Assessment of Commercial Banks, which regulates the assessment of the debtor's business prospects is also associated with the debtor's efforts in maintaining the environment.

ESG Risk Management System

ESG risk assessment on loan is carried out at each stage of loan disbursement end-to-end and integrated by the Business Unit, Credit Operation Unit and Credit Risk Management Unit. Each Business Unit conducts an assessment based on the Loan Portfolio Guideline then carries out a pre-approval process using credit risk tools including the application of ESG aspects, for the wholesale segment, the assessment is stipulated in the Industry Acceptance Criteria (IAC), while for the retail segment, the assessment is carried out through a credit risk scorecard, with reference to the Risk Acceptance Criteria of each product.

Bank Mandiri establishes risk appetite and industry appetite in line with ESG issues in the Bank's policies as outlined in the Industry Acceptance Criteria (IAC) technical guidelines in Internal Regulation



ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

No.B3.P1.T16.IAC. Details of businesses covered is presented in the Environmentally Friendly Financing Policy section of this report and in full in the Sustainability Report.

The Bank periodically reviews and refines general credit policies, credit procedures per business segment and risk management tools, particularly sectors with high ESG and climate risks. Each Business Unit conducts a more detailed and in-depth assessment of each business activity to determine related ESG requirements in IAC and RAC, including based on input and involvement from regulators and resource persons.

Bank Mandiri has an early warning system through the initiation of the ALERT Forum, engaging the Business Unit and Risk Management Unit. The ALERT Forum functions to identify and monitor risks that could affect credit quality, including risks related to ESG aspects, financial performance, and industry prospects. In addition, this forum serves a role in evaluating the implementation of ESG practices by debtors, assessing business sustainability, and monitoring mitigation measures for the impacts of climate change.

ESG Risk Surveillance

The ESG Risk Management framework and governance at Bank Mandiri involves the active role of the Board of Commissioners and the Board of Directors. The Board of Directors monitors the implementation and fulfillment of ESG targets through the Risk Management Committee (RMC) forum, in accordance with the duties & authorities stipulated in the Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk, No. KEP. DIR/028/2024 on Risk Management Committee (RMC), held quarterly with the topic of Sustainable Finance Action Plan (RAKB) performance, ESG trends, to discussion of critical issues in ESG aspects.

Furthermore, the Board of Commissioners supervises ESG implementation, fulfillment of ESG targets or commitments through the Risk Monitoring Committee (KPR) forum, which is with topics such as reviewing the effectiveness of ESG-related risk management and supervision in financing activities.

Bank Mandiri monitors compliance in lending related to ESG aspects in accordance with bank policy, with the following measures:

1. Periodically monitor the fulfillment of ESG requirements. Bank Mandiri reviews regularly to ensure that the progress of customer projects is in accordance with the action plan that has been set. To ensure compliance with lending policies and procedures, Bank Mandiri also conducts periodic reviews and audits. For debtors who have not been able to meet these minimum requirements, there will be a periodic monitoring mechanism, determination of action plans and schedules needed.
2. Implement the ALERT system (watchlist) as an early warning system to identify risks that can affect the debtor's credit quality to ensure that preventive actions can be taken immediately to prevent credit quality deterioration based on financial performance, industry prospects, and fulfillment of ESG requirements.
3. Conduct an annual review as a form of check and balance of compliance with the latest internal credit policy requirements, including ESG requirements.



ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

CLIMATE RISKS

Climate risk is an emerging risk embedded in key financial risks. Bank Mandiri has assessed key financial risk accordingly and has considered ESG aspects in it. Climate risk is also embedded in every other type of risk managed by the Bank. Accordingly, Bank Mandiri conducts a comprehensive risk management process in accordance with established procedures, including those addressing climate risk.

Bank Mandiri has conducted an Pilot Project Climate Risk Stress Test in accordance with OJK guidelines. On credit risk, credit portfolios that are potentially vulnerable to floods and forest fires have been identified; and sectoral portfolios that are characteristically classified as high emission sectors and are affected by government policies to control climate risk. For market risk, the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

Bank Mandiri manages climate-related financial risks, starting from risk identification and risk management framework, including conducting scenario analysis. The results of the climate risk analysis become inputs to increase the Bank's resilience to the impacts of climate risk and strengthen through various initiatives and alignment of ESG aspects in internal business processes. The impact of climate change on Bank Mandiri's sustainability based on the risk period is as follows:

1. Short-Term (1–5 Years): Includes the target to complete the transition plan by 2025, strengthening credit policies for high-emission sectors, and preparing to achieve net-zero emissions for Scope 1 and Scope 2 through offsetting strategies currently under internal review.

2. Medium-Term (5–10 Years): Encompasses strategic planning to mitigate risks associated with evolving climate regulations while enhancing efforts toward net-zero. These initiatives include targeted investments in green technology, collaborative partnerships, and adjustments to operational practices to meet emerging regulatory standards.
3. Long-Term (10–36 Years): Focuses on achieving net-zero emissions in financing by 2060, guiding strategies to build a low-carbon economy through portfolio diversification, green product offerings for customers, and the development of a green ecosystem.

Climate Risk Mitigation

Bank Mandiri is committed to managing its business and operations by prioritizing ESG principles to become "Indonesia's Sustainability Champion for a Better Future". This commitment is Bank Mandiri's response in supporting the Government's aspirations towards a low-carbon economy.

In sectors that have high climate risk such as plantations, mining and energy, Bank Mandiri conducts intensive monitoring in fulfilling the ESG aspects that have been required by the Bank. Going forward, Bank Mandiri strives to conduct more comprehensive climate risk impact measurements, such as conducting climate scenario analysis and testing credit portfolios for customers against climate risks including transition and physical risk.



ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

Climate related Risks	Mitigation
Compliance with policies and regulations related to climate risk in Indonesia, as well as the legal responsibilities arising as part of the implementation of policies addressing climate change.	<ul style="list-style-type: none"> Bank Mandiri implements sustainable finance in accordance with POJK 51/2017 and POJK 60/2017, and has developed a Sustainable Finance Action Plan (RAKB) for 2025–2029 to support the NZE 2060 target or an earlier achievement. Bank Mandiri establishes an acceptable risk level (risk appetite) and industry-level standards (industry appetite) aligned with Environmental, Social, and Governance (ESG) aspects, as outlined in the Industry Acceptance Criteria (IAC) under Internal Regulation No. B3.P1.T16.IAC.
The impacts of climate change affecting debtors' financial conditions, the transition to low-emission technology products, changes in customer preferences, and negative publicity related to climate change management.	<ul style="list-style-type: none"> In the lending process, Bank Mandiri has implemented Environmental and Social Risk Management (ESRM), starting from the pre-selection process (feasibility tests), loan analysis, legal and compliance reviews, loan approval, to the monitoring process. The ESG risk management system in the loan process covers all of Bank Mandiri's loan services (retail, treasury, corporate finance, and consumer finance segments). Bank Mandiri accelerates the digitization of banking services to enhance public access through digital innovations such as Livin', Kopra, and Smart Branch. Bank Mandiri minimizes reputational risk by analyzing news and public opinion with negative sentiment and providing strategic and structured responses.
Rising Temperatures, Sea Levels, and Extreme Weather.	<ul style="list-style-type: none"> Conducting a Pilot Project on Climate Risk Stress Testing and creating a watchlist to regularly monitor customers affected by climate change-related issues. The Business Continuity Management Group has implemented business continuity management in accordance with the international standard ISO 22301:2019 and applied the Business Continuity Management Framework to ensure organizational resilience through the readiness of components such as Building, Equipment, Technology, Human Resources, and Third Parties (BETH3).
Climate related Opportunities	Respons
Increased Bank Portfolio Diversification	Bank Mandiri issued Sustainable Green Bonds I Phase 1 with a total issuance nominal of up to Rp5 trillion, which was oversubscribed by 3.74 times in 2023. The proceeds from the issuance have been fully allocated, with 69% directed to the renewable energy sector and 31% to the management of biological natural resources and sustainable land use sectors.

Governance Bodies' Involvement on Climate Risk

Coordination of ESG-related aspects, including climate risk, at Bank Mandiri is carried out by ESG Group under the Vice President Director who is authorized to manage the framework, alignment of provisions in line with ESG and climate change issues, sustainable portfolio management, and responsible operational strategies of the Bank, including communication and reporting functions to external and internal parties. Reports from the ESG Unit are regularly forwarded to the Board of Directors as needed, as well as to the Board of Commissioners.

In the implementation of ESG and climate management, the Board of Directors takes a role in strategic functions, to:

1. integrate ESG aspects bank-wide, establish the direction of Bank Mandiri's Sustainable Finance (Sustainability) which includes Framework, Commitment, Strategy, Initiatives, Roadmap related to climate targets and SDGs achievement;



ENVIRONMENTAL, SOCIAL, & GOVERNANCE (ESG) RISK MANAGEMENT

2. carry out supervisory functions related to ESG and climate risks and opportunities, implementation of Sustainable Finance, fulfillment of appropriate ESG targets and initiatives;
3. accountable in ensuring the achievement of sustainability aspirations to stakeholders; and
4. build the collaboration and partnership needed to accelerate the Company's progress towards achieving SDGs and climate targets.

The Board of Directors in this case is assisted by Risk Management Committee (RMC). The forum with Risk Management Committee (RMC) is held quarterly on the topic of Sustainable Finance Action Plan (RAKB) performance, ESG trends, including discussion of critical issues in ESG aspects.

The Company's Board of Commissioners takes an important role in managing ESG and climate aspects, particularly to ensure the integration of ESG and climate aspects in Bank Mandiri's long-term goals, including fostering efforts beyond compliance and adoption of best practices, and overseeing the management of risks and opportunities related to sustainability and climate. To carry out this task, the Board of Commissioners is supported by the Risk Oversight Committee (ROC). The Risk Oversight Committee (ROC) forum is held periodically including discussing the effectiveness of ESG-related risk management and supervision in financing activities.

The functions and obligations of the Board of Directors and in the implementation of Bank Mandiri's sustainable finance are stipulated in Board of Directors Decree No. KEP.DIR/028/2024 on Risk Management Committee (RMC) and Decree of the Board of Commissioners No. KEP.KOM/004/2023 dated 13 September 2023 on the Risk Monitoring Committee Charter. The specific organ, ESG Group, was established in accordance with the Decree of the Board of Directors of KEP.DIR/32/2022 dated 12 September 2022.

Climate Risk Resilience

In the reporting period, Bank Mandiri has conducted a climate risk resilience assessment based on OJK Letter No. S-16/PB.013/2023 which requires KBMI 3 & 4 banks to assess climate risk

in the portfolio. In the study, climate-related risks were compared with an initial qualitative assessment linked to other bank risks concerning physical risk events, such as flooding, for credit portfolios secured by residential and commercial properties, as well as drought/forest fire risk events for corporate and MSME portfolios in the forestry and plantation sectors.

The assessment conducted provides an overview of potential losses and their impact on various bank risks. For transition risks, the assessment was carried out on portfolios in several high-emission sectors by projecting the impact of increased carbon emissions and changes in government policies on various bank risks and the Bank's capital. The transition scenario uses the NGFS scenario according to OJK guidelines, namely Net Zero 2050, Delayed Transition and Current Policies.

In credit risk, portfolios that are potentially vulnerable to floods and forest fires have been identified as well as sectoral portfolios that are classified as high emission sectors and affected by government policies to control climate risk. For market risk, the Bank identifies market value movements in the Bank's securities portfolio which are included in the high emission sector category as a result of changes in government policy for carbon emissions.

We analyze drought/forest fire/flood climate risk events to Bank Mandiri's operations and property which, based on the study, have the potential to cause damage and loss to the Bank's technology system and property, as well as disruption to employee mobility and health. In this scenario, the Bank already has a Disaster Recovery Plan mitigation plan that includes a contingency plan for catastrophic events.

Bank Mandiri will continue to develop climate risk stress testing in accordance with regulatory directives and the Bank's needs in planning climate risk management in the Company's portfolio. In accordance with technological advances, going forward it is necessary to develop specific models and analytics used in quantifying climate and environmental impacts, more detailed current data and information, scenarios and assumptions according to the direction of regulators.



RISK ASSESSMENT OF THE BANK

To comprehensively understand the risk exposures faced by the Bank, Bank Mandiri conducts regular assessments of the Bank Soundness Level and Risk Profile. The Bank Soundness Level assessment is performed and reported to the regulator every six months, while the Risk Profile assessment is conducted quarterly.

The Bank Soundness Level assessment complies with Financial Services Authority Regulation No. 4/POJK.03/2016 and Circular Letter No. 14/SEOJK.03/2017 concerning the Assessment of Commercial Bank Soundness Level. This assessment covers the Risk Profile, which includes an evaluation of inherent risks and the quality of risk management implementation, Good Corporate Governance (GCG), earnings, and capital. The Risk Profile assessment focuses on eight primary risks: credit risk,

market risk, liquidity risk, operational risk, legal risk, strategic risk, compliance risk, and reputational risk. Moreover, the Integrated Risk Profile assessment includes two additional risks, namely insurance risk and intra-group transaction risk, ensuring a comprehensive understanding of the Bank's risk landscape and alignment with regulatory standards.

The assessment of Bank Mandiri Individual Risk Profile as of 31 December 2024 is categorized as rating 1 (Low Risk), with the assessment of Inherent Risk categorized as rating 2 (Low to Moderate) and the assessment of Quality of Risk Management Implementation categorized as rating 1 (strong), as follows:

Types of Risks	Inherent Risk Rating	KPMR Rating	Risk Level Rating
Credit Risk	Low to Moderate	Satisfactory	Low to Moderate
Market Risk	Low	Strong	Low
Liquidity Risk	Low to Moderate	Strong	Low
Operational Risk	Moderate	Satisfactory	Low to Moderate
Legal Risk	Low	Strong	Low
Strategic Risk	Low	Satisfactory	Low
Compliance Risk	Low to Moderate	Satisfactory	Low to Moderate
Reputation Risk	Low	Satisfactory	Low
Composite Rating	Low to Moderate	Strong	Low



REVIEW OF RISK MANAGEMENT SYSTEM EFFECTIVENESS

The Risk Profile assessment of Bank Mandiri, both at the individual and consolidated/integrated levels throughout 2024, indicates that the risks faced by the Bank at both levels have been effectively managed. This enables Bank Mandiri to sustain its business development efforts while maintaining sound and effective risk management practices.

In addition, accordance with the Regulation of the Ministry of SOEs number PER-2 / MBU / 03/2023 concerning Guidelines for Governance and Significant Corporate Activities of State-Owned Enterprises in article 74 paragraph 1 SOEs are required to conduct a risk maturity index assessment (Risk Maturity Index). The RMI assessment aims to measure the level of design quality and effectiveness of Risk Management implementation in protecting and creating value in SOEs.

In 2024 Bank Mandiri has carried out the RMI assessment and based on the assessment results, Bank Mandiri is in the Better Practice Phase where Bank Mandiri has strong risk management practices, which on average are close to or in line with global industry standard practices.

Statements from the Board of Directors and/or the Board of Commissioners or the Audit Committee on the Adequacy of Risk Management System

The internal control system at Bank Mandiri is considered effective and adequate. This is demonstrated by the successful implementation of internal control functions, including internal audit, risk management, compliance, and financial and operational controls, which collectively ensure the Bank's risk management framework operates efficiently.

RISK MANAGEMENT ACTIVITY REPORT IN 2024

During 2024, Bank Mandiri has conducted and reported the following assessments:

1. Individual Bank Soundness Level applies a risk-based approach/Risk-Based Bank Rating (RBBR), where the scope of assessment covers the following factors: Risk Profile, Good Corporate Governance, Earnings and Capital. The report for the position of 31 December 2023 and 30 June 2024 has been submitted to the Regulator in a timely manner.
2. Individual Risk Profile which is performed on 8 risks (Credit, Market, Liquidity, Operational, Legal, Strategic, Compliance, and Reputation Risk), for the position of 31 December 2023 and 30 March, 30 June, and 30 September 2024, has been submitted to the Regulator in a timely manner.



WORST-CASE SCENARIO SIMULATION AND STRESS TESTING

To evaluate Bank Mandiri's resilience against plausible exceptional external events, the Bank conducts stress testing as part of its contingency planning and to meet regulatory requirements in Indonesia. Stress testing at Bank Mandiri aims to estimate potential losses the Bank might incur, assess its capital adequacy to absorb these losses, ensure sufficient liquidity to meet contractual or behavioral obligations, and identify necessary steps to mitigate risks while maintaining capital adequacy.

Bank Mandiri performs 2 (two) types of stress testing: sensitivity or shock analysis and scenario analysis (both historical and hypothetical). These stress tests analyze key risks, including credit risk, market risk, and liquidity risk, using statistical and financial models developed by the Bank in accordance with industry best practices. For instance, one model and assumption that links to changes in credit risk to macroeconomic factors, providing a comprehensive understanding of potential impacts.

In general, the result of stress testing throughout 2024 indicated that Bank Mandiri was remained capable of maintaining its capital sufficiency and liquidity by building immediate anticipation of assets and liabilities management and preparing policies and systems.

In addition to stress testing at the individual level, stress testing at the level of Mandiri Group along with its subsidiaries was also performed. The stress testing for the Mandiri Group was one of the ways to communicate integrated risk management, whose result was presented to the management of Bank Mandiri, the management of Subsidiaries, and regulators for getting feedback and insights regarding corporate risk management strategies in a scenario of economic collapse.

The scenario of stress testing considers current economic conditions, where the global and domestic economic challenges in 2024 are driven by factors such as economic slowdown, rising interest rates, and the potential escalation of geopolitical tensions.

RECOVERY PLAN

In accordance with POJK 5 of 2024 on the Determination of Supervision Status and Managing Commercial Bank Issues, banks are required to prepare and submit a Recovery Plan to the Financial Services Authority (Otoritas Jasa Keuangan).

The Recovery Plan prepared includes a comprehensive analysis of the conditions across all business lines of the Bank and its Subsidiaries, including scenario analysis of crisis conditions (stress testing) affecting the Bank, both idiosyncratic and market-wide shocks, which could jeopardize the Bank's business continuity (point of non-viability).

In line with this regulation, Bank Mandiri's initial Recovery Plan was approved by shareholders on 21 March 2018. The updated Recovery Plan for 2024 was submitted to the Financial Services Authority in November 2024.



RESOLUTION PLAN

Apart from preparing the Recovery Plan, Bank Mandiri developed its first Resolution Plan in 2022, which was submitted to the Deposit Insurance Corporation (LPS) as the resolution authority in Indonesia. The requirement for preparing a Recovery Plan for Systemic Banks and a Resolution Plan for addressing solvency issues is mandated by Law No. 4 of 2023 on Financial Sector Development and Strengthening.

The Resolution Plan serves as a guide for LPS if recovery efforts outlined in the Recovery Plan fail to restore the Bank's condition to meet minimum regulatory requirements, resulting in the Bank being classified as a Bank in Resolution. The Resolution Plan includes information consistent with the Recovery

Plan, supplemented by an analysis of resolution options, potential obstacles to implementing those options, and communication strategies prior to the resolution authority addressing the Bank's solvency issues.

Following the initial submission, Bank Mandiri is required to update the Resolution Plan document every two years if the Bank experiences a financial condition change exceeding 20% of total assets, total liabilities, and/or total equity as of the financial statement date included in the previous Resolution Plan. The updated document must be submitted to the resolution authority. The obligation to prepare a Resolution Plan applies to banks as stipulated in LPS Regulation No. 2 of 2024 concerning Resolution Plans for Commercial Banks.

RISK HANDLING POST PANDEMIC

1. Post-Covid-19 Pandemic Risk Management

The occurrence of Covid-19 pandemic has greatly impacted the national economy. Due to the pandemic and the implementation of restrictions on business activities, many corporate debtors experienced a decline in sales and profits, resulting in cash flow and liquidity difficulties. Moreover, many individual debtors experienced termination of employment. As a result, debtors experienced decreasing ability to meet financial obligations to banks and other creditors, hence it was necessary to restructure debtors impacted by the Covid-19.

To handle these risks and in order to support the government's efforts to maintain economic stability, the Bank has actively taken a role in providing credit restructuring for debtors

impacted by the Covid-19. The implementation of restructuring is regulated under the national economic stimulus policy, in line with the dynamic of policies and regulations issued by the regulator, including the latest policy, OJK Board of Commissioners Decree ("KDK") numbered 34/KDK.03/2022, regarding sectors, segments, and regions that still require special treatment for bank credit or financing, effective until March 31, 2024.

The government has decided to revoke the Covid-19 pandemic status in June 2023 and declared that Indonesia has entered the endemic period. Post-Covid19 pandemic, mobility and business activities have increased, further improving the economic condition. Economic development also has been showing a solid recovery trend.



RISK HANDLING POST PANDEMIC

Following the expiration of OJK Board of Commissioners Decree ("KDK") numbered 34/KDK.03/2022 on March 31, 2024, OJK issued Press Release ("SP") numbered SP-41/OJK/GKPB/III/2024 regarding the Announcement of the End of Bank Credit Restructuring Stimulus in Handling the COVID-19 Pandemic. Banks should continue the credit restructuring schemes for borrowers that have already commenced until the repayment of the loan.

Bank Mandiri has managed Covid-19 credit restructuring, with the highest position at Rp96.5 trillion in June 2021, declining to Rp9.25 trillion as of September 2024. At bankwide level, at the same time, the NPL% of Bank Mandiri is 0.97%, with adequate NPL Coverage of 317.97%. Considering these conditions, the Bank is quite confident that it has successfully managed the pandemic-affected credit portfolio. This confidence is also reflected in the fact that the expiration of the limited relaxation under OJK Board of Commissioners Decree numbered

34/KDK.03/2022 on March 31, 2024, did not result in any significant spike, demonstrating the Bank's success in achieving a soft-landing post-relaxation.

2. Post Covid-19 Pandemic Credit Monitoring

In addressing the post-pandemic, the Bank continues to carry out credit monitoring mechanisms, both for debtors on an entity and portfolio basis. The credit monitoring mechanism is carried out through:

- a. Early warning signal analysis of all debtors with special attention to ex-Covid-19 Restructuring debtors.
- b. Output of early warning signals for debtors who have the potential to experience a decline in performance accompanied by an action plan that is monitored on an ongoing basis.

The Bank always conducts credit monitoring to maintain the quality of the managed credit portfolio.

RISK MANAGEMENT UNIT

Bank Mandiri has a dedicated Risk Management Unit responsible for overseeing the Bank's overall risk appetite, including the development of supporting tools essential for business processes and effective risk management.

The Risk Management Unit is composed of several specialized work units, including the Credit Portfolio Risk Group, Market Risk Group, and Operational Risk Group. These units are supervised by the Director of Risk Management, Danis Subyantoro.

Below is the profile of the group heads, the organizational structure, and the duties and responsibilities of the Bank Mandiri Risk Management Unit for 2024.



RISK MANAGEMENT UNIT

Profile of Risk Management Unit



ADITYO WICAKSONO
Group Head
Operational Risk

Age : 47 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background

- Bachelor of Engineering in Urban and Regional Planning from University of Diponegoro (2001)
- Master of Data Science from Monash University Indonesia (2023)
- Certificate of Bank Risk Management Level 5 (2024)

Professional Background

Serves at Bank Mandiri as:

- Department Head Retail & Distribution (2020)
- Department Head Deposit & Wealth Product Risk (2021)
- Group Head Retail Product Delivery & Fraud Risk Group (2023 – 2024)
- Group Head Operational Risk Group (2024 - present)



ALFANENDYA SAFUDI
Group Head Credit
Portfolio Risk

Age : 53 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background

- Bachelor in Industrial Engineering from Bandung Institute of Technology (1994)
- Financial Risk Manager (FRM) from Global Association of Risk Professional (2015)
- Chartered Financial Analyst (CFA) from CFA Institute (2019)
- Indonesia Banking Certificate in Risk Management – Level 6

Professional Background

Serves at Bank Mandiri as:

- Department Head of Model Risk Validator (2010-2014).
- Department Head Credit Risk Modelling (2015-2016).
- Department Head Enterprise Risk Management (2016-2018).
- Group Head Credit Portfolio Risk Group (2018-present).



BILY ARKAN
Group Head Market
Risk

Age : 46 Years old
Citizenship : Indonesia
Domicile : Jakarta

Educational Background

- Bachelor of Accounting Economics from Universitas Trisakti (2000)
- Master of Management from Universitas Indonesia (2005)

Professional Background

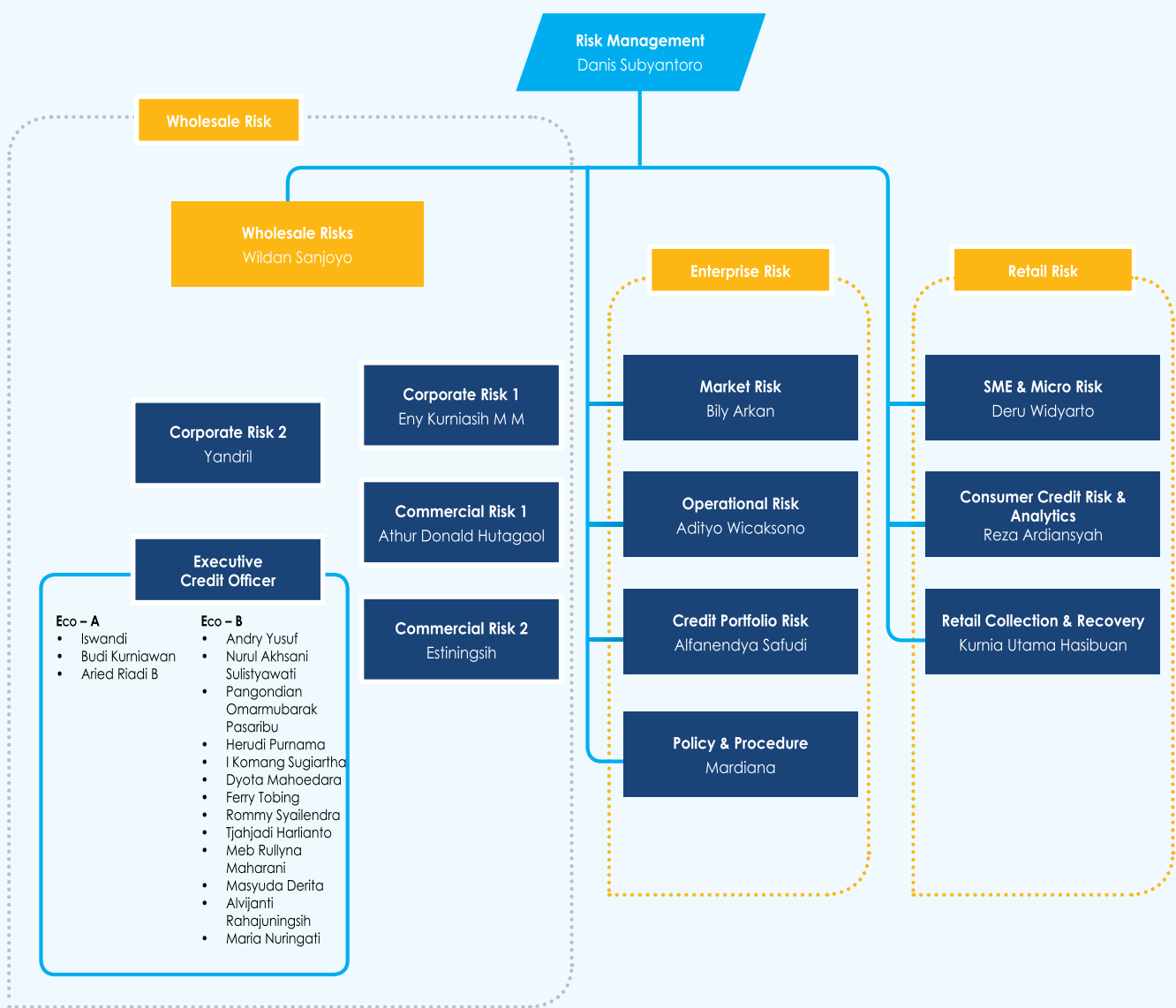
Serves at Bank Mandiri as:

- Department Head Trading Risk (2012-2016)
- Department Head Assets & Liability Management (2016-2018)
- Deputy Group Head Retail Collection & Recovery East Indo (2018-2020)
- Group Head Market Risk (2021-present)



RISK MANAGEMENT UNIT

Risk Management Organizational Structure





RESOLUTION PLAN

Duties and Responsibilities of the Risk Management Unit

Bank Mandiri's Risk Management Unit consists of several work units, namely Market Risk Group, Operational Risk Group and Credit Portfolio Risk Group supervised by the Director of Risk Management. The duties and responsibilities of each work unit are as follows.

Satuan Kerja Unit	Operational Risk Group (Operational Risk Manager)
Functions, Duties and Responsibilities Operational Risk Group	<ul style="list-style-type: none"> • Prepare and seek approval from the Board of Directors regarding the Bank's risk appetite and risk tolerance levels related to operational risk, including cyber security risk. • Establish and manage risk awareness and risk culture programs for the operational risks and cyber security risks management across all employees to promote precautionary principles in managing operational and cybersecurity risks. • Develop, implement, monitor, and evaluate the calculation of operational risk capital charge (regulatory capital charge) based on methodologies in accordance with applicable regulatory requirements and Basel guidelines. • Provide input to management in the development, enhancement, and refinement of the risk management framework for both operational risks and cyber security risks, including strategy, policies, and the adequacy of the organizational line of defense. • Develop and refine procedures, methodologies, and tools for implementing operational risk management and cyber security risk management. • Design, develop, and implement the Operational Risk Management System (ORM System), and monitor its usage to ensure optimal performance by relevant units. • Conduct socialization, training, and mentoring for the Operational Risk Management Unit during the implementation of the operational risk management framework across all units of Bank Mandiri. • Monitor and evaluate the adequacy and effectiveness of the implementation of the operational risk management framework by the Operational Risk Management Unit comprehensively. • Monitor the implementation of the cyber security risk management framework established by the Board of Directors and approved by the Board of Commissioners. • Conduct testing to assess the impact of the implementation of cyber security risk management strategies and policies on the Bank's overall risk profile. • Review and provide recommendations for improvements in business processes and controls to the Risk Owner Units, the Operational Risk Management Unit, and/or management. • Provide recommendations for the implementation of cyber security risk management to the Board of Directors and/or other relevant units. • Prepare reports on the Bank's operational risk management profile in accordance with regulatory requirements and best practices, and submit them regularly to management and regulators. • Conduct and submit regular reports on the maturity assessment of cyber security risk management implementation to regulators. • Provide socialization and mentoring in the implementation of the operational risk framework across all subsidiaries, including reviewing and offering improvement recommendations.



RESOLUTION PLAN

Satuan Kerja Unit	Credit Portfolio Risk Group (Credit Portfolio Risk Manager)
Functions, Duties and Responsibilities Credit Portfolio Risk Group	<ul style="list-style-type: none"> Develop and refine credit risk methodologies, Credit Risk Tools (Rating & Scoring, Watchlist, Stress Testing and Financial Spreadsheet), as well as processes used in lending to meet business development needs, improve credit processes, and keep up with regulatory changes, competition and best practices. Develop a Portfolio Guideline as a reference for credit growth and set a portfolio limit (per economic/industrial sector, segment, region) as a risk threshold that can be taken by the Bank (risk appetite). Carry out portfolio management on a bank-wide scale and per business segment, which includes allocation arrangements, reallocation and concentration of credit portfolios, sectoral risk monitoring, as well as stress testing assessment and sectoral sensitivity analysis including portfolio control if needed. Control credit portfolio quality risks and ensure adequate loss reserves for the credit portfolio Formulate, prepare and coordinate the implementation of Enterprise Risk Management (ERM) which includes policies, governance, methodologies, processes and information systems, to support the implementation of inherent risk management in business processes and risk-based performance, by referring to international best practices, OJK/ BI regulations and the implementation of Basel II/III, as well as develop a Recovery Plan and Resolution Plan. Conduct/coordinate the process of identifying, measuring and analysing risks individually, as well as consolidated/integrated, among others through Risk Profile, Risk-Based Bank Rating, and Scenario Analysis (Stress Testing). Carry out the functions of the enterprise risk management model through the implementation of governance models and validation models, hence the models used by the Bank (risk management models and business models) have the quality that can be held accountable academically and business-wise and have met regulatory requirements. Manage credit databases and ERM data marts that are accurate, reliable and timely for use in the modeling process, portfolio management and ERM implementation.

Satuan Kerja Unit	Market Risk Group (Market Risk Manager)
Functions, Duties and Responsibilities Market Risk Group	<ul style="list-style-type: none"> Measure market risk using a standardised method, an internal method, and market risk modelling. Perform analysis, provide recommendations, and perform market risk mitigation function for treasury trading activities on behalf of business units and management. Manage the Bank's liquidity risk by applying liquidity risk management principles and preparing alternative strategies for funding liabilities and asset payment so that the Bank's liquidity is managed efficiently, and the risk is controlled. Manage interest rate risk and forex risk of the banking book portfolio and make recommendations for the strategies to manage the Bank's balance sheet to achieve optimum risk and return rate in an effort to maintain profitability and increase shareholder value. Manage information system concerning the management of interest rate risk, forex risk, and liquidity risk.

Risk Management Certification

No	Name	Position	Certification
1	Alfanendya Safudi	Group Head Credit Portfolio Risk	<ul style="list-style-type: none"> Indonesia Banking Certification in Risk Management – Level 6 Financial Risk Manager (FRM) Chartered Financial Analyst (CFA)
2	Adityo Wicaksono	Group Head Operational Risk	Sertifikasi Manajemen Risiko – Level 5 (LSPP)
3	Bily Arkan	Group Head Market Risk	Risk Management Certification - Level 6



RISK MANAGEMENT UNIT

Implementation of the Risk Management Unit

In 2024, SKMR has implemented several initiatives/work plans to improve the implementation of Risk Management, including:

1. 1st Pilot: Bottom-Up Climate Risk Stress Testing
2. New Treasury Core System
3. Cyber Risk Management Framework
4. Integrated Risk Register Framework
5. Anti Fraud Awareness for Internal External

INTEGRATED RISK MANAGEMENT UNIT

Bank Mandiri has established an Integrated Risk Management Unit (SKMRT), coordinated by the Credit Portfolio Risk Group, which functions as an independent risk management unit separate from the operational units (risk-taking units). This unit is equipped with adequate policies, procedures, and mechanisms for determining risk limits.

The SKMRT holds authorities and responsibilities as outlined in the Integrated Good Corporate Governance Guidelines, which include the following:

1. Bank Mandiri, among others, in the preparation of integrated risk management policies, as well as the improvement or refinement of integrated risk management policies based on the results of implementation evaluation.
2. Monitor the implementation of integrated risk management policies including the development of procedures and tools to identify, measure, monitor, and control risks.
3. Conduct risk monitoring in the Financial Conglomerates based on the results of the following assessment:
 - a. Risk profile of each Financial Services Institution (FSI) in the Financial Conglomerates.
 - b. Risk level of each integrated risks.
 - c. Integrated risk profile.
4. Conduct stress testing.
5. Conduct periodic reviews to ensure:
 - a. The accuracy of the risk assessment methodology.
 - b. The adequacy of management information system implementation.
 - c. The precision of policy, procedure and determination of Integrated Risks Appropriateness of policies, procedures and risk limit setting, in an integrated manner.



INTEGRATED RISK MANAGEMENT UNIT

6. Examine the proposals for new business lines that are strategic and significantly influential towards the Financial Conglomerates Risks exposure.
 7. Provide information to the Integrated Risk Management Committee concerning matters that must be acted upon the evaluation results of the integrated risk management implementation.
 8. Provide information to the Integrated Risk Management Committee, with regard to the formulating and improvement of integrated risk management policies.
 9. Prepare and submit integrated risk profile reports periodically to the Director in charge of the integrated risk management function and to the Integrated Risk Management Committee.
 10. Conduct integrated capital adequacy assessment.
 11. Monitor and submit the integrated capital reports.
- In 2024, SKMRT has carried out several initiatives in implementing consolidated/ integrated risk management, as follows:
1. Conducting Mandiri Group Stress Testing periodically every semester.
 2. Conducting the Integrated Risk Management Forum (IRMF) periodically every quarter.
 3. Enhancing the strategy of market and liquidity risk management of the Mandiri Group Financial Conglomerates.
 4. Optimizing Key Indicators as Risk Monitoring Tools
 5. Enhancing the strategy of managing cyber risk resilience.

DISCLOSURE OF RISK EXPOSURE

The Bank presents a disclosure of risk exposures for credit risk, market risk, liquidity risk, and operational risk as follows:

CREDIT RISK EXPOSURES

The Bank presents the disclosure of risk exposure to credit risk, market risk, liquidity risk and operational risk as follows:

Credit Risk Exposures:

1. Disclosure of Credit Quality on Assets (CR1)
2. Disclosure of Credit Mutation and Overdue Securities (CR2)
3. Additional Disclosures on Credit Quality of Assets (CRB)
4. Additional Disclosures related to the Treatment of Non-Performing Assets (CRB-A)
5. Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)
6. Exposure Disclosure by Asset Class and Risk Weights (CR5)
7. Counterparty Credit Risk (CCR1) Exposure Analysis
8. CCR Exposure by Portfolio Category and Risk Weight (CCR3)
9. Net Receivables of Credit Derivatives (CCR6)
10. Disclosure of securitization Exposure in Banking Book (SEC1)
11. Disclosure of securitization Exposure in Trading Book (SEC2)
12. Disclosure of securitization exposure in the banking book when the bank is the originator or sponsor and its capital requirements (SEC3)



DISCLOSURE OF RISK EXPOSURE

13. Disclosure of Securitization Exposure on banking book and its capital requirements – Bank as investor (SEC4)

All tables regarding Credit Risk Exposures can be found on pages 1016 - 1117 herein.

MARKET RISK EXPOSURES

Market Risk Disclosure Using Standard Methods and Internal Models

The Bank regularly calculates the Capital Adequacy Ratio (CAR) using a Standardized Method that is reported monthly to the Financial Services Authority (OJK), while for the consolidated position with its subsidiaries, it is reported quarterly. This reporting aims to improve the Bank's quality and quantity so the Bank will be able to absorb potential losses due to financial and economic crises.

- **Table 7.1 Disclosure of Market Risk using a Standardized Method**

For internal purposes, Bank Mandiri also has calculated using an Internal Method. The CAR calculation using an internal method is done by applying Value at Risk (VaR), a value describing the maximum losses the Bank can handle because of market movements affecting the Bank's risks in normal market conditions with a 99% confidence level. To obtain the VaR, the method used is Historical Simulation. Realization of Value at Risk of Bank Mandiri in 2024 is as follows:

- **Table 7.2 Disclosure of Market Risk using an Internal Model (Value at Risk/VaR) - Bank Only**

Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and income of the Bank in the current period or the future.

According to OJK Circular No. 12/SEOJK.03/2018 on "Implementation of Risk Management and Risk Measurement using a Standardized Method for Interest Rate Risk in The Banking Book for Commercial Banks", the Bank uses 2 (two) methods in calculating the IRRBB:

1. Calculation based on changes in the economic value of equity, hereafter EVE, which is a method that measures the impact of interest rate changes on the economic value of equity of the Bank; and
2. Calculation based on changes in net interest income, hereafter NII, which is a method that measures the impact of interest rate changes on the income of the Bank.

Based on the sensitivity analysis at the end of December 2024, the impact of interest rate changes on the economic value of equity and the net interest income is as follows:

1. **Table 7.3a Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Only**
2. **Table 7.3b Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposures - Bank Consolidated with Subsidiaries**

In addition to the disclosure of IRRBB exposures, the Bank also discloses foreign exchange risk. The foreign exchange risk arises because of market movements that run counter to Bank Mandiri's foreign exchange position. This risk comes from the Bank's assets and liabilities in the balance



DISCLOSURE OF RISK EXPOSURE

sheet in foreign currencies, from foreign exchange transactions with customers and counterparties causing open positions in the foreign exchange, or from a structural position in the foreign exchange due to capital participation.

Table 7.4 Disclosure of Risk Management Implementation Report for IRRBB

All tables regarding Market Risk Exposures can be found on pages 1118 - 1127 herein.

LIQUIDITY RISK EXPOSURES

In order to improve liquidity resilience, the Bank manages risk by measuring the short-term liquidity adequacy ratio using the Liquidity Coverage Ratio (LCR) and the long-term using the Net Stable Funding Ratio (NSFR). The Bank manages the LCR and NSFR ratios in accordance with the provisions of the Regulator, both individually and on a consolidated basis, above the minimum limit of 100%.

1. Table of Disclosure of Liquidity Coverage Ratio
2. Table of Disclosure of Net Stable Funding Ratio

All tables regarding Liquidity Risk Exposures can be found on pages 1128 - 1149 herein.

OPERATIONAL RISK EXPOSURE

Calculating Operational Risk-Weighted Assets (RWA)

To calculate its capital expenses and Operational RWA, the Bank employs the Standardized Approach (SA) method in accordance with OJK Circular Letter No.06/SEOJK.03/2020 regarding Operational RWA using the Standardized Approach for Commercial Banks.

The operational risk weighted assets position as at 31 December 2024 for Bank only stood at Rp62.675.961,25 million, while the operational risk RWA consolidated with the subsidiaries stood at Rp75.849.893,75 million.

The following table provides information on capital expenses and operational risk RWA with Standardized Approach (SA) method in accordance with the above OJK provisions.

Table 9.1 Disclosure of Operational Risk Quantitative – Bank Only and Consolidated with Subsidiaries

Table on Operational Risk Exposures can be found on page 1015 herein.

Approach Used	31 December 2024 Position	
	Capital Expenses	ATMR
1 Standardized Approach (Individual)	5,014,076.90	62,675,961.25
2 Standardized Approach (Consolidated)	6,067,991.50	75,849,893.75

*) The Bank used standardized approach in calculating operational risk

Bank Mandiri has carried out Trial on the calculation of capital expenses operational risk using the Standardized Approach (SA) according to OJK circular No. 06/SEOJK/03/2020 concerning the Calculation of Operational Risk-Weighted Assets using Standardized Approach, which is effective as of January 2023. Bank Mandiri was also the pilot project site in Indonesia for the implementation of Basel III Reform and has complied with the Quantitative Impact Study reporting per semester to simulate the calculation of capital adequacy ratio using the SA method under the Basel III Reform.



CREDIT QUALITY DISCLOSURE OF ASSETS (CR1)

1) Individual Bank December 31, 2024

		Gross Carrying Value		CKPN
		Past Due Receivables	Past Undue Receivables	
		a	b	
1	Loan	12,612,067	1,298,167,335	38,340,384
2	Securities	8,674	174,276,057	19,023
3	Administrative Account Transactions	5,987	438,192,825	1,089,963
4	Total	12,626,728	1,910,636,217	39,449,370

2) Bank Consolidated with Subsidiaries December 31, 2024

		Gross Carrying Value		CKPN
		Past Due Receivables	Past Undue Receivables	
		a	b	
1	Loan	18,655,047	1,604,561,565	39,164,194
2	Securities	8,674	290,833,711	25,903
3	Administrative Account Transactions	5,987	440,529,741	1,089,968
4	Total	18,669,708	2,335,925,017	40,280,065

3) Additional Disclosures

Past Due Receivables is all Past Due Receivables of more than 90 (ninety) days, either on principal payments and/or interest payments, or receivables to defaulting debtors.



CREDIT QUALITY DISCLOSURE OF ASSETS (CR1)

(in million rupiah)

	CKPN		Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
	Stage 2 and Stage 3	Stage 1		
	d	e	f	g
	29,246,079	9,094,305		1,272,439,018
	6,921	12,102		174,265,708
	677,834	412,129		437,108,849
	29,930,834	9,518,536	-	1,883,813,575

(in million rupiah)

	CKPN		CKPN Sharia Exposure	Allowances for Impairment Losses (IRB Approach)	Net Value (a+b-c)
	Stage 2 and Stage 3	Stage 1			
	d	e	f	g	h
	29,415,789	9,748,405	10,273,223		1,573,779,195
	6,921	18,982	35,231		290781251
	677,734	412,234	24,045		439421715
	30,100,444	10,179,621	10,332,499	-	2,303,982,161



DISCLOSURE OF CREDIT MUTATION AND OVERDUE SECURITIES (CR2)

(in million rupiah)

1) Bank Only December 2024

a

1	Past Due Loan and Securities on last reporting period	12,066,896
2	Past Due Loan and Securities since last reporting period	7,618,907
3	Past Undue Loan and Securities that return to receivables	459,308
4	Write-Off Value	11,097,083
5	Other Movements	4,488,501
6	Past Due Loan and Securities on last reporting period (1+2-3-4-5)	12,617,913



DISCLOSURE OF CREDIT MUTATION AND OVERDUE SECURITIES (CR2)

(in million rupiah)

2) Bank Consolidated with Subsidiaries December 2024		a
1	Past Due Loan and Securities on last reporting period	17,298,303
2	Past Due Loan and Securities since last reporting period	11,555,553
3	Past Undue Loan and Securities that return to receivables	589,969
4	Write-Off Value	13,745,223
5	Other Movements	3,519,342
6	Past Due Loan and Securities on last reporting period (1+2-3-4-5)	18,038,007

3) Additional Disclosures

The value of Loans and Securities Maturing Individually and Consolidated in the December 2023 period decreased compared to June 2023. In general, the largest decline was contributed by write-offs of Credit books and Securities. Another change item is added to reconcile the total value of Loans and Securities Maturing at the end of the reporting period.



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

QUANTITATIVE

1) Disclosure of Net Receivables by Region

i. Disclosure of Net Receivables by Region - Bank Only

No.	Portfolio Category	December 31, 2024			
		Net Receivables by Region			
		Sumatera	Jakarta	Jawa	Kalimantan
1	Government Receivables	-	43,819,576	-	-
2	Public Sector Entities Receivables	10,612,221	66,808,182	13,867,756	87,676
3	Multilateral Development Banks and International Institutions Receivables				
4	Bank Receivables	1,741,588	4,165,073	56,668	46
5	Receivables in the form of Covered Bond				
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Property	5,620,485	28,736,121	18,966,443	2,251,314
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811	5,241,276	757,284
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150	624,895	-
11	Loan by Employee or Pensioner	9,352	41,220	6,188	7,962
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143	58,951,182	15,524,175
13	Corporate Receivables	92,833,002	376,560,287	81,597,517	60,043,529
14	Past Due Receivables	475,440	1,950,468	1,167,907	249,457
15	Other Assets	-	-	-	-
TOTAL		160,288,059	624,669,451	180,479,833	78,921,444



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

December 31, 2024						
Net Receivables by Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
-	-	-	300,810,252	77,617,272	422,247,100	
-	79,769	200	20,765,132	800,284	113,021,220	
-	-	-	-	-	-	
-	-	-	68,331,651	21,232,523	95,527,550	
-	-	-	-	-	-	
-	-	-	20,238	-	11,676,668	
-	-	-	22,970	-	22,970	
2,911,602	2,487,995	765,281	-	-	61,739,242	
417,243	269,218	66,980	-	-	22,331,419	
283,715	-	-	-	-	1,172,760	
4,725	445	1,728	-	-	71,620	
20,186,114	11,663,107	6,083,369	23,160,649	304,223	259,957,317	
38,720,760	18,152,241	1,958,821	113,465,758	57,972,514	841,304,428	
281,237	64,374	61,164	119,405	18	4,369,468	
-	-	-	95,920,957	-	95,920,957	
62,805,396	32,717,149	8,937,543	622,617,012	157,926,833	1,929,362,719	



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Region - Bank Only

		December 31, 2023			
No.	Portfolio Category	Net Receivables by Region			
		Sumatera	Jakarta	Jawa	Kalimantan
1	Government Receivables	-	27,957,249	-	-
2	Public Sector Entities Receivables	11,808,353	59,802,196	9,800,474	175,345
3	Multilateral Development Banks and International Institutions Receivables				
4	Bank Receivables	1,619,174	3,960,244	61,481	428
5	Receivables in the form of Covered Bond				
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	7,306,108	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments				
8	Loans Secured by Residential Property	4,877,950	23,923,432	17,419,585	1,882,237
9	Loans Secured by Commercial Real Estate	2,041,040	12,162,727	4,027,257	625,202
10	Loan by Land Acquisition, Land Processing and Construction	-	187,271	675,595	-
11	Loan by Employee or Pensioner	10,772	52,178	7,140	8,392
12	Micro Business, Small Business, and Retail Portfolio Receivables	40,898,780	74,921,855	54,211,580	13,650,281
13	Corporate Receivables	68,430,900	308,155,018	66,413,702	41,994,719
14	Past Due Receivables	317,107	-477,749,347	1,194,210	116,748
15	Other Assets				
TOTAL		130,007,079	40,678,931	153,811,024	58,453,351

Information :

Exposures related to transactions with CCP are outlined in a separate template in the Risk and Capital Exposure Publication Report section of this



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

December 31, 2023						
Net Receivables by Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
-	-	-	352,491,241	64,858,187	445,306,677	
39	92,048	-	17,727,317	815,774	100,221,544	
-	-	-	-	-	-	
-	-	-	51,188,072	18,233,711	75,063,109	
-	-	-	-	-	-	
-	-	-	722	-	7,309,832	
-	-	-	2,970	-	2,970	
2,478,621	2,072,633	562,408	111,662	-	53,328,528	
1,123,630	117,928	62,675	375,753	-	20,536,212	
396,806	-	-	-	-	1,259,671	
5,495	507	1,884	400	-	86,767	
18,099,694	10,091,881	5,667,173	19,336,707	2,277,985	239,155,937	
25,596,337	16,321,967	2,009,609	122,083,108	51,175,318	702,180,677	
159,358	57,442	39,632	449,790,282	35,937,538	9,862,971	
-	-	-	92,584,977	-	92,584,977	
47,859,979	28,754,405	8,343,381	1,105,693,208	173,298,513	1,746,899,873	



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2024			
		Net Receivables by Region			
		Sumatera	Jakarta	Jawa	Kalimantan
1	Government Receivables	-	43,819,576	-	-
2	Public Sector Entities Receivables	10,612,221	66,808,182	13,867,756	87,676
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-
4	Bank Receivables	1,741,588	4,165,073	56,668	46
5	Receivables in the form of Covered Bond	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,010	11,653,420	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Property	5,620,485	28,736,121	18,966,443	2,251,314
9	Loans Secured by Commercial Real Estate	3,335,607	12,243,811	5,241,276	757,284
10	Loan by Land Acquisition, Land Processing and Construction	-	264,150	624,895	-
11	Loan by Employee or Pensioner	9,352	41,220	6,188	7,962
12	Micro Business, Small Business, and Retail Portfolio Receivables	45,657,355	78,427,143	58,951,182	15,524,175
13	Corporate Receivables	92,833,002	376,560,287	81,597,517	60,043,529
14	Past Due Receivables	475,440	1,950,468	1,167,907	249,457
15	Other Assets	-	-	-	-
16	Exposure in Subsidiaries - Sharia	78,451,526	172,810,207	108,470,144	28,405,233
TOTAL		238,739,585	797,479,658	288,949,977	107,326,677



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

December 31, 2024						
Net Receivables by Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
-	-	-	320,412,102	77,617,272	441,848,950	
-	79,769	200	21,400,640	800,284	113,656,727	
-	-	-	-	-	-	
-	-	-	65,989,432	21,232,523	93,185,331	
-	-	-	168,099	-	168,099	
-	-	-	-247,861	-	11,408,568	
-	-	-	22,970	-	22,970	
2,911,602	2,487,995	765,281	48,334	-	61,787,576	
417,243	269,218	66,980	-	-	22,331,419	
283,715	-	-	-	-	1,172,760	
4,725	445	1,728	36,031,991	-	36,103,611	
20,186,114	11,663,107	6,083,369	72,522,783	304,223	309,319,451	
38,720,760	18,152,241	1,958,821	115,467,825	57,972,514	843,306,495	
281,237	64,374	61,164	514,802	18	4,764,865	
-	-	-	102,729,884	-	102,729,884	
16,395,744	8,214,281	942,335	-	10,531	413,700,001	
79,201,140	40,931,430	9,879,878	735,061,001	157,937,364	2,455,506,710	



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Region - Bank Consolidated with Subsidiaries

		December 31, 2023			
No.	Portfolio Category	Net Receivables by Region			
		Sumatera	Jakarta	Jawa	Kalimantan
1	Government Receivables	-	27,957,249	-	-
2	Public Sector Entities Receivables	11,808,353	59,802,196	9,800,474	175,345
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-
4	Bank Receivables	1,619,174	3,960,244	61,481	428
5	Receivables in the form of Covered Bond	-	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	3,002	7,306,108	-	-
7	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Property	4,877,950	23,923,432	17,419,585	1,882,237
9	Loans Secured by Commercial Real Estate	2,041,040	12,162,727	4,027,257	625,202
10	Loan by Land Acquisition, Land Processing and Construction	-	187,271	675,595	-
11	Loan by Employee or Pensioner	10,772	52,178	7,140	8,392
12	Micro Business, Small Business, and Retail Portfolio Receivables	40,898,780	74,921,855	54,211,580	13,650,281
13	Corporate Receivables	68,430,900	308,155,018	66,413,702	41,994,719
14	Past Due Receivables	317,107	-477,749,347	1,194,210	116,748
15	Other Assets	-	-	-	-
16	Exposure in Subsidiaries - Sharia	64,401,779	159,902,173	92,686,085	21,912,872
TOTAL		194,408,858	200,581,104	246,497,109	80,366,223

Description:

For the position of 31 December 2023, the Economic Sector mapping refers to the template of the Credit Risk Publication Report according to SEOJK No. 24/SEOJK.03/2021.



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

December 31, 2023

Net Receivables by Region

Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total
-	-	-	365,823,426	64,858,187	458,638,862
39	92,048	-	18,304,879	815,774	100,799,107
-	-	-	-	-	-
-	-	-	51,818,558	18,233,711	75,693,595
-	-	-	-	-	-
-	-	-	722	-	7,309,832
-	-	-	2,970	-	2,970
2,478,621	2,072,633	562,408	159,711	-	53,376,577
1,123,630	117,928	62,675	375,753	-	20,536,212
396,806	-	-	-	-	1,259,671
5,495	507	1,884	30,166,434	-	30,252,801
18,099,694	10,091,881	5,667,173	62,176,641	2,277,985	281,995,871
25,596,337	16,321,967	2,009,609	124,230,445	51,175,318	704,328,015
159,358	57,442	39,632	450,049,643	35,937,538	10,122,333
-	-	-	98,598,603	-	98,598,603
13,075,318	6,351,277	834,400	-	-	359,163,904
60,935,297	35,105,682	9,177,781	1,201,707,785	173,298,513	2,202,078,353



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

2) Disclosure of Net Receivables by Economic Sector

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments
December, 31 2024								
1	Agriculture, Forestry, and Fisheries	-	10,651,145		-		-	-
2	Mining and Extracting	-	3,043,641		275,382		-	-
3	Processing Industry	-	7,468,571		-		-	-
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314		-		-	-
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667		-		-	-
6	Construction	-	21,747,349		-		-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889		-		-	-
8	Transportation & Warehousing	-	29,290,143		-		-	-
9	Accommodation and Restaurants	-	-		-		-	-
10	Information and Communications	-	1,788,936		-		-	-
11	Finance and Insurance Activities	5,068,035	2,364,604		9,892,959		11,656,429	-
12	Real Estate	-	68,127		-		-	-
13	Professional, Science, and Technical Activities	-	46,642		-		-	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	436,283	-	-	25,888,238	88,477,320	429,183	
-	90,552	-	-	75,760	141,170,881	749,426	
-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	
-	208,129	-	-	2,000	36,988,050	1,136	
-	-	-	-	457	5,307,610	-	
-	350,978	101,919	-	80,744	52,440,088	106,712	
-	1,736,234	-	-	42,838,242	72,021,709	464,479	
-	218,743	-	-	2,239,365	49,537,993	32,860	
-	2,394,841	-	-	9,288,544	10,177,908	54,432	
-	36,661	-	-	213,379	37,084,772	11,623	
-	-	-	-	253,360	44,512,334	3,101	
-	8,689,056	517,959	-	8,445	27,787,762	18,341	
-	-	-	-	334,752	1,756,570	2,275	



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	-	-
16	Education	-	11,642	-	-	-	-	-
17	Human Health and Social Activities	-	-	-	-	-	-	-
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	-	-
19	Other Services Activities	-	-	-	-	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	200,000	-	-	-
21	International Agencies and Other Extra-International Agencies Activities	288	2,271	-	16,570	-	-	-
22	Household	32,532	43,435	-	1,444	-	-	-
23	Non-Business	-	98	-	-	-	-	-
24	Others	318,317,375	19,790,974	-	85,141,194	-	20,238	22,970
	TOTAL	422,247,100	113,021,220	-	95,527,550	-	11,676,668	22,970



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	-	-	-	40	2,388	-	
-	-	-	-	171,130	664,683	551	
-	334,971	-	-	328,111	9,138,455	3,743	
-	-	-	-	8,599	63,785	70	
-	-	-	-	5,480,294	564,104	32,690	
-	-	-	-	146,088	-	155	
-	-	-	-	-	-	-	
60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	
-	-	-	71,620	24,988,992	317,079	118,776	
-	13,965	-	-	1,600,380	10,673,879	11,553	
1,169,911	-	-	-	98,253	80,208,579	2,023	95,920,957
61,739,242	22,331,419	1,172,760	71,620	259,957,317	841,304,428	4,369,468	95,920,957



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments
December 31, 2023								
1	Agriculture, Forestry, and Fisheries	-	12,013,735	-	-	-	-	-
2	Mining and Extracting	-	3,801,257	-	-	-	-	-
3	Processing Industry	-	12,713,952	-	-	-	132	-
4	Electricity, Gas, Hot Water and Cold Water	-	15,890,206	-	-	-	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	-	-
6	Construction	-	15,484,683	-	-	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	439,722	-	-	-	784	-
8	Transportation & Warehousing	-	15,049,926	-	-	-	-	-
9	Accommodation and Restaurants	-	-	-	-	-	-	-
10	Information and Communications	-	2,690,131	-	-	-	-	-
11	Finance and Insurance Activities	4,086,343	4,714,250	-	8,015,175	-	7,308,194	-
12	Real Estate	-	-	-	-	-	-	-
13	Professional, Science, and Technical Activities	-	39,995	-	-	-	-	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	1,493,580	-	-	24,239,506	79,635,178	617,470	
-	148,056	-	-	24,722	103,207,891	4,245	
3,117	4,329,533	604,642	-	6,254,503	129,014,781	3,177,625	
-	838,547	-	-	144	28,868,159	101	
-	-	-	-	512	497,082	22	
699	63,599	75,618	-	223,407	49,556,679	3,609,726	
-	2,231,054	-	-	39,451,388	53,882,103	358,401	
-	268,822	-	-	1,979,702	39,459,892	50,033	
-	2,336,600	-	-	8,526,116	8,997,845	43,524	
-	478,138	-	-	220,893	24,242,926	1,553	
3,867	-	-	-	310,552	25,757,565	17,070	
-	6,012,922	579,411	-	1,882	20,586,831	48,610	
-	-	-	-	247,885	6,926,716	1,525	



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Economic Sector - Bank Only

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	52,292,754	-	-	-	-	-	-
16	Education	-	25,007	-	-	-	-	-
17	Human Health and Social Activities	-	-	-	-	-	-	-
18	Professional, Science, and Technical Activities	-	-	-	-	-	-	-
19	Other Services Activities	19,117,369	4,500	-	-	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	-	-
21	International Agencies and Other Extra-International Agencies Activities	-	-	-	528,647	-	-	-
22	Household	334	2,662	-	16,592	-	-	-
23	Non-Business	29,748	32,545	-	1,360	-	-	-
24	Others	369,780,129	17,318,897	-	66,501,335	-	722	2,970
	TOTAL	445,306,677	100,221,544	-	75,063,109	-	7,309,832	2,970



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets
-	41,356	-	-	1,375,615	11,587,784	22,821	
-	-	-	-	15	15,385	-	
-	-	-	-	132,861	376,097	281	
-	413,826	-	-	331,084	7,068,370	3,915	
-	-	-	-	7,458	154,240	2,714	
1,651	-	-	-	4,288,803	617,292	17,079	
-	-	-	-	28,534	-	402	
-	-	-	-	87	-	-	
53,318,945	1,880,179	-	86,767	131,015,190	8,639,996	1,179,859	
249	-	-	-	20,457,868	179,854	46,212	
-	-	-	-	-	102,908,010	659,783	92,584,977
53,328,528	20,536,212	1,259,671	86,767	239,118,725	702,180,677	9,862,971	92,584,977



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables
December 31, 2024							
1	Agriculture, Forestry, and Fisheries	-	10,651,145	-	-	-	-
2	Mining and Extracting	-	3,043,641	-	275,382	-	-
3	Processing Industry	-	7,468,571	-	-	-	-
4	Electricity, Gas, Hot Water and Cold Water	-	15,966,314	-	-	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	-	1,667	-	-	-	-
6	Construction	-	21,747,349	-	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	694,889	-	-	-	-
8	Transportation & Warehousing	-	29,290,143	-	-	-	-
9	Accommodation and Restaurants	-	-	-	-	-	-
10	Information and Communications	-	1,788,936	-	-	-	-
11	Finance and Insurance Activities	5,068,035	2,364,604	-	9,892,959	-	11,388,330
12	Real Estate	-	68,127	-	-	-	-
13	Professional, Science, and Technical Activities	-	46,642	-	-	-	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
-	-	436,283	-	-	25,888,238	88,477,320	429,183	-	24,021,293
-	-	90,552	-	-	75,760	141,170,881	749,426	-	2,024,270
-	-	5,224,176	552,883	-	6,823,689	160,723,256	465,810	-	-
-	-	208,129	-	-	2,000	36,988,050	1,136	-	6,517,034
-	-	-	-	-	457	5,307,610	-	-	12,320,021
-	-	350,978	101,919	-	80,744	52,440,088	106,712	-	16,031,152
-	-	1,736,234	-	-	42,838,242	72,021,709	464,479	-	19,081,743
-	-	218,743	-	-	2,239,365	49,537,993	32,860	-	7,199,113
-	-	2,394,841	-	-	9,288,544	10,177,908	54,432	-	3,134,584
-	-	36,661	-	-	213,379	37,084,772	11,623	-	-
-	-	-	-	-	253,360	44,512,334	3,101	-	10,057,099
-	-	8,689,056	517,959	-	8,445	27,787,762	18,341	-	5,290,563
-	-	-	-	-	334,752	1,756,570	2,275	-	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	63,908,282	-	-	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	-	-	-	-	-	-
16	Education	-	11,642	-	-	-	-
17	Human Health and Social Activities	-	-	-	-	-	-
18	Professional, Science, and Technical Activities	34,920,589	40,772	-	-	-	-
19	Other Services Activities	-	-	-	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	200,000	-	-
21	International Agencies and Other Extra-International Agencies Activities	288	2,271	-	16,570	-	-
22	Household	32,532	43,435	-	1,444	-	-
23	Non-Business	-	98	-	-	-	-
24	Others	337,919,225	20,426,482	-	82,798,975	168,099	20,238
	TOTAL	441,848,950	113,656,727	-	93,185,331	168,099	11,408,568



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
-	-	-	-	-	40	2,388	-	-	-
-	-	-	-	-	171,130	664,683	551	-	-
-	-	334,971	-	-	328,111	9,138,455	3,743	-	4,900,479
-	-	-	-	-	8,599	63,785	70	-	9,381,831
-	-	-	-	-	5,480,294	564,104	32,690	-	3,611,508
-	-	-	-	-	146,088	-	155	-	-
-	-	-	-	-	-	-	-	-	157,600
-	60,569,330	2,596,830	-	-	139,088,456	11,685,223	1,860,527	-	-
-	-	-	-	71,620	24,988,992	317,079	118,776	-	-
-	-	13,965	-	-	1,600,380	10,673,879	11,553	-	151,175,257
22,970	1,218,245	0	0	36,031,991	49,460,387	82,210,646	397,420	102,729,884	138,796,454
22,970	61,787,576	22,331,419	1,172,760	36,103,611	309,319,451	843,306,495	4,764,865	102,729,884	413,700,001



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables
December, 31 2023							
1	Agriculture, Forestry, and Fisheries	-	12,013,735	-	-	-	-
2	Mining and Extracting	-	3,801,257	-	-	-	-
3	Processing Industry	-	12,713,952	-	-	-	132
4	Electricity, Gas, Hot Water and Cold Water	-	15,890,206	-	-	-	-
5	Water Management, Waste Management, Garbage Management and Recycling	-	-	-	-	-	-
6	Construction	-	15,484,683	-	-	-	-
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	-	439,722	-	-	-	784
8	Transportation & Warehousing	-	15,049,926	-	-	-	-
9	Accommodation and Restaurants	-	-	-	-	-	-
10	Information and Communications	-	2,690,131	-	-	-	-
11	Finance and Insurance Activities	4,086,343	4,714,250	-	8,015,175	-	7,308,194
12	Real Estate	-	-	-	-	-	-
13	Professional, Science, and Technical Activities	-	39,995	-	-	-	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
-	-	1,493,580	-	-	24,239,506	79,635,178	617,470	-	17,674,425
-	-	148,056	-	-	24,722	103,207,891	4,245	-	2,395,027
-	3,117	4,329,533	604,642	-	6,254,503	129,014,781	3,177,625	-	-
-	-	838,547	-	-	144	28,868,159	101	-	4,508,138
-	-	-	-	-	512	497,082	22	-	10,369,364
-	699	63,599	75,618	-	223,407	49,556,679	3,609,726	-	18,119,125
-	-	2,231,054	-	-	39,451,388	53,882,103	358,401	-	16,932,240
-	-	268,822	-	-	1,979,702	39,459,892	50,033	-	8,294,883
-	-	2,336,600	-	-	8,526,116	8,997,845	43,524	-	2,720,985
-	-	478,138	-	-	220,893	24,242,926	1,553	-	-
-	3,867	-	-	-	310,552	25,757,565	17,070	-	8,527,502
-	-	6,012,922	579,411	-	1,882	20,586,831	48,610	-	3,834,291
-	-	-	-	-	247,885	6,926,716	1,525	-	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Economic Sector - Bank Consolidated with Subsidiaries

No.	Economic Sectors	Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables	Bank Receivables	Receivables in the form of Covered Bond	Securities Companies and Other Financial Services Institutions Receivables
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	-	76	-	-	-	-
15	Government, Defense, and Mandatory Social Security Administration	52,292,754	-	-	-	-	-
16	Education	-	25,007	-	-	-	-
17	Human Health and Social Activities	-	-	-	-	-	-
18	Professional, Science, and Technical Activities	-	-	-	-	-	-
19	Other Services Activities	19,117,369	4,500	-	-	-	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	-	-	-	-	-	-
21	International Agencies and Other Extra-International Agencies Activities	-	-	-	528,647	-	-
22	Household	334	2,662	-	16,592	-	-
23	Non-Business	29,748	32,545	-	1,360	-	-
24	Others	383,112,315	17,896,460	-	67,131,821	-	722
	TOTAL	458,638,862	100,799,107	-	75,693,595	-	7,309,832

Information:

For 31 December 2023, economic sector mapping refers to the Risk Publication Report template Credit according to SEOJK No. 24/SEOJK.03/2021



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	Loans Secured by Residential Property	Loans Secured by Residential Property	Loan by Land Acquisition, Land Processing and Construction	Loan by Employee or Pensioner	Micro Business, Small Business, and Retail Portfolio Receivables	Corporate Receivables	Past Due Receivables	Other Assets	Exposure in Subsidiaries - Sharia
-	-	41,356	-	-	1,375,615	11,587,784	22,821	-	-
-	-	-	-	-	15	15,385	-	-	-
-	-	-	-	-	132,861	376,097	281	-	4,487,099
-	-	413,826	-	-	331,084	7,068,370	3,915	-	6,804,930
-	-	-	-	-	7,458	154,240	2,714	-	3,250,683
-	1,651	-	-	-	4,288,803	617,292	17,079	-	-
-	-	-	-	-	28,534	-	402	-	154,473
-	-	-	-	-	87	-	-	-	-
-	53,318,945	1,880,179	-	86,767	131,015,190	8,639,996	1,179,859	-	-
-	249	-	-	-	20,457,868	179,854	46,212	-	130,010,138
2,970	48,049	-	-	30,166,034	42,877,146	105,055,348	919,145	98,598,603	121,080,601
2,970	53,376,577	20,536,212	1,259,671	30,252,801	281,995,871	704,328,015	10,122,333	98,598,603	359,163,904



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

3) Disclosure of Net Receivables by Remaining Contract Term

i. Disclosure of Net Receivables by Remaining Contract Term - Bank Only

No.	Portfolio Category	December 31, 2024		
		Net Receivables by Remaining Contract Term		
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years
1	Government Receivables	126,440,374	46,087,515	81,290,980
2	Public Sector Entities Receivables	29,320,864	21,878,143	19,377,047
3	Multilateral Development Banks and International Institutions Receivables	-	-	-
4	Bank Receivables	72,249,259	11,863,098	9,671,378
5	Receivables in the form of Covered Bond	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	1,624,868	4,112,744	5,913,244
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	Loans Secured by Residential Property	248,871	2,197,804	4,499,689
9	Loans Secured by Commercial Real Estate	5,130,455	2,197,804	4,499,689
10	Loan by Land Acquisition, Land Processing and Construction	302,245	283,715	33,917
11	Loan by Employee or Pensioner	702	4,706	8,058
12	Micro Business, Small Business, and Retail Portfolio Receivables	24,169,646	82,581,734	84,834,882
13	Corporate Receivables	320,899,155	124,358,042	162,735,784
14	Past Due Receivables	1,386,989	686,257	621,382
15	Other Assets	-	-	-
TOTAL		581,773,428	296,251,561	373,486,051



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

December 31, 2024			
Net Receivables by Remaining Contract Term			
> 5 years	Non-Contractual		Total
168,428,230	-		422,247,100
42,445,165	-		113,021,220
-	-		-
1,743,816	-		95,527,550
-	-		-
25,812	-		11,676,668
-	22,970		22,970
54,792,878	-		61,739,242
10,503,471	-		22,331,419
552,883	-		1,172,760
58,154	-		71,620
68,371,056	-		259,957,317
233,311,447	-		841,304,428
1,674,841	-		4,369,468
-	95,920,957		95,920,957
581,907,752	95,943,927		1,929,362,719



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Net Receivables by Remaining Contract Term - Bank Only

No.	Portfolio Category	December 31, 2023		
		Net Receivables by Remaining Contract Term		
		≤ 1 year	> 1 year until 3 years	> 3 years until 5 years
1	Government Receivables	154.701.241	57.823.686	40.269.300
2	Public Sector Entities Receivables	33.376.070	17.032.675	14.628.993
3	Multilateral Development Banks and International Institutions Receivables	-	-	-
4	Bank Receivables	56.908.792	13.387.988	1.196.596
5	Receivables in the form of Covered Bond	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	1.849.059	2.010.121	3.401.375
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	Loans Secured by Residential Property	268.444	2.043.888	4.280.097
9	Loans Secured by Commercial Real Estate	4.463.898	3.837.840	3.000.138
10	Loan by Land Acquisition, Land Processing and Construction	140.613	70.953	393.430
11	Loan by Employee or Pensioner	487	7.954	7.337
12	Micro Business, Small Business, and Retail Portfolio Receivables	23.676.059	78.185.950	78.619.679
13	Corporate Receivables	288.518.165	119.051.083	140.358.240
14	Past Due Receivables	3.447.352	2.172.037	2.811.437
15	Other Assets	-	-	-
TOTAL		567.350.181	295.624.175	288.966.622



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

December 31, 2023		
Net Receivables by Remaining Contract Term		
> 5 years	Non-Contractual	Total
192.512.450	-	445.306.677
35.183.806	-	100.221.544
-	-	-
3.569.733	-	75.063.109
-	-	-
49.277	-	7.309.832
-	2.970	2.970
46.736.098	-	53.328.528
9.234.336	-	20.536.212
654.675	-	1.259.671
70.989	-	86.767
58.674.249	-	239.155.937
154.253.189	-	702.180.677
1.432.145	-	9.862.971
-	92.584.977	92.584.977
502.370.948	92.587.947	1.746.899.873



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Remaining Contract Term - Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2024		
		Net Receivables by Remaining Contract Term		
		< 1 year	> 1 year until 3 years	> 3 years until 5 years
1	Government Receivables	127,416,151	46,216,272	81,291,172
2	Public Sector Entities Receivables	29,320,864	22,382,496	19,377,047
3	Multilateral Development Banks and International Institutions Receivables	-	-	-
4	Bank Receivables	68,032,271	12,101,263	10,888,776
5	Receivables in the form of Covered Bond	168,099	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	1,356,769	4,112,744	5,913,244
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	Loans Secured by Residential Property	248,950	2,198,972	4,502,331
9	Loans Secured by Commercial Real Estate	5,130,455	2,197,804	4,499,689
10	Loan by Land Acquisition, Land Processing and Construction	302,245	283,715	33,917
11	Loan by Employee or Pensioner	173,158	816,332	1,556,293
12	Micro Business, Small Business, and Retail Portfolio Receivables	31,947,595	103,654,531	95,416,026
13	Corporate Receivables	321,851,760	124,993,720	163,111,525
14	Past Due Receivables	1,466,317	833,299	730,369
15	Other Assets	953,401	191,231	4,053
16	Exposure in Subsidiaries - Sharia	122,894,774	51,792,568	50,898,473
TOTAL		711,262,811	371,774,946	438,222,913

Information:

For the position of 31 December 2023, the Economic Sector mapping refers to the template of the Credit Risk Publication Report according to SEOJK No. 24/SEOJK.03/2021.



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

December 31, 2024		
Net Receivables by Remaining Contract Term		
> 5 year	Non-Contractual	Total
168,739,862	18,185,493	441,848,950
42,576,320	-	113,656,727
-	-	-
1,743,816	419,205	93,185,331
-	-	168,099
25,812	-	11,408,568
-	22,970	22,970
54,837,323	-	61,787,576
10,503,471	-	22,331,419
552,883	-	1,172,760
33,557,829	-	36,103,611
78,301,301	-	309,319,451
233,337,968	11,523	843,306,495
1,734,880	-	4,764,865
-	101,581,199	102,729,884
174,129,606	13,984,580	413,700,001
800,041,070	134,204,969	2,455,506,710



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Net Receivables by Remaining Contract Term - Bank Consolidated with Subsidiaries

No.	Portfolio Category	December 31, 2023		
		Net Receivables by Remaining Contract Term		
		< 1 year	> 1 year until 3 years	> 3 years until 5 years
1	Government Receivables	155.208.832	58.008.541	40.358.119
2	Public Sector Entities Receivables	33.932.331	17.032.675	14.628.993
3	Multilateral Development Banks and International Institutions Receivables	-	-	-
4	Bank Receivables	56.811.239	13.683.777	1.265.200
5	Receivables in the form of Covered Bond	-	-	-
6	Securities Companies and Other Financial Services Institutions Receivables	1.849.059	2.010.121	3.401.375
7	Receivables in the form of Securities/ Subordinated Receivables, Equity and Other Capital Instruments	-	-	-
8	Loans Secured by Residential Property	268.575	2.088.907	4.280.632
9	Loans Secured by Commercial Real Estate	4.463.898	3.837.840	3.000.138
10	Loan by Land Acquisition, Land Processing and Construction	140.613	70.953	393.430
11	Loan by Employee or Pensioner	125.735	28.139.346	662.025
12	Micro Business, Small Business, and Retail Portfolio Receivables	33.509.637	106.657.174	83.080.840
13	Corporate Receivables	289.309.832	119.652.870	141.112.078
14	Past Due Receivables	3.539.959	2.306.857	2.841.938
15	Other Assets	1.483.098	178.493	4.630
16	Exposure in Subsidiaries - Sharia	104.217.166	49.052.662	44.632.841
TOTAL		684.859.973	402.720.215	339.662.239

Information:

For the position of 31 December 2023, the Economic Sector mapping refers to the template of the Credit Risk Publication Report according to SEOJK No. 24/SEOJK.03/2021.



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(In million rupiah)

December 31, 2023		
Net Receivables by Remaining Contract Term		
> 5 year	Non-Contractual	Total
192.752.617	12.310.754	458.638.862
35.203.784	1.324	100.799.107
-	-	-
3.569.733	363.645	75.693.595
-	-	-
49.277	-	7.309.832
-	2.970	2.970
46.738.464	-	53.376.577
9.234.336	-	20.536.212
654.675	-	1.259.671
1.325.695	-	30.252.801
58.748.220	-	281.995.871
154.253.235	-	704.328.015
1.433.579	-	10.122.333
-	96.932.382	98.598.603
148.012.851	13.248.384	359.163.904
651.976.466	122.859.459	2.202.078.353



CREDIT RISK - ADDITIONAL RISK - ADDITIONADLI SDCISLCSOURCEUSR OESN O CNRE CDRITE QDUITA QLITUYA OLFIT AYS SETS (CRB) OF ASSETS (CRB)

4) Disclosure of Receivables and Reserve by Region

i. Disclosure of Receivables and Reserve by Region - Bank Only

		December 31, 2024			
		Region			
No.	Description	Sumatera	Jakarta	Jawa	Kalimantan
1	Receivables	158,784,075	643,860,122	183,718,796	78,650,033
2	Decreased Bills				
	a. Outstanding	14,570,702	47,980,743	12,473,901	1,018,401
	b. Mature	1,941,491	12,631,241	4,335,369	518,923
3	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501
4	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114
5	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041
6	Written-off claims	2,975	10,379	5,914	3,815

		December 31, 2023			
		Region			
No.	Description	Sumatera	Jakarta	Jawa	Kalimantan
1	Receivables	148,623,607	633,390,954	175,055,807	61,870,786
2	Decreased Bills				
	a. Outstanding	16,330,774	44,703,504	13,733,081	1,311,024
	b. Mature	1,899,908	20,044,108	5,290,976	314,087
3	CKPN - Stage 1	1,485,534	4,639,460	2,051,900	1,028,303
4	CKPN - Stage 2	1,532,279	9,232,960	3,147,086	305,723
5	CKPN - Stage 3	1,502,201	10,341,859	4,020,818	175,396
6	Written-off claims	2,916,908	9,290,260	3,588,070	1,009,876



CREDIT RISK - ADDITIONAL RISK - ADDITIONADLI SDCISLCSOURCEUSR OESN O CNRE CDRITE
 QDUITA QLITUYA OLFIT AYS SETS (CRB) OF ASSETS (CRB)

(in million rupiah)

December 31, 2024						
Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
63,266,815	33,356,632	9,038,681	954,340,730	146,631,770	2,271,647,653	
7,246,749	1,869,192	250,716	11,493,737	-	96,904,141	
704,732	151,256	124,210	1,544,663	96	21,951,980	
572,871	199,864	150,984	613,322	580,603	9,413,290	
1,072,031	530,816	52,574	765,751	-	17,528,026	
409,482	82,335	58,558	1,401,335	78	13,874,176	
2,636	647	172	11,066,469	-	11,093,008	

(in million rupiah)

December 31, 2023						
Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
50,677,715	31,705,025	8,572,542	760,738,974	161,031,639	2,031,667,049	
6,752,499	2,163,392	336,464	10,511,933	472,046	96,314,716	
502,635	187,835	106,203	1,955,094	94	30,300,940	
773,903	261,449	198,824	790,405	554,610	11,784,388	
860,528	601,841	56,781	508,286	142,639	16,388,122	
285,547	107,930	55,569	408,333	76	16,897,729	
579,346	260,308	205,784	13,034	-	17,863,586	



CREDIT RISK - ADDITIONAL RISK - ADDITIONADLI SDCISLCSOURCEUSR OESN O CNRE CDRITE
 QDUITA QLITUYA OLFIT AYS SETS (CRB) OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Region - Consolidated

No.	Description	December 31, 2024			
		Region			
		Sumatera	Jakarta	Jawa	Kalimantan
1	Receivables*	238,166,689	818,987,648	294,432,656	107,206,901
	Decreased Bills				
2	a. Outstanding	14,570,702	47,980,743	12,473,901	1,018,401
	b. Mature	1,941,491	12,631,241	4,335,369	518,923
3	Impaired Receivables Subsidiaries - Sharia****	435,857	337,410	1,885,300	87,820
4	CKPN - Stage 1	1,239,614	3,721,339	1,595,193	739,501
5	CKPN - Stage 2	1,176,666	11,106,553	2,668,520	155,114
6	CKPN - Stage 3	1,440,848	7,094,090	3,131,410	256,041
7	CKPN in Subsidiaries - Sharia**	1,904,377	3,289,107	4,059,058	479,415
8	Write-off Receivables**	676,849	380,024	707,810	123,006

No.	Description	December 31, 2023			
		Region			
		Sumatera	Jakarta	Jawa	Kalimantan
1	Receivables*	214,384,647	792,517,449	270,959,283	84,082,873
	Decreased Bills				
2	a. Outstanding	16,330,774	44,852,942	13,733,081	1,311,024
	b. Mature	1,899,908	20,225,698	5,290,976	314,087
3	Impaired Receivables Subsidiaries - Sharia**	65,761,040	159,126,496	95,903,476	22,212,087
4	CKPN - Stage 1	1,485,534	6,005,491	2,051,900	1,028,303
5	CKPN - Stage 2	1,532,279	9,469,980	3,147,086	305,723
6	CKPN - Stage 3	1,502,201	10,618,111	4,020,818	175,396
7	CKPN in Subsidiaries - Sharia**	1,710,959	175,726	7,003,249	475,295
8	Write-off Receivables*	3,726,538	9,641,620	4,389,784	1,184,586

Information:

- Including Exposure in Subsidiaries - Sharia *)
- Not adopting PSAK 71 "Financial Instruments" **)



CREDIT RISK - ADDITIONAL RISK - ADDITIONADLI SDCISLCSOURCEUSR OESN O CNRE CDRITE
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(in million rupiah)

December 31, 2024						
Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
79,919,629	41,685,259	9,983,635	1,062,670,294	147,458,607	2,800,511,318	
7,246,749	1,869,192	250,716	11,493,737	-	96,904,141	
704,732	151,256	124,210	1,544,663	96	21,951,980	
59,899	85,283	452	-	-	2,892,021	
572,871	199,864	150,984	613,322	580,603	9,413,290	
1,072,031	530,816	52,574	765,751	-	17,528,026	
409,482	82,335	58,558	1,401,335	78	13,874,176	
409,310	209,914	15,106	-	1,388	10,367,675	
125,356	62,670	846	11,066,469	-	13,143,031	

(in million rupiah)

December 31, 2023						
Region						
Sulawesi & Maluku	Bali & Nusa Tenggara	Papua	Head Office	Overseas	Total	
64,070,905	38,174,693	9,415,289	859,833,345	161,031,639	2,494,470,124	
6,752,499	2,163,392	336,464	10,511,933	472,046	96,464,154	
502,635	187,835	106,203	1,955,094	94	30,482,530	
13,393,190	6,469,668	842,747	-	-	363,708,704	
773,903	261,449	198,824	790,405	554,610	13,150,419	
860,528	601,841	56,781	508,286	142,639	16,625,142	
285,547	107,930	55,569	408,333	76	17,173,981	
365,918	169,014	10,313	-	-	9,910,474	
732,245	368,125	206,731	13,034	-	20,262,663	



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

5) Disclosure of Receivables and Reserve by Economic Sector

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)	
			Not Yet Due	Already Due
December 31, 2024				
1	Agriculture, Forestry, and Fisheries	124,777,713	14,711,423	979,313
2	Mining and Extracting	140,989,962	5,181,069	1,537,376
3	Processing Industry	185,412,814	10,942,510	10,005,644
4	Electricity, Gas, Hot Water and Cold Water	50,465,263	4,563,256	2,916
5	Water Management, Waste Management, Garbage Management and Recycling	5,301,770	4,524	189
6	Construction	81,098,359	21,625,494	300,647
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	116,612,244	3,662,234	1,082,266
8	Transportation & Warehousing	80,299,966	7,139,188	981,995
9	Accommodation and Restaurants	22,681,872	4,882,700	109,188
10	Information and Communications	38,505,561	210,086	29,140
11	Finance and Insurance Activities	72,172,304	407,292	7,627
12	Real Estat	37,595,152	4,992,128	152,333
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-
16	Education	840,116	22,201	1,000
17	Human Health and Social Activities	9,829,093	613,647	9,057



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

	Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
	1,128,509	514,920	545,531	731,723
	479,762	169,597	787,950	90,585
	828,033	3,399,798	6,819,573	1,564,525
	244,222	940,861	1,780	-
	66,906	824	87	52
	443,282	7,234,496	200,360	450,300
	1,031,418	713,946	608,885	1,482,600
	293,792	303,997	112,098	64,264
	206,117	742,073	51,909	160,300
	162,365	23,634	17,468	36,537
	294,393	184,704	4,354	80,624
	291,854	741,952	133,992	491,250
	10,348	265	2,076	4,317
	118,960	5,489	9,294	30,224
	8	-	-	-
	5,308	4,313	448	561
	43,451	73,781	5,281	8,273



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)	
			Not Yet Due	Already Due
18	Arts, Entertainment, and Recreation	72,514	2,049	159
19	Other Services Activities	39,634,125	348,628	64,996
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	146,480	1,350	291
21	International Agencies and Other Extra-International Agencies Activities	-	-	-
22	Household	221,564,970	6,033,628	5,124,374
23	Non-Business	21,686,642	406,666	236,005
24	Others	955,087,809	11,003,649	1,301,692
	Total	2,271,647,653	96,904,141	21,951,980

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)	
			Not Yet Due	Already Due
December 31, 2023				
1	Agriculture, Forestry, and Fisheries	128,074,810	16,458,041	1,042,082
2	Mining and Extracting	138,439,685	6,726,292	14,498
3	Processing Industry	189,631,300	11,614,339	11,192,027
4	Electricity, Gas, Hot Water and Cold Water	59,264,663	4,616,993	185
5	Water Management, Waste Management, Garbage Management and Recycling	544,566	-	52
6	Construction	86,378,718	14,360,606	7,703,392



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
525	180	89	7,656
71,060	44,978	30,850	71,768
207	101	136	1,160
0	-	-	-
3,077,707	1,674,545	3,147,170	4,940,428
296,078	12,710	101,778	473,289
318,985	740,861	1,293,067	402,571
9,413,290	17,528,026	13,874,176	11,093,008

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
1,915,199	845,610	402,025	622,503
444,598	330,879	10,180	885
921,638	4,101,864	8,011,940	706,439
305,107	1,046,281	83	-
3,725	-	30	-
707,349	4,014,041	3,597,603	3,464



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

i. Disclosure of Receivables and Reserve by Economic Sector - Bank Only

No.	Economic Sectors	Receivables	Impaired Receivables (Stage 2 & Stage 3)	
			Not Yet Due	Already Due
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	107,647,368	3,852,354	1,057,950
8	Transportation & Warehousing	65,984,621	7,428,604	925,708
9	Accommodation and Restaurants	21,195,669	5,399,848	120,833
10	Information and Communications	29,519,122	84,840	4,701
11	Finance and Insurance Activities	64,545,445	437,140	45,123
12	Real Estat	34,221,263	6,500,902	51,415
13	Professional, Science, and Technical Activities	7,285,847	7,984	4,369
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	14,175,030	54,199	79,825
15	Government, Defense, and Mandatory Social Security Administration	68,819,601	-	-
16	Education	546,358	20,429	675
17	Human Health and Social Activities	8,117,456	309,995	11,124
18	Arts, Entertainment, and Recreation	169,517	2,075	7,633
19	Other Services Activities	28,233,629	322,571	49,458
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	29,652	2,786	844
21	International Agencies and Other Extra- International Agencies Activities	828,734	-	-
22	Household	201,110,760	5,347,444	3,817,443
23	Non-Business	52,216,639	415,424	227,725
24	Others	742,812,937	12,351,851	3,943,879
	Total	2,049,793,389	96,314,716	30,300,940



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	Written-off Receivables
1,442,282	827,137	673,288	2,672,843
329,030	556,611	57,315	53,112
253,427	871,469	73,047	164,964
107,081	10,625	2,807	-
303,768	199,609	27,712	101,495
286,252	1,214,516	3,606	-
41,862	570	2,756	2,974
106,850	7,397	56,153	48,039
132	-	-	-
7,135	8,083	393	2,789
59,765	65,391	7,086	10,047
1,943	183	4,919	151
112,620	43,997	29,691	48,626
279	273	442	1,254
1,994	-	-	-
3,497,754	1,494,947	2,343,297	3,376,284
351,797	20,665	169,700	313,071
582,804	727,973	1,423,655	9,734,648
11,784,388	16,388,122	16,897,729	17,863,589



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**
			Not Yet Due	Already Due	
December 31, 2024					
1	Agriculture, Forestry, and Fisheries	149,055,698	14,711,423	979,313	168,248
2	Mining and Extracting	143,978,511	5,181,069	1,537,376	1,695
3	Processing Industry	185,412,814	10,942,510	10,005,644	-
4	Electricity, Gas, Hot Water and Cold Water	57,221,791	4,563,256	2,916	176,698
5	Water Management, Waste Management, Garbage Management and Recycling	18,068,117	4,524	189	1,355,912
6	Construction	99,952,928	21,625,494	300,647	89,203
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	136,372,336	3,662,234	1,082,266	346,934
8	Transportation & Warehousing	88,955,127	7,139,188	981,995	25,159
9	Accommodation and Restaurants	25,887,325	4,882,700	109,188	28,233
10	Information and Communications	38,505,561	210,086	29,140	-
11	Finance and Insurance Activities	77,979,169	407,292	7,627	64,985
12	Real Estat	42,894,685	4,992,128	152,333	48,079
13	Professional, Science, and Technical Activities	2,130,814	7,672	4,352	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	11,765,289	142,747	21,419	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
1,128,509	514,920	545,531	633,895	852,166
479,762	169,597	787,950	73,598	97,996
828,033	3,399,798	6,819,573	-	1,564,525
244,222	940,861	1,780	304,816	2,679
66,906	824	87	1,548,807	124,694
443,282	7,234,496	200,360	2,772,892	514,425
1,031,418	713,946	608,885	1,063,233	1,909,867
293,792	303,997	112,098	200,248	98,178
206,117	742,073	51,909	114,898	206,573
162,365	23,634	17,468	-	36,537
294,393	184,704	4,354	132,811	89,022
291,854	741,952	133,992	128,660	517,479
10,348	265	2,076	-	4,317
118,960	5,489	9,294	-	30,224



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**
			Not Yet Due	Already Due	
15	Government, Defense, and Mandatory Social Security Administration	52,976,824	-	-	-
16	Education	5,773,370	22,201	1,000	35,757
17	Human Health and Social Activities	19,235,050	613,647	9,057	10,699
18	Arts, Entertainment, and Recreation	3,805,716	2,049	159	34,950
19	Other Services Activities	39,634,125	348,628	64,996	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	314,532	1,350	291	8,555
21	International Agencies and Other Extra- International Agencies Activities	-	-	-	-
22	Household	221,564,970	6,033,628	5,124,374	-
23	Non-Business	173,812,691	406,666	236,005	496,914
24	Others	1,205,213,878	11,003,649	1,301,692	-
	TOTAL	2,800,511,318	96,904,141	21,951,980	2,892,021

Information :

- Including Exposure in Subsidiaries - Sharia *)
- Not adopting PSAK 71 "Financial Instruments" **)
- For 31 December 2023, economic sector mapping refers to the Risk Publication Report template Credit according to SEOJK No. 24/SEOJK.03/2021



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
8	-	-	-	-
5,308	4,313	448	89,060	4,912
43,451	73,781	5,281	123,142	22,445
525	180	89	100,287	71,755
71,060	44,978	30,850	-	71,768
207	101	136	12,080	3,874
0	-	-	-	-
3,077,707	1,674,545	3,147,170	-	4,940,428
296,078	12,710	101,778	2,993,550	1,565,974
318,985	740,861	1,293,067	75,698	413,192
9,413,290	17,528,026	13,874,176	10,367,675	13,143,031



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**
			Not Yet Due	Already Due	
December 31, 2023					
1	Agriculture, Forestry, and Fisheries	145,975,559	16,458,041	1,042,082	227,749
2	Mining and Extracting	140,855,811	6,726,292	14,498	3,135
3	Processing Industry	189,631,300	11,614,339	11,192,027	-
4	Electricity, Gas, Hot Water and Cold Water	64,034,072	4,616,993	185	79,878
5	Water Management, Waste Management, Garbage Management and Recycling	12,377,894	-	52	168,536
6	Construction	106,322,674	14,360,606	7,703,392	578,558
7	Wholesale and Retail Trade; Car and Motorcycle Repair & Maintenance	125,286,146	3,852,354	1,057,950	614,899
8	Transportation & Warehousing	74,348,670	7,428,604	925,708	48,957
9	Accommodation and Restaurants	23,958,571	5,399,848	120,833	59,705
10	Information and Communications	29,519,122	84,840	4,701	-
11	Finance and Insurance Activities	70,555,348	437,140	45,123	32,549
12	Real Estat	38,134,756	6,500,902	51,415	42,946
13	Professional, Science, and Technical Activities	7,285,847	7,984	4,369	-
14	Lease and Lease without Option Rights, Labor, Travel Agents, and Other Business Support Activities	14,175,030	54,199	79,825	-



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
1,915,199	845,610	402,025	628,803	857,712
444,598	330,879	10,180	25,569	15,075
921,638	4,101,864	8,011,940	-	706,439
305,107	1,046,281	83	309,102	638
3,725	-	30	1,572,435	118,677
707,349	4,014,041	3,597,603	2,651,998	111,687
1,442,282	827,137	673,288	921,966	3,298,865
329,030	556,611	57,315	290,475	85,405
253,427	871,469	73,047	113,973	203,712
107,081	10,625	2,807	-	-
303,768	199,609	27,712	113,872	105,181
286,252	1,214,516	3,606	110,587	81,199
41,862	570	2,756	-	2,974
106,850	7,397	56,153	-	48,039



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

ii. Disclosure of Receivables and Reserve by Economic Sector - Consolidated

No.	Economic Sectors	Receivables*	Impaired Receivables (Stage 2 & Stage 3)		Receivables Impairment in Subsidiaries - Sharia**
			Not Yet Due	Already Due	
15	Government, Defense, and Mandatory Social Security Administration	68,819,601	-	-	-
16	Education	5,072,990	20,429	675	19,402
17	Human Health and Social Activities	15,029,029	309,995	11,124	21,500
18	Arts, Entertainment, and Recreation	3,490,688	2,075	7,633	73,222
19	Other Services Activities	28,233,629	322,571	49,458	-
20	Household Activities as Employer: Activities that produce goods and services by households that are used to meet their own needs	190,727	2,786	844	6,445
21	International Agencies and Other Extra- International Agencies Activities	828,734	-	-	-
22	Household	201,197,943	5,347,444	3,817,443	-
23	Non-Business	184,139,622	415,424	227,725	2,207,163
24	Others	578,826,362	12,501,289	4,125,469	-
	Total	2,128,290,124	96,464,154	30,482,530	4,184,644

Information :

- Including Exposure in Subsidiaries - Sharia *)
- Not adopting PSAK 71 "Financial Instruments" **)
- For 31 December 2023, economic sector mapping refers to the Risk Publication Report template Credit according to SEOJK No. 24/SEOJK.03/2021



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Allowance for Impairment losses (CKPN) – Stage 1	Allowance for Impairment losses (CKPN) – Stage 2	Allowance for Impairment losses (CKPN) – Stage 3	CKPN in Subsidiaries - Sharia**	Write-off Receivables*
132	-	-	-	-
7,135	8,083	393	82,959	38,637
59,765	65,391	7,086	98,972	15,110
1,943	183	4,919	145,941	76,490
112,620	43,997	29,691	-	48,626
279	273	442	8,907	7,773
1,994	-	-	-	-
3,497,754	1,494,947	2,343,297	-	3,376,284
351,797	20,665	169,700	2,612,903	1,314,885
1,948,835	964,993	1,699,907	222,012	10,358,220
13,150,419	16,625,142	17,173,981	9,910,474	20,871,629



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

6) Disclosure of Receivables on Delinquent Days

i. Disclosure of Receivables Based on Delinquent Days - Bank Only

No.	Exposure Type	December 31, 2024			
		Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	1,448,335	2,207,252	8,953,652	12,609,239
2	Securities included in Past Due Receivables	-	-	8,674	8,674
TOTAL		1,448,335	2,207,252	8,962,326	12,617,913

ii. Disclosure of Receivables Based on Delinquent Days - Consolidated

No.	Exposure Type	December 31, 2024			
		Receivables by Past Due Days			
		>90 days until 120 days	>120 days until 180 days	>180 days	Total
1	Loan included in Past Due Receivables	2,834,514	2,942,429	12,252,390	18,029,333
2	Securities included in Past Due Receivables	-	-	8,674	8,674
TOTAL		2,834,514	2,942,429	12,261,064	18,038,007



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

December 31, 2023				
Receivables by Past Due Days				
	>90 days until 120 days	>120 days until 180 days	>180 days	Total
	2,289,310	4,322,560	4,387,667	10,999,537
	-	-	39,496	39,496
	2,289,310	4,322,560	4,427,163	11,039,033

(in million rupiah)

December 31, 2023				
Receivables by Past Due Days				
	>90 days until 120 days	>120 days until 180 days	>180 days	Total
	3,825,585	5,238,019	7,069,987	16,133,591
	-	-	138,496	138,496
	3,825,585	5,238,019	7,208,483	16,272,087



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

QUALITATIVE

1) Disclosure of Performing and Non-Performing Assets

i, Disclosure of Performing and Non-Performing Assets - Bank Only

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
		Gross Carrying Amount	CKPN	Impaired Receivables	
				Gross Carrying Amount	CKPN
				a	b
1	Securities	174,276,057	12,102	8,674	6,921
	Loan	1,298,170,163	25,759,274	12,609,239	12,581,110
2	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402
	b, Retail	390,317,851	7,750,303	7,125,459	4,213,708
3	Administrative Account Transactions	438,189,614	906,454	9,198	4,863

ii, Disclosure of Performing and Non-Performing Assets - Bank Consolidated with Subsidiaries

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
		Gross Carrying Amount	CKPN	Impaired Receivables	
				Gross Carrying Amount	CKPN
				a	b
1	Securities	290,833,711	18,982	8,674	6,921
2	Loan	1,605,187,279	26,470,280	18,029,333	12,693,914
	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402
	b, Retail	697,334,967	8,461,309	12,545,553	4,326,512
3	Administrative Account Transactions	440,526,530	1,085,104	9,198	4,864



CREDIT RISK - ADDITIONAL DISCLOSURES ON CREDIT QUALITY OF ASSETS (CRB)

(in million rupiah)

Non Performing (Quality of KL, D, M)				
Not Impaired Receivables				
Have Arrears > 90 Days			Have Arrears ≤ 90 Days	
Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN	
e	f	g	h	
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-

(in million rupiah)

Non Performing (Quality of KL, D, M)					CKPN Exposure - Sharia
Not Impaired Receivables					
Have Arrears > 90 Days			Have Arrears ≤ 90 Days		
Gross Carrying Amount	CKPN	Gross Carrying Amount	CKPN		
e	f	g	h		
-	-	-	-	-	35,231
-	-	-	-	-	10,273,223
-	-	-	-	-	-
-	-	-	-	-	10,273,223
-	-	-	-	-	24,045



ADDITIONAL DISCLOSURES RELATED TO THE TREATMENT OF NON-PERFORMING ASSETS (CRB-A)

2) Disclosure of Performing and Non-Performing Restructuring Assets

i, Disclosure of Performing and Non-Performing Restructuring Assets - Bank Only

		Performing (Quality of L and DPLK)		Non Performing (Quality of KL, D, M)	
		Gross Carrying Amount	CKPN	Gross Carrying	CKPN
		a	b	c	d
1	Securities	174,276,057	12,102	8,674	6,921
	Loan	1,298,170,163	25,759,274	12,609,239	12,581,110
2	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402
	b, Retail	390,317,851	7,750,303	7,125,459	4,213,708
3	Administrative Account Transactions	438,189,614	906,454	9,198	4,863

ii, Disclosure of Performing and Non-Performing Restructuring Assets - Consolidated

		Performing (Kualitas L dan DPK)		Non Performing (Quality of KL, D, M)	
		Gross Carrying Amount	CKPN	Gross Carrying	CKPN
		a	b	c	d
1	Securities	290,833,711	18,982	8,674	6,921
	Loan	1,605,187,279	26,470,280	18,029,333	12,693,914
2	a, Corporate	907,852,312	18,008,971	5,483,780	8,367,402
	b, Retail	697,334,967	8,461,309	12,545,553	4,326,512
3	Administrative Account Transactions	440,526,530	1,085,104	9,198	4,864



ADDITIONAL DISCLOSURES RELATED TO THE TREATMENT

(in million rupiah)

Stage 1		Stage 2		Stage 3	
Gross Carrying	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN
e	f	g	h	i	j
174,276,057	12,102	-	-	8,674	6,921
1,204,701,720	9,094,305	85,432,035	16,664,969	20,645,647	12,581,110
825,905,049	3,988,363	74,247,991	14,206,558	13,183,052	8,181,453
378,796,671	5,105,942	11,184,044	2,458,411	7,462,595	4,399,657
424,070,772	412,129	13,774,342	672,971	353,698	4,863

(in million rupiah)

Stage 1		Stage 2		Stage 3	
Gross Carrying	CKPN	Gross Carrying	CKPN	Gross Carrying	CKPN
e	f	g	h	i	j
265,735,594	18,982	-	-	8,674	6,921
1,241,613,340	9,748,405	85,611,593	16,721,875	20,821,053	12,693,914
825,905,049	3,988,363	74,247,991	14,206,558	13,183,052	8,181,453
415,708,291	5,760,042	11,363,602	2,515,317	7,638,001	4,512,461
423,259,000	412,234	13,774,621	672,870	353,699	4,864



QUANTITATIVE DISCLOSURE RELATED TO CREDIT RISK MITIGATION TECHNIQUES (CR3)

1) Individual Banks Position December 2024

	Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques	
	a	b	
1 Loan	1,206,775,575	61,304,956	
2 Securities	174,263,955	-	
3 Total	1,381,039,530	61,304,956	
4 Past Due Loan and Securities	4,169,922	190,318	

2) Bank on Consolidated with Subsidiaries Position December 2024

	Not Guaranteed Receivables Using MRK Techniques	Guaranteed Receivables Using MRK Techniques	
	a	b	
1 Loan	1,505,817,709	61,424,943	
2 Securities	290,779,498	-	
3 Total	1,796,597,207	61,424,943	
4 Past Due Loan and Securities	6,347,978	190,318	



QUANTITATIVE DISCLOSURE RELATED TO CREDIT RISK MITIGATION TECHNIQUES (CR3)

(in million rupiah)

	Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
	c	d	e
	45,362,344	15,942,612	
	-	-	
	45,362,344	15,942,612	
	18,925	171,393	

(in million rupiah)

	Guaranteed Receivables by Collateral	Guaranteed Receivables by Guarantee, Security and/or Credit Insurance	Receivables Secured by Credit Derivatives
	c	d	e
	45,482,331	15,942,612	
	-	-	
	45,482,331	15,942,612	
	18,925	171,393	



DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)

1) Individual Banks Position December 2024

Portfolio Category		Net Receivables Before Implementation of FKK and MRK Techniques	
		Statement of Financial Position	TRA
		a	b
1	Government Receivables	409,314,065	47,768,796
2	Public Sector Entities Receivables	93,523,642	69,684,813
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	70,150,318	50,898,558
5	Securities Companies and Other Financial Services Institutions Receivables ¹⁾	11,508,568	919,088
6	Receivables in the form of Covered Bond	-	-
7	Corporate Receivables - General Corporate Exposure ²⁾	630,656,208	213,013,797
	Securities Companies and Other Financial Services Institutions Receivables ³⁾	-	-
8	Special Financing Exposure ⁴⁾	146,771,305	11,991,542
9	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	22,970	-
10	Micro Business, Small Business, and Retail Portfolio Receivables	255,930,655	38,355,723
	Loans Secured by Real Estate	83,301,825	4,334,917
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	61,739,160	815
11	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	9,712,859	2,771,850
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	11,849,806	1,562,252
12	Loan by Land Acquisition, Land Processing and Construction	1,095,294	550,367
13	Past Due Receivables	4,367,161	5,987
14	Other Assets	95,920,957	-
15	Total	1,802,562,969	437,523,589



**DISCLOSURE OF CREDIT RISK EXPOSURE AND
IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)**

(in million rupiah)

Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight		
Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))	
c	d	e	f	
409,314,065	12,933,036	124,882	0.03%	
85,551,009	19,120,150	45,858,665	43.81%	
-	-	-	0.00%	
70,003,285	25,373,732	25,689,167	26.93%	
11,498,715	148,244	6,203,968	53.27%	
-	-	-	0.00%	
597,901,230	57,207,900	575,518,060	87.85%	
-	-	-	0.00%	
145,988,298	2,148,256	152,505,266	102.95%	
22,970	-	24,455	106.46%	
236,308,305	4,021,060	182,497,934	75.94%	
83,286,726	799,420	58,130,977	69.13%	
61,739,160	82	39,944,442	64.70%	
-	-	-	0.00%	
9,697,759	638,986	7,638,584	73.90%	
11,849,806	160,352	10,547,951	87.83%	
1,095,294	71,504	1,750,197	150.00%	
4,176,844	2,274	3,225,150	77.17%	
95,920,957	-	72,594,435	75.68%	
1,741,067,696	121,825,575	1,124,123,157	60.34%	



DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)

2) Bank on Consolidated with Subsidiaries Position December 2024

Portfolio Category	Net Receivables Before Implementation of FKK and MRK Techniques		
	Statement of Financial Position	TRA	
	a	b	
1	Government Receivables	428,915,914	47,768,796
2	Public Sector Entities Receivables	94,159,150	69,684,813
3	Multilateral Development Banks and International Institutions Receivables	-	-
4	Bank Receivables	67,808,099	50,898,558
5	Securities Companies and Other Financial Services Institutions Receivables ¹⁾	11,408,568	919,088
6	Receivables in the form of Covered Bond	-	-
7	Corporate Receivables - General Corporate Exposure ²⁾	632,658,580	213,014,277
	Securities Companies and Other Financial Services Institutions Receivables ³⁾	-	-
8	Special Financing Exposure ⁴⁾	146,771,305	11,991,542
9	Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	22,970	-
10	Micro Business, Small Business, and Retail Portfolio Receivables	341,324,324	38,356,864
	Loans Secured by Real Estate	83,350,159	4,334,917
	Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow	61,787,494	815
11	Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow	-	-
	Loans Secured by Commercial Property which the payments Are Not Materially Dependent on Property Cash Flow	9,712,859	2,771,850
	Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow	11,849,806	1,562,252
12	Loan by Land Acquisition, Land Processing and Construction	1,095,294	550,367
13	Past Due Receivables	4,762,558	5,987
14	Other Assets	102,729,884	-
15	Exposure in Subsidiaries - Sharia	409,155,818	4,544,183
16	Total	2,324,162,625	442,069,393



**DISCLOSURE OF CREDIT RISK EXPOSURE AND
IMPACT OF CREDIT RISK MITIGATION TECHNIQUES (CR4)**

(in million rupiah)

Net Receivables After Implementation of FKK and MRK RWA and Average Risk Weight		RWA and Average Risk Weight		
Statement of Financial Position	TRA	RWA	Average Risk Weight (e/(c+d))	
c	d	e	f	
428,915,914	12,933,036	124,882	0.03%	
86,186,517	19,120,150	46,155,411	43.83%	
-	-	-	0.00%	
67,661,065	25,373,732	24,843,544	26.70%	
11,398,715	148,244	6,128,968	53.08%	
-	-	-	0.00%	
599,903,603	57,208,092	577,551,385	87.89%	
-	-	-	0.00%	
145,988,298	2,148,256	152,505,266	102.95%	
22,970	-	24,455	106.46%	
321,581,987	4,021,517	237,513,277	72.95%	
83,335,060	799,420	58,148,160	69.11%	
61,787,494	82	39,961,625	64.68%	
-	-	-	0.00%	
9,697,759	638,986	7,638,584	73.90%	
11,849,806	160,352	10,547,951	87.83%	
1,095,294	71,504	1,750,197	150.00%	
4,572,241	2,274	3,632,632	79.41%	
102,729,884	-	79,205,089	77.10%	
348,430,504	2,326,951	168,278,350	47.98%	
2 201 822 051	124 153 175	1 355 861 616	58.29%	



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

1) Individual Banks Position December 2024

Portfolio Category	0%	20%	50%		
1 Government Receivables	421,622,688	624,412	-		
Portfolio Category	20%	50%	100%		
2 Public Sector Entities Receivables	36,894,399	63,185,355	-		
Portfolio Category	0%	20%	30%	50%	
3 Multilateral Development Banks and International Institutions Receivables	-	-	-	-	
Portfolio Category	20%	30%	40%	50%	
4 Bank Receivables	61,830,190	1,748,835	31,017,745	775,218	
Securities Companies and Other Financial Services Institutions Receivables1)	779,332	4,561,354	(0,00)	200,036,94	
Portfolio Category	10%	15%	20%	25%	
5 Receivables in the form of Covered Bond	-	-	-	-	
Portfolio Category	20%	50%	65%	75%	80%
6 Corporate Receivables - General Corporate Exposure2)	58,378,129	25,431,318	-	1,020,011	-
Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	-
Special Financing Exposure4)	-	-		-	4,882,256



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

(in million rupiah)

100%	150%	Others	Net Receivables After FKK and MRK Techniques
-	-	-	422,247,100

150%	Others	Net Receivables After FKK and MRK Techniques
4,591,405,26	-	104,671,159

100%	150%	Others	Net Receivables After FKK and MRK Techniques
-	-	-	-

75%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
5,029	0	0	-	95,377,016
6,106,236	-	-	-	11,646,959

35%	50%	100%	Others	Net Receivables After FKK and MRK Techniques
-	-	-	-	-

(in million rupiah)

85%	100%	130%	150%	Others	Net Receivables After FKK and MRK Techniques
134,206,176	435,647,455	-	426,042	-	655,109,131

-	-	-	-	-	-
	125,437,085	17,817,212	-	-	148,136,553



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

Portfolio Category	0% ⁵⁾	20%	25%	30%	35%	40%	45%	50%	60%	65% ⁵⁾
Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow										
Loan by Land Acquisition, Land Processing and Construction ⁵⁾										

Portfolio Category	50%	100%
10 Past Due Receivables	1,978,113	2,199,384

Portfolio Category	0%	20%	100%
11 Other Assets	23,326,522	-	72,594,435

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)
1	<40%	605,219,350	75,364,524
2	40%-70%	102,865,208	106,074,664
3	75%	297,724,478	37,173,790
4	80%	4,620,259	2,423,805
5	85%	152,530,936	43,244,878
6	90%-100%	614,740,169	169,765,814
7	105%-130%	17,888,701	1,003,725
8	150%	6,973,866	2,472,389
9	250%	-	-
10	400%	-	-
11	1250%	-	-
12	Total Net Receivables	1,802,562,969	437,523,588



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
4,894,080			5,805,464			171,861	1,138,753,29		12,010,159
				0			1,166,798	-	1,166,798

150%	Others	Net Receivables After FKK and MRK Techniques
1,621	-	4,179,118

150%	1250%5)	Others	Net Receivables After FKK and MRK Techniques
-	-	-	95,920,957

FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
26.69%	617,537,955
37.54%	142,005,282
10.48%	290,011,901
13.26%	4,882,256
20.86%	138,201,862
31.30%	644,937,157
10.00%	17,989,074
25.38%	7,327,784
0.00%	-
0.00%	-
0.00%	-
29.03%	1,862,893,271



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

2) Consolidated Bank with Subsidiaries

Portfolio Category	0%	20%	50%
1 Government Receivables	441,224,538	624,412	0

Portfolio Category	20%	50%	100%
2 Public Sector Entities Receivables	36,964,426	63,750,836	0

Portfolio Category	0%	20%	30%	50%
3 Multilateral Development Banks and International Institutions Receivables	0	0	0	0

Portfolio Category	20%	30%	40%	50%
4 Bank Receivables	62,134,472	1,748,835	28,117,709	775,218
Securities Companies and Other Financial Services Institutions Receivables1)	779,332	4,561,354	0	200,037

Portfolio Category	10%	15%	20%	25%
5 Receivables in the form of Covered Bond	0	0	0	0

Portfolio Category	20%	50%	65%5)	75%	80%
6 Corporate Receivables Umum2)	58,433,852	25,431,318	-	1,112,127	
Securities Companies and Other Financial Services Institutions Receivables3)	-	-	-	-	
Special Financing Exposure4)	-	-		-	4,882,256



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

(in million rupiah)

100%	150%	Others	Net Receivables After FKK and MRK Techniques
0	0		441,848,950

150%	Others	Net Receivables After FKK and MRK Techniques
4,591,405		105,306,667

100%	150%	Others	Net Receivables After FKK and MRK Techniques
0	0		0

75%	100%	150%	Others	Net Receivables After FKK and MRK Techniques
5,029	253,535	0		93,034,798
6,006,236	0	0		11,546,959

35%	50%	100%	Others	Net Receivables After FKK and MRK Techniques
0	0	0		0

85%	100%	130%	150%	Others	Net Receivables After FKK and MRK Techniques
134,206,176	437,305,445	-	622,778	-	657,111,696
-	-		-	-	0
	125,437,085	17,817,212	-	-	148,136,553



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

Portfolio Category	100%	150%	250%
7 Receivables in the form of Securities/Subordinated Receivables, Equity and Other Capital Instruments	20,000	2,970	

Portfolio Category	45%	75%	85%
8 Micro Business, Small Business, and Retail Portfolio Receivables	364,967	284,392,047	4,157,750

Portfolio Category	0% ⁵⁾	20%	25%	30%	35%	40%	45%	50%	60%	65% ⁵⁾
9 Loans Secured by Real Estate										
Loans Secured by Residential Property which the payments Are Not Materially Dependent on Property Cash Flow		166,950	169,162	7,461,609		5,447,738		3,752,620		
without loan sharing approach ⁵⁾										
using a loan sharing approach (guaranteed) ⁵⁾										
using a loan sharing approach (guaranteed) ⁵⁾										
Loans Secured by Residential Property which the payments Are Materially Dependent on Property Cash Flow				0	0		0		0	



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

400%5)	Others	Net Receivables After FKK and MRK Techniques
		22,970
100%	Others	Net Receivables After FKK and MRK Techniques
585,128		325,603,503

(in million rupiah)

70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
									0
1,328	44,788,170	0		0			0	0	61,787,577
									0
									0
									0
	0				0		0	0	0



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

Portfolio Category	0% ⁵⁾	20%	25%	30%	35%	40%	45%	50%	60%	65% ⁵⁾
Commercial Property Secured Loans whose Payments Are Not Materially Dependent on Property Cash Flow		0						915,248	3,992,605	
without loan sharing approach ⁵⁾										
using a loan sharing approach (guaranteed) ⁵⁾										
using a loan sharing approach (guaranteed) ⁵⁾										
Loans Secured by Commercial Property which the payments Are Materially Dependent on Property Cash Flow										
Loan by Land Acquisition, Land Processing and Construction ⁵⁾										

Portfolio Category	50%	100%
10 Past Due Receivables	1,978,436	2,569,967

Portfolio Category	0%	20%	100%
11 Other Assets	23,524,795	-	79,205,089

Portfolio Category	0%	20%	25%	35%
12 Exposure in Subsidiaries - Sharia	117,754,924	26,953,952	12,069,393	29,112,042



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

(in million rupiah)

	70%	75%	85%	90%	100%	105%	110%	150%	Others	Net Receivables After FKK and MRK Techniques
		2,574,368	0		2,854,329			194		10,336,744
										0
										0
										0
	4,894,080			5,805,464			171,861	1,138,753		12,010,158
					0			1,166,798	0	1,166,798
		150%					Others			Net Receivables After FKK and MRK Techniques
			26.112					-		4.574.515
		150%		1250%5)			Others			Net Receivables After FKK and MRK Techniques
			-		-			-		102,729,884
	50%	75%		100%			Others			Net Receivables After FKK and MRK Techniques
	56,601,556	41,830,624		86,420,152				-		370,742,643



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

No	Risk Weight	Net Receivables Statement of Financial Position	Net Billings TRA (before FKK imposition)
1	< 40%	625,475,130	75,364,524
2	40%-70%	136,585,675	106,074,664
3	75%	346,710,085	37,174,931
4	80%	4,620,259	2,423,805
5	85%	152,693,000	43,245,358
6	90%-100%	623,838,863	169,765,814
7	105%-130%	17,888,701	1,003,725
8	150%	7,195,093	2,472,389
9	250%	-	-
10	400%	-	-
11	1250%	-	-
12	Exposure in Subsidiaries - Sharia	389,534,261	4,544,183
13	Total Net Receivables	2.304.541.067	442.069.394



EXPOSURE DISCLOSURE BY ASSET CLASS AND RISK WEIGHTS (CR5)

(in million rupiah)

FKK Average	Net Billings (After imposition of FKK and MRK Techniques)
26.69%	637,793,735
37.54%	175,725,749
10.48%	338,877,977
13.26%	4,882,256
20.86%	138,363,926
31.30%	654,036,043
10.00%	17,989,074
25.38%	7,549,011
0.00%	-
0.00%	-
0.00%	-
61.36%	241,086,711
29.03%	1,975,217,770



CREDIT RISK - COUNTERPARTY CREDIT RISK (CCR1) EXPOSURE ANALYSIS

INDIVIDUAL

As of 31 December 2024		Replacement cost (RC)	Potential future exposure (PFE)	EEPE
1	SA-CCR (for derivatives)	7,495,050	3,472,044	
2	Internal Model Method (for derivatives and SFTs)			
3	Simple Approach for credit risk mitigation (for SFTs)			
4	Comprehensive Approach for credit risk mitigation (for SFTs)			
5	VaR for SFTs			
6	Total	7,495,050	3,472,044	

CONSOLIDATED

As of 31 December 2024		Replacement cost (RC)	Potential future exposure (PFE)	EEPE
1	SA-CCR (for derivatives)	7,540,058	3,494,481	
2	Internal Model Method (for derivatives and SFTs)			
3	Simple Approach for credit risk mitigation (for SFTs)			
4	Comprehensive Approach for credit risk mitigation (for SFTs)			
5	VaR for SFTs			
6	Total	7,540,058	3,494,481	-



CREDIT RISK - COUNTERPARTY CREDIT RISK (CCR1) EXPOSURE ANALYSIS

(in million rupiah)

Alpha used for regulatory EAD calculations	Net Receivables	RWA
1.4	15,353,932	7,749,198
	-	-
	-	-
	12,623,344	2,468,903
	-	-
	27,977,276	10,218,101

(in million rupiah)

Alpha used for regulatory EAD calculations	Net Receivables	RWA
1.4	15,448,354	7,777,525
	-	-
	-	-
	14,266,724	2,571,233
	-	-
	29,715,078	10,348,758



DISCLOSURE OF CCR EXPOSURES BY PORTFOLIO CATEGORY AND RISK WEIGHTING - BANK ONLY (CCR3)

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting – Bank Only

As of 31 December 2024

Portfolio Category	0%	10%	20%	25%	30%	35%
Government Receivables	3,567,981	-	-	-	-	-
Public Sector Entities Receivables	-	-	-	-	-	-
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
Bank Receivables	-	-	7,988,879	-	14,489	-
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-
Corporate Receivables	-	-	-	-	-	-
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-
Total	3,567,981	-	7,988,879	-	14,489	-



**DISCLOSURE OF CC R EXPOSURES BY PORTFOLIO CATEGORY AND
RISK WEIGHTING - BANK ONLY (CCR3)**

(in million rupiah)

40%	45%	50%	75%	85%	100%	150%	Total Net Receivables
-	-	-	-	-	-	-	3,567,981
-	-	5,310,579	-	-	-	-	5,310,579
-	-	-	-	-	-	-	-
8,409,967	-	99,973	-	-	-	-	16,513,308
-	-	-	-	-	16,623	-	16,623
-	-	48,121	109	97,661	2,422,805	90	2,568,785
-	-	-	-	-	-	-	-
8,409,967	-	5,458,673	109	97,661	2,439,427	90	27,977,276



DISCLOSURE OF CCR EXPOSURES BY PORTFOLIO CATEGORY AND RISK WEIGHTING - BANK ONLY (CCR3)

Disclosure of CCR Exposure by Portfolio Category and Risk Weighting - Consolidated

As of 31 December 2024

Portfolio Category	0%	10%	20%	25%	30%	35%
Government Receivables	4,845,362	-	-	-	-	-
Public Sector Entities Receivables	-	-	-	-	-	-
Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-
Bank Receivables	-	-	8,227,614	-	108,911	-
Micro Business, Small Business, and Retail Portfolio Receivables	-	-	-	-	-	-
Corporate Receivables	-	-	-	-	-	-
Weighted exposure of Credit Valuation Adjustments (CVA risk weighted assets)	-	-	-	-	-	-
Exposure in Subsidiaries - Sharia	-	-	-	-	-	-
Total	4,845,362	-	8,227,614	-	108,911	-



**DISCLOSURE OF CC R EXPOSURES BY PORTFOLIO CATEGORY AND
RISK WEIGHTING - BANK ONLY (CCR3)**

(in million rupiah)

40%	45%	50%	75%	85%	100%	150%	Total Net Receivables
-	-	-	-	0	-	-	4,845,362
-	-	5,310,579	-	0	-	-	5,310,579
-	-	-	-	-	-	-	-
8,463,685	-	99,973	-	0	-	-	16,900,182
-	73,547	-	-	0	16,623	-	90,169
-	-	48,121	109	97,661	2,422,805	90	2,568,785
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
8,463,685	73,547	5,458,673	109	97,661	2,439,427	90	29,715,078



CREDIT RISK - NET RECEIVABLES OF CREDIT DERIVATIVES (CCR6)

As of 31 December 2024

(in million rupiah)

INDIVIDUAL	Protection bought	Protection sold
Notional Value	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-



CREDIT RISK - NET RECEIVABLES OF CREDIT DERIVATIVES (CCR6)

As of 31 December 2024

(in million rupiah)

CONSOLIDATED	Protection bought	Protection sold
Nilai Notional	-	-
Single-name credit default swaps	-	-
Index credit default swaps	-	-
Total return swaps	-	-
Credit options	-	-
Other credit derivatives	-	-
Total Notional Value	-	-
Fair value	-	-
Positive fair value (asset)	-	-
Negative fair value (liability)	-	-

Note: Bank Mandiri as bank only and consolidated did not have credit derivative transactions



CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN BANKING BOOK (SEC1)

As of 31 December 2024

INDIVIDUAL	Bank as originator		
	Traditional	Sintetis	Sub-total
1 Retail (total) - among other	17,931	-	17,931
2 Housing loans	17,931	-	17,931
3 Credit cards	-	-	-
4 Other retail exposures	-	-	-
5 Re-securitization	-	-	-
6 Non-retail (total) - among others	-	-	-
7 Corporate loans	-	-	-
8 Commercial credit	-	-	-
9 Rent and accounts receivable	-	-	-
10 Other non-retail	-	-	-
11 Re-securitization	-	-	-

CONSOLIDATED	Bank as originator		
	Traditional	Sintetis	Sub-total
1 Retail (total) - among other	24,130	-	24,130
2 Housing loans	24,130	-	24,130
3 Credit cards	-	-	-
4 Other retail exposures	-	-	-
5 Re-securitization	-	-	-
6 Non-retail (total) - among others	-	-	-
7 Corporate loans	-	-	-
8 Commercial credit	-	-	-
9 Rent and accounts receivable	-	-	-
10 Other non-retail	-	-	-
11 Re-securitization	-	-	-



CREDIT RISK - DISCLOSURE OF SECURITIZATION EXPOSURE IN TRADING BOOK (SEC2)

As of 31 December 2024

INDIVIDUAL	Bank as originator		
	Traditional	Sintetis	Sub-total
1 Retail (total) - among other	-	-	-
2 Housing loans	-	-	-
3 Credit cards	-	-	-
4 Other retail exposures	-	-	-
5 Re-securitization	-	-	-
6 Non-retail (total) - among others	-	-	-
7 Corporate loans	-	-	-
8 Commercial credit	-	-	-
9 Rent and accounts receivable	-	-	-
10 Other non-retail	-	-	-
11 Re-securitization	-	-	-

CONSOLIDATION	Bank as originator		
	Traditional	Sintetis	Sub-total
1 Retail (total) - among other	-	-	-
2 Housing loans	-	-	-
3 Credit cards	-	-	-
4 Other retail exposures	-	-	-
5 Re-securitization	-	-	-
6 Non-retail (total) - among others	-	-	-
7 Corporate loans	-	-	-
8 Commercial credit	-	-	-
9 Rent and accounts receivable	-	-	-
10 Other non-retail	-	-	-
11 Re-securitization	-	-	-

Notes: Bank Mandiri as bank only and consolidated did not have securitization exposure in trading book



CREDIT RISK - EXPOSURE REPORT RELATED TO TRANSACTIONS WITH CENTRAL COUNTERPARTY INSTITUTIONS (CCPS)

1) Individual Banks Position December 2024

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	Total Exposure to QCCP	7,431	149
	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	2,399	48
	(i) OTC derivatives	2,399	48
2	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	-
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	5,032	101
6	Unfunded default fund contribution	-	-
7	Total Exposure to NonQCCP	-	-
	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
8	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	-
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	Total Exposure to QCCP and Non-QCCP	7,431	149



CREDIT RISK - EXPOSURE REPORT RELATED TO TRANSACTIONS
WITH CENTRAL COUNTERPARTY INSTITUTIONS (CCPS)

2) Bank on Consolidated with Subsidiaries Position December 2024

No.	Component Name	Net Receivables After Implementation of FKK and MRK	RWA
1	Total Exposure to QCCP	7,431	149
	Exposure transacted with QCCP (excluding initial margin and default fund contribution)	2,399	48
	(i) OTC derivatives	2,399	48
2	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
3	Segregated Initial Margin	-	-
4	Nonsegregated Initial Margin	-	-
5	Prefunded default fund contribution	5,032	101
6	Unfunded default fund contribution	-	-
7	Total Exposure to NonQCCP	-	-
	Exposure transacted via non-QCCP (excluding initial margin and default fund contribution)	-	-
	(i) OTC derivatives	-	-
8	(ii) Derivatives transactions through exchanges	-	-
	(iii) Securities financing transactions	-	-
	(iv) Netting set (in case cross-product netting is allowed)	-	-
9	Segregated Initial Margin	-	-
10	Nonsegregated Initial Margin	-	-
11	Prefunded default fund contribution	-	-
12	Unfunded default fund contribution	-	-
13	Total Exposure to QCCP and Non-QCCP	7,431	149



TABLE 7.1. DISCLOSURE OF MARKET RISK USING A STANDARD METHOD

(in IDR million)

No.	Types of Risk	December 31, 2024*)			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
	Capital charges based on sensitivity-based method	1,180,553	14,756,912	1,207,785	15,097,310
	GIRR risk class	538,232	6,727,900	545,175	6,814,687
	CSR risk class (non-securitization)	264,180	3,302,255	268,159	3,351,987
a.	CSR risk class (securitization: non-CTP)	-	-	-	-
	CSR risk class (securitization: CTP)	-	-	-	-
	Equity risk class **)	-	-	11,630	145,380
	Commodity Risks Class **)	-	-	-	-
	Exchange Rat Risks Class	378,141	4,726,758	382,821	4,785,257
b.	Capital expense of default risk (DRC)	38,998	487,474	40,284	503,547
c.	Residual risk add-on (RRAO)	-	-	-	-
d.	Credit Valuation Adjustment (CVA)	403,605	5,045,063	412,072	5,150,904
e.	Additional Pillar 1 ATMR	-	-	135,475	1,693,432
	Total	1,623,156	20,289,449	1,795,615	22,445,192

*) There is a change in the Market ATMR methodology in 2024, from previously using the Basel II Standard Method (Year 2023) to using the Basel III Standard Approach starting January 2024

**) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure



TABLE 7.1. DISCLOSURE OF MARKET RISK USING A STANDARD METHOD

(in IDR million)

No.	Types of Risk	December 31, 2023			
		Bank		Consolidation	
		Expense Modal	RWA	Expense Modal	RWA
(1)	(2)	(3)	(4)	(5)	(6)
	Interest Rate Risks	425,841	5,323,018	541,171	6,764,640
1	a. Specific Risks	868	10,844	38,445	480,569
	b. General Risks	424,974	5,312,174	502,726	6,284,071
2	Exchange Rat Risks	264,267	3,303,335	334,995	4,187,435
3	Equity Risks **)	-	-	2,894	36,177
4	Commodity Risks **)	-	-	-	-
5	Option Risks	33	413	33	413
6	Credit Valuation Adjustment (CVA)	108,276	1,353,449	109,648	1,370,604
Total		798,417	9,980,215	988,742	12,359,269

**) This risk is only calculated if there are Subsidiaries that have equity and/or commodity exposure



TABLE 7.2 DISCLOSURE OF MARKET RISK USING AN INTERNAL MODEL (VALUE AT RISK/VAR) - BANK ONLY

(in IDR million)

No	Types of Risk	December 31, 2024				December 31, 2023			
		VaR Avenge	VaR Maximum	VaR Minimum	VaR End Periode	VaR Avenge	VaR Maximum	VaR Minimum	VaR End Periode
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Interest Rate Risk	20,675	57,586	6,845	15,803	24,583	47,974	12,661	18,991
2	Foreign Exchange Risk	14,272	40,349	1,760	8,948	32,655	85,253	3,356	25,636
3	Option Risk	5,828	14,847	722	845	7,089	26,108	1,115	2,193
Total		24,019	58,801	7,571	22,164	37,289	86,076	15,257	33,058



TABLE 7.3A DISCLOSURE OF INTEREST RATE RISK IN BANKING BOOK (IRRBB) EXPOSURES - BANK ONLY

Bank Name : PT. Bank Mandiri (Persero), Tbk (Individual)
Month Report : December 2024
Currency : Rupiah and Valas

In IDR million	ΔEVE		ΔNII	
	Dec-24	Dec-23	Dec-24	Dec-23
Parallel up	5,121,749	(2,202,450)	1,198,553	121,234
Parallel down	(4,398,536)	6,127,550	(4,378,629)	(3,091,515)
Steepener	(3,294,699)	(6,912,287)		
Flattener	5,095,363	7,086,259		
Short rate up	4,947,860	3,367,107		
Short rate down	(6,509,117)	(4,517,455)		
Negative Maximum Value (absolute)	6,509,117	6,912,287	4,378,629	3,091,515
Tier 1 capital (for ΔEVE) or Projected Income (for ΔNII)	229,932,670	209,724,274	76,058,431	67,392,637
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	2.83%	3.30%	5.76%	4.59%



TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB - BANK ONLY

Bank Name : PT Bank Mandiri (Persero), Tbk. (Individual)
Position : December 2024
Currency : Rupiah and Valas

Qualitative Analysis of IRRBB

1 Explanation about how the Bank defines IRRBB for risk measurement and control

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future.

The Bank uses 2 (two) methods in calculating the IRRBB, namely calculation based on changes in the economic value of equity, or Δ EVE, and calculation based on changes in net interest income, or Δ NII. The simulation of Δ EVE and Δ NII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018.

The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.

2 Explanation about IRRBB strategic management and mitigation

The Bank adopts IRRBB control strategies that are in line with the Banks overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors.

Meanwhile, in response to changes in the economic value of equity (Δ EVE), the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31, 2024, Bank Mandiris individual Δ EVE was 2.83%, far below the level set by the Regulator of 15%. The increase of Δ EVE compared to previous period was driven by the Banks internal strategy in managing assets & liabilities, specifically in optimizing liquidity.

3 Periodic calculation of the Banks IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.

To ensure IRRBB is monitored properly, the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21, 2018:

- IRRBB calculation considers the whole Banking Book position by excluding equity and grouping it according to currency positions material to the Bank
- Δ EVE does not consider a commercial margin in the cash flow and discount on the cash flow.

4 Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates :

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	√	√
Parallel Down	Interest rate shock that is parallel down	√	√
Steeper	Steep interest rate shock in which short-term interest rates go down and longterm interest rates go up	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Interest rate shock in which short-term interest rates go down	√	



TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT
IMPLEMENTATION REPORT FOR IRRBB - BANK ONLY

Qualitative Analysis of IRRBB

5 Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardised method

6 Explanation about how the Bank hedges the IRRBB (if any), along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite, business strategies, and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7 Penjelasan komprehensif mengenai asumsi utama pemodelan dan parametrik yang digunakan dalam menghitung Δ EVE dan Δ NII.

The following are the primary assumptions of modelling used to calculate Δ EVE and Δ NII:

- a. Δ EVE calculation does not consider a commercial margin in the cash flow and discount on cash flow while Δ NII calculation considers a commercial margin in the cash flow.
- b. The material impact of instruments having behavioral options, such as consumer credit, retail deposit, and NMD on Δ EVE and Δ NII has been factored in using the early prepayment model (for consumer credit), early redemption method (for termed deposit), and behavior analysis method for NMD. These models will affect the repricing time of the instruments inside the repricing gap.

Quantitative Analysis

1 Average Repricing Maturity applied to NMD.

- √ Average Repricing Maturity for IDR Checking Account is 2.01 years (Retail) and 1.08 years (Wholesale)
- √ Average Repricing Maturity for USD Checking Account is 1.90 years (Retail) and 1.04 years (Wholesale)
- √ Average Repricing Maturity for IDR Savings Account is 2.36 years (Retail) and 0.94 years (Wholesale)
- √ Average Repricing Maturity for USD Savings Account is 2.36 years (Retail) and 0.78 years (Wholesale)

2 The longest Repricing maturity applied to NMD.

The longest repricing maturity for NMD is 6 years.



TABLE 7.3B DISCLOSURE OF INTEREST RATE RISK IN BANKING BOOK (IRRBB) EXPOSURES - BANK CONSOLIDATED WITH SUBSIDIARIES

Bank Name : PT Bank Mandiri (Persero), Tbk. (Consolidated)
Position : December 2024
Currency : Rupiah and Foreign Exchange

In IDR million	ΔEVE		ΔNII	
	Dec-24	Dec-23	Dec-24	Dec-23
Parallel up	(2,195,951)	(9,441,540)	2,241,388	(217,679)
Parallel down	2,873,801	14,395,450	(4,977,851)	(3,335,916)
Steeper	(4,026,409)	(8,288,576)		
Flattener	3,701,361	(6,725,141)		
Short rate up	2,144,005	340,892		
Short rate down	(3,812,637)	(1,635,207)		
Negative Maximum Value (absolute)	4,026,209	9,441,540	4,977,851	3,335,916
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	286,910,930	258,956,049	106,053,000	95,178,000
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	1.40%	3.65%	4.69%	3.50%



TABLE 7.4 DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB - BANK CONSOLIDATED

Bank Name : PT Bank Mandiri (Persero), Tbk. (Consolidated)
Position : December 2024
Currency : Rupiah and Foreign Exchange

Qualitative Analysis

1 Explanation about how the Bank defines IRRBB for risk measurement and control

The Interest Rate Risk in The Banking Book is a risk due to movements of interest rates in the market that run counter to the position of the Banking Book, which potentially impacts the capital and rentability (earnings) of the Bank in the current period or the future.

The Bank uses 2 (two) methods in calculating the IRRBB, namely calculation based on changes in the economic value of equity, or Δ EVE, and calculation based on changes in net interest income, or Δ NII. The simulation of Δ EVE and Δ NII is performed according to interest rate shock in OJK Circular No. 12/SEOJK.03/2018 dated 21 August 2018.

The Bank controls and mitigates interest rate risk using a recomposition of assets and liabilities or a hedging strategy.

2 Explanation about IRRBB strategic management and mitigation

The Bank adopts IRRBB control strategies that are in line with the Bank's overall business strategies by considering the risk appetite and risk tolerance approved by the Board of Directors.

Meanwhile, in response to changes in the economic value of equity (Δ EVE), the IRRBB mitigation strategies are formulated based on the duration of the positions (average repricing maturity) of assets and liabilities. As of December 31, 2024, Bank Mandiri's individual Δ EVE was 1.40%, far below the level set by the Regulator of 15%.

3 Periodic calculation of the Bank's IRRBB and the explanation about specific actions taken by the Bank to measure sensitivity to IRRBB.

To ensure IRRBB is monitored properly, the Bank calculates IRRBB every end-of-month of the reporting period and reports and publishes the result for every quarter position per the prevailing provisions. The measurement of sensitivity to IRRBB is in accordance with OJK Circular No. 12/SEOJK.03/2018 dated August 21, 2018:

- a. IRRBB calculation considers the whole Banking Book position by excluding equity and grouping it according to currency positions material to the Bank
- b. Δ EVE does not consider a commercial margin in the cash flow and discount on the cash flow.



TABLE 7.4
DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB
(INTEREST RATE RISK IN THE BANKING BOOK)

Qualitative Analysis

4 Explanation about shock scenario for interest rates and stress scenario used by the Bank to estimate changes in economic value and earnings.

IRRBB exposures calculation is based on 6 (six) shock scenarios for interest rates:

Scenario	Explanation	Estimation of Changes	
		Economic value	Earnings
Parallel Up	Interest rate shock that is parallel up	√	√
Parallel Down	Interest rate shock that is parallel down	√	√
Steepener	Steep interest rate shock in which short-term interest rates go down and longterm interest rates go up	√	
Flattener	Flat interest rate shock in which short-term interest rates go up and long-term interest rates go down	√	
Short Up	Interest rate shock in which short-term interest rates go up	√	
Short Down	Interest rate shock in which short-term interest rates go down	√	

5 Modelling assumption used significantly in the Internal Measurement System (IMS) – if any.

The Bank has no modelling assumption that is used significantly in the Internal Measurement System (IMS) because the Bank's assumption is different from the modelling assumption used in the IRRBB calculation with a standardised method

6 Explanation about how the Bank hedges the IRRBB (if any), along with the relevant accounting treatment.

The Bank makes hedging transactions on the interest rate risk position by considering risk appetite, business strategies, and projected future movements of market factors. The Bank does not apply the hedge accounting method in the hedging transaction accounting. The profit/loss arising from the hedging transaction is recorded in the Bank's profit/loss statement.

7 Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII.

Comprehensive explanation about the primary assumptions of modelling and the parameters used to calculate ΔEVE and ΔNII :

- ΔEVE calculation does not consider a commercial margin in the cash flow and discount on cash flow while ΔNII calculation considers a commercial margin in the cash flow.
- The material impact of instruments having behavioral options, such as consumer credit, retail deposit, and NMD on ΔEVE and ΔNII has been factored in using the early prepayment model (for consumer credit), early redemption method (for termed deposit), and behavior analysis method for NMD. These models will affect the repricing time of the instruments inside the repricing gap.



TABLE 7.4
DISCLOSURE OF RISK MANAGEMENT IMPLEMENTATION REPORT FOR IRRBB
(INTEREST RATE RISK IN THE BANKING BOOK)

Quantitative Analysis

1 Average repricing maturity applied to NMD.

- √ Average Repricing Maturity for IDR Checking Account is 2.01 years (Retail) and 1.08 years (Wholesale).
- √ Average Repricing Maturity for USD Checking Account is 1.90 years (Retail) and 1.04 years (Wholesale).
- √ Average Repricing Maturity for IDR Savings Account is 2.36 years (Retail) and 0.94 years (Wholesale).
- √ Average Repricing Maturity for USD Savings Account is 2.36 years (Retail) and 0.78 years (Wholesale).

2 The longest Repricing maturity applied to NMD.

The longest repricing maturity for NMD is 6 years.



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

Bank Name : PT. Bank Mandiri (Persero), Tbk
Report Position : Triwulan IV 2024

No		Component		INDIVIDUAL			
				Reporting Date Position		Previous Reporting Date Positio	
				The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
1		The number of data points used in the calculation of the LCR		63 days		65 days	
HIGH QUALITY LIQUID ASSET (HQLA)							
2		Total High Quality Liquid Asset (HQLA)		290,756,674		283,768,397	
CASH OUTFLOWS							
3		Deposits from individual customers and funding originating from Micro and Small Business customers consisted of:	497,964,534	34,965,967	490,080,252	35,034,928	
		a. Deposits/ Stable Funding	296,609,737	14,830,487	279,461,946	13,973,097	
		b. Deposits/Less Stable Funding	201,354,797	20,135,480	210,618,305	21,061,831	
4		Funding originating from corporate customers consisted of :	702,370,583	218,345,551	667,303,633	208,822,246	



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

CONSOLIDATED			
Reporting Date Position		Previous Reporting Date Position	
The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
	63 days		65 days
	393,527,542		384,199,307
665,254,229	49,645,233	654,932,486	49,527,774
337,603,790	16,880,189	319,309,499	15,965,475
327,650,439	32,765,044	335,622,987	33,562,299
862,953,294	276,546,781	820,711,672	264,870,408



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

No	Component	INDIVIDUAL			
		Reporting Date Position		Previous Reporting Date Positio	
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
a.	Operational savings	531,670,870	125,904,567	504,403,507	119,369,172
b.	Non-Operational deposits and/or other liabilities of a non-Operational nature	170,699,713	92,440,984	162,900,126	89,453,074
c.	Securities in the form of debt securities issued by banks (unsecured debt)	-	-	-	-
5.	Funding secured by collateral (secured funding)				
6.	Other cash outflows (additional requirement), consisted of:	421,780,096	161,090,124	402,550,309	152,426,371
a.	cash outflows from derivative transactions	149,598,397	149,598,397	141,251,937	141,251,937



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

CONSOLIDATED			
Reporting Date Position		Previous Reporting Date Position	
The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
614,535,642	145,860,279	578,932,906	137,266,875
247,282,743	129,551,593	240,641,217	126,465,984
1,134,909	1,134,909	1,137,549	1,137,549
	628,142		652,955
434,370,680	170,780,163	415,917,823	162,465,241
149,598,397	149,598,397	141,262,063	141,262,063



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

No	Component	INDIVIDUAL			
		Reporting Date Position		Previous Reporting Date Positio	
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
	b. cash outflows for increased liquidity requirements	-	-	-	-
	c. ash outflows on loss of funding	-	-	-	-
	d. Cash outflows on withdrawal of committed credit facilities and liquidity facilities	25,391,309	4,518,273	25,833,808	4,441,831
	e. cash outflows for other contractual obligations related to distribution of funds	-	-	-	-
	f. cash outflows for other contingent financing obligations	246,790,389	6,973,454	235,464,564	6,732,603
	g. other contractual cash outflows	-	-	-	-



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

CONSOLIDATED			
Reporting Date Position		Previous Reporting Date Position	
The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
-	-	-	-
-	-	-	-
26,201,541	4,599,207	26,793,742	4,541,076
-	163,572	-	8,333
249,197,420	7,045,665	238,016,880	6,808,631
9,373,322	9,373,322	9,845,138	9,845,138



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

No	Component	INDIVIDUAL			
		Reporting Date Position		Previous Reporting Date Positio	
		The outstanding value of obligations and commitments/ contractual invoice value The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
7.	CASH OUTFLOWS		414,401,641		396,283,545
CASH INFLOWS					
8.	Secured lending collateral	3,448,899	-	1,220,805	-
9.	Claims originating from counterparties were current (inflows from fully performing exposures) from counterparties were current (inflows from fully performing exposures)	81,346,984	55,788,384	80,449,535	60,228,539
10.	Other cash inflows	149,752,625	149,752,625	141,395,449	141,395,449
11.	TOTAL CASH INFLOWS	234,548,508	205,541,009	223,065,790	201,623,989
12.	TOTAL HQLA		290,756,674		283,768,397
13.	TOTAL NET CASH OUTFLOWS		208,860,632		194,659,556
14.	LCR (%)		139.21%		145.78%

Remarks :

1) Adjusted value is calculated by the imposition of haircut, run-off rate, and inflow rate as well as the maximum limit of HQLA components, such as the maximum limit of HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows that can be calculated in the LCR.

The above Liquidity Coverage Ratio calculation is made based on POJK No. 42/POJK.03/2015 concerning Obligations to Fulfill the Liquidity Coverage Ratio for Commercial Banks which is refined by OJK Regulation No. 19 of 2024 concerning Amendments to POJK No. 42 / POJK.03 /2015 concerning the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks and POJK No. 32/POJK.03/2016 concerning Amendments to Financial Services Authority Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports and presented in accordance with OJK SE No. 09/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.



TABLE OF DISCLOSURE OF LIQUIDITY COVERAGE RATIO

(in IDR million)

CONSOLIDATED			
Reporting Date Position		Previous Reporting Date Position	
The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the run-off rate or Contractual invoice value times the inflow rate	The outstanding value of obligations and commitments/ contractual invoice value	HQLA value after haircut or outstanding liabilities and commitments multiplied by the runoff rate or Contractual invoice value times the inflow rate
		497,600,320	477,516,378
4,014,168	284,010	1,632,772	208,991
99,479,764	67,723,001	96,884,161	70,291,989
149,825,601	149,789,113	141,472,870	141,439,924
253,319,534	217,796,124	239,989,802	211,940,904
	TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹
	393,527,542		384,199,307
	279,804,196		265,575,474
	140.64%		144.67%



NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

Bank Name : PT. Bank Mandiri (Persero), Tbk (Individual)
Month Report : December 2024

ASF Component		Previous Reporting Date Position (September/2024)					Weighted Total Value
		Carrying Value Based on Remaining Period (In Million IDR)					
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
1	Capital :	244,551,696	-	-	13,481,148	258,032,844	
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	244,551,696	-	-	13,481,148	258,032,844	
3	Other capital instruments	-	-	-	-	-	
4	Deposits originating from individual customers and funding from micro and small business customers:	439,068,613	117,152,942	2,329,765	367,462	517,686,190	
5	Stable deposits and funding	288,214,457	4,146,577	89,752	6,338	277,834,586	
6	Less stable Deposits and funding	150,854,156	113,006,365	2,240,013	361,124	239,851,604	
7	Funding originating from corporate customers:	604,656,967	241,963,331	35,354,719	67,345,920	427,973,702	
8	Operational savings	535,265,060	-	-	-	267,632,530	
9	Other funding comes from corporate customers	69,391,908	241,963,331	35,354,719	67,345,920	160,341,173	
10	Liabilities that have interdependent asset pairs	-	10,502,361	28,100	252,903	-	
11	Liabilities and other equity	37,180,979	-	-	-	605	
12	NSFR derivative liability		-	-	-		
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	37,180,979	-	-	-	605	
14	Total ASF					1,203,693,341	
15	Total HQLA in the framework of calculating the NSFR					43,227,123	



NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

Previous Reporting Date Position (December/2024)						
Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value	No. Ref. from working paper NSFR
Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			
255,135,875	-	-	14,152,400	269,288,275		
255,135,875	-	-	14,152,400	269,288,275	1.1 1.2	
-	-	-	-	-	1.3	
453,116,477	119,608,463	1,633,386	365,255	532,876,885	2 3	
307,714,563	4,002,585	65,597	10,615	296,204,224	2.1 3.1	
145,401,914	115,605,877	1,567,789	354,639	236,672,661	2.2 3.2	
622,774,494	258,085,137	18,608,556	93,993,124	451,991,775	4	
571,776,911	-	-	-	285,888,456	4.1	
50,997,583	258,085,137	18,608,556	93,993,124	166,103,319	4.2	
-	8,881,793	30,962	248,967	-	5	
34,246,177	-	-	-	1,062	6	
					6.1	
34,246,177	-	-	-	1,062	6.2 until 6.5	
				1,254,597,068	7	
				43,627,574	1	



NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

ASF Component	Previous Reporting Date Position (September/2024)					
	Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value
	Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
16	Deposits with other financial institutions for Operational purposes	44,781,749	-	-	-	22,390,874
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	197,101,705	148,482,557	904,880,582	928,550,737
18	To financial institutions guaranteed by HQLA Level 1	-	2,182,544	-	-	218,254
19	To financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	23,581,770	9,821,911	84,694,098	93,142,319
20	To non-financial corporations, retail customers and micro and small business customers, the central government, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, which include:	-	133,934,044	99,507,853	665,062,614	682,024,171
21	Meet the qualifications to receive a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	36,754,618	35,535,556	84,769,811	91,245,464
22	Residential mortgage-backed loans that are not being guaranteed, which include:	-	34,716	168,560	53,445,922	45,530,672
23	Meet the qualifications to get a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	270	958	67,021	44,177



NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

Previous Reporting Date Position (December/2024)						
Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value	No. Ref. from working paper NSFR
Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			
45,307,695	-	-	-	22,653,848	2	
-	230,198,556	165,824,261	946,424,838	985,167,508	3	
-	7,166,266	-	-	716,627	3.1.1	
-	28,417,406	11,953,487	95,217,398	105,456,753	3.1.2 3.1.3	
-	160,029,284	110,511,044	685,381,230	717,844,210	3.1.4.2 3.1.5 3.1.6	
-	29,798,316	43,154,123	93,787,947	97,438,385	3.1.4.1	
-	51,558	165,211	55,129,667	46,968,601	3.1.7.2	
-	810	3,569	87,173	58,852	3.1.7.1	



NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

ASF Component	Previous Reporting Date Position (September/2024)					Weighted Total Value
	Carrying Value Based on Remaining Period (In Million IDR)					
	Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral, have not defaulted on, and are not included as HQLA, including shares traded on the exchange	-	613,744	3,447,720	16,841,115	16,345,679
25	Assets that have liabilities that are dependent on each other	-	10,502,361	28,100	252,903	-
26	Other assets:	-	5,960,680	228,420	115,221,391	121,410,492
27	Physical commodities that are traded, including gold	-				-
28	Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-	-	-
29	NSFR derivative assets		-	-	5,557,761	5,557,761
30	NSFR of derivative payable before deduction with variation margin		-	-	-	-
31	All other assets that are not included in the above categories	-	402,919	228,420	115,221,391	115,852,730
32	Administrative Account		-	-	405,635,112	7,380,439
33	Total RSF					1,122,959,665
34	Net Stable Funding Ratio (%)					107.19%



NET STABLE FUNDING RATIO (NSFR) REPORT - INDIVIDUAL

Previous Reporting Date Position (December/2024)						
Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value	No. Ref. from working paper NSFR
Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			
-	4,734,916	36,827	16,821,423	16,684,081	3.2	
-	8,881,793	30,962	248,967	-	4	
-	8,078,927	993,282	96,937,244	106,009,453	5	
-				-	5.1	
		-	-	-	-	5.2
		-	-	7,592,056	7,592,056	5.3
		-	-	-	-	5.4
-	486,871	993,282	96,937,244	98,417,397	5.5 until 5.12	
		-	-	438,198,813	8,103,526	12
					1,165,561,909	13
					107.60%	14



NSFR QUALITATIVE ANALYSIS REPORT – INDIVIDUAL

Bank Name : PT. Bank Mandiri (Persero), Tbk (Individual)
Month Report : December 2024

Analysis

1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of December 31, 2024 was 107.60%, up 0.41% from the previous report position on September 30, 2024 which was 107.19%. Some of the factors for this increase were as followed:
 - a. The increase in ASF mainly came from (i) deposits from individual customers, micro and small businesses increased by IDR 24.02 trillion; (ii) Deposits from corporate customers increased by IDR 15.19 trillion; (iii) Capital (Tier 1 and 2) increased by IDR 11.26 trillions
 - b. The increase in RSF mainly came from (i) Loans to individuals, micro and small businesses and non-financial companies, increased by IDR 43.47 trillion; (ii) Credit/placements with financial institutions increased by IDR 13.08 trillion.
 2. The composition of ASF is dominated by deposits from individual customers, micro and small businesses of 42.49% and deposits from corporate customers of 36.04%.
 3. The composition of RSF is dominated by credit 73.98%.
 4. There was an exposure to interdependent assets and liabilities amounting to IDR 9.16 trillion in the form of acceptances and liabilities.
-



NSFR QUALITATIVE ANALYSIS REPORT – CONSOLIDATED

Bank Name : PT. Bank Mandiri (Persero), Tbk (Consolidated)
Month Report : December 2024

Analysis

1. Bank Mandiri's Consolidated Net Stable Funding Ratio (NSFR) as of December 31, 2024 was 109.18% up 0.45% from the previous report position on September 30, 2024 which was 108.73%. Some of the factors for this increase were as followed:
 - a. The increase in ASF mainly came from (i) deposits from individual customers, micro and small businesses increased by IDR 29.30 trillion; (ii) Deposits from corporate customers increased by IDR 24.17 trillion; (iii) Capital (Tier 1 and 2) increased by IDR 13.67 trillions
 - b. The increase in RSF mainly came from (i) Loans to individuals, micro and small businesses and non-financial companies, increased by IDR 53.02 trillion; (ii) Credit/placements with financial institutions increased by IDR 13.16 trillion; and (iii) Non-HQLA securities increased by Rp 1.26 T.
 2. The composition of ASF is dominated by deposits from individual customers, micro and small businesses of 43.37% and deposits from corporate customers of 35.83%.
 3. The composition of RSF is dominated by credit 77.29%.
 4. There was an exposure to interdependent assets and liabilities amounting to IDR 9.16 trillion in the form of acceptances and liabilities
-



NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

Bank Name : PT. Bank Mandiri (Persero), Tbk (Consolidated)
Month Report : December 2024

ASF Component		Previous Reporting Date Position (September/2024)					Weighted Total Value
		Carrying Value Based on Remaining Period (In Million IDR)					
		Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
1	Capital :	294,000,611	-	-	16,340,497	310,341,108	
2	Capital according to Minimum Capital Adequacy Requirement FSA Regulation	294,000,611	-	-	16,340,497	310,341,108	
3	Other capital instruments	-	-	-	-	-	
4	Deposits originating from individual customers and funding from micro and small business customers:	563,473,105	159,317,289	5,762,811	371,408	672,168,603	
5	Stable deposits and funding	310,288,307	11,345,625	352,277	8,096	305,894,994	
6	Less stable Deposits and funding	253,184,798	147,971,664	5,410,535	363,312	366,273,609	
7	Funding originating from corporate customers:	679,047,476	357,851,373	49,047,593	96,445,822	546,049,303	
8	Operational savings	605,400,895	-	-	-	302,700,447	
9	Other funding comes from corporate customers	73,646,581	357,851,373	49,047,593	96,445,822	243,348,856	
10	Liabilities that have interdependent asset pairs	-	10,502,361	28,100	252,903	-	
11	Liabilities and other equity:	38,320,709	12,778,572	1,700,000	11,396,738	12,247,343	
12	NSFR derivative liability		-	-	-		
13	Equity and other liabilities that were not included in the above categories Minimum Capital Adequacy Requirement	38,320,709	12,778,572	1,700,000	11,396,738	12,247,343	
14	Total ASF					1,540,806,357	



NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

Previous Reporting Date Position (December/2024)						
Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value	No. Ref. from working paper NSFR
Without a period of time ¹	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			
306,970,318	-	-	17,041,230	324,011,548		
306,970,318	-	-	17,041,230	324,011,548	1.1 1.2	
-	-	-	-	-	1.3	
585,204,979	164,051,101	4,490,550	372,289	696,340,627	2 3	
332,221,822	19,344,436	361,175	12,303	334,343,364	2.1 3.1	
252,983,157	144,706,665	4,129,375	359,985	361,997,263	2.2 3.2	
700,256,682	386,312,945	32,992,044	124,656,405	575,344,329	4	
644,211,522	-	-	-	322,105,761	4.1	
56,045,160	386,312,945	32,992,044	124,656,405	253,238,568	4.2	
-	8,881,793	30,962	248,967	-	5	
35,348,367	25,869,621	-	9,893,557	9,894,618	6	
-	-	-	-	-	6.1	
35,348,367	25,869,621	-	9,893,557	9,894,618	6.2 until 6.5	
				1,605,591,123	7	



NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

ASF Component	Previous Reporting Date Position (September/2024)					Weighted Total Value
	Carrying Value Based on Remaining Period (In Million IDR)					
	Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
15	Total HQLA in the framework of calculating the NSFR					47.146.929
16	Deposits with other financial institutions for Operational purposes	47.054.324	2.212.143	-	-	24.633.233
17	Loans classified as Current and Special Mention (performing) and marketable securities	-	235.900.342	165.800.825	1.206.329.283	1.198.807.472
18	to financial institutions guaranteed by HQLA Level 1	-	3.992.442	4.953	5.933	407.654
19	to financial institutions that are not guaranteed with Level 1 HQLA and loans to financial institutions without collateral	-	26.563.639	9.943.501	86.685.786	95.642.083
20	to non-financial corporations, retail customers and micro and small business customers, the central government, governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, which include:	-	160.298.097	110.964.783	892.719.019	892.039.812
21	meet the qualifications to receive a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	42.604.543	40.841.679	103.188.984	111.579.712
22	Residential mortgage-backed loans that are not being guaranteed, which include:	-	49.082	211.538	58.398.058	49.768.659
23	meet the qualifications to get a risk weight of 35% or less, according to the FSA Circular Letter RWA for Credit Risk	-	32.711	121.722	46.378.400	30.223.177



NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

Previous Reporting Date Position (December/2024)						
Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value	No. Ref. from working paper NSFR
Without a period of time ¹	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			
					47.830.953	1
47.881.290	1.725.198	-	-	24.803.244		2
-	265.501.068	182.456.497	1.261.179.113	1.266.065.230		3
-	7.166.266	5.008	-	719.130		3.1.1
-	32.648.613	12.131.025	97.353.949	108.316.754		3.1.2 3.1.3
-	183.977.807	122.956.714	921.791.703	936.351.518		3.1.4.2 3.1.5 3.1.6
-	34.237.840	46.792.698	112.739.007	116.626.095		3.1.4.1
-	67.075	207.433	60.418.511	51.492.989		3.1.7.2
-	37.246	122.937	49.346.750	32.155.479		3.1.7.1



NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

ASF Component	Previous Reporting Date Position (September/2024)					Weighted Total Value
	Carrying Value Based on Remaining Period (In Million IDR)					
	Without a period of time	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year		
24	Securities categorized as Current and Substandard (performing) that are not being pledged as collateral, have not defaulted on, and are not included as HQLA, including shares traded on the exchange	-	2,359,829	3,712,649	18,953,103	19,146,377
25	Assets that have liabilities that are dependent on each other	-	10,502,361	28,100	252,903	-
26	Other assets:	12,353,910	6,484,013	338,948	119,910,030	139,079,352
27	Physical commodities that are traded, including gold	-				-
28	Cash, securities and other assets recorded as initial margin for derivative contracts and cash or other assets submitted as default funds to the central counterparty (CCP)		-	-	-	-
29	NSFR derivative assets		-	-	5,565,915	5,565,915
30	NSFR of derivative payable before deduction with variation margin		-	-	-	-
31	All other assets that are not included in the above categories	12,353,910	918,098	338,948	119,910,030	133,513,436
32	Administrative Account		-	-	408,570,194	7,483,586
33	Total RSF		-	-	-	1,417,150,572
34	Net Stable Funding Ratio (%)					108.73%



NET STABLE FUNDING RATIO (NSFR) REPORT - CONSOLIDATED

Previous Reporting Date Position (December/2024)						
Carrying Value Based on Remaining Period (In Million IDR)					Weighted Total Value	No. Ref. from working paper NSFR
Without a period of time ¹	< 6 months	≥ 6 months - < 1 Year	≥ 1 Year			
-	7,366,222	240,683	19,529,192	20,403,265	3,2	
-	8,881,793	30,962	248,967	-	4	
11,279,155	8,800,279	1,122,713	102,536,002	123,731,126	5	
-				-	5,1	
		-	-	-	-	5,2
		-	-	7,637,064	7,637,064	5,3
		-	-	-	-	5,4
11,279,155	1,163,216	1,122,713	102,536,002	116,094,063	5.5 until 5.12	
		-	-	440,984,506	8,201,996	12
		-	-	-	1,470,632,549	13
					109.18%	14